

## 交易合約

**利通證券有限公司**，一家在香港證券及期貨事務監察委員會(“證監會”)註冊可作第1類及第2類受規管活動之持牌法團(CE編號AWJ633)及香港聯合交易所有限公司(“聯交所”)之參與者(以下簡稱“經紀人”)，其註冊地址位於香港九龍觀塘開源道七十九號鱷魚中心十九樓一九〇三室；及

**當事人**，其姓名、地址及詳情列載於本客戶資料表格內(以下簡稱“客戶”)。

### 前言

- 為交易證券、股票、其他證券(以下統稱為“證券”)及期貨之目的，客戶意欲在經紀人處開立一個或更多帳戶(該“帳戶”(即為客戶資料表格所指之帳戶))。
- 經紀人同意根據下列所載的條款與規定開立該帳戶，而客戶同意遵守，履行及服從下列所載的條款及規定。
- 列載於本協議中的以及在本客戶資料表格及附件中的條款(以下統稱為“本協議”)。

### 現在此同意如下：

#### 1. 條款、規定及附件

雙方同意遵守並履行以下條款與規定以及為下列所載不同形式的帳戶而列於本協議相關附件中之條款與規定：

帳戶	相關附件
為在香港聯合交易所有限公司主板市場或創業板或其他交易所作交易或買賣的現金帳戶(“現金帳戶”)	一
經紀人替客戶買賣並為紀錄證券交易而設立，以及是經紀人在事先的安排及協議中已經同意向客戶提供信貸(“保證金帳戶”)	二
帳戶之運作是通過互聯網，或者是由在線或電子服務，或者可能是由經紀人不時批准，採用或運作的該等電子媒介(“網上交易服務”)	三
為期權交易而設之帳戶(“期權帳戶”)	四
為期貨交易而設之帳戶(“期貨帳戶”)	五

#### 2. 資料

- 客戶確認附件六所列出之根據個人資料(私隱)條例(第486章)給帳戶持有人之信息已被全部解釋並同意其內容。
- 客戶保證在客戶資料表格中由其提供的資料在各方面均完整、真實及準確。客戶承諾就該等資料之任何變更以書面形式立刻通知經紀人。為了確認客戶的融資條款及投資目的，客戶在此授權經紀人對客戶的信用進行查詢，並且驗證包括客戶銀行、經紀人或任何信用代理人在內所提供的信息。如果該等銀行、經紀人或信用代理人發佈信息需要得到客戶的同意，客戶在此已給出該同意。
- 為遵守有關的法律或規例，經紀人可以將該帳戶有關資料提供給聯交所、證監會及任何其他監管機構或執法部門包括警察及廉政公署以便符合他們的要求及對資料的垂詢，或者提供給利通證券有限公司之任何成員公司，其子公司、關聯公司及相關的公司(“集團”)。
- 經紀人承諾如經紀人的業務、全名、地址、註冊身分、向客戶提供或客戶可使用的服務、須向經紀人支付的任何酬勞、計算保證金的詳細規定、利息費用、追繳保證金的規定及在甚麼情況下可無需客戶同意而將客戶的持倉出售或平倉等有重要的變更均會通知客戶。
- 如客戶為一間公司或法團(無論在香港或其它地方註冊)客戶同意提供下列文件予經紀人：
  - 組織章程大綱及章程細則；
  - 商業登記證；
  - 法團註冊證書；
  - 董事之身份證/護照副本；及
  - 最新之已審計財務報表。

至於英屬處女島或非香港公司，客戶同意提供下列文件予經紀人：

- 最新(最近三個月)可證明地址之銀行月結單或公用設施之帳單；
- 由公司之登記代理所證實或發出之登記代理之證書確定現時之董事及主管人員；及
- 公司實際受益擁有人的資料。

2.6 公司或法團客戶同意提供給經紀人一份公司決議之摘錄內附“有限公司委任人之授權”而其內容必須為經紀人所接受。

### 3. 擁有人

客戶承諾客戶是該帳戶最終實益擁有人，並且客戶與經紀人之任何僱員或代理人均無關連或聯繫，客戶同意如果客戶此後與該等僱員或代理人有關連或聯繫，客戶將立刻以書面通知該等聯繫的存在與性質，並承認及同意經紀人在收到該通知後，可以享有完全自由的酌情權終止帳戶。

### 4. 替客戶存放的現金

4.1 任何替客戶存放的現金，除為結算由經紀人根據客戶指示而實現的所有證券交易（“交易”）或支付給客戶而存放的現金外，將存放在銀行或不時由有關法例指定的公司或機構的客戶信託帳戶。

4.2 除另有協定，該帳戶之正數結存HK\$2,000（或不時訂定及通知帳戶之數目）以上跟香港上海匯豐銀行有限公司或不時由經紀人指定的銀行所訂的儲蓄帳戶的利息。

4.3 為免誤會，首帳戶所付之利息與經紀人實際所得之利息無關，如有差額，所差之數則由經紀人所得或所負責。

4.4 客戶授權經紀人在任何時間有絕對酌情權因(i)根據證券及期貨（客戶款項）規則而設的客戶信託帳戶，及(ii)經紀或其代理人替客戶開設帳戶所得利息，保留及支付作經紀自己之用。

### 5. 暫停帳戶

儘管本協議之條款，經紀人在任何時候擁有完全自由酌情下的可行使權利以暫停該帳戶之運作或取消該帳戶而無需給予任何原因，並且無須就該等暫停或關閉向客戶承擔任何責任。

### 6. 法律與規則

經紀人依客戶之指示而作出之所有證券交易（交易將根據並受限於適用於經紀人的有關法律、規則、規例、指令慣例與習慣，包括聯交所及香港證券結算有限公司（“結算所”）不時修訂或增補的規則而實現。經紀人根據法律、規則、規例及指令而採取的一切行動將對客戶有約束力。

### 7. 代理

除非經紀人指明（無論是在有關交易之合同通知或其他方式）經紀人以本人名義作為，經紀人將作為客戶的代理人實現交易。

### 8. 客戶自主判斷

客戶承諾客戶將獨立依據客戶自主判斷與決定進行每一次交易或不進行交易。客戶將不依賴經紀人之任何董事、行政主管、僱員或代理的任何意見、信息或建議並且在此豁免客戶就上述產生之損失及損害向經紀人、其董事、行政主管、僱員或代理索賠之權利。

### 9. 佣金

就所有交易，客戶將依據對客戶的通知支付經紀人佣金與費用，以及就該交易聯交所不時徵收的適用的經費、適用的印花稅、銀行收費、付費及其他支出及帳戶月費，帳目由經紀所訂及通知客戶。經紀人可以從該帳戶中扣除該等佣金、費用、經費、稅款、付費及支出。

### 10. 香港以外之客戶

如果客戶居住於香港以外或從香港以外給經紀人以指令，客戶承諾確保並聲明該等指令已遵守有關客戶指令發出地有關司法管轄區的所有適用法律。就客戶居住於香港之外或在香港之外發出指令及簽署該等指令，客戶接受可能需向有關機構支付稅務、關稅、徵稅或收費，客戶同意在適用時支付該等稅務、關稅、徵稅或收費。就與客戶居住香港以外或從香港以外給出該等指令有關或由此而引起的經紀遭受或產生的任何索賠、要求、訴訟、花費及支出，客戶進一步同意彌償經紀人。

### 11. 結清交易與後果之責任

11.1 除另有協定，每一項交易除非經紀人已經替客戶持有現金或證券作結清交易，客戶將在正常結算時間前或經紀人就有關交易通知客戶（以本協議第25條所列的方法）的時間（以前者為準）：

- a. 支付經紀人結清資金或以可交付的形式支付經紀人證券；或
- b. 另行確保經紀人已經收到該等資金或證券

客戶有責任查詢正常結算時間為何時，如有疑問則應詢問並從經紀人處取得資料，如客戶未能交付，經紀在無責任情況下有權：

- I. 在購買交易的情況下，出售經紀人以客戶名義已經持有或已購買證券及/或任何其他證券以抵銷客戶對經紀責任，以及；
- II. 在出售交易的情況下，借入及/或購買證券以便結清交易。

11.2 就客戶不結算而引致的任何損失，花費及支出，包括債務收款人收費及在全額彌償基礎上的法律費用，客戶將對經紀人負責任並彌償經紀人。

11.3 客戶同意對所有過期未付的餘數支付利息（包括利息之利息以及在針對客戶判決取得後產生的利息）以經紀人可不時通知客戶的利率等及其他條款計算。

11.4 在購買交易的情況下，如果賣方經紀人在結算日不能交付，並且經紀不得不購買證券以結清交易時，客戶對於經紀人由該等購買而產生的額外花費不須負上責任。

### 12. 拋空

當一個賣出指令是關於非客戶所擁有之證券時，即拋空，客戶將通知經紀人。

### 13. 通訊之紀錄

客戶同意，為雙方利益及為保護本協議雙方，經紀人可以監控及紀錄任何及所有由客戶通過電話或電子或其他通訊媒介發送或發出的通訊及/或指令。

#### 14. 結單等視為正確

14.1 在一個通知、聲明、確認文件或其他通訊中指明或涉及到的每一交易將被視為正確並且由客戶確認，除非在該通知、聲明、確認文件或其他通訊被視為已被客戶收到後七日內，經紀人從客戶收到相反的書面通知。

14.2 在沒有明顯的錯誤情況下，每一帳戶結單就該帳戶記入借方或貸方數額將是結論性的，並對客戶一方有約束力。

#### 15. 風險披露聲明

客戶確認並承認經紀人已經向客戶以客戶所選擇之語言來全面講解並邀請客戶閱讀下列風險披露聲明及提問問題和詢問獨立意見，並且客戶接受該等風險。

##### 所有證券皆適用

證券價格能夠並確實會有波動，任何單一證券均可能遭受下降趨勢，並且在某種情況下甚至可能變為毫無價值。作為買賣證券的結果，內在的風險是損失可能發生而不是可以賺取利潤。

把證券交由經紀人保管有風險。例如，如果經紀人持有客戶證券並且經紀人破產，在收回證券方面客戶可能遭受長時間的延遲。

把證券交由經紀人監管，或授權經紀人存入證券作為給經紀人貸款或墊支的抵押品，或授權經紀人去借入、賣出證券均有風險。

##### 有關創業板交易

1. 本人/吾等知悉創業板的證券價格可能會波動，任何個別證券的價格皆可上升或下跌，甚至可能變成毫無價值。買賣創業板證券不一定獲利，而且存在着可能損失的風險。本人/吾等也知道將證券交給 閣下保管可能存在風險。例如當 閣下持有本人/吾等的證券而 閣下無力償債時，本人/吾等取回證券的時間可能會受到嚴重阻延。本人/吾等願意承擔此等風險。
2. 本人/吾等明白創業板之市場設計乃為可能附有高風險的公司而設，本人/吾等亦尤其明白公司可在沒有過往紀錄及在不需負責預測未來表現的情況下在創業板上市。本人/吾等清楚了解，因創業板上市公司的新興發展性質，其營運的業務行業或國家而引致的風險。
3. 本人/吾等知道投資在此類公司的潛在風險，故此本人/吾等明白必須經過審慎考慮後才作出投資決定。本人/吾等亦明白創業板的較高風險性質及其他特點，應當更適合專業及其他熟悉投資技巧的投資者。
4. 基於創業板上市公司的新興發展性質，本人/吾等明白於創業板進行買賣將可能面對比較於主板買賣證券為高的市場波幅及不確保於創業板買賣時得到一個有流通量的市場。
5. 本人/吾等亦明白創業板的主要信息發放渠道是透過聯交所運作的互聯網網頁刊登消息。創業板上上市公司一般不須在憲報所登的報章上刊登付費公告。因此，本人/吾等知悉本人/吾等須獲取經由創業板網頁發佈的創業板上上市公司的最新資料。
6. 本人/吾等確認此風險披露聲明書並不能申述所有風險及其他創業板的主要內容。本人/吾等明白在進行買賣活動之前須自行搜集資料及研究有關證券的買賣。

##### 在香港聯合交易所有限公司買賣納斯達克-美國證券交易所證券的風險

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。客戶在買賣該項試驗計劃證券之前，應先諮詢有關持牌人或註冊人的意見和熟悉該項試驗計劃。客戶應知悉，按照該項試驗計劃掛牌買賣的證券並非以香港聯合交易所有限公司的主板或創業板作第一或第二上市的證券類別加以監管。

##### 在香港以外地方收取或持有的客戶資產的風險

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

##### 提供代存郵件或郵件轉交第三方的授權書的風險

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

##### 人民幣證券交易的風險

###### 1. 投資風險

與任何證券投資一樣，人民幣證券價格有可能會非常波動。人民幣證券價格可升可跌，甚至變成毫無價值。買賣人民幣證券未必一定能夠賺取利潤，反而可能會招致損失。即使人民幣相對港元或其他貨幣升值，投資者亦可能遭受損失。

## 2. 貨幣風險

投資人民幣證券涉及貨幣風險。人民幣現時並非可自由兌換，並受限於外匯管制及限制。尤其，經香港銀行進行人民幣兌換須受一定限制。投資者有可能難以在某時間將人民幣兌換港元或其他外幣，反過來亦然；而兌換亦有兌換成本。

此外，人民幣相對於港元或其他外幣的價值可受到諸多因素的影響。並無保證人民幣不會貶值。人民幣一旦貶值，會導致人民幣證券的市值以及人民幣證券變現價格的降低。不以人民幣為基準貨幣的投資者如進行人民幣證券交易，可能還會在其以後將交易所得的人民幣款項兌換回港元或其他基準貨幣時遭受損失。

人民幣匯入及匯出中國境外受到很大的限制。如由於外匯管制或其他限制措施，人民幣證券的發行人不能將人民幣匯入香港或不能以人民幣做出分配，則該發行人可能會以其他貨幣做出分配(包括股息及其他支付)。投資者可能會因而承受額外的外匯風險。

## 3. 流動性風險

由於中國境外可獲得的人民幣有限，人民幣的兌換又受到限制，人民幣證券的流通性和交易價格可能受到不利影響。這些因素可對投資者的人民幣流動性造成影響，因而給人民幣證券的市場需求造成不利影響。

此外，人民幣證券在香港屬於新投資產品，並無保證人民幣證券會有一個流動性充分的二級市場。因此投資者可能無法按其希望的價格、數量及/或時間，或者無法按照其能夠出售在香港聯合交易所有限公司上市的港元計價證券的價格、數量及/或時間，出售人民幣證券。由於此種流動性風險，交易價格可能並不完全反映人民幣證券的內在價值。

## 4. 其他風險

以上陳述祇提及交易人民幣證券一般常見的風險。人民幣證券亦涉及其他任何投資的固有風險，例如違約風險、交易對手風險、信貸風險、市場風險、利率風險等(如適用)。投資者在決定是否投資於有關人民幣證券之前，應先閱讀有關招股章程或銷售文件，以瞭解該建議發售之詳細資料及有關人民幣證券涉及的風險，並應就本身的財務、風險概況及其他狀況，詳細考慮投資有關人民幣證券是否切合本身特定的投資需要。如有任何疑問，投資者應在作出有關投資決定前向其法律、財務或其他專業顧問尋求建議。

## 5. 結算要求

經紀人將按客戶的要求，以代理人身份提供貨幣兌換服務以便客戶進行有關人民幣證券的交易結算。如果客戶的帳戶沒有足夠的人民幣以結算人民幣證券交易(包括新股或新股融資貸款申請)，客戶不撤回地授權經紀人有唯一及絕對的酌情權，並無需通知客戶：

- (1) 從客戶帳戶扣除相當於人民幣交易結算金額的其他貨幣計值的金額，
- (2) 代表客戶確認外幣兌換率(“外幣兌換率”)及
- (3) 把該其他貨幣計值的金額兌換為人民幣。

此外，若客戶的帳戶沒有足夠的資金或帳戶結餘為負數，經紀人保留取消客戶的新股/新股融資貸款申請的絕對決定權。經紀人會參考提供人民幣兌換服務並由經紀人指定的香港持牌銀行或香港主要銀行，在同一交易日引用的兌換匯率，經紀人保留絕對權利代表客戶確認有關的外幣兌換率。然而，經紀人不能保證滿足客戶就貨幣兌換的全部或部分要求，或可能完全不能滿足客戶的要求。客戶也應該注意貨幣錯配、外幣兌換率波動、從一種貨幣轉換到另一種貨幣或從一種貨幣轉換回原來貨幣所帶來買賣差價的風險、人民幣轉換限制及人民幣產品的流通性風險。

客戶不可撤回地同意並授權經紀人，在客戶取消交易訂單的情況下代表客戶在最近的工作天將人民幣轉換回原來貨幣(當原來付貨幣並不是人民幣時)。經紀人會參考提供人民幣兌換服務並由經紀人指定的香港持牌銀行或香港主要銀行所報價的人民幣兌換匯率。經紀人保留絕對權利代表客戶確認有關的外幣兌換率。

## 買賣衍生權證的風險

### 1. 發行商失責風險

衍生權證的持有人等衍生權證的發行商的無擔保債權人，對發行商任何資產均無優先索償權。因此，衍生權證的投資者須承擔發行商的發行商的信貸風險。

### 2. 槓桿風險

儘管衍生權證價格遠低於相關資產價格，但衍生權證價格升跌的幅度亦遠大於所對應的股票。在最差的情況下，衍生權證的價格可跌至零，投資者可能會損失全部資金。

### 3. 具有效期

與股票不同，衍生權證有到期日，並非長期有效。衍生權證到期時如非內權證，則完全沒有價值。

### 4. 時間損耗

若其他因素不變，衍生權證價格會隨時間而遞減，投資者絕對不宜視衍生權證為長線投資工具。

### 5. 波動

若其他因素不變，相關資產的波動增加會使衍生權證價值上升；相反，波動減少會使衍生權證價值下降。

### 6. 市場力量

除了決定衍生權證理論價格的基本因素外，所有其他市場因素(包括權證本身在市場上的供求)也會影響衍生權證的價格。就市場供求而言，當衍生權證在市場上快將售罄又或發行商增發衍生權證時，供求對衍生權證價格的影響尤其重大。

## 7. 流通量風險

雖然衍生權證設有流通量提供者，但不能保證投資者可以隨時以其目標價買入/沽出衍生權證。

### 買賣牛熊證的風險

#### 1. 強制收回

牛熊證並不適合所有投資者，投資者在買賣牛熊證前應先考慮本身能承受多少風險。若牛熊證的相關產品價格觸及收回價，牛熊證會即時由發行商收回，買賣亦會終止。N類牛熊證將不會有任何剩餘價值。若是R類牛熊證，持有人或可收回少量剩餘價值，但在最壞的情況下亦可能沒有剩餘價值。當牛熊證被收回後，即使相關資產價格反彈，該隻牛熊證亦不會再次復牌在市場上買賣，因此投資者不會因價格反彈而獲利。

#### 2. 槓桿作用

由於牛熊證是槓桿產品，牛熊證價格在比例上的變幅會較相關資產為高。若相關資產價格的走向與投資者原先預期的相反投資者可能要承受比例上更大的損失。

#### 3. 限定的有效期

牛熊證發行時的有效期是3個月至5年不等，若在到期前遭提早收回，牛熊證的有效期將變得更短。期間牛熊證的價值會隨相關資產價格的變動而波動，於到期後便沒有價值。在某些情況下若被提早收回，牛熊證亦可能變得沒有價值。

#### 4. 相關資產的走勢

雖然牛熊證的價值變動傾向緊貼相關資產的價格變動，但在某情況下未必與相關資產價格的變動同步（即對沖值不一定等於一）。牛熊證的價值受多個因素所影響，包括其本身的供求，財務費用及距離到期日的時限。

#### 5. 流通量風險

雖然牛熊證設有流通量提供者，但不能保證投資者可以隨時以其目標價買入/沽出牛熊證。

#### 6. 財務費用

牛熊證在發行時已把全期的財務費用計算在發行價內。當牛熊證被收回時，即使其年期已縮，但持有人仍會損失整筆已付的財務費用。另外，投資者應注意財務費用於牛熊證的限期內會不時變動。

### 交易所買賣基金的風險

#### 1. 交易對手風險

合成ETF需承受涉及衍生工具發行商的交易對手風險：若發行商失責或不能履行其合約承諾，ETF或要蒙受損失。此外，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，因若合成ETF的其中一個衍生工具交易對手倒閉，即可能對該合成ETF的其他衍生工具交易對手產生「連鎖」影響）。雖說合成ETF持有交易對手提供的抵押品，交易對手風險也不能盡除，也要看抵押品提供者是否履行責任。此外，一旦要行使申索抵押的權利，抵押品的市值也可以遠低於當初所得之數，令ETF損失嚴重。

#### 2. 市場風險

ETF也要承受其所追蹤指數所牽涉市場或行業的經濟、政治、貨幣、法律及其他方面風險。ETF管理人一般不能隨意在跌市中採取防守策略，投資者須有承受相關基準波動導致損失的準備。

#### 3. 追蹤誤差

追蹤誤差是指ETF與相關基準兩者之間的表現差異，原因可以是總費用比率的影响、相關基準組合及ETF類別（指實物資產相對於合成）改變等。ETF的總費用比率並無通用定義，可以包括管理費及其他費用（例如交易費用、印花稅、編備財務報告及其他文件、法律及核數、保險、託管服務等等的費用）。ETF的估計總費用比率載於其發售章程，但個別ETF的總費用比率不一定等同該基金的追蹤誤差，因為ETF的資產淨值可受其他因素影響，例如投資組合所帶來的股息及其他收益，另若屬合成的ETF，基金所承擔的間接費用或只能透過其所持衍生工具的市值反映出來。

#### 4. 買賣價高於或低於資產淨值

ETF的市場價格可能會高於或低於其資產淨值，當中主要是供求問題，市場大幅波動兼變化不定時尤其多見。專門追蹤一些對直接投資設限制的市場或行業的ETF亦可能會有些情況。所以，若以高於資產淨值的價買入ETF，即使其後沽出時資產淨值已見升幅，投資者也可能有損失，萬一ETF被終止，當初投資的金額可能無法全數取回。

#### 5. 流通量風險

雖然ETF大都設有一個或以上的證券莊家提供流通量，但亦不保證所有時候都有活躍交易。萬一證券莊家未能履行責任，投資者或不能買入或沽出產品，又或發現價格相對資產淨值有折讓或溢價。

#### 6. 股票借貸風險

實物資產ETF若涉及股票借貸，即要承擔借股人沒按協定償還ETF證券的風險，有的ETF或會因此而有若干損失。

## 16. 補償基金

- 16.1 在經紀人觸犯《證券及期貨條例》（香港法例第571章）定義的情況下，以及客戶因而遭受金錢損失時，客戶明白並承認根據《證券及期貨（投資者賠償 - 申索）規則》而設立的補償基金，其索償權利將受限於該條例規定的範圍。
- 16.2 對於在聯交所外之交易所實行的交易，客戶承認並接受在經紀人一方違約情況下的補償權利（如有），將受限於有關交易所的規則及規則。

## 17. 條款之變更

- 17.1 經紀人有權在任何時候有絕對酌情權變更、修訂、增補或刪除本協議任何條款及條件。客戶同意受該等變更的約束，並且遵守、履行及服從該等變更。在通知該等變更給客戶及在該等變更生效日後（包括可能有追溯及既往效力之變更），客戶將自該生效日受該等變更之約束。在發出通知後，客戶對該帳戶之運作（包括查詢餘額，向該帳戶存入，或從該帳戶取出或轉讓資金或證券，向經紀人發出指令交易或買賣證券）將等於客戶已經同意該等變更。
- 17.2 如因修改或制定任何法律、規則、規例、規章、指示或政策，使本協議條款在任何方面有影響或不相符合，受影響之條款將被視為已被該等法令、條例、規章、規則、規例或指示修訂或暫停，並且本協議所有其他條款及因此被修訂的條款將在所有方面繼續成立並且完全有效。

## 18. 條款之分割性

如果本協議任何條款無效或不可強制執行，則該等條款將被視為與本協議分割開，本協議將繼續成立就像不包含無效或不可強制執行條款一樣。並且本協議其他條款的有效性及其可強制執行性將不受影響。

## 19. 終止

經紀人無須事先通知可在任何時候取消，暫停該帳戶之運作或終止該帳戶，如果該帳戶包括一個以上帳戶，則可關閉、暫停、終止其中任何一個帳戶及/或終止本協議。該終止將不影響經紀人在終止前做出的任何交易並且將不影響本協議當事人應得的權利。儘管終止，本協議任何條款中包含的任何當事人的義務將完全有效並可強制執行。

## 20. 一般釋義

表示單數的詞彙將包括複數，反之亦然，指一個性別的詞彙將包括所有性別，並且表示個人的詞彙將包括商行、獨資經營、合夥、財團及公司（無論是註冊以及無論是否在香港），反之亦然，任何涉及的事務人將包括當事人的遺囑執行人及遺產管理人。

## 21. 留置權

- 21.1 為履行客戶買賣證券而引起責任，經紀人以客戶名義在任何時候為了或以客戶名義購買或取得的所有證券，或客戶擁有權益（不論是單獨還是與他人聯權擁有）的證券及為客戶該帳戶持有的證券，包括在其上的所有權利，利潤或利息及持有的所有金錢或其他財產，將以經紀人或集團為受益人受限於一般留置權。在客戶不履行客戶之責任的情況下或不依要求支付的情況下，或在任何客戶為此對經紀人負有債務的過期日，或對集團未清之責任，經紀人可視時間、方式以及以經紀人認為適合的價格及條款，賣出或變現全部或部分證券而經紀人一方不承擔責任，並且經紀人可使用該等賣出之淨額與當時由經紀人持有的任何金錢以便解除客戶對經紀人或集團的義務與債務。
- 21.2 經紀人有權在任何時候合併客戶的任何帳戶而無需通知客戶。無論該帳戶是甚麼性質或是否客戶與他人共同掌管，也無論該帳戶由經紀人還是集團保管，經紀人有權轉讓在任何一個或更多該等帳戶中的任何金錢、證券或任何其他財產以償還客戶對經紀人或集團的任何債務、義務或責任。
- 21.3 直至客戶已全額支付經紀人或集團任何結欠款項，經紀人有權行使其留置權而持有所有或任何客戶的金錢、證券或其他財產作為擔保。

## 22. 通融

經紀人在任何時候給予通融或豁免嚴格符合本協議任何條款或條件，均不構成或被認為是經紀人放棄其任何權力、權利、補償或特權。

## 23. 轉讓之權利

除非事先經過經紀人書面同意，客戶不能將本協議下客戶的任何權利、利益及/或義務轉讓給任何其他人。如經紀人認為適宜，無須通知客戶或取得客戶同意，經紀人有權讓予或轉讓其在本協議下的任何權利、利益及/或義務給任何其他人。

## 24. 聯合帳戶

- 24.1 當客戶不只包括一個人，除非另有明確表述，該帳戶的擁有人將為有尚存者權利的聯合帳戶。
- 24.2 每一個人的責任將是共同的及分別的，如果上下文需要，所指的客戶將被詳釋，為他們之中任何人或每一人或他們相應的執行人。
- 24.3 客戶同意受該帳戶擁有人任何一人向經紀人所作之指示約束，和要求經紀人接受發給其中一人而未背書的支票或付款通知及存入該帳戶。
- 24.4 該帳戶擁有人任何一人的死亡將不會終止本協議。
- 24.5 除遺產稅局長或其他有關機構有索償或反對，在該帳戶擁有人任何一人去世時，經紀人有權在不損經紀人之權益下將該帳戶之正數結存替該帳戶在生之擁有人或最後一人之執行人所持有。
- 24.6 經紀人有權對他們之中任何人分別對待，包括對任何人或在該等範圍內解除任何責任而不影響其他人的責任。
- 24.7 在他們當中任何人死亡，或如果他們之中任何人無行為能力，或破產令已向他們之中任何人作出，或該帳戶之運作受到針對他們任何一人任何法院命令或有權機構通知的影響，該帳戶之運作（包括提取或轉讓資金或證券）將被暫停直至遺囑認證或行政機關的信函被發出，或被收到或行政人員被指定，或破產接管人或破產管理署署長的同意已被取得，或法院命令已被解除，或有關的通知已被廢除（如情況可能）。

## 25. 通知

對客戶(如因多於一人,對他們之中的任何一人)的所有通知及通訊可以通過郵遞以信件註明客戶資料聲明中所指的地址或其後修改的地址有效發出。或者在該等地址遞給客戶(如果多於一人,對他們之中的任何一人),或者通過為此目的不時通知給經紀人的任何號碼或地址,由電傳、傳真或電話或電子郵件送出。通知將被視為在下列時間收到:(a)在該等通知已寄出(在郵寄的情況下)後第二個營業日;以及(b)在手遞時(在由個人手遞的情況下),在送出電傳的情況下或在電話通話的情況下,則在收到確認傳送之消息收條後;或在傳真傳送或電子郵件情況下收到確認時。並且該等通知或通訊不需以經紀人的名義被簽署。

## 26. 時間最為重要

在本協議項下的所有事宜,時間是最為重要。

## 27. 關於電話、傳真、電傳及其中電子交易渠道指示之授權及賠償事宜

27.1 客戶僅此授權經紀人按客戶之「付款/轉賬指示」接受任何口頭或書面指示,不論該等指示是以電話、傳真傳遞或電傳方式,並授權經紀人按照指示採取行動,將客戶於經紀人帳戶內之款項支付予或轉賬至客戶於客戶資料表格中的指定銀行帳戶。經紀人依照任何聲稱由客戶或客戶之授權代表(們)如上述以電話、傳真傳遞或電傳方式所作出之口頭或書面指示(合稱「付款/轉賬指示」)而完成之交易,不論有否已獲客戶授權、知悉或同意,對客戶須具約束力。

27.2 茲因經紀人同意按照上述授權而行事,客戶承諾於任何時間賠償經紀人所有直接或間接因經紀人接受客戶的「付款/轉賬指示」及按此行事而引致之訴案、訴訟、索償、損失、費用及支出。

## 28. 個人資料(私隱)條例

客戶確認經紀人已適當向客戶通知及解釋,並且在向經紀人提交有關客戶個人資料之前,客戶已經閱讀並明白根據《個人資料(私隱)條例》(香港法例第486章)為辨認目的而列於附件六的“給帳戶持有人之信息”。客戶同意經紀人使用可能或已經事先提供的該等資料及所有個人資料(如有)作為解除其在根據《個人資料(私隱)條例》(香港法例第486章)之上述“給帳戶持有人之信息”中描述的所有或任何功能,及為與那些目的直接相連其他目的。

## 29. 英文與中文文本

客戶確認客戶已經閱讀本協議中文/英文文本,並且本協議之內容已經用客戶知曉的一種語言向客戶進行了全面解釋。在對本協議解釋有任何不相符合或衝突的情況下,以英文文本為準。客戶在此同意並贊同本協議包含的條款及條件。

## 30. 司法管轄權

本協議將受中華人民共和國香港特別行政區法律管轄並根據其解釋。當事人在此受香港法院非專屬管轄。

## 附件一

### 現金帳戶

#### 1. 證券的保管

1.1 任何由經紀人保管而持有的證券,在經紀人完全自由酌量下,可以:

- (如證券可被註冊)註冊在客戶或經紀人指定人之下;或者
- 保管於經紀人之銀行或其他提供保管文件服務之機構之指定帳戶,或如證券為香港證券,則該等機構需被證監會所接受。

1.2 當證券未被註冊在客戶名下時,任何由該證券產生之利潤或其他利益,在經紀人收到時,經紀人同意,將被貸記在該帳戶,或向客戶支付或轉讓。當經紀人所持客戶的證券為一批相同證券之一部份時,客戶有權享有全批證券其所佔比例的利益。

## 附件二

### 保證金帳戶

#### 1. 帳戶

1.1 在所有必須的貸款及擔保文件簽署及有足夠的現金存款或保證金擔保及經紀人可接受的證券抵押後,經紀人將給予客戶信貸服務。經紀人將有酌量權以決定每一抵押擔證券的價值。在任何時間,欠經紀人未付餘額將不可超過由經紀人保管的抵押品之價值。

1.2 客戶同意就所有客戶欠經紀人過期未付餘額支付經紀人不時決定的高於以下該等利率利息(包括利息之上之利息,以及在任何判決之前或之後的利息):(a)由香港上海匯豐銀行有限公司不時報價的港幣最優惠利率,及(b)經紀人資金成本,以上較高者為準。由經紀人會計師發出的證明經紀人資金成本的證明書將是最終及結算性的。利息將在每一公曆月份最後一天或經紀人做出要求後(以在前日期為準)計算並支付。

#### 2. 交易

2.1 經紀人將擁有完全自由酌量權以接受或拒絕任何指令或執行任何指令直至(視乎情形)

- 該帳戶中有充足的結算資金;或
- 為結清有關交易,該帳戶中有充足的證券。

2.2 客戶將根據經紀人的要求,以現金、證券、或經紀人另行決定或同意的數額、或依聯交所之規則、或依經紀人為其成員的其他交易所或市場之規則支付存款或保證金。

- 2.3 除另作安排，就每一交易除非經紀人以客戶名義持有充足現金或證券以便結清交易，客戶將於經紀人就有關交易已通知客戶的該等時間：
- 支付經紀人充足的結清資金或以可交付的形式交付經紀人充足的證券（視乎情況可能）；或
  - 確保經紀人已經收到該等資金或證券

經紀人有完全的自由酌量權決定付給或交付給經紀人的該等現金或證券的充足性。若客戶沒有履行，在經紀人無須負任何責任情況下，經紀人可以：

- 在購買交易情況下，出售經紀人以客戶名義已經持有的購買的證券及/或其他證券以便滿足客戶對經紀人的責任；以及
- 在出售交易的情況下，借入及/或購買證券以便結清交易，並且客戶同意對這樣而產生的任何虧損負責，以及承擔並對因該等出售、借入或購買證券發生的所有成本及花費負責。

### 3. 證券的保管

- 3.1 由經紀人保管的任何證券，在經紀人完全自由酌量下，可以：
- （在可註冊證券情況下）註冊在客戶名下或經紀人指定人之名下；或
  - 保管於經紀人之銀行或其他提供保管文件服務之機構的指定帳戶。如證券為香港證券則該等機構需被證監會所接受。
- 3.2 當證券未被註冊在客戶名下時，任何由該證券產生之利潤或其他利益，在經紀人收到時，經紀人同意，將被實記在該帳戶，或向客戶支付或轉讓。當為經紀人所持客戶的證券為一批較大相同證券之一部份時，客戶有權享有全批證券其所持比例之利益。
- 3.3 存入經紀人或其他人作為經紀人之融資貸款擔保的證券抵押，客戶授權並同意款額，在開設保證金帳戶不多於12個月內，在經紀人自由酌量權下，可以：
- 將有關證券存入金融機構作為經紀人提供的融資貸款提供的抵押；或
  - 借出或存入證券給任何人；或
  - 將證券存入交易所作為經紀人之結清責任的抵押；或
  - 將證券存入交易所作為經紀人與期權合約有關的交易之抵押。

除客戶以書面反對外，該等授權可以以書面方式續延或一次或多次進一步續延但每次期限不能超過12個月。該等授權將為當作已續期（即沒有客戶之同意）如在該等授權的有效期屆滿前的14日之前，經紀人向客戶發出書面通知，提醒客戶該授權的有效期即將屆滿，並通知客戶除非他提出反對，否則該授權會在屆滿時按該授權指明的相同條款及條件續期。當該授權當作已續期，在該授權屆滿日期後的一星期內，經紀人將把該授權續期的確認書給予客戶。

本授權將保持有效直到經紀人收到由客戶發出之書面撤銷通知。

### 4. 客戶持有的現金

客戶不時授權經紀人有完全的自由酌量權或為經紀人自身的用途及利益在任何時候及不時取出，支付及保留任何或所有由下列款項中所得之利息或額外利益：(i)在《證券及期貨（客戶款項）規則》由經紀人建立的客戶信託帳戶中的任何款項，以及(ii)在任何其他情況下為任何目的或根據任何交易，由經紀人、或任何經紀人的指定人、代理人、代表人或銀行為客戶帳戶在任何時候收到的或持有的任何款項。

### 5. 風險披露聲明

客戶確認並承認經紀人已經向客戶以客戶所選擇之語言來全面講解並邀請客戶閱讀下列風險披露聲明及提問問題和詢問獨立意見，並且客戶接受該等風險。

#### 保證金交易之風險

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

#### 提供將客戶的證券抵押品等再質押的授權書的風險

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客戶的證券或證券抵押品，將客戶的證券抵押品再質押以取得財務通融，或將客戶的證券抵押品存放為用以履行及清償其交收責任及債務的抵押品，存在一定風險。

假如客戶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，則上述安排僅限於客戶已就此給予書面同意的情況下方行有效。此外，除非客戶是專業投資者，客戶的授權書必須指明有效期，而該段有效期不得超過12個月。若客戶是專業投資者，則有關限制並不適用。

此外，假如客戶的持牌人或註冊人在有關授權的期限屆滿前最少14日向客戶發出有關授權將被視為已續期的提示，而客戶對於在有關授權的期限屆滿前以此方式將該授權延續不表示反對，則客戶的授權將會在沒有客戶的書面同意下被視為已續期。

現時並無任何法例規定客戶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，以便例如向客戶提供保證金貸款或獲准將客戶的證券或證券抵押品借出予第三方或作為抵押品存放於第三方。有關持牌人或註冊人應向客戶解釋為何僅目的而使用授權書。

倘若客戶簽署授權書，而客戶的證券或證券抵押品已借出予或存放於第三方，該等第三方將對客戶的證券或證券抵押品具有留置權或作出押記。雖然有關持牌人或註冊人根據客戶的授權書而借出或存放屬於客戶的證券或存放屬於客戶的證券或證券抵押品須對客戶負責，但上述持牌人或註冊人的連貫行為可能會導致客戶損失客戶的證券或證券抵押品。

大多數持牌人或註冊人均提供不涉及證券借貸的現金帳戶。假如客戶無需使用保證金貸款，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。

## 附件三 網上交易服務

### 1. 網上服務

- 1.1 客戶以通過經紀人設立的互聯網服務或網上或網上服務進入該帳戶，或由經紀人批准的，採用的或運作的電子方法或設計，查閱該帳戶及買賣證券（“網上服務”）。
- 1.2 客戶承認網上服務確實或可向客戶不時提供有效的各種不同服務，而該等服務允許客戶通過互聯網或其他電子媒介查閱並取得有關該帳戶的信息，使用電子媒介作出買賣證券的指令，為交收及接收確認函、聲明、通知及其他文件以及接收市場信息與資料，查閱由經紀人運作的電子郵件或信息設備。
- 1.3 客戶同意利用網上服務作為與經紀人通訊的媒介，傳送信息，資料及文件給客戶。
- 1.4 客戶承認有關網上服務使用、運作、政策與程序及該帳戶的信息已在網上提供給客戶，客戶已經閱讀並明白條款，該條款經紀人有權不時作出修訂及就客戶使用網上服務及該帳戶為有約束力的條款。如信息與本協議條款不一致的情況下，以本協議條款為準。
- 1.5 客戶同意只根據本協議條款使用網上服務。
- 1.6 客戶將是網上服務唯一授權使用者，並且承認該等服務可能要求客戶使用各種身份證明及通行號碼，包括密碼、個人身份證明號碼及其他使用人身份證明以取得服務及查閱該帳戶。對於通過網上服務展開的交易之密碼、個人身份證明號碼、使用人身份及帳戶號碼的保密及適當使用，客戶需負責。
- 1.7 當客戶知曉客戶的密碼、個人身份證明號碼及其他使用人身份證明，該帳戶或其他帳戶號碼丟失，被盜或未經授權使用，或者任何未經授權使用網上服務或任何提供的市場信息或資料，客戶同意立即通知經紀人。
- 1.8 客戶承認通過網上服務或電話、電子或其他方法提供的有關證券與證券市場的任何信息已經從證券交易所及市場以及經紀人不時指定的第三人服務提供者處取得，而該等人仕可能或可能不與經紀人有關。客戶接受及承認：
  - a. 該等信息及資料受或可能受版權法保護，並且只為客戶個人非商業用途而提供。沒有該等服務提供者的同意，客戶在任何方式下不得使用、再生產、再傳送、散發、出售、分發、出版、廣播、傳閱或商業披露任何該等信息或資料。
  - b. 該等信息及資料被經紀人從認為是可靠的途徑收到，而任何信息或資料的準確性、完整性、長期有效性或連續性不能被經紀人或該等服務提供者保證。
- 1.9 對於通過網上服務提供的而客戶依賴的任何信息或資料，客戶承認並同意經紀人或任何服務提供者都不負有法律責任，對於該等信息或資料的可用性、準確性、完整性或長期有效性，以及就客戶依賴於該等信息或資料而採取的任何行動或作出的任何決定亦都不負有法律責任。
- 1.10 客戶承認所有在網上服務的擁有權與版權及其他知識產權是經紀人或有關服務提供者獨有的財產。客戶同意與承諾除了在本協議授權以外，客戶將不，並在任何時候將不試圖、篡改、修改、在任何方面修改或另行變更，或取用或試圖取用任何部分的網上服務。客戶同意在獲悉任何人仕以任何方法未經授權使用或進入網上服務時通知經紀人。
- 1.11 客戶同意支付所有為使用網上服務經紀人可能不時收取的用戶費、服務及使用者費用。
- 1.12 儘管本協議之其他條款，經紀人有權在任何時候，無須對客戶承擔任何責任，終止對客戶網上服務，或從任何服務提供者取得的任何信息或資料。該終止無須通知並不受任何原因的限制，包括客戶對服務及/或任何信息或資料，或任何密碼、個人身份證號碼或其他使用人身份證明或帳戶號碼的任何不正當使用或未經授權使用。
- 1.13 就任何客戶對網上服務及/或任何信息或資料未經授權之使用而產生的任何及所有索賠、要求、訴訟、損失、花費及費用(包括在完全彌償基準上評定的法律費用)，客戶將向經紀人負責並依要求彌償經紀人。

### 2. 交易

- 2.1 客戶承認並同意客戶將對通過網上服務傳送的所有指令獨自負責。經紀人及經紀人的董事，主管或僱員或代理人都不對客戶或通過客戶就任何該等指令之任何索賠承擔責任。
- 2.2 任何通過網上服務傳送給經紀人的任何指令將被認為由客戶送出。客戶同意立刻通知經紀人，如果客戶：
  - a. 沒有對客戶經網上服務所發出之指令經已收到或已執行收到確認(無論通過文件、電子或口頭方式)；
  - b. 收到一份指令或其執行的書面確認但客戶並未發出該指令或不符合指令。
- 2.3 對於由延遲履行或不履行經紀人在本協議項目下之責任無論由於網上服務或任何通訊設備或設施在傳送、接收、執行或確認指令中的故障、中斷或不運行；或由於服務/或資料及信息的任何未經授權的取用、損害、更改或變更；或經紀人不能控制任何其他情況下(包括但不限於政府限令、交易所或市場的規定、交易暫停、惡劣天氣、地震及罷工)引起的任何損失，客戶同意經紀人及其董事、主管、僱員及代理人將不承擔責任。如果客戶在通過網上服務與經紀人通訊經歷任何困難，客戶將用其可以使用的方法與經紀人聯絡。

### 3. 風險披露聲明

客戶確認並承認經紀人已將下面所列的風險披露聲明全面解釋給客戶，並且客戶接受該等風險。

#### 網上交易之風險披露聲明

電子傳輸方式因其公眾通訊性質是一個有潛在不可靠的通訊媒介及信息提供方法，該等通訊及服務提供方法之準確性、可靠性及適宜性必須依賴於信息提供者、電話、調制解調器、電纜、系統、設施及該提供者或其他人使用及運作該等設備。基於其不可靠性，在使用該等通訊方式時有相關的風險，包括電子服務傳輸或任何通訊設備或設施的線路擁擠、故障、中斷或不運作；在傳輸或接到指令及其他資料和信息及在執行與確認指令時發生錯誤、遺漏或延遲；及/或在執行指令時價格可能與在服務中提供的價格或指令被發出時的價格不同。亦有其他風險存在，例如未經授權取用、損害、修改或變更服務及系統、組件及軟件，而這可能引起資料信息包括個人資料被使用、操縱及盜竊。

## 附件四 期權帳戶

### 1. 定義與釋義

- 1.1 依聯交所期權交易規則(“期權交易規則”)的要求，本協議及本附件中的條款與條件組成期權客戶協議。
- 1.2 在本附件中，聯交所期權交易成員的經紀人將被稱為“OTM”。
- 1.3 客戶承認在訂立本期權客戶協議之前，OTM已經提供給客戶以下文件：
  - a. 載有OTM全稱及地址，及期權交易主任或期權交易代表人姓名或地址的書面聲明，作為OTM之客戶他將主要負責客戶之事務；
  - b. 聯交所“理解股票期權(及其風險)”的小冊子；以及
  - c. 客戶適當填寫的一份客戶信息聲明。
- 1.4 主要負責客戶聯交所交易期權業務的期權交易主任或期權交易代表人的全名及細節列於本協議註冊人士聲明書一節中。
- 1.5 在期權交易規則及結算規則中定義的詞彙及表達，在本附件中有相同含義。

### 2. 聯交所規則，規例等的適用性

- 2.1 所有聯交所交易期權業務將受限於並與該等業務有關，客戶及OTM將受憲章、聯交所規則、期權交易規則、結算規則、規則、規章、聯交所與香港證券結算有限公司(“香港證券結算公司”)及聯交所期權結算有限公司(“期權結算所”)慣例與習慣，以及香港法例有關條款的約束。
- 2.2 客戶同意設立、行使、結清及履行期權交易規則及結算客戶合同。客戶承認並同意受其作為一方當事人的所有客戶合同中的標準合同列出的條款及規定所約束。

### 3. 交易徵費

所有聯交所交易期權業務受交易徵費的規限。根據期權交易規則，OTM被授權收取該等徵費。

### 4. 持倉及行使限制

OTM有酌情權自行決定而無須通知客戶設置限額所可持有或行使的持倉量。此外，客戶明白：根據期權交易規則及結算規則的規定，OTM可能須將客戶合約平倉或過戶，以使OTM能符合聯交所有關持倉限制的規定，或在OTM失責的情況下，或交易所自行決定關於OTM的失責事件(根據期權交易規則之定義)，根據期權交易規則，為符合聯交所的失責處理程序，而將客戶所簽訂的一份或多份客戶合約平倉或過戶。

### 5. 期權金

必須就期權合約以現金繳付期權金。客戶同意在OTM規定並已向其作出知會期間向OTM繳付期權金。客戶亦同意倘若OTM按其指示購入、沽出或行使期權合約，客戶須按與OTM達成的協定支付佣金予OTM。OTM須就適用於客戶期權帳戶的任何其他費用或收費給予客戶事先通知。

### 6. 按金

客戶同意按期權交易規則的規定，就有關在交易所交易的期權業務向OTM支付按金，並在OTM可能要求下及通知客戶的時間內支付額外的款項。客戶承認及同意OTM有權在活躍的市場下增加計算按金次數。客戶同意如未能於OTM提出要求時立刻或於指定時間內存入依據OTM自行決定附加聯交所期權結算抵押品的金額，OTM將視客戶違約。

### 7. 交收

當有效地執行客戶合約時，交收責任即告產生。客戶須按本協議書及標準合約的規定履行該等交付責任，其履行方式須與期權交易規則中有關OTM履行相應的交付責任的方式一致。

### 8. 客戶之失責、違約

倘若客戶未能支付期權金、繳付按金、履行交付責任或履行本協議書的任何條款，在不影響OTM可享有的任何其他權利的情況下，OTM有權自行決定而無須再通知客戶有關按金短缺或得到客戶同意而客戶特此授權OTM：

- a. 就有關在交易所交易的期權業務不再接納客戶的進一步指示行事；
- b. 將客戶身為訂約一方的部份或所有客戶合約平倉、過戶或行使；
- c. 訂立任何合約以作對沖因客戶失責而須其承擔的風險；
- d. 購買或借入任何或全部證券以作客戶交收；
- e. 就有關客戶的失責在一所交易所或其他方面訂立任何合約，以作銷售、購買或以其他方式收購或出售任何證券、期貨合約或商品，旨在履行責任或對沖其須承擔的風險；
- f. 將為或代表客戶持有的一部份或全部聯交所期權結算所抵押品(現金除外)出售，並將其所得收益，連同代表客戶持有的任何現金聯交所期權結算所抵押品，用於支付客戶所欠的欠款餘額；及
- g. 將為或代表客戶持有的任何或全部證券出售，以期抵銷客戶的任何責任，以及行使就其有關客戶的任何抵銷權利。對經此運用後的餘款則還還客戶。

### 9. 客戶的證券作抵押品之運用

未經客戶書面同意，OTM不得將客戶的任何證券用作期權交易會員取得貸款或墊支的擔保；或無論為任何目的而將證券借出或放棄其持有權。

#### 10. 客戶資料

- 10.1 客戶保證由客戶或代表客戶向OTM就有關期權帳戶開戶所提供的資料皆屬完整，真實及正確。
- 10.2 客戶確認其不是任何其他期權交易成員的僱員，並且沒有任何其他期權交易成員的僱員在客戶期權帳戶中擁有實益利益。

#### 11. 資本調整

客戶認知期權系列的正股發行人的資本結構或組成發生變化，或在其他例外情況下，聯交所期權結算所可能對該期權類別的條款及條件作出其認為必須或有利的調整，以盡量保證持有該期權類別內的未平倉所包括的合約的所有訂約方均獲得同等對待。客戶承認及同意所有該等調整均對客戶具有約束力。

#### 12. 授權人

(假若客戶委任授權人代表自己)客戶全權授權該授權人代為發出指示買賣或一切有關期權交易事務的交易無論是否按金交易或一切有關客戶期權帳戶的事務。客戶現承擔，追認和證實期權交易會員由現在到將來有關授權人發出一切指令。客戶亦聲稱授權人此權力永遠有效直至OTM收到客戶書面通知有關撤銷授權人的指令。

#### 13. 透支和利息

- 13.1 客戶同意負責客戶期權帳戶內之一切損失、負債及短欠，包括因結算客戶期權帳戶而招致之直接的或間接的一切負債及短欠。
- 13.2 客戶現授權OTM收取及同意支付於客戶期權帳戶因出現透支或按金未能支付的利息、其息率由OTM可自行決定，客戶放棄有關息率變動之通知。利息計算以每日單息計算而每月以複息計算。

#### 14. 帳戶終止

OTM有權以二個營業日書面通知客戶終止和取消客戶期權帳戶和/或終止此合約。任何此通知對於各方已產生的權利均不受影響及各方於此任何條款的義務仍繼續有效。

#### 15. 風險披露聲明

客戶確認並承認OTM已經全面向客戶解釋了下文列載的風險披露聲明及警告，並且客戶接受該等風險。

##### 風險披露聲明

由於證券市場不穩定的性質，購買及出售證券期權存在高度風險。買賣期權所招致的損失有可能超過所繳付的開倉按金而客戶可能要在短時間的通知下繳付額外按金。若未能繳付，客戶的持倉可被平倉，客戶並需要承擔任何有關的虧蝕。客戶必須清楚明白買賣期權的風險，並且衡量是否適合買賣期權。

##### 對期權持有人的警告

一些期權只能在到期日執行（歐洲執行方式）並且另一期權可以在到期日前任何時候執行（美國執行方式）。執行時一些期權需要交收證券，並且其他期權需要現金支付。

##### 對出售期權者的警告

作為一個期權的出售者，在到期之前，客戶可能被要求在任何時候以行使價乘以期權基礎證券數目的全部價值交收（支付）期權基礎證券。這一責任可能與在期權被出售時收到的期權金價位毫不相稱並且可能在短時間內被通知。

#### 16. 信息之變更

客戶及OTM同意，若本期權客戶合約和於上述客戶資料聲明參考的資料發生任何重大變化時通知對方。

#### 17. 客戶及OTM作為負責人

客戶明白雖然所有期權合約均在交易所執行，客戶與OTM在客戶合約中訂立為主要負責人。

#### 18. 產品詳細說明

OTM同意應客戶的要求，向客戶提供期權合約的產品資料。客戶證實客戶已被提供標準合約的副本並已經閱讀和證實明白標準合約的條款及規定。

#### 19. 通知

凡發給客戶任何通知及通訊，可以由預繳郵寄或傳真或電傳發往本合約所列的地址或傳真號碼或電傳號碼，或發往客戶此後以書面通知OTM的其他地址或傳真號碼或電傳號碼、或送遞至客戶本人；此等通知不論客戶實際接獲與否，均認作已接獲處理，如以郵寄，於通知寄出之第二個營業日、或如以傳真或電傳、於發出當日、或如送遞於送遞之時。本文並不可釋義為要求OTM發出任何無須OTM發出的通知給客戶。

## 附件五 期貨帳戶

### 1. 引言

本附表對帳戶之標準條款作出補充。

### 2. 交易

- 2.1 如客戶未能交付足夠商品，經紀人可借入就該項交付而言必要之商品，客戶須作出賠償保證及在被要求下，使經紀人免受任何損失或免經紀人可能付出或被要求支付之款項。
- 2.2 如經紀人被暫停或撤銷作為交易所參與者之權利，結算所可進行一切必要之事項，以便將經紀人代表客戶持有之任何未平倉合約及在經紀人之商品帳戶列作貸記之任何款項或資產轉調到另一名期交所之交易所參與者。
- 2.3 經紀人須按照客戶之要求提供有關商品之規格以供客戶參考。
- 2.4 經紀人收取客戶或任何其他人士(包括結算所)就商品帳戶之所有款項、核准債務證券及其他資產將由經紀人以受託人名義持有，並與其本身之資產分開，由經紀人持有之該等資產於破產或清盤時不應構成其資產之一部份，並須於委任臨時清盤人、清盤人或擁有類似職能之人員以接受經紀人全部或任何部份業務或資產後，隨即歸還予客戶。
- 2.5 經紀人有權按監管規則及本協議內的條款訂明之方式動用客戶支付或存放於經紀人之任何款項或核准債務證券或債務證券或其他資產，尤為重要者，經紀人可動用該等款項或核准債務證券或債務證券或其他資產以履行經紀人對任何人士之責任，惟有關責任必須與其代表客戶交易期貨/期權業務有關連。
- 2.6 就經紀人代客戶在結算所維持之帳戶，經紀人與結算所之關係乃作為主事人，因此，該帳戶不會存在以客戶為受益人之信託或其他衡平法權益，任何透過經紀人支付或存放於結算所之款項或核准債務證券或核准證券及其他資產均因此不存在任何信託性質。
- 2.7 經紀人受期交所規則約束，該規則准許期交所正在其認為客戶正在累積持倉量而此舉正在或可能會對任何市場或多個市場(視情況而定)之公平及有秩序運作構成不良影響下，採取措施限制持倉數量或要求代客戶平倉。
- 2.8 期交所及證監會可能要求經紀人透露客戶之姓名、受益人身份及其他有關客戶之資料。當經紀人要求客戶遵守該項要求時，客戶應向經紀人提供所要求之資料。主要負責客戶事務的僱員的全名已記錄在客戶資料表格內的註冊人士聲明書內；或由經紀人在有需要時向客戶通知。
- 2.9 經紀人可在不抵觸《證券及期貨條例》及任何適用法律規定的情況下，不論為經紀人本身或為其聯營公司或其他客戶的帳戶，就任何在交易所買賣的期貨或期權合約，採取與客戶的交易指示相反的交易指示，但該買賣必須是以公平競爭的方式，根據期交所的規則在期交所或透過期交所的設施而執行的，或是透過任何其他商品、期貨或期權交易所的設施並根據該等其他交易所的規則而執行的。
- 2.10 每份期交所合約均需繳交投資者賠償基金徵費及根據《證券及期貨條例》所收取的徵費，及上述兩項費用須由客戶承擔。
- 2.11 如客戶因經紀人違責而蒙受金錢損失，投資者賠償基金所承擔的法律責任僅限於《證券及期貨條例》及有關附屬法例內所規定的有效索償《證券及期貨條例》並須受制於《證券及期貨(投資者賠償 - 賠償限額)條例》內所訂明的金額上限，因此不能保證客戶在因該等違責而蒙受的任何金錢損失，可以從投資者賠償基金中獲得全數、部份或任何賠償。

### 3. 保證金

- 3.1 客戶須按經紀人不時全權作出之規定維持帳戶有充足之保證金。
- 3.2 經紀人有權要求高於期交所和證監會及/或任何有關管治機構規定之保證金或變價調整或利率現金調整，根據監管規則及本協議內的條款，如客戶未能妥善處理任何追補保證金之通知或要求，經紀人或須向期交所和證券及期貨事務監察委員會匯報所有有關之未平倉合約的詳情。

### 4. 風險披露聲明

客戶確認並承認經紀人已經向客戶以客戶所選擇之語言全面講解並邀請客戶閱讀下列風險披露聲明及提問問題和詢問獨立意見，並且客戶接受該等風險。

#### 期貨及期權風險披露聲明

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

#### 網上交易之風險披露聲明

電子傳輸方式因其公眾通訊性質是一個有潛在不可靠的通訊媒介及信息提供方法，該等通訊及服務提供方法之準確性、可靠性及適宜性必須依賴於信息提供者、電話、調制解調器、電腦、系統、設施及該提供者或其他人使用及運作該等設備。基於其不可靠性，在使用該等通訊方式時有相關的風險，包括電子服務傳輸或任何通訊設備或設施的線路擁擠、故障、中斷或不運作；在傳輸或接到指令及其他資料和信息及在執行與確認指令時發生錯誤、遺漏或延遲；及/或在執行指令時價格可能與在服務中提供的價格或指令被發出時的價格不同。亦有其他風險存在，例如未經授權取用、損害、修改或變更服務及系統、組件及軟件，而這可能引起資料信息包括個人資料被使用、操縱及盜竊。

### 在香港以外地方收取或持有的客戶資產的風險

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

### 提供代存郵件或郵件轉交第三方的授權書的風險

假如客戶向持牌人或註冊人提供授權書，允許他代存郵件或將郵件轉交予第三方，那麼客戶便須盡親身收取所有關於客戶帳戶的成交單據及結果，並加以詳細閱讀，以確保可及時偵察到任何差異或錯誤。

### 保證金買賣的風險

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

### 關於期貨及期權買賣的額外風險披露

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

### 期貨

#### 1. “槓桿”效應

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

#### 2. 減低風險交易指示或投資策略

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

### 期權

#### 3. 不同風險程度

期權交易的風險非常高。投資者不論是購入或出售期權，均應先瞭解其打算買賣的期權類別（即認沽期權或認購期權）以及相關的風險。客戶應計入期權金及所有交易成本，然後計算出期權價值必須增加多少才能獲利。購入期權的投資者可選擇抵銷或行使期權或任由期權到期。如果期權持有人選擇行使期權，便必須進行現金交收或購入或交付相關的資產。若購入的是期貨產品的期權，期權持有人將獲得期貨倉盤，並附帶相關的保證金責任（參閱上文“期貨”一節）。如所購入的期權在到期時已無任何價值，客戶將損失所有投資金額，當中包括所有的期權金及交易費用。假如客戶擬購入極價外期權，應注意客戶可以從這類期權獲利的機會極微。

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

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

### 期貨及期權的其他常見風險

#### 4. 合約的條列及細則

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

#### 5. 暫停或限制交易及價格關係

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

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

#### 6. 存放的現金及財產

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

#### 7. 佣金及其他收費

在開始交易之前，客戶先要清楚瞭解客戶必須繳付的所有佣金、費用及其他收費。這些費用將直接影響客戶可獲得的淨利潤(如有)或增加客戶的虧損。

#### 8. 在其他司法管轄區進行交易

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

#### 9. 貨幣風險

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

#### 10. 交易設施

電子交易的設施是以電腦組成系統來進行交易指示傳遞、執行、配對、登記或交易結算。然而，所有設施及系統均有可能會暫時中斷或失靈，而客戶就此所能獲得的賠償或會受制於系統供應商、市場、結算公司及/或參與者商號就其所承擔的責任所施加的限制。由於這些責任限制可以各有不同，客戶應向為客戶進行交易的商號查詢這方面的詳情。

#### 11. 電子交易

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。如果客戶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客戶的交易指示不能根據指示執行，甚或完全不獲執行。

#### 12. 場外交易

在某些司法管轄區，及祇有在特定情況下，有關商號獲准進行場外交易。為客戶進行交易的商號可能是客戶所進行買賣的交易對手。在這種情況下，有可能難以或根本無法公平掉既有倉盤、評估價值、釐訂公平價格又或評估風險。因此，這些交易或會涉及更大的風險。此外，場外交易的監管會比較寬鬆，又或需遵照不同的監管制度。因此，客戶在進行該等交易前，應先瞭解適用的規則和有關的風險。

## 免責聲明

### 有關買賣股票指數期貨及股票指數期權的免責聲明

恒生指數有限公司 (Hang Seng Indexes Company Limited) ("HSIL") 現時公布、編纂及計算一系列的股票指數及可能不時應恒生資訊服務有限公司 (Hang Seng Data Services Limited) ("HSDS") 公布、編纂及計算其他股票指數 (統稱 "恒生股票指數")。各恒生股票指數的商標、名稱及編纂及計算程序均屬HSDS獨家及全權擁有。HSIL經已許可香港期貨交易所有限公司 (Hong Kong Futures Exchange Limited) ("交易所") 使用恒生股票指數作推出、推廣及買賣以何恒生股票指數為根據的期貨合約 (統稱 "期貨合約") 及有關用途但不能用作其他用途。HSIL有權隨時及無須作出通知更改或修改編纂及計算任何恒生股票指數的程序及依據及任何有關的程序、成份股及因素。交易所亦無任何權隨時要求任何期貨合約以一隻或多隻替代指數交易及結算。交易所、HSDS及HSIL均未向任何交易所會員或任何第三者保證、表示或擔保所有或任何恒生股票指數、其編纂及計算或任何有關資料的準確性及完整性，亦未就有就所有或任何恒生股票指數作出任何其他性質的保證、表示或擔保，任何人士亦不能暗示或視該等保證、表示或擔保已獲作出。交易所、HSDS及HSIL均不會及無須就使用所有或任何恒生股票指數作有關所有或任何期貨合約的交易或其他用途、或HSIL編纂及計算所有或任何恒生股票指數時出現的任何錯誤、錯誤、阻延、中斷、暫停、改變或失敗(包括但不限於因疏忽引致的)、或交易所會員或任何第三者可能因期貨合約的交易直接或間接引致的任何經濟或其他損失負責。任何交易所會員或第三者均不能就本聲明內所指的任何事項引起或有關的問題向交易所及/或HSDS及/或HSIL提出要求、訴訟或法律程序。任何交易所會員或第三者作出期貨合約交易時均完全明瞭本聲明並不能對交易所、HSDS及/或HSIL有任何依賴。為免疑問，本免責聲明並不會於任何交易所會員或第三者與HSIL/HSDS之間構成任何合約或準合約關係，而亦不應視為已構成該等合約關係。

## 期交所免責

作為在期交所買賣合約基準之股份指數及其他專利產品可由期交所不時發展。期交所台灣指數期貨為期交所發展之首個該等股份指數。可由期交所不時發展之期交所台灣指數及該等其他指數或專利產品 ("期交所指數") 為期交所之財產。編製及計算各期交所指數之程序屬於及將屬於期交所之獨家財產及專利品。編製及計算期交所指數之程序及基準可在母項通知之情況下自期交所隨時作出變動或更改，而期交所亦可隨時要求以期交所可能指定之任何期交所指數為基準之該等期貨或期權合約在買賣及結算時參考一項將會計算之替代指數。期交所概無就任何期交所指數或其編製及計算或其任何有關資料之準確性或完整性而向任何會員或任何第三者作出保證或聲明或擔保，亦無就與任何期交所指數相關之任何事宜作出或暗示任何該等保證或聲明或任何類型之擔保。此外，期交所亦不會就任何期交所指數之使用或期交所或其委任以編製及計算任何期交所指數之任何一名或多名人士在編製及計算任何期交所指數時出現之任何不確、遺漏、錯誤、出錯、延誤、中斷、暫停、變動或不足(包括但不限於因疏忽所引致之事宜)或任何會員或任何第三者因買賣以任任何期交所指數為基準之期貨及期權合約而直接或間接導致之任何經濟或其他損失承擔任何責任。任何會員或第三者概不得就與本免責聲明所述有關因而產生之事宜向期交所提出索償、法律行動或法律訴訟，任何參與買賣以任任何期交所指數為基準之期貨及期貨合約之會員或任何第三者均完全明瞭本免責聲明，並不會就該等交易而對期交所作出任何依賴。

## 附件六

### 根據個人資料(私隱)條例(第486章)給帳戶持有人之信息

本公司、任何其附屬或聯營公司(下文統稱「集團」)，鑒於個人資料(私隱)條例(下文統稱「條例」)而作出有關收集客戶個人資料的通告。

客戶在申請開立帳戶、保持帳戶的往來及使用集團信貸金額或其他服務時，須不時向集團提供有關資料。

若未能向集團提供有關資料，會導致集團延遲或無法代開立及延續帳戶、或讓帳戶使用集團信貸金額及其他服務。

客戶資料可能會用於以下各方面：

- 開立、處理及延續帳戶；
- 向客戶提供信貸金額的日常運作；
- 信貸分析；
- 信貸檢查及確認客戶有良好信用；
- 確定集團與客戶相互間之債務；
- 向客戶或其擔保人追收欠款；
- 根據集團須遵守的條例而作出披露；
- 協助其他財務機構進行信貸檢查和追討債務；及
- 與上述有關的其他用途。

集團會把客戶資料保密，但可能會將其資料提供與：

- 任何代理人、承包商、或在行政、電訊、電腦、支付或證券結算或其他與集團業務運作上提供有關服務的第三者；
- 任何對集團有保密責任的人，包括同一集團內對集團有保密承諾的公司；
- 任何與客戶已有或將有交易的財務機構及銀行；
- 任何集團的實質或建議受讓人，或參與人或附屬參與人或集團對客戶權益的受讓人；
- 任何律師、會計師及專業人士；及
- 政府(包括所有海外的政府部門)、法庭及其他監管機構。

根據條例中的條款，任何人有權：

- 查閱集團是否持有他的資料及有權索取該等資料；
- 要求集團改正有關他不正確的資料；
- 知道集團對資料的政策及實際上如何運用，及可獲知集團持有其他甚麼資料。

根據條例規定，集團對處理索取資料的要求有權收取合理費用。

任何人士如欲索取資料或改正資料，或欲知道集團對資料的政策及實際上如何運用，及持有其他甚麼資料，請向下列人士提出：

#### 集團監察主任

香港九龍觀塘開源道七十九號

鱸魚恤中心十九樓一九〇三室

電話： 3188 8510

傳真： 3188 1777

電郵： group.compliance@ltsecurities.com

- determining the amount of indebtedness owed to or by clients;
- recovery of any monies owed from or liabilities incurred by clients and those providing security for clients' obligations;
- meeting the requirements, including the requirement to make disclosure, under of any law, rules or regulations binding on the Group;
- assisting other financial institutions to conduct credit checks and collect debts; and/or
- for purposes relating or incidental thereto.

Data held by the Group relating to a client will be kept confidential but the Group may provide, transfer, disclose or exchange such personal data to:

- any agent, contractor or third party service provider who provides administrative, telecommunications, computer, payment or securities clearing or other services to the Group in connection with the operation of its to their business;
- any other person under a duty of confidentiality to the Group, including a group company of the Group, which has undertaken to keep such information confidential;
- any bank or financial institution with which the client has or proposes to have dealings;
- any actual or proposed assignee of the Group or participant or sub-participant or transferee of the Group's rights in respect of the client;
- any legal, accounting or professional person, firm or body; and
- any government, law enforcement or other regulatory authority, body or entity under any applicable law, rules or regulations.

Under and in accordance with the terms of the Ordinance any individual has the right to:

- check whether the Group holds data about him or her and the right of access to such data;
- require the Group to correct any data relating to him or her which is inaccurate;
- ascertain the Group's policies and practices in relation to data and to be informed of the kind of personal data held by the Group.

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

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

#### **The Group Compliance Officer**

Suite 1903, 19/F, Crocodile Center,  
79 Hoi Yuen Road,  
Kwun Tong, Kowloon, Hong Kong

Telephone : 3188 8510

Facsimile : 3188 1777

E-mail : [group.compliance@ltsecurities.com](mailto:group.compliance@ltsecurities.com)

## Disclaimer

### Disclaimer in Relation to Trading of Stock Index Futures and Stock Index Option Contracts

Hang Seng Indexes Company Limited ("HSIL") currently publishes, compiles and computes a number of stock indexes and may publish, compile and compute such additional stock indexes at the request of Hang Seng Data Services Limited ("HSDS") from time to time (collectively, the "Hang Seng Indexes"). The marks, names and processes of compilation and computation of the respective Hang Seng Indexes are the exclusive property of and proprietary to HSDS. HSIL has granted to the Exchange by way of licence the use of the Hang Seng Indexes solely for the purposes of and in connection with the creation, marketing and trading of futures contracts based on any of the Hang Seng Indexes respectively (collectively, "Futures Contracts"). The process and basis of compilation and computation of any of the Hang Seng Indexes and any of the related formula or formulae, constituent stocks and factors may at any time be changed or altered by HSIL without notice and the Exchange may at any time require that trading in and settlement of such of the Futures Contracts as the Exchange may designate be conducted by reference to an alternative index or alternative indexes to be calculated. Neither the Exchange nor HSDS nor HSIL warrants or represents or guarantees to any participant or any third party the accuracy or completeness of the Hang Seng Indexes or any of them and the compilation and computation thereof or any information related thereto and no such warranty or representation or guarantee of any kind whatsoever relating to the Hang Seng Indexes or any of them is given or may be implied. Further, no responsibility or liability whatsoever is accepted by the Exchange, HSDS or HSIL in respect of the use of the Hang Seng Indexes or any of them for the purposes of and in connection with the Futures Contracts or any of them and/or dealings therein, or for any inaccuracies, omissions, mistakes, errors, delays, interruptions, suspension, changes or failures (including but not limited to those resulting from negligence) of HSIL in the compilation and computation of the Hang Seng Indexes or any of them or for any economic or other losses which may be directly or indirectly sustained as a result thereof by any participant or any third party dealing with the Futures Contracts or any of them. No claims, actions or legal proceedings may be brought by any participant or any third party against the Exchange and/or HSDS and/or HSIL in connection with or arising out of matters referred to in this disclaimer. Any participant or any third party deals in the Futures Contracts or any of them in full knowledge of this disclaimer and can place no reliance whatsoever on the Exchange, HSDS and/or HSIL. For the avoidance of doubt, this disclaimer does not create any contractual or quasicontractual relationship between any participant or third party and HSIL and/or HSDS and must not be construed to have created such relationship.

### Futures Exchange Disclaimer

Stock indices and other proprietary products upon which contracts traded on Futures Exchange may be based may from time to time be developed by the Futures Exchange. The HKFE Taiwan Index is the first of such stock indices developed by the Futures Exchange. The HKFE Taiwan Index and such other indices or proprietary products as may from time to time be developed by the Futures Exchange ("Exchange Indices") are the property of the Futures Exchange. The process of compilation and computation of each of the Exchange Indices is and will be the exclusive property of and proprietary to the Futures Exchange. The process and basis of compilation and computation of the Exchange Indices may at any time be changed or altered by the Futures Exchange without notice and the Futures Exchange may at any time require that trading in and settlement of such futures or options contracts based on any of the Exchange Indices as the Futures Exchange may designate be conducted by reference to an alternative index to be calculated. The Futures Exchange does not warrant or represent or guarantee to any member of the Futures Exchange or any third party the accuracy or completeness of any of the Exchange Indices or their compilation and computation or any information related thereto and no such warranty or representation or guarantee of any kind whatsoever relating to any of the Exchange Indices is given or may be implied. Further, no responsibility or liability whatsoever is accepted by the Futures Exchange in respect of the use of any of the Exchange Indices or for any inaccuracies, omissions, mistakes, errors, delays, interruptions, suspensions, changes or failures (including but not limited to those resulting from negligence) of the Futures Exchange or any other person or persons appointed by the Futures Exchange to compile and compute any of the Exchange Indices in the compilation and computation of any of the Exchange Indices or for any economic or other losses which may be directly or indirectly sustained as a result thereof by any member of the Futures Exchange or any third party dealing with futures or options contracts based on any of the Exchange Indices. No claims, actions or legal proceedings may be brought by any member of the Futures Exchange or any third party against the Futures Exchange in connection with or arising out of matters referred to in this disclaimer. Any member of the Futures Exchange or any third party engages in transactions in futures and options contracts based on any of the Exchange Indices in full knowledge of this disclaimer and can place no reliance on the Futures Exchange in respect of such transactions.

## THE 6th SCHEDULE ABOVE REFERRED TO

### Information to Account Holders pursuant to the Personal Data (Privacy) Ordinance (Cap. 486)

This Notice sets out the policy and practices of the Company, its subsidiaries, associated and related companies ("the Group") in relation to the collection of personal data from individual clients for or in relation to the purposes set out hereunder and the Personal Data (Privacy) Ordinance ("the Ordinance").

From time to time, it is necessary for clients to supply the Group with personal data in connection with the opening or continuation of accounts and the establishment or continuation of loan facilities.

Failure to supply such data may result in delay or inability of the Group in opening or continuing a client's account or in establishing or continuing loan facilities.

The purposes for which data relating to a client may be used are as follows:

- opening, administering and continuation of a client's account;
- the daily operation of the loan facilities provided to clients;
- making lending and credit analysis decisions;
- conducting credit checks and ensuring ongoing credit worthiness of clients;

## ADDITIONAL RISKS COMMON TO FUTURES AND OPTIONS

### 4. Terms and conditions of contracts

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

### 5. Suspension or restriction of trading and pricing relationships

Market conditions (e.g. illiquidity) and/or the operation of the rules of certain markets (e.g. the suspension of trading in any contract or contract month because of price limits or "circuit breakers") may increase the risk of loss by making it difficult or impossible to effect transactions or liquidate/offset positions. If the Client has sold options, this may increase the risk of loss. Further, normal pricing relationships between the underlying interest and futures, and the underlying interest and the option may not exist. This can occur when, for example, the futures contract underlying the option is subject to price limits while the option is not. The absence of an underlying reference price may make it difficult to judge "fair value".

### 6. Deposited cash and property

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

### 7. Commission and other charges

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

### 8. Transactions in other jurisdictions

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

### 9. Currency risks

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

### 10. Trading facilities

Electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. The Client's ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house and/or participant firms. Such limits may vary: the Client should ask the firm with which the Client deals for details in this respect.

### 11. Electronic trading

Trading on an electronic trading system may differ from trading on other electronic trading systems. If the Client undertakes transactions on an electronic trading system, the Client 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 the Client's order is either not executed according to the Client's instructions or is not executed at all.

### 12. Off-exchange transactions

In some jurisdictions, and only then in restricted circumstances, firms are permitted to effect off-exchange transactions. The firm with which the Client deals may be acting as the Client's 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 access 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 the Client undertakes such transactions, the Client should familiarize itself with applicable rules and attendant risks.

## **RISK OF MARGIN TRADING**

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

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

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

### **Futures**

#### **1. Effect of "Leverage" or "Gearing"**

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

#### **2. Risk-reducing orders or strategies**

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

### **Options**

#### **3. Variable degree of risk**

- 3.1 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. The Client should calculate the extent to which the value of the options must increase for the Client's position to become profitable, taking into account the premium and all transaction costs.
- 3.2 The purchaser of options may offset or exercise the options or allow the options to expire. The exercise of an option results either in a cash settlement or in the purchaser acquiring or delivering the underlying interest. If the options is on futures, the purchaser will acquire a futures position with associated liabilities for margin (see the section on Futures above). If the purchased options expire worthless, the Client will suffer a total loss of the Client's investment which will consist of the options premium plus transaction costs. If the Client is contemplating purchasing deep-out-of-the-money options, the Client should be aware that the chance of such options becoming profitable ordinarily is remote.
- 3.3 Selling ('writing' or 'granting') options generally entail 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 against him. The seller will also be exposed to the risk of the purchaser exercising the options and the seller will be obligated to either settle the options in cash or to acquire or deliver the underlying interest. If the options is on futures, the seller will acquire a position in futures with associated liabilities for margin (see the section on Futures above). If the options is 'covered' by the seller holding a corresponding position in the underlying interest or a futures or another options, the risk may be reduced. If the options is not covered, the risk of loss can be unlimited.
- 3.4 Certain exchanges in some jurisdictions permit deferred payment of the options 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 options is exercised or expires, the purchaser is responsible for any unpaid premium outstanding at that time.

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

2.10 Every Exchange Contract shall be subject to the charge of a Investor Compensation Fund levy and a levy pursuant to the Securities and Futures Ordinance, the cost of both of which shall be borne by the Client.

2.11 If the Client suffers pecuniary loss by reason of the Broker's default, the liability of the Investor Compensation Fund will be restricted to valid claims as provided for in the Securities and Futures Ordinance and the relevant subsidiary legislation and will be subject to the monetary limits specified in the Securities and Futures (Investor Compensation – Compensation Limits) Rules and accordingly there can be no assurance that any pecuniary loss sustained by reason of such a default will necessarily be recouped from the Investor Compensation Fund in full, in part or at all.

### **3. Margin**

3.1 The Client shall maintain sufficient margin deposit at the Account as required by the Broker at its sole discretion from time to time.

3.2 The Broker has the right to require more margin or variation adjustment or interest rate cash adjustment than that required by the Futures Exchange and/or any relevant governing body. Pursuant to the Governing Rules and terms and conditions in this Agreement, the Broker may be required to report to the Futures Exchange and the SFC all related open positions thereof if any margin call or demand request is not duly met by the Client.

### **4. Risk Disclosure Statement and Disclaimer**

The Client confirms and acknowledges that the Broker has fully explained the Risk Disclosure Statement as set out below to the Client in a language of the Client's choice and the Client was invited to read the Risk Disclosure Statement and to ask questions and take independent advice if the Client wishes and the Client accepts such risks.

#### **RISK DISCLOSURE STATEMENT FOR FUTURES AND OPTIONS**

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

#### **RISK DISCLOSURE STATEMENT ON ONLINE TRADING SERVICE**

Electronic means of communication is an inherently unreliable medium of communication and provision of information services due to the public nature of the communication and that the accuracy, reliability and soundness of such means of communication and provision of services depends upon, amongst others, the service providers and the telephone, modem, cables, systems, facilities and the like used and operated from time to time by such providers and other participants. As a result of such unreliability, there are risks associated in using such means of communication including the congestion, breakdown, interruption or failure of transmission of the electronic service or any communication equipment or facilities, errors, omission or delays in the transmission and receipt of orders and other data and information and in the execution and confirmation of orders and/or the execution of orders at prices which may be different from those indicated on the service or prevailing at the time the orders were given. There are also other risks involved such as in the unauthorized access, tampering, modification or alteration of the service and/or the system, components and software used or comprised in the service which may result in the use, manipulation, retrieval or the theft or loss of data and information, including personal data.

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

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

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

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

## 16. Change of Information

The Client and OTM agree to notify the other in the event of any material change to the information provided with this Options Client Agreement and the Client Information Statement referred to above.

## 17. Client and OTM as principals

The Client understands that although all Options Contracts are to be executed on the Exchange, the Client and the OTM shall contract as principal under Client Contract.

## 18. Product specification

The OTM agrees to provide the Client, upon request, with the product specifications for Option Contract. The Client confirms that the Client has been provided with a copy of the Standard Contract and has read and hereby confirms the client's understanding of the terms and conditions therein.

## 19. Notice

Any notice or communication to the Client may be given by prepaid mail or facsimile or e-mail or telex to the address, facsimile or telex number given herein, or at such other address or facsimile or telex number or e-mail address as the Client hereafter shall notify the OTM in writing, or may be delivered personally to the Client and shall be deemed to have been received, whether actually received or not. If mailed, on the second business day after mailing or, if sent by facsimile or telex, on the day sent or, if delivered, when delivered. Nothing in this clause shall be interpreted as requiring the OTM to give any notice to the Client which is not otherwise required by the OTM.

# THE 5<sup>th</sup> SCHEDULE ABOVE REFERRED TO FUTURES ACCOUNT

## 1. Introduction

This Schedule is supplemental to the Standard Terms for the Account.

## 2. Transactions

- 2.1 In the case of any failure in delivering sufficient commodities by the Client, the Broker may borrow any commodities necessary to make such delivery, and the Client shall indemnify and hold the Broker harmless on demand against any losses or payment which the Broker may sustain or be required to pay.
- 2.2 The HKFE Clearing Corporation Limited (the "Clearing House") may do all things necessary to transfer any open positions held by the Broker on behalf of the Client and any monies and assets standing to the credit of the Account with the Broker to another exchange participant of the Futures Exchange in the event that the rights of the Broker as an exchange participant are suspended or revoked.
- 2.3 The Broker shall on request provide the Client with the contracts specifications of the products for the Client's reference.
- 2.4 All monies, approved debt securities and other asset received by the Broker from the Client or from any other persons (including the Clearing House) for the Account will be held by the Broker as trustee, segregated from its own assets. These assets so held by the Broker shall not form part of its assets for insolvency or winding up purposes but shall be returned to the Client promptly upon the appointment of a provisional liquidator, liquidator or similar officer over all or any part of the business or assets of the Broker.
- 2.5 The Broker has the right to apply any monies or approved debt securities or approved securities or other asset which the Client may pay to or deposit with the Broker in the manner specified in the Governing Rules and terms and conditions in this Agreement and, in particular, the Broker may apply such monies or approved debt securities or approved securities or other asset in or towards meeting the obligation of the Broker to any party insofar as such obligation arise in connection with or incidental to futures/options business transacted on the behalf of the Client.
- 2.6 For the account maintained at the Clearing House by the Broker on behalf of the Client, the Broker is treated as the principal in relationship with the Clearing House and accordingly the account will not be impressed with any trust or other equitable interest in favour of the Client, any monies, approved debt securities, approved securities and other asset paid to or deposited with the Clearing House via the Broker are thereby free from trust.
- 2.7 The Broker is bound by the rules of the Futures Exchange which permit the Futures Exchange to take steps to limit the positions or require the closing out of contracts on behalf of the Client who in the opinion of the Futures Exchange are accumulating positions which are or may be capable of adversely affecting the fair and orderly operation of any market or markets as the case may be.
- 2.8 The Futures Exchange and the SFC may request the Broker to disclose the name, beneficial identity and such other information concerning the Client and the Client shall, upon the request of the Broker for the compliance thereof, provide the requested information to the Broker. The employee of the Broker primarily responsible for the Client's affairs is specified in the Declaration by Registered Person section of the Client Information Statement or other person as may be notified by the Broker from time to time.

## 9. Use of Client's securities as collateral

The OTM shall not, without the client's prior written consent, deposit any of the Client's securities as security for any loans or advances made to the OTM, or lend or otherwise part with the possession of any of the Client's securities for any purpose.

## 10. Client's Information

- 10.1 The Client warrants that the information supplied by or on behalf of the Client to the OTM in connection with the opening of Options Account is complete, true and correct.
- 10.2 The Client confirms that he is not an employee of any other Options Trading Member and that no employee of any other Options Trading Member will have a beneficial interest in the Client's Options Account.

## 11. Capital Adjustment

The Client acknowledges that where there is a change in the capital structure or composition of the issuer of the underlying security of an option class, or in other exceptional circumstances, SEOCH may make such adjustments to the terms and conditions of that option class as are, in its opinion, necessary or desirable to ensure that all parties to Contracts comprised in open positions in that option class are treated fairly. The Client hereby acknowledges and agrees that all such adjustments shall be binding on the Client.

## 12. Authorized Representative

(if the Client appoints an Authorized Representative in addition to itself) The Authorized Representative is hereby fully authorized by the Client to give instructions whatsoever or otherwise deal with or in relation to the transaction of any Exchange Trade Option Business, on margin or otherwise, in relation to the Client's Option Account on behalf of the Client. The Client hereby undertakes with the OTM from time to time and at all times to ratify and confirm any instructions whatsoever given or purported to be given by the Authorized Representative for and on the client's behalf including without limitation any instructions which may be given and purported to be given between the revocation of the authority of the Authorized Representative and the actual receipt by the OTM of notice of such revocation and also further declares that the authority herein contained shall remain in full force and effect until such time as the OTM receives written notice of revocation from the Client.

## 13. Debit Balance and Interest

- 13.1 The Client agrees that the Client shall be liable for all losses, debts and deficiencies in the Client's Option Account including all debts and deficiencies resulting directly or indirectly from liquidation of the Client's Option Account.
- 13.2 The Client hereby authorizes the OTM to charge and agree to pay interest upon any debit balance (as well as after as before any judgment) in the Client's Option Account with the OTM and any part of the Margin Requirement not paid at the rate as the OTM may at its sole discretion establish from time to time and the Client waives notice of all changes in such rates. Such interest shall be calculated on daily balance and compounded monthly.

## 14. Termination of Account

The OTM may close and terminate any Options Account of the Client maintained hereunder and/or terminate this Agreement by giving two business days' notice in writing to the Client. Any such notice shall be without prejudice to the accrued rights of the parties, and any obligations of the parties contained in any provision hereof shall remain in full force and effect and shall be enforceable notwithstanding such termination.

## 15. Risk Disclosure Statement

The Client confirms and acknowledges that the OTM has fully explained the Risk Disclosure Statement and warnings as set out below to the Client and the Client accepts such risks.

### RISK DISCLOSURE STATEMENT

**DUE TO THE VOLATILE NATURE OF SECURITIES MARKETS, THE PURCHASE AND WRITING OF OPTIONS OVER SECURITIES INVOLVES A HIGH DEGREE OF RISK. LOSSES FROM OPTIONS TRADING CAN EXCEED CLIENT'S INITIAL MARGIN FUNDS. CLIENT MAY BE REQUIRED TO PAY ADDITIONAL MARGIN FUNDS ON SHORT NOTICE. FAILURE TO DO SO MAY RESULT IN CLIENT'S POSITION BEING LIQUIDATED AND CLIENT BEING LIABLE FOR ANY RESULTING DEFICIT. CLIENT MUST THEREFORE UNDERSTAND THE RISKS OF TRADING IN OPTIONS AND SHOULD ASSESS WHETHER THEY ARE RIGHT FOR YOU.**

### WARNING TO OPTION HOLDERS

**SOME OPTIONS MAY ONLY BE EXERCISED ON AN EXPIRY DAY (EUROPEAN STYLE EXERCISE) AND THAT OTHER OPTIONS MAY BE EXERCISED AT ANY TIME BEFORE EXPIRATION (AMERICAN STYLE EXERCISE). UPON EXERCISE SOME OPTIONS REQUIRE DELIVERY AND RECEIPT OF THE UNDERLYING SECURITIES AND THAT OTHER OPTIONS REQUIRE A CASH PAYMENT.**

### WARNING TO OPTION WRITERS

**AS A WRITER OF AN OPTION THE CLIENT MAY BE REQUIRED AT ANY TIME BEFORE EXPIRY TO DELIVER (PAY FOR) THE UNDERLYING SECURITIES TO THE FULL VALUE OF THE STRIKE PRICE MULTIPLIED BY THE NUMBER OF UNDERLYING SECURITIES. THIS OBLIGATION MAY BE WHOLLY DISPROPORTIONATE TO THE VALUE OF PREMIUM RECEIVED AT THE TIME THE OPTIONS WERE WRITTEN AND MAY BE REQUIRED AT SHORT NOTICE.**

- 1.4 The full name and particulars of the Options Trading Officer or Options Trading Representative primarily responsible for the Client's Exchange Traded Options Business are set out in the Particulars of the Options Trading Officers or Options Trading Representative hereto.
- 1.5 In this Schedule, words and expressions defined in the Options Trading Rules and Clearing Rules have the same meanings.

## **2. Applicability of Exchange Rules, Regulations etc.**

- 2.1 All Exchange Traded Options Business shall be subject to and, in relation to such business, the Client and OTM shall be bound by the relevant provisions of the constitution, the Exchange Rules, the Options Trading Rules, the Clearing Rules, regulations, by-laws, customs and usages of the Exchange, the Hong Kong Securities Clearing Company Limited ("HKSCC") and the SEHK Options Clearing House Limited ("SEOCH") and of the laws of Hong Kong.
- 2.2 The Client consents to the creation, exercise, settlement, and discharge of Client Contracts as contemplate by the Options Trading Rules and the Clearing Rules. The Client acknowledges and agrees to be bound by the terms and conditions as laid out in the Standard Contract of all Client Contracts to which he is a party.

## **3. Transaction Levy**

All Exchange Traded Option Business is subject to a Transaction Levy. The OTM is authorized to collect any such levy in accordance with the Options Trading Rules.

## **4. Position and Exercise Limits**

The OTM may from time to time at its discretion and without notice to the Client place limits on the positions that may be held or exercised by the Client. In addition, the Client understands that subject to the Option Trading Rules and Clearing Rules, the OTM may be required to close or give-up Client Contracts as will result in the OTM complying with position limits prescribed by the Exchange, or where the OTM is in default or the Exchange in its absolute discretion determines that an event of default (as defined in the Options Trading Rules) has occurred in respect of the OTM, the default procedures of the Exchange, and that the result of such could be the closing or giving-up of one or more Client Contract to which the Client is a party.

## **5. Premium**

Premium is payable in respect of an Option Contract. The Premium to be charged shall be settled in cash. The Client agrees to pay such Premium to the OTM within the time period required by the OTM and notified to the Client. Where the OTM purchases, sells or exercises an Option Contracts in accordance with the instructions of the Client, the Client shall pay commission as agreed with the OTM. The OTM shall provide the Client with prior notice of any other fees or charges applicable to the Client's Option Account.

## **6. Margin**

The Client agrees to pay margin to the OTM in relation to Exchange Traded Options Business as required by the Options Trading Rules and in such additional amounts and at such times as may be required by the OTM and notified to the Client. The Client further acknowledges and agrees that the OTM shall be entitled to calculate margin more frequently during active market. In addition, the Client hereby agrees that if the OTM has not received such additional SEOCH Collateral from the Client upon demand or within the time specified, the OTM may treat the Client as being in default.

## **7. Delivery**

Delivery obligation shall arise when a Client Contract is validly exercised. The Client shall perform such delivery obligation in accordance with this Agreement and the Standard Contract and in a manner consistent with the performance of the OTM's corresponding delivery obligations under the Options Trading Rules.

## **8. Default, breach by Client**

If the Client commits a default in payment of Premium, delivery of margin, performance of delivery obligations, or otherwise fails to comply with any of the terms contained in this Agreement, without prejudice to any other rights the OTM may have, the OTM shall have the right at its absolute discretion without further notice or demand or margin call or consent from the Client and the Client hereby authorizes the OTM:

- a. to decline to take further instructions from the Client in respect of Exchange Traded Option Business;
- b. to close, give up or exercise some or all of the Client Contracts to which the Client is a party;
- c. to enter into any Contracts for the purpose of hedging risk to which he is exposed as a result of the Client's default;
- d. to buy or borrow any or all underlying securities required to make delivery on behalf of the Client;
- e. to make, on an exchange or otherwise, any contract for the sale, purchase or other acquisition or disposal of any securities, futures contracts or commodities for the purpose of meeting obligations, or of hedging risk to which he is exposed, in relation to the Client's default;
- f. to dispose of some or all of the SEOCH Collateral (other than cash) held for or on behalf of the Client and apply the proceeds thereof, plus any cash SEOCH collateral held for or on behalf of the Client, to all outstanding balance of the Client owing to him; and
- g. to dispose of any or all securities held for or on behalf of the Client in order to set off any obligations of the Client and to exercise any rights of set off he may have in relation to the Client.

Any monies remaining after such application shall be refunded to the Client.

1.12 Notwithstanding any provision of this Agreement, the Broker shall have the right exercisable at the absolute discretion of the Broker at any time to terminate, without any liability to the Client, the Client's access to the online service or to any information or data from any service provider or any part of it, without notice and without limitation, for any reason whatsoever, including any improper or unauthorized use by the Client of the service and/or any of the information or data, or any password, personal identification number and other user identification or account number.

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

## 2. Transaction

2.1 The Client acknowledges and agrees that the Client shall be solely responsible for all orders communicated through the online service, and neither the Broker nor any other Broker's directors, officers or employees or agents shall be liable to the Client, or to any other person claiming under or through the Client, for any claims made with respect to the receipt and execution of any such orders.

2.2 Any order communicated to the Broker through the online service will be considered to have been sent by the Client. The Client agrees to notify the Broker immediately if the Client:

- a. does not receive any confirmation (whether by hard copy, electronic or verbal means) that any order communicated by the Client through the online service has been received or executed.
- b. receives a written confirmation of an order or its execution which is not accurate or which the Client did not place.

2.3 The Client agrees that the Broker and its directors, officers, employees and agents shall not be responsible or liable for any loss suffered or which suffered by the Client arising from any delay or failure to perform any of the Broker's obligations hereunder or in the transmission, receipt, execution or confirmation of orders due to any breakdown, interruption or failure of transmission of the electronic service or any communication equipment or facilities or to any unauthorized access, tampering, modification or alteration of the service and/or the data and information contained therein or to any other cause or causes beyond the control of the Broker including but not limited to government restriction, exchange or market rulings, suspension of trading, severe weather, earthquakes and strikes, and should the Client experience any problems in communicating with the Broker through the electronic service, the Client shall use all other alternative means available to the Client to communicate with the Broker.

## 3. Risk Disclosure Statement

The Client confirms and acknowledges that the Broker has fully explained the Risk Disclosure Statement as set out below to the Client and the Client accepts such risks.

### RISK DISCLOSURE STATEMENT ON Online TRADING SERVICE

Electronic means of communication is an inherently unreliable medium of communication and provision of information services due to the public nature of the communication and that the accuracy, reliability and soundness of such means of communication and provision of services depends upon, amongst others, the service providers and the telephone, modem, cables, systems, facilities and the like used and operated from time to time by such providers and other participants. As a result of such unreliability, there are risks associated in using such means of communication including the congestion, breakdown, interruption or failure of transmission of the electronic service or any communication equipment or facilities, errors, omission or delays in the transmission and receipt of orders and other data and information and in the execution and confirmation of orders and/or the execution of orders at prices which may be different from those indicated on the service or prevailing at the time the orders were given. There are also other risks involved such as in the unauthorized access, tampering, modification or alteration of the service and/or the system, components and software used or comprised in the service which may result in the use, manipulation, retrieval or the theft or loss of data and information, including personal data.

## THE 4th SCHEDULE ABOVE REFERRED TO SECURITIES OPTIONS ACCOUNT

### 1. Definitions & Interpretation

1.1 The terms and conditions in this agreement and this Schedule shall form the Option Client Agreement as required by the Options Trading Rules of the Exchange ("the Options Trading Rules").

1.2 In this Schedule, the Broker who is an Option Trading Member of the Exchange shall be referred to as "OTM".

1.3 The Client acknowledges that prior to entering into this Option Client Agreement, the Client has been provided by the OTM with the following:

- a. a written statement of the full name and address of the OTM and the full name and address of the Options Trading Officer or Options Trading Representative who will be primarily responsible for the Client's affairs as a Client of the OTM;
- b. the Exchange's booklet "Understanding Stock Option (And Their Risks); and
- c. a Client Information Statement, which the Client has duly completed.

margin lending to the Client or to allow the Client's securities or securities collateral to be lent to or deposited as collateral with third parties. The licensed or registered person should explain to the Client the purposes for which one of these authorities is to be used.

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

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

## THE 3<sup>rd</sup> SCHEDULE ABOVE REFERRED TO ONLINE TRADING SERVICE

### 1. Online Service

- 1.1 The Client may access the Account through the Internet Website and service or online or electronic service established by the Broker or such electronic means or device as may be approved, adopted or operated by the Broker from time to time for the purpose of and in connection with the sale and purchase of securities (the "online service").
- 1.2 The Client understands that the online service does or may make available to the Client from time to time various services which allow the Client through the internet or other electronic means to access and obtain information concerning the Account, to use electronic means to place order for the purchase and sale of securities, to access an electronic mail or messaging facility operated by the Broker for the delivery and receipt of confirmations, statements, notices and other documents and to receive market information and data.
- 1.3 The client consents to the use of the online service as a medium of communication with the Broker and to transmit or receive information, data and documentation to the Client and agree to be bound by any of the instructions given to the Broker no matter whether the instruction is actually given by the Client personally or not.
- 1.4 The Client acknowledges that information concerning the use, operation, policy and procedures of the online service and the Account applicable at all times has been made available to the Client on the service web site, and the Client has read and understood the terms of which may be amended from time to time and which shall be deemed to be binding on the Client in respect of the Client's use of the online service and the Account. In the event of inconsistencies between the terms of this Agreement and the information, the terms of this Agreement shall prevail.
- 1.5 The Client agrees to use the online service only in accordance with the terms of this Agreement and the terms of the website ([www.ltsecurities.com](http://www.ltsecurities.com)).
- 1.6 The Client will be the only authorized user of the online service, and acknowledges that the service may require the Client to use various identification and access codes, including password, personal identification number and other user identification to access the service and the Account and that the Client will be responsible for the confidentiality and proper use at all times of the password, personal identification number, user identification and account number for all transaction initiated through the online service.
- 1.7 The Client agrees to notify the Broker immediately of the Client becoming aware of any loss, theft or unauthorized use of the Client's password, personal identification number and other user identification, Account or account number, or any unauthorized use of the online service or any of the market information or data provided.
- 1.8 The Client acknowledges that any information and data (including news and real time quotes) provided through the online service or otherwise by telephone, electronic or other means, relating to securities and the securities markets has been obtained from securities exchanges and markets and from other third party service providers appointed by the Broker from time to time and who may or may not be related to the Broker. The Client further acknowledges and accepts that:
  - a. such information and data are or may be protected by copyright laws, and are provided for the Client's personal non-commercial use only, and the Client may not use, reproduce, retransmit, disseminate, sell, distribute, publish, broadcast, circulate or commercially exploit any such information or data in any way without the consent of such service providers; and
  - b. such information and data are received by the Broker from sources that are believed to be reliable, however the accuracy, completeness, timeliness or sequence of any of the information or data cannot be guaranteed either by the Broker or by such service provider.
- 1.9 The Client acknowledges and agrees that neither the Broker nor any of the service providers will be liable to the Client for any reliance by the Client on any of the information or data provided through the online service, nor for the availability, accuracy, completeness or timeliness of such information or data nor for any action taken or decisions made by the Client in reliance of such information or data.
- 1.10 The Client acknowledges that all proprietary and copyright and other intellectual property rights in or subsisting in the online service are the exclusive property of the Broker or of the relevant service providers, and agrees and undertakes that the Client shall not, and shall not at any time attempt to, tamper with, modify, or otherwise alter in any way, or otherwise access or attempt to gain access to any part of the online service other than as authorized under this Agreement. The Client further undertakes to notify the Broker immediately if the Client becomes aware that any of such unauthorized use or access to the online service by any other person.
- 1.11 The Client agrees to pay all subscription, service and user fees, if any, that the Broker may charge from time to time for the use of the online service.

### 3. Safekeeping of Securities

- 3.1 Any securities which are held by the Broker for safekeeping may, at the discretion of the Broker:
- (in the case of registrable securities) be registered in the name of the client or in the name of the nominee of the Broker; or
  - be deposited in safe custody in a designated account with the banker of the Broker or with any other institution which provides facilities for the safe custody of documents. In the case of securities in Hong Kong, such institution shall be acceptable to the SFC as a provider of safe custody services.
- 3.2 Where securities are not registered in the name of the Client, any dividends or other benefits arising in respect of such securities shall, when received by the Broker, be credited to the Account or paid or transferred to the Client, as agreed with the Broker. Where the securities form part of a larger holding of identical securities held for the client of the Broker, the Client shall be entitled to the same share of the benefits arising on the holding as the Client's share of the total holding.
- 3.3 The Client authorizes and agrees that in respect of securities collateral deposited with the Broker, or with another person to facilitate the provision of any financial accommodation by the Broker, or on behalf of the Broker and for a period of not more than 12 months from the date when the Account is first approved by the Broker to conduct margin trading, the Broker may:
- deposit the relevant securities with financial institutions as collateral for any financial accommodation provided to the Broker; or
  - lend or deposit the securities to any person; or
  - deposit the securities with clearing houses as collateral for the discharge and satisfaction of the Broker's clearing obligation and liabilities; or
  - deposit the securities with clearing houses as collateral in respect of the Broker's transaction in or relating to options contract.

Such authority may be renewed in writing at the Broker's discretion for one or more further periods not more than 12 months unless objected to in writing by the Client. Such authorization will be deemed to have been renewed (i.e. without the Client's consent) if at least 14 days prior to the expiry of the authorization, the Broker gives a written notice to the Client, reminding the Client of its impending expiry and informing the Client that unless the Client objects, it will be renewed upon expiry upon the same terms and conditions as specified in the authorization. Where the authorization is deemed to have been renewed, the Broker will give a written confirmation of the renewal of the authorization to the Client within 1 week after the date of expiry.

This authorization shall remain in full force and effect until the Broker receives written notice of revocation from the Client and until such written notification has been received by the Broker.

### 4. Cash held for the Client

The Client authorizes the Broker at any time and from time to time and at the Broker's absolute discretion to withhold, pay to and retain for the Broker's own use and benefit absolutely any and all sums or amounts at any time and from time to time earned, accrued, paid, credited or otherwise derived by way of interest or premium from the payment into or retention at any time or from time to time of (i) any amount in the client trust account established by the Broker under the Securities and Futures (Client Money) Rules, and (ii) any amount at any time paid to or received or held by the Broker or any of the Broker's nominees, agents, representative or bankers for the Client's account in any other circumstances for any purpose or pursuant to any Transaction.

### 5. Risk Disclosure Statements

The Client confirms that the Risk Disclosure Statement set out below has been explained to him in a language of the Client's choice and the Client has been invited to read the Risk Disclosure Statement and to ask questions and take independent advice if the Client wishes.

#### RISK OF MARGIN TRADING

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

#### RISK OF PROVIDING AN AUTHORITY TO REPLEDGE THE CLIENT'S SECURITIES COLLATERAL ETC.

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

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

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

The Client is not required by any law to sign these authorities. But an authority may be required by licensed or registered persons, for example, to facilitate

## 29. English and Chinese versions

The Client confirms that the Client has read the English/Chinese version of this Agreement and that the contents of this Agreement have been fully explained to the Client in a language which the Client understands. In the event of any inconsistency or conflict in the interpretation of this Agreement, the English language version shall prevail. The Client hereby agrees and consents to the terms and conditions herein contained.

## 30. Jurisdiction

This Agreement shall be governed by and construed in accordance with the laws of Hong Kong Special Administrative Region of the People's Republic of China and the parties hereby submit to the non-exclusive jurisdiction of the Hong Kong Courts.

## THE 1<sup>st</sup> SCHEDULE ABOVE REFERRED TO CASH ACCOUNT

### 1. Safekeeping of Securities

- 1.1 Any securities which are held by the Broker for safekeeping may, at the absolute discretion of the Broker:
  - a. (in the case of registrable securities) be registered in the name of the Client or in the name of the nominee of the Broker; or
  - b. be deposited in safe custody in a designated account with the Broker's bankers or with any other institutions which provides facilities for the safe custody of documents. In the case of securities in Hong Kong, such institutions shall be acceptable to the SFC as a provider of safe custody services.
- 1.2 Where securities are not registered in the name of the Client, any dividends or other benefits arising in respect of such securities shall, when received by the Broker, be credited to the Account or paid or transferred to the Client, as agreed with the Broker. Where the securities form part of a larger holding of identical securities held for the Broker's clients, the Client shall be entitled to the same share of the benefits arising on the holding as the Client's share of the total holding.

## THE 2<sup>nd</sup> SCHEDULE ABOVE REFERRED TO MARGIN ACCOUNT

### 1. The Account

- 1.1 The Client shall be granted credit facilities subject to and upon the execution of all necessary loan and security documentation to be secured by deposits or margins in cash or securities acceptable to the Broker as collateral. The Broker shall have the discretion to determine the value of each collateral security. At all times the outstanding balance owing to the Broker shall not exceed the value of the collateral maintained with the Broker.
- 1.2 The Client agrees to pay interest on all overdue balance owing by the Client to the Broker (including interest on interest and after as well as before any judgment) at such rate as may be determined from time to time by the Broker above (a) the Hong Kong prime lending rate as quoted by The Hongkong and Shanghai Banking Corporation Limited from time to time and (b) the Broker's cost of funds, whichever is the higher. For the purpose of this Agreement, a certificate issued by the Accountant of the Broker certifying the amount of the Broker's cost of funds shall be final and conclusive. Interest shall be calculated and payable on the last day of each calendar month or upon any demand being made by the Broker (whichever is earlier).

### 2. Transactions

- 2.1 The Broker shall have an absolute discretion to accept or reject any order or the execution of any order until (as the case may be)
  - a. there is sufficient cleared funds in the Account; or
  - b. there are sufficient securities in the Account for settlement of the Transaction.
- 2.2 The Client shall on demand from the Broker make payments of deposit or margins in cash, securities or otherwise in amount determined by or otherwise agreed with the Broker or which may be required by the Rules of the Exchange or the rules of any other exchange or market of which the Broker is a member.
- 2.3 Unless otherwise agreed, in respect of each Transaction unless the Broker is holding sufficient cash or securities on behalf of the Client to settle the Transaction, the Client will:
  - a. pay the Broker sufficient cleared funds or deliver to the Broker sufficient securities in deliverable form (as the case may be); or
  - b. otherwise ensure that the Broker has received such funds or securitiesby such time as the Broker has notified the Client in relation to that Transaction. The Broker shall have the absolute discretion to determine the sufficiency of such cash or securities to be paid or delivered to the Broker. If the Client shall fail to do so, the Broker may without any liability on the part of the Broker:
  - I. in the case of a purchase Transaction, sell the purchased securities and/or other securities which the Broker is already holding on behalf of the Client to satisfy the Client's obligation to the Broker; and
  - II. in the case of a sale Transaction, borrow and/or purchase securities in order to settle the Transaction,and the Client agrees to be responsible for any deficit in so doing and also to bear and be responsible for all costs and expenses incurred for such sale, borrowing or purchase of securities.

### 23. Right to assign

The Client shall not assign any of the Client's rights, interests and/or obligations under this Agreement to any other person except with the prior written consent of the Broker. The Broker shall have the right to assign or transfer any of its rights, interests and/or obligations under this Agreement to any other person as it may think fit without having to notify the Client or to seek or obtain the consent of the Client.

### 24. Joint Account

- 24.1 Where the Client consists of more than one person, the Account shall, unless otherwise expressly stated, be a joint account with the right of survivorship.
- 24.2 The liability of each one shall be joint and several and references to the Client shall be construed, as the context requires, to any or each of them and to their respective executor and administrator (if applicable).
- 24.3 The Client agrees to be bound by instructions given by any one of them to the Broker and request the Broker to accept for collection any cheques or order or other documents payable to any one of the account owners and to credit the proceeds thereof to the Account even though such cheque or order or document has not been duly endorsed.
- 24.4 The death of any one of the owners of the Account shall not terminate this Agreement.
- 24.5 Subject to any claim or objection on the part of the Estate Duty Commissioner or other appropriate authority, the Broker is entitled to hold on the death of any one of the account owners any credit balance to the order of the survivor or survivors or the executors or administrator of the last survivor without prejudice to any of the Broker's rights.
- 24.6 The Broker is entitled to deal separately with any of the account owners including the discharge of any liability to any or such extend without affecting the liability of the other(s).
- 24.7 In the event that any one of them is incapacitated or if a bankruptcy order is made against any one of them or if the operation of the Account is affected by any order made by the Court or notice from any competent authority against any one of them, the operation of the Account (including the withdrawal or transfer of funds or securities) will be suspended until administrator or receiver is appointed or the consent of the receiver or Official Receiver is obtained or the Court order is discharged or the relevant notice is removed (as the case may be).

### 25. Notices

All notices and communications to the Client may be effectively given by mailing the same by post addressed to the Client (if more than one, to any one of them) at the address for correspondence and forwarding of confirmation and statements indicated in the Client Information Statement or subsequent amendment thereto, or by delivering the same to the Client (if more than one, to any one of them) or at any such address, or by facsimile or telephone or electronic mail to any number or address notified to the Broker from time to time for the purpose and shall be deemed to be received (a) on the second business day after such notice is mailed (in the case of post), and (b) when delivered (in the case of personal delivery), or communicated (in the case of telephone) and upon receipt of the message confirming transmission or receipt (in the case of facsimile transmission or electronic mail) and that no such notice or communication need be signed on behalf of the Broker.

### 26. Time is of essence

Time shall be of the essence in respect of all matters under this Agreement.

### 27. Authorization and Indemnity in respect of Telephone, Fax, Telex and electronic means Instructions

- 27.1 The Client hereby authorizes the Broker to accept and act on (but the Broker not obliged so to do) any instructions, oral or written, whether by telephone, facsimile transmission, telex or other electronic means regarding payment or transfer of funds from any of the Client's account(s) with the Broker to the bank account stated in the Client Information Statement upon the Client's payment/transfer instruction. Any transaction effected by the Broker on the basis of instructions, oral or written, given or purported to be given by the Client or the Authorized Representative(s) by telephone, facsimile transmission, telex or other electronic means as aforesaid (collectively referred to as "Payment/Transfer Instructions") shall be binding upon the Client whether made with or without the Client's authority, knowledge or consent.
- 27.2 In consideration of the Broker agreeing to act in accordance with the above authorization, the Client undertakes to keep the Broker indemnified at all time against, and to save the Broker harmless from, all actions, proceedings, claims, loss, damage, costs and expenses which may be brought against the Broker or suffered or incurred by the Broker and which shall have arisen either directly or indirectly out of or in connection with the Broker accepting the Client's Payment/Transfer Instructions and acting thereon.

### 28. Personal Data (Privacy) Ordinance

The Client confirms that the Broker has duly informed and explained to the Client and that the Client has read and understood the "Information to Account Holder pursuant to the Personal Data (Privacy) Ordinance (Cap. 486)" (which for identification purpose is set out in the 6th Schedule) before furnishing to the Broker personal data relating to the Client. The Client consents to the use of such data and all personal data which may be or have been previously supplied, if any, to the Broker for the purpose of discharging all or any of its functions described in the said "Information to Account Holder pursuant to the Personal Data (Privacy) Ordinance (Cap. 486)" and for any other purpose directly related to those purposes.

## **16. Compensation Fund**

- 16.1 In the event that the Broker commits a default as defined in the Securities and Futures Ordinance (Cap. 571) and the Client thereby suffers a pecuniary loss, the Client understands and acknowledges that the right to claim under the Securities and Futures (Investor Compensation – Claims) Rules established under the Securities and Futures Ordinance will be restricted to the extent provided for therein.
- 16.2 For Transactions which are effected in an exchange other than the Exchange, the Client acknowledges and accepts that the right (if any) to compensation in the event of any default on the part of the Broker will be subject to the rules and regulations of the relevant exchange.

## **17. Variation of terms**

- 17.1 The Broker is entitled at any time and from time to time at its absolute discretion vary, modify, add or delete any terms and conditions of this Agreement and the Client agrees to be bound by such change and to observe, perform and comply with such change. Upon notification to the Client of such change and the effective date of such change (including change which may have retrospective effect), the Client shall be bound by such change from such effective date. After notification being given, if no written objection is received by the Broker within seven days or the operation of the Account by the Client (including but not limited to the checking of the balance, depositing or withdrawing or transferring of funds or securities to or from the Account) shall amount to acceptance by the Client that the Client has agreed to such change.
- 17.2 Whenever any law or legislation shall be enacted or amended, or any rules, regulations, by-laws, directions, policy or policies shall be made by any lawful authority or under any law which shall be applicable to effect in any manner or be inconsistent with any of the provisions hereof, the provision so affected shall be deemed to be modified or suspended, as the case may be, by such act, statute, ordinance, sub-legislation, by-law, rule, regulation or direction and all other provisions of this Agreement and the provisions so modified shall in all respect continue and be in full force and effect.

## **18. Severance of terms**

If any provision of this Agreement is invalid or unenforceable, then such provision shall be deemed to be severed from this Agreement and this Agreement shall be construed as if not containing the invalid or unenforceable provision and the validity and enforceability of the other provisions of this Agreement shall not be affected.

## **19. Termination**

The Broker may, notwithstanding anything herein contained, at any time without prior notice close, suspend the operation of, or terminate the Account or, if the Account shall consist of more than one account, any of them and/or terminate this Agreement. Such termination shall not affect any transaction entered into by the Broker prior to the termination and shall be without prejudice to the accrued rights of the parties hereto, and any obligations of the party contained in any provision of this Agreement shall remain in full force and effect and shall be enforceable notwithstanding such termination.

## **20. General Interpretation**

Words denoting the singular shall include the plural and vice versa, reference to one gender shall include all genders and words denoting person shall include a firm or sole proprietorship, partnership, syndicate and corporate (whether registered or otherwise and whether in Hong Kong or elsewhere) and vice versa and any reference to a party shall include his executor and administrator.

## **21. Lien and Right to Set Off**

- 21.1 All securities purchased or acquired for or on behalf of the Client, or in which the Client has an interest (either individually or jointly with others) and which are held for the Client's Account, including all rights, dividends or interest thereon, and all monies and other property at any time held by the Broker on behalf of the Client, shall be subject to a general lien in favour of the Broker for the performance of the Client's obligation to the Broker arising in respect of dealing in securities for the Client and also subject to a general lien in favour of the Group for the performance and settlement of any of the Client's obligation or liability to the Group. In the event of any failure by the Client with such obligations or in payment on demand or on the due date thereof of any of the Client's indebtedness to the Broker hereunder or to the Group, the Broker may without liability on the part of the Broker sell or otherwise realize the whole or any part of such security as when and how and at such price and on such terms as the Broker may think fit and to apply the net proceeds of such sale or realization and any monies for the time being held by the Broker in or towards discharge of the Client's obligations and indebtedness to the Broker or to the Group.
- 21.2 The Broker shall be entitled without notice to the Client at any time combine or consolidate any or all of the account(s) of the Client of whatever nature and no matter whether in the name of the Client or held jointly with any other person(s) and no matter whether maintained by the Broker or the Group or transfer any money, securities or other property in any one or more of such accounts to set off or to satisfy any of the indebtedness, obligations or liability of the Client to the Broker or the Group no matter whether such indebtedness, obligations or liabilities be primary or collateral, secured or unsecured.
- 21.3 The Broker may hold as security and subject to a general lien in favour of the Broker all or any of the Client's money, securities and other property held by the Broker until the Client has fully paid the Broker or the Group any amount due.

## **22. Indulgence**

Any indulgence granted or waiver by the Broker of any time or strict compliance with any of the terms or condition of this Agreement or any continued course of such conduct on the part of the Broker shall in no event constitute or be considered as a waiver by the Broker of any of the power, rights, remedies or privileges of the Broker.

5. Liquidity

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

6. Funding costs

The issue price of a CBBC includes funding costs charged upfront for the entire period from launch to normal expiry. When a CBBC is called, the CBBC holders (investors) will lose the funding cost for the remaining period even though the actual period of funding for the CBBC turns out to be shorter. Investors should also note that the funding costs of a CBBC after launch may vary during its life.

7. Trading of CBBC close to Call Price

When the underlying asset is trading close to the Call Price, the price of a CBBC may be more volatile with wider spreads and uncertain liquidity. CBBC may be called at any time and trading will terminate as a result. However, the trade inputted by investor may still be executed and confirmed by the investors after the Mandatory Call Event ("MCE") since there may be some time lapse between the Mandatory Call Event time and suspension of the CBBC trading. Any trades executed after the MCE will not be recognized and will be cancelled. Therefore, investors should be aware of the risk and ought to apply special caution when the CBBC is trading close to the Call Price.

**RISK ASSOCIATED WITH EXCHANGE TRADED FUNDS ("ETF")**

1. Counterparty risk

Synthetic ETF are subject to counterparty risk associated with the derivatives issuers and may suffer losses if the derivatives issuers default or fail to honour their contractual commitments. Further, potential contagion and concentration risks of the derivatives issuers should be taken into account (e.g. since derivative issuers are predominantly international financial institutions, the failure of one derivative counterparty of a synthetic ETF may have a "knock-on" effect on the other derivative counterparties of the synthetic ETF. Although synthetic ETF have collateral from their counterparties, it may not completely remove the counterparty risk so they are still subject to the collateral providers fulfilling their obligations. There is a further risk when the right against the collateral is exercised because the market value of the collateral could be substantially less than the amount secured, resulting in significant losses to the ETF.

2. Market risk

ETF are exposed to the economic, political, currency, legal and other risks of a specific sector or market related to the index that it is tracking. ETF managers do not have the discretion to take defensive positions in declining markets. Investors must be prepared to bear the risk of loss and volatility associated with the underlying benchmarks.

3. Tracking error risk

Tracking error is the difference between the performance of an ETF and its underlying benchmark. Tracking error can arise due to factors such as the impact of the Total Expense Ratio (TER), changes in the composition of the underlying benchmark and type of ETF (physical vs synthetic). The TER of an ETF may include management fee and other fees and costs (e.g. transaction costs, stamp duties, costs for preparing financial reports and other prescribed documentation, legal and auditing fees, insurance costs, fees for custody services, etc.) – there is no universal definition. An ETF's estimated TER is stated in the prospectus. The estimated TER of an ETF does not necessarily represent the fund's tracking error because the fund's Net Asset Value ("NAV") may be affected by other factors, e.g. dividends and other income from the portfolio, and in the case of a synthetic ETF, the indirect costs borne by the fund may only be reflected in the market value of the derivatives it holds.

4. Trading at discount or premium to NAV

The market price of an ETF may be at a discount or premium to its NAV. This price discrepancy is caused by supply and demand factors and may be more likely to emerge during periods of high market volatility and uncertainty. This phenomenon may also be observed in ETF tracking specific markets or sectors that are subject to direct investment restrictions. As a result, investors who buy at a premium may suffer losses even if the NAV is higher when they sell and they may not fully recover their investment in the event of termination of the ETF.

5. Liquidity risk

Although ETF usually have market makers (known as Securities Market Makers, or SMMs) to help provide liquidity, there is no assurance that active trading will be maintained at all times. In the event that the SMMs are unable to fulfill their obligations, investors may not be able to buy or sell the ETF or may find the market price of the ETF is at a discount or premium to NAV.

6. Stock lending risk

Physical ETF which engage in stock lending face the risk of the borrower not returning the ETF's securities as agreed and thus may experience some losses due to their stock lending.

#### **RISK IN TRADING DERIVATIVE WARRANTS ("DW")**

1. Issuer risk  
Derivative warrant holders are unsecured creditors of an issuer and they have no preferential claim to any assets an issuer may hold. Therefore, investors are exposed to the credit risk of the issuer.
2. Gearing risk  
Although derivative warrants may cost a fraction of the price of the underlying assets, a derivative warrant may change in value more or less rapidly than the underlying asset. In the worst case, the value of the derivative warrants falls to zero and holders lose their entire investment amount.
3. Limited life  
Unlike stocks, derivative warrants have an expiry date and therefore a limited life. Unless the derivative warrants are in-the-money, they become worthless at expiration.
4. Time decay  
One should be aware that other factors being equal the value of derivative warrants will decrease over time. Therefore, derivative warrants should never be viewed as products that are bought and held as long term investments.
5. Volatility  
Other factors being equal an increase in the volatility of the underlying asset should lead to a higher warrant price and a decrease in volatility lead to a lower derivative warrant price.
6. Market forces  
In addition to the basic factors that determine the theoretical price of a derivative warrant, derivative warrant prices are also affected by all other prevailing markets forces including the demand for and supply of the derivative warrants. Supply and demand forces may be greatest when a derivative warrant issue is almost sold out and when issuers make further issues of an existing derivative warrant issue.
7. Liquidity risk  
Although derivative warrants have liquidity providers, there is no guarantee that investors will be able to buy or sell derivative warrants at their target prices any time they wish.

#### **RISK IN TRADING CALLABLE BULL/BEAR CONTRACTS ("CBBC")**

1. Mandatory call  
CBBC are not suitable for all investors and investors should consider their risk appetite prior to trading. A CBBC may be called by the issuer when the price of the underlying asset hits the Call price and that CBBC will expire early. Payoff for Category N CBBC will be zero when they expire early. When Category R CBBC expire early the holder may receive a small amount of Residual Value payment, but there may be no Residual Value payment in adverse situations. Once the CBBC is called, even though the underlying asset may bounce back in the right direction, the CBBC which has been called will not be revived and investors will not be able to profit from the bounce back.
2. Gearing effects  
Since a CBBC is leveraged product, the percentage change in the price of a CBBC is greater compared with that of the underlying asset. Investors may suffer higher losses in percentage terms if they expect the price of the underlying asset to move one way but it moves in the opposite direction.
3. Limited life  
A CBBC has a limited lifespan of three months to five years. The life of a CBBC may be shorter if called before the fixed expiry date. The price of a CBBC fluctuates with the change in the price of the underlying asset from time to time and may become worthless after expiry and in certain cases, even before the normal expiry if the CBBC has been called early.
4. Movement with underlying asset  
Although the price change of a CBBC tends to follow closely the price changes of its underlying asset, but in some situations it may not (i.e. delta may not always be close to one). Prices of CBBC are affected by a number of factors, including its own demand and supply, funding costs and time to expiry.

## RISK OF TRADING IN RENMINBI (RMB) SECURITIES

### 1. Investment risk

Like any securities investment, the prices of RMB securities may fluctuate, sometimes dramatically. The price of a RMB 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 RMB securities. Investors may also suffer a loss even if RMB appreciates against Hong Kong dollars or other currencies.

### 2. Currency risk

Investing in RMB securities involves currency risk. RMB is not yet freely convertible in Hong Kong, and is subject to foreign exchange controls and restrictions. Particularly, conversion of RMB through banks in Hong Kong is subject to certain restrictions. It may be difficult for investors to convert RMB into Hong Kong dollars or other currencies or vice versa at any specific time, and conversion will be subject to conversion costs.

In addition, the value of RMB against Hong Kong dollars or other foreign currencies may be affected by a wide range of factors. There is no guarantee that RMB will not depreciate. A depreciation of RMB may result in a decrease in the market value of the RMB securities and the realization price of the RMB securities. For non-RMB based investors who are trading in RMB securities, they may also sustain loss in the event that they subsequently convert any RMB proceeds back to Hong Kong dollars or other base currencies.

There are also significant restrictions on the remittance of RMB into and out of the PRC. If the issuer of the RMB securities is not able to remit RMB to Hong Kong or make distributions in RMB due to exchange controls or other restrictions, the issuer may make distributions (including dividends and other payments) in other currencies. Investors may therefore be exposed to additional foreign exchange risk.

### 3. Liquidity risk

The liquidity and trading price of RMB securities may be adversely affected by the limited availability of RMB outside the PRC and the restrictions on the conversion of RMB. These factors may affect the amount of liquidity in RMB for investors and accordingly adversely affect the market demand for RMB securities.

In addition, RMB securities are a new type of investment product in Hong Kong and there is no assurance that there will be a liquid secondary market in RMB securities. Investors may therefore not be able to dispose of the RMB securities at such prices, in such amounts and/or at such times at which they would wish to, or which they may otherwise be able to in respect of Hong Kong dollar denominated securities listed on The Stock Exchange of Hong Kong Limited. As a result of such liquidity risk, the trading price may not fully reflect the intrinsic value of the RMB securities.

### 4. Other risks

The above represents only some of the risks generally associated with trading in RMB securities. RMB securities are also exposed to risk that are inherent in all investments such as default risk, counterparty risk, credit risk, market risk, interest rate risk, etc. (where applicable). An investor should read the relevant prospectus or offering document for detailed information about the proposed offer and risk associated with the relevant RMB securities and consider if the investment is suitable in light of his/her financial position, risk profile and other circumstances before deciding whether to invest in the relevant RMB securities. Where in doubt, investors should consult their legal, financial or other professional advisor before making any investment decision.

### 5. Settlement demand

As requested by the Client, the Broker, as an agent, will provide currency exchange service for facilitating the settlement of RMB denominated securities. In the event that there is insufficient RMB fund in the Client's account(s) for settlement of RMB denominated securities transactions (including IPO Application and IPO Financing Loan), the Client irrevocably authorizes the Broker to, at its sole and absolute discretion, without notice to the Client:

- (1) debit from the Client's non-RMB account an amount denominated in other currency which is equivalent to the settlement amount in RMB;
- (2) confirm the RMB foreign exchange rate ("FX Rate") on behalf of client; and
- (3) convert the such amount into RMB.

Further, in the event of debit or insufficient credit balance in the Client's account(s), the Broker reserves the right to cancel the Client's orders. The Broker will take into consideration exchange rate of RMB conversion offered and quoted by the Broker nominated bank(s) and/or major banks in Hong Kong providing RMB currency exchange service, on the same trade day basis. The Broker reserves sole and absolute discretion to confirm the FX rate on the Client's behalf. However, the Broker cannot guarantee that every request made by the Client for currency exchange service will be satisfied in full or in part, or at all. The Client should also be aware of the risks of currency mismatch, FX Rate fluctuations, FX Rate bid-ask spread from converting from one currency to another currency and re-converting back into the original currency, restriction on RMB convertibility, and liquidity risk of RMB products.

In case of the cancellation of the Client's trade order, the Client hereby irrevocably agrees to authorize the Broker to re-convert same amount of RMB back into the original currency where the original currency is other than RMB on the closest business day. The Broker will take into consideration the FX Rate of RMB conversion quoted by the Broker nominated bank(s) and/or major banks in Hong Kong. The Broker reserves sole and absolute discretion to confirm the FX Rate on the Client's behalf.

## 15. Risk Disclosure Statements

The Client confirms and acknowledges that the Broker has fully explained the Risk Disclosure Statement as set out below to the Client in a language of the Client's choice and the Client was invited to read the Risk Disclosure Statement and to ask questions and take independent advice if the Client wishes and the Client accepts such risks.

### APPLICABLE TO ALL SECURITIES

**The price of securities can and does fluctuate, and that any individual security may experience downward movements, and may under some circumstances even become valueless. There is an inherent risk that losses may be incurred rather than profit made, as a result of buying and selling securities.**

**There are risks in leaving securities in safekeeping of the Broker. For example, if the Broker is holding the Client's securities and the Broker becomes insolvent, the Client may experience significant delay in recovering the securities.**

**There are risks in leaving securities in the custody of the Broker or in authorizing the Broker to deposit securities as collateral for loans or advances made to the Broker or authorizing the Broker to borrow or loan securities.**

### ON GROWTH ENTERPRISE MARKET TRADING

1. I/We understand that GEM has been established as a market designed to accommodate companies to which as high investment risk may be attached. In particular, I/We understand that companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. I/We appreciate that there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate.
2. I/We am/are aware of the potential risks of investing in such companies and understand that I/We should make the decision to invest only after due and careful consideration. I/We understand the greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.
3. Given the emerging nature of companies listed on GEM, I/We understand there is a risk that securities traded on GEM may be susceptible to higher market volatility compared to securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.
4. I/We further understand that the principal means of information dissemination on GEM is publication on the internet website operated by the Exchange. Companies listed on GEM are not generally required to issue paid announcements in gazette newspapers. Accordingly, I/we acknowledge that I/we need to have access to up-to-date information on GEM-listed companies as published on the GEM website.
5. I/We acknowledge that this risk disclosure statement does not purport to disclose all the risks and other significant aspects of GEM. I/We understand that I/we should undertake my/our own research and study on the trading of securities on GEM before commencing any trading activities.
6. I/We understand that I/we should seek independent professional advice if I/we am/are uncertain of or have not understood any aspect of this risk disclosure statement or the nature and risks involved in trading of securities on GEM.

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

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

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

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

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

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

## **7. Agency**

The Broker shall act as the agent of the Client in effecting the Transaction unless the Broker indicates (in the contract note for the relevant Transaction or otherwise) that the Broker is acting as principal.

## **8. Client's own judgment**

The Client undertakes that the Client shall solely make any rely upon the Client's own judgment and decisions with respect to each Transaction or with respect to refraining from making a Transaction, and will not rely upon any advice or information or suggestion rendered by any of the directors, officers, employees or agent of the Broker and hereby waives the Client's right (if any) to claim against the Broker, the Group, their directors, officers, employees or agent for loss or damages arising therefrom.

## **9. Commission**

On all Transactions, the Client shall pay the Broker commissions and charges, as notified to the Client, as well as applicable levels imposed by the Exchange from time to time, all applicable stamp duties, bank charges, fees, and other expenses of or in respect of the Transactions and account maintenance fees at such rate as may be prescribed by the Broker and notified to the Client from time to time. The Broker is entitled to deduct such commissions, charges, levies, duties, fees and expenses of or in respect of the Transactions. The Broker may deduct such commissions, charges, levies, duties, fees and expenses from the Account.

## **10. Client outside Hong Kong**

If the Client resides or gives any order to the Broker outside Hong Kong, the Client undertakes to ensure and represents that such orders will have been given in compliance with any and all applicable law of the relevant jurisdiction from which the Client's orders are given, and the Client accepts that there may be taxes, duties, impositions or charges payable to the relevant authorities in respect of the Client residing or the giving of any order outside Hong Kong and the execution of such order, and the Client agrees to pay such taxes, duties, imposition or charges as are applicable. The Client further agrees to indemnify the Broker from any claims, demands, actions, costs and expenses the Client may suffer or incur in connection with or arising from the Client's residing or giving of any such order outside Hong Kong.

## **11. Obligation to settle the Transaction and consequences**

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

- a. pay the Broker cleared funds or deliver to the Broker securities in deliverable form (as the case may be); or
- b. otherwise ensure that the Broker has received such funds or securities

by such time as the normal settlement time or such time as the Broker may notify the Client (in such manner as set out in clause 25 hereof) in relation to that Transaction, whichever is earlier. It is the duty of the Client to check what the normal settlement time is and in doubt to enquire and get confirmation from the Broker. If the Client fails to do so, the Broker may without any liability on the part of the Broker:

- i. in the case of a purchase Transaction, sell the purchased securities and/or any other securities which the Broker is already holding on behalf of the Client to satisfy the obligation of the Client to the Broker; and
- ii. in the case of a sale Transaction, borrow and/or purchase securities in order to settle the Transaction.

11.2 The Client will be responsible to the Broker and indemnify the Broker against any losses, costs and expenses including debt collecting agent's charges and legal costs on a full indemnity basis resulting from the Client's settlement failures.

11.3 The Client agrees to pay interest on all overdue balance (including interest on interest and also interest arising after a judgment is obtained against the Client) at such rates and on such other terms as the Broker may notify the Client from time to time.

11.4 In the case of a purchase Transaction, if the selling broker fails to deliver on the settlement date and the Broker has to purchase securities to settle the Transaction, the Client shall not be responsible to the Broker for the extra costs incurred by such purchase.

## **12. Short selling**

The Client will notify the Broker when a sale order relates to securities which the Client does not own, i.e. short selling.

## **13. Record of communication**

The Client agrees that the Broker may monitor and record any or all of the communications and/or orders sent or given by the Client over telephone or by electronic or other means of communication.

## **14. Statements etc. deemed to be correct**

14.1 Every Transaction indicated or referred to in a notice, statement, confirmation or other communication shall be deemed as correct and confirmed by the Client unless the Broker shall receive from the Client written notice to the contrary within seven (7) days after the date after such notice, statement, confirmation or other communication is deemed to have been received by the Client.

14.2 Every statement of account shall, in the absence of manifest error, be conclusive and binding on the part of the Client as to the amount standing to the debit or credit of the Account.

- 2.3 The Broker may provide such information to the Exchange, the Securities and Futures Commission ("SFC"), any other regulatory bodies or law enforcement authority including but not limited to police and Independent Commission Against Corruption to comply with their requirements or requests for information, or any member company of LT Securities Limited, its subsidiaries, associated and related companies ("the Group").
- 2.4 The Broker undertakes to notify the Client of material change to the name and address, the registration status with the SFC, the nature of services to be provided to or available to the Client, remuneration (and the basis for payment) to be paid by the Client and details of margin requirements, interest, charges, margin calls and the circumstances under which the Client's position may be closed without the Client's consent.
- 2.5 If the Client is a company or a corporation (no matter whether duly incorporated in Hong Kong or elsewhere), the Client agrees to supply to the Broker the following documents:
  - a. Memorandum and Articles of Association;
  - b. Business Registration Certificate;
  - c. Certificate of Incorporation;
  - d. Copy of Identity Cards / Passports of directors and authorized person(s); and
  - e. Latest Audited Financial Statements.

For B.V.I. and other non-Hong Kong company, the Client agrees to supply to the Broker the following documents:

- a. Latest (recent 3 months) bank account statement or utilities bill showing proof of address;
  - b. Registered Agent's Certificate identifying the current directors and officers, verified or issued by the registered agent of the Company; and
  - c. Information on the true beneficial ownership of the Company.
- 2.6 For a client which is a company or a corporation, the Client agrees to provide to the Broker, a certified extract of the resolution of the Client containing a "Limited Company Mandate" with words acceptable to the Broker.

### 3. Owner

The Client undertakes that the Client is the ultimate beneficial owner of the Account, and that the Client is not related to or associated with any of the Broker's employees or agents and agrees that if the Client shall hereafter become related to or associated with any of such employee or agent the Client shall promptly notify the Broker in writing of the existence and nature of such association and agree that the Broker may, upon receipt of such notice, at the absolute discretion of the Broker, close the Account.

### 4. Cash held for the client

- 4.1 Any cash held for the Client, other than cash received by the Broker in respect of all transactions in securities in which the Broker effects on the Client's instructions or for the Client ("Transaction(s)") and which is on-paid for settlement purposes or to the Client, shall be credited to a client trust account maintained with a licensed bank or such company or organization as required by applicable laws from time to time.
- 4.2 Save and except as otherwise expressly agreed, interest will be accrued to the Account with net credit balance for the whole of any amount up to or over HK\$2,000.00 (or such amount as may be determined and notified to the Client from time to time) at the same rate as the Hong Kong Dollars Savings Account Rate as may be quoted by The Hongkong and Shanghai Banking Corporation Limited from time to time or such other bank as may be designated by the Broker from time to time;
- 4.3 For the avoidance of doubt, the interest accrued for the Account shall be irrespective of what the actual amount of interest accrued to the Broker on the grand total of all the accounts, any difference thereof shall belong to or be borne by the Broker.
- 4.4 The Client authorizes the Broker at any time and from time to time and at the Broker's absolute discretion to withhold, pay to and retain for the Broker's own use and benefit absolutely any and all sums or amounts at any time and from time to time earned, accrued, paid, credited or otherwise derived by way of interest or premium from the payment into or retention at any time or from time to time of (i) any amount in the client trust account established by the Broker under the Securities and Futures (Client Money) Rules, and (ii) any amount at any time paid to or received or held by the Broker or any of the Broker's nominees, agents, representative or bankers for the Client's account in any other circumstances for any purpose or pursuant to any Transaction.

### 5. Suspension of account

Notwithstanding any provision of this Agreement, the Broker shall have the right exercisable at the absolute discretion of the Broker at any time to suspend operation of the Account or to close the Account without ascribing any reason and without any liability to the Client for such suspension or closure by terminating this Agreement.

### 6. Laws and Rules

All transactions shall be effected in accordance with and shall be subject to the relevant laws, rules, regulations, directions, customs and usage applying the Broker, including the rules to the Exchange and the Hong Kong Securities Clearing Company Limited and the HKFE Clearing Corporation Limited (the "Clearing House") as amended or supplemented from time to time. All actions taken by the Broker in accordance with such laws, rules, regulations and directions shall be binding on the Client.

## TRADING AGREEMENT

### BETWEEN

**LT SECURITIES LIMITED (the "Broker")** licensed by the Securities and Futures Commission for Type 1 and Type 2 regulated activities under the Securities and Futures Ordinance whose CE number is AWJ633 and a participant of The Stock Exchange of Hong Kong Limited and Hong Kong Futures Exchange Limited (the "Exchange"), whose registered office is situated at Suite 1903, 19/F, Crocodile Center, 79 Hoi Yuen Road, Kwun Tong, Kowloon, Hong Kong of the one part; and

**The client** whose particulars are set out in the Client Information Statement hereto (the "Client") of the other part.

#### WHEREAS

- (1) The Client intends to open one or more accounts ("Account") (as indicated in the Client Information Statement) with the Broker for the purpose of trading in stocks, shares, other securities (collectively referred to as "securities") and futures.
- (2) The Broker has agreed to open and maintain the Account on the terms and conditions set out hereunder and the Client has agreed to observe, perform and comply with the said terms and conditions.
- (3) The terms and conditions herein and the Schedules hereto and the Client Information Statement are collectively referred to as the "Agreement".

#### NOW IT IS HEREBY AGREED as follows:

##### 1. Terms and Conditions and Schedules

The parties hereto agree to observe and perform the terms and conditions in the Agreement and in particular to the terms and conditions set out in the respective Schedules for the respective types of Account as set out hereunder:

Account	Schedule
Cash account in which no credit facility is provided for trading in securities on the Main Board or the Growth Enterprise Market ("GEM") of the Exchange or other Exchange ("Cash Account")	1st
Margin account which is an account which the Broker establishes with the Client to record transactions in securities effected by the Broker on behalf of the Client and which the Broker under prior arrangements or agreements has agreed to provide the Client with credit facilities ("Margin Account")	2nd
Account (no matter whether cash account or margin account) the operation of which is through the internet or such online or electronic service provided by the Broker or by such electronic means as may be approved, adopted or operated by the Broker from time to time ("Online Trading Service")	3rd
Securities Options account in respect of transaction of options ("Options Account")	4th
Futures account in respect of transaction of futures ("Futures Account")	5th

##### 2. Information

- 2.1 The Client confirms that he has been explained the Information to Account Holders pursuant to the Personal Data (Privacy) Ordinance (Cap. 486) as set out in the 6th Schedule hereto and agrees thereto.
- 2.2 The Client warrants that the information supplied by the Client as contained in the Client Information Statement is complete, true and accurate in each and every aspect. The Client undertakes promptly to inform the Broker in writing of any changes to those information. The Client authorizes the Broker to conduct credit enquiry on the Client and to verify the information from financial institutes including the Client's bankers, brokers or any credit agency for the purpose of ascertaining the financial stipulation and investment objectives of the Client and if the consent of the Client is required for the release of information by such financial institutes, the consent of the Client is hereby given.