



弘歷環球證券有限公司

Homily Worldwide Securities Company Limited

# CLIENT TRADING AGREEMENT

客戶交易協議書

# **CLIENT TRADING AGREEMENT**

## **客戶協議書**

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# 1. SECURITIES TRADING AGREEMENT

## 一：證券交易客戶協議書

THIS AGREEMENT, effective immediately upon execution, is entered

BETWEEN

- A) **HOMILY WORLDWIDE SECURITIES COMPANY LIMITED** whose registered office is at Unit 07, 28/F, Wu Chung House, 213 Queen's Road East, Wanchai, Hong Kong (hereinafter referred to as the "HWSCL"); and
- B) the client(s) whose name(s) and address are set forth on the signatory page of the Account Opening Form for securities trading (hereinafter referred to as the "Client").
- The Company is licensed and registered with: Securities and Futures Commission ("SFC") as a Licensed Corporation, CE number BOC087, for carrying on the regulated activities in Type 1 (dealing in securities); Type 4 (advising on securities).

In consideration of the Company accepting to open a securities trading account(s) and operating such account in the Client's name and on the Client's behalf, for the purpose of and in connection with the sale and purchase of Securities, the Client hereby agrees to abide by the following terms and conditions.

NOW IT IS HEREBY AGREED as follows:

1. **DEFINITIONS AND INTERPRETATION :**
- 1.1. In this Agreement, the following terms shall bear the following meanings:
- 1.2. "Access Codes" means the combination of a Password and an Account Number to gain an access to HWSCL's Electronic Trading Services (ETS).
- 1.3. "Account" means one or more securities trading accounts opened and maintained by HWSCL for the Client from time to time pursuant to this Agreement.
- 1.4. "Account Number" means a serial number assigned by HWSCL to be used as the Client's personal identification when opening the Account.
- 1.5. "Agreement" means this Client Trading Agreement between HWSCL and the Client (including the Account Opening Form) as may be varied, amended or supplemented from time to time. It manifests the contractual relationship between HWSCL and the Client wherein HWSCL acts as the Client's agent, or in such other capacity as disclosed to the Client, in the buying, selling and otherwise dealing of Securities and attend to other related administrative matters.
- 1.6. "Client Money Rules" means the Securities and Futures (Client Money) Rules made by the SFC under section 149 of the Securities and Futures Ordinance as amended from time to time.
- 1.7. "Client Securities Rules" means the Securities and Futures (Client Securities) Rules made by the SFC under section 148 of the Securities and Futures Ordinance as amended from time to time.
- 1.8. "Business Day" means a day (other than a Saturday) on which licensed banks and the Exchange are open for business.
- 1.9. "Connected Person" means, as it is defined in the Listing Rules.
- 1.10. "Debit Balance" means an account balance representing money owed to HWSCL.
- 1.11. "Electronic Trading Service" (ETS) means the software, systems and other facilities, including, but not limited to, HWSCL Website, telephone, facsimile, electronic mail and other devices provided by HWSCL under this Agreement, which enables the Client to give electronic Instructions and to obtain information services provided by HWSCL.
- 1.12. "Exchange" means The Stock Exchange of Hong Kong Limited.
- 1.13. "FATCA" means (a) sections 1471 through 1474 of the U.S. Internal Revenue Code of 1986 (as amended) or any amended or successor version thereof; (b) any intergovernmental agreement, memorandum of understanding, undertaking and other arrangement between governments and regulators in connection with item (a) including as entered into by the government of Hong Kong; (c) agreements between HWSCL and the IRS or other regulator or government agency pursuant to or in connection with item (a); and (d) any laws, rules, regulations, interpretations or practices adopted in the U.S., Hong Kong or elsewhere pursuant to any of the foregoing.

本協議由下列雙方共同簽署並於簽署之日起即行生效。

弘歷環球証券有限公司（以下稱“本公司”），其註冊辦公地址為：香港灣仔皇后大道東 213 號胡忠大廈 28 樓 2807 室；及

客戶（以下稱“客戶”），其姓名和住址參見證券交易開戶申請表格的簽署頁。

本公司為：香港證券及期貨事務監察委員會（“證監會”）持牌法團，中央編碼為 BOC087，以進行受規管活動 第 1 類（證券交易）；第 4 類（就證券提供意見）。

鑒於客戶出於自己或委托買賣證券以及相關目的而在本公司處開立並操作證券交易賬戶，客戶同意並遵守以下共同商定的各項條款和條件：

**定義和解釋：**

在本協議中，以下術語將具有如下意義：

“使用密碼”指一密碼與一賬戶編號的組合，用以進入本公司的電子交易服務系統。

“賬戶”指本公司根據本協議書規定為客戶開立並維護的一個或多個證券交易賬戶。

“賬號”指由本公司在開立證券賬戶時指定給客戶的用於客戶身份認定的序列號。

“協議”指由本公司與客戶共同簽署的本客戶協議書（包括賬戶申請表，並可根據具體情況進行改變，修正或補充。該協議反映甲乙雙方之間的契約關係，即，本公司以客戶的代理人或其他已向客戶明示的身份，代理客戶買賣和以其他方式處置證券和其他相關事宜。

“《客戶款項規則》”指證監會根據《證券及期貨條例》第 149 條訂立並且經不時修訂之《證券及期貨（客戶款項）規則》。

“《客戶證券規則》”指證監會根據《證券及期貨條例》第 148 條訂立並且經不時修訂之《證券及期貨（客戶證券）規則》。

“工作日”指相關持牌銀行通常開門營業的日期（星期六除外）。

“關聯人”定義與上市條例中的規定相同。

“借方餘額”指賬戶中客戶對本公司負有債務的資金餘額。

“電子交易系統”指本公司開發和應用之軟件，系統和其他設施，包括（但不限於）本公司的網站，電話，傳真，電子郵件以及其他由本公司根據本協議所提供的設備，供客戶發出電子交易指令並獲取本公司提供的信息服務。

“交易所”指香港聯合交易所有限公司。

“FATCA”指(a) 《1986年美國國內收入法》(U.S. Internal Revenue Code of 1986) (經修訂) 第1471條至1474條，或其任何修訂或繼任版本；(b) 政府與規管機構之間就上述(a)項訂立的任何政府間協議、諒解備忘錄、承諾及其他安排（包括香港政府訂立的任何政府間協議、諒解備忘錄、承諾及其他安排）；(c) 本公司與 IRS 或其他規管機構或政府機構根據或就上述(a)項訂立的協議；及(d) 根據任何前述者在美國、香港或其他地方採納的任何法律、規則、規例、詮釋或慣例。

- 1.14. **“Foreign Law Requirement”** means Any obligation imposed on the HWSCL and/or any of the HWSCL Group pursuant to any future or present: (i) foreign laws, rules and/or guidelines (including any foreign laws, rules and guidelines in respect of which the HWSCL and/or the HWSCL Group in its/their absolute discretion considers itself/ themselves to be bound by); and (ii) foreign laws that the HWSCL and/or the HWSCL Group is/are subject to as a result of the agreement with the Hong Kong government and for the avoidance of doubt, shall include any obligation or requirement that the HWSCL and/or the HWSCL Group is/are subject to pursuant to CRS/FATCA.
- 1.15. **“GEM”** means the Growth Enterprise Market operated by the Exchange.
- 1.16. **“Group”** means HWSCL’s holding company (as defined in the Companies Ordinance of Hong Kong) or any of HWSCL’s subsidiaries or subsidiaries (as defined in the Companies Ordinance of Hong Kong) of such holding company.
- 1.17. **“HKSCC”** means the Hong Kong Securities Clearing Company Limited.
- 1.18. **“Hong Kong”** means the Hong Kong Special Administrative Region of the People’s Republic of China.
- 1.19. **“Instruction”** means any instruction (including any subsequent amendment or cancellation thereof accepted by HWSCL) the Client may give to buy or sell Securities, whether verbally, through the electronic trading service or in such other manner as HWSCL may permit.
- 1.20. **“Listing Rules”** means the Rules Governing the Listing of Securities on the Exchange.
- 1.21. **“Main Board”** means the stock market operated by the Stock Exchange of Hong Kong Limited, excluding GEM and Option market.
- 1.22. **“Password”** means the Client unique personal password used in conjunction with the Account Number to gain access to HWSCL’s Electronic Trading Services.
- 1.23. **“PIN”** means Personal Identification Number used by the Client, as a security measure, to identify and verify the identity of an authorized individual(s) giving Instructions.
- 1.24. **“Securities”** means (a) shares, stocks, debentures, loan stocks, funds, bonds or notes; (b) rights, options, interests, certificates of participation in, receipts for or warrants to subscribe for or purchase of such respects as specified in a); and (c) interests in any collective investment scheme.
- 1.25. **“Transaction”** means an executed Instruction and the allocation and acquisition of a new listing and issue of Securities. Words denoting the singular shall include the plural and vice versa, reference to one gender shall include all genders and words denoting person, The Client and HWSCL shall include a natural person, firm or a sole proprietorship, partnership, syndicate and corporation and vice versa.
- 2. APPLICABLE RULES AND REGULATIONS**
- 2.1 Laws and rules: All Transactions in securities traded on the Main Board and GEM of the Exchange, which HWSCL effects on the Client’s behalf, shall be effected in accordance with all applicable laws, rules and regulations (as amended from time to time) of Hong Kong and other applicable jurisdictions and the by-laws, codes, rules, regulations; customs and usage of the SFC, the Exchange and the HKSCC. If a Transaction is executed outside Hong Kong, such Transaction may be subject to governance of governing bodies of other jurisdiction which may give the Client a markedly different level and type of protection for the Transaction otherwise afforded by the local rules.
- 2.2 Legally Binding: The Client hereby agrees that this Agreement (including the terms of the Electronic Trading Service) and all the terms herein shall be binding upon the Client and the Client’s heirs, estate, executors, representatives, successors and assignees. All actions taken by HWSCL in accordance with such laws, rules and regulations shall be binding on the Client.
- 2.3 Disclosure to Regulators: If HWSCL receives any legitimate request for information on any Transaction relating to any of the Client’s Account by any regulators in Hong Kong including but not limited to the SFC and the Exchange, even if the Client’s account has been terminated prior to such request: (a) The Client will provide the required information within two (2) Business Days of HWSCL’s request; (b) The Client will, within two (2) Business Days, inform HWSCL or Hong Kong regulators of the identity, address and contact details of any third party(ies), whereas the Client acts as an intermediary of and effect trades for the benefit of such third party(is); (c) The Client will, upon HWSCL’s request, immediately provide or authorize HWSCL to provide the relevant information to any government or regulatory authority in any other jurisdiction.
- 2.4 Hong Kong Jurisdiction: This Agreement shall be governed by, interpreted and construed in accordance with the laws of Hong Kong. The Client irrevocably submits to the non-exclusive jurisdiction of the Hong Kong courts.
- 2.5 Amendment: To the extent permitted by law, HWSCL may from time to time amend any of the terms and conditions of this
- “外國法規定”**指 任何今後或現時，根據下述向本公司及/或本公司集團施加的義務：(i) 外國法律、規則及/或指引(包括本公司及/或本公司集團按其絕對酌情權認為對其有約束力之任何外國法律、規則及/或指引)；及(ii) 對本公司及/或本公司集團有約束力之任何政府協議。為免存疑，任何本公司及/或本公司集團根據CRS/FATCA應遵守之責任或要求亦包括在內。
- “創業板”**指由香港交易所經營的“創業板市場(the Growth Enterprise Market)”
- “集團”**指本公司的控股公司(參照香港公司法的規定)或任何本公司的子公司以及本公司的控股公司的任何子公司(參照香港公司法的規定)。
- “中央結算公司”**指香港中央結算有限公司。
- “香港”**指中華人民共和國香港特別行政區。
- “指令”**指客戶以口頭，通過電子交易服務系統，或其他本公司許可的方式發出的任何買賣證券的指令(包括任何後續的且被本公司接受的修正或取消指令)。
- “上市規則”**指香港聯合交易所有限公司證券上市規則。
- “主板市場”**指由香港交易所經營的股票市場，但並不包括創業板市場和期權市場。
- “密碼”**指客戶唯一所設置，更改和擁有的個人密碼。該密碼須與賬號共同使用以進入本公司公司的電子交易服務系統。
- “PIN”**指由客戶設置作為安全措施的“個人身份號碼”並已知會本公司用以認定和核實發出交易指令的個人身份的特殊編號。
- “證券”**指(a) 股份、股額、債權證、債權股額、基金、債券或票據；(b)在(a)段所述各項目中的權利、期權、權益、參與證明書、收據或認購或購買權證；及(c)在集體投資計劃中的權益。
- “交易”**指一項已執行的指令及其導致的新發行股份的分配和獲取。代表單數的詞語應包括其復數所指，反之亦然；性別指稱應包括所有性別；任何指稱個人，本公司，客戶的詞語應包括自然人，事務所或獨資企業，合伙制企業和公司，反之亦然。
- 適用規則和規例**  
法律 and 規則：本公司代表客戶對在交易所的香港主板和創業板市場掛牌交易的證券進行的所有交易均須遵守香港以及其他適用司法管轄區域的所有適用法律，規則和規例；附例，準則，規則，規例；以及香港證監會，交易所和中央結算公司的慣例和常規。凡於香港以外執行之交易，可能受其他司法管轄區監管機構之監管，因此客戶可能須接受某些與本地規則明顯不同程度及方式的保護。
- 法律約束力：客戶同意本協議書及其所有條款將對客戶本身，以及其繼承人，遺囑執行人和遺產承辦人，繼任人和承讓人具有法律約束力。本公司根據上述法律，規則和規例所採取的所有行為都將對客戶具有法律約束力。
- 向監管機構披露信息：如果香港的任何監管機構，包括但不限於香港證監會和交易所，依據法律要求本公司提供客戶賬戶的任何交易信息，則即使客戶賬戶已在此之前終止(a)客戶將在本公司提出要求後的兩個工作日內提供所要求的信息；(b)如果客戶作為第三方的中介並為其實施交易，則客戶將在一個工作日內向本公司或香港監管機構提供該第三方的身份，地址以及聯繫細節；(c)根據本公司的要求，客戶將立刻提供或授權本公司提供相關信息於其他任何司法管轄範圍內的政府或監管機構。
- 香港司法管轄：本協議將受香港法律管轄並根據香港法律解釋。客戶不可撤回地接受香港法庭的司法管轄。
- 協議修正：在法律許可的範圍內，本公司可隨時對本協議的條款和條件進行修訂，並通知客戶。此類修訂在客戶被認為已收

Agreement by notifying the Client and such amendments shall come into effect immediately upon the Client deemed receipt of HWSCL's notice. The Client acknowledges and agrees that if the Client does not accept any amendments (including amendments to HWSCL's commission rates and fees) as notified by HWSCL from time to time, the Client shall have the right to terminate this Agreement in accordance with termination clause under this Agreement. The Client further agrees that any amendments shall be deemed to be accepted by the Client, should the Client continue to effectuate Transaction(s) in the Client's Account without expressly communicate the Client objections to such amendments prior to the Transaction(s).

### 3. THE ACCOUNT

- 3.1 Accurate Information: The Client confirms that the information provided in the Account Opening Form is complete and accurate. The Client undertakes to inform HWSCL of any changes to that information. It is the Client's responsibility to ensure Account accuracy and to notify HWSCL immediately with regard to any discrepancies. HWSCL also undertakes to inform the Client of any material change of HWSCL's name, address, registration status, services, remuneration and margin / short selling facilities.
- 3.2 Credit Inquiries: HWSCL is authorized to conduct credit inquiries on the Client and to verify the information the Client has provided.
- 3.3 Legal Capacity: (If the Client is an individual) The Client represents that he is of required legal age and mentally fit to enter into this Agreement.
- 3.4 Beneficial owner(s) of the Account: The Client represents that the Client is the only party who has the ultimate interest(s) in the Client Account. Should the direct ownership or direct beneficiary interests have changed, the Client agrees to inform and notify HWSCL in writing promptly.
- 3.5 Personal Data Protection: HWSCL will keep information relating to the Client Account confidential. The Client has read and fully understands and accepts that HWSCL may provide data received from the Client to the following persons and/or for the following purposes: (a) any nominees in whose name Securities or other assets may be registered; (b) any contractor, agent or service provider which provides administrative, data processing, financial, computer, telecommunication, payment or securities clearing, financial, professional or other services to HWSCL or to any other person to whom data is passed; (c) any person with whom HWSCL enters into or proposes to enter into Transaction on the Client behalf or Account, or persons representing the same; (d) any assignee, transferee, participant, sub-participant, delegate, successor or person to whom this Agreement is novated; (e) governmental, regulatory or other bodies or institutions, whether as required by law or otherwise; (f) giving effect to the Client's orders relating to Transactions or otherwise, and carrying out the Client's other Instructions; (g) providing services in connection with the Account, whether the services are provided by or through any other person; (h) conducting credit inquiries or checks on the Client and ascertaining the Client financial situation and investment objectives, and enabling or assisting any other person so to do; (i) observing any legal, regulatory or other requirements to which any other persons may be subject; and (j) other purposes related or incidental to any one or more of the above.
- 3.6 Power of Attorney: The Client agrees to and hereby irrevocably appoints HWSCL with full power as the Client's true and lawful attorney in fact, to the fullest extent permitted by law, for the purpose of carrying out the provisions of this Agreement and taking any action and executing any instrument, which HWSCL deems necessary or advisable to accomplish the purposes of this Agreement.
- 3.7 Safeguard of Password, PIN and Account Number: For the protection of the integrity of the Client's Account, the Client will create a password and Personal Identification Number (PIN) to access his Account. The Client acknowledges, represents and warrants that the Client is the sole and exclusive owner(s) and authorized user(s) of such password and PIN. The Client accepts the full responsibility for monitoring and safeguarding the integrity and security of the Client's password, PIN and Account number. The Client will immediately notify HWSCL in writing, if the Client becomes aware of any loss, theft or unauthorized use of the Client's password, PIN and/or Account number. In the absence of such notification, HWSCL is not liable for any consequential damage in connection therewith.

### 4. CLIENTS' INSTRUCTIONS AND STANDING AUTHORITY

- 4.1 Agents: HWSCL will act as the Client's agent in effecting Transactions unless HWSCL indicates (in the contract note for the relevant Transaction or otherwise) that HWSCL is acting as principal.
- 4.2 Instructions given by Client shall be irrevocable and may be given in writing, verbally, by facsimile or other electronic means (including through the E-Service, as defined in the Sixth Schedule), but in any case at Client's own risk.

到本公司通知後立刻生效。客戶確認並同意，如果客戶不接受所通知的修訂，客戶有權根據本協議的中止條款中止客戶此協議關係。客戶並同意，如果客戶未向本公司表達對修訂的反對意見而繼續通過本公司進行交易，則客戶應被視為接受此類修訂。

### 賬戶

準確數據：客戶確認其在開戶申請表格中所提供的數據是完整和正確的。客戶有責任維護賬戶的正確性並保證將任何差異及時通知本公司。本公司同樣有義務將其名稱、地址、註冊狀態、服務內容、費率以及保證金/賣空設施方面的重大變化及時通知客戶。

信用查詢：客戶授權本公司對客戶進行信用查詢並核查客戶提供的個人資料的真實性。  
法定資格：客戶聲明其已達到法定年齡並無精神障礙，以使簽署的本協議具有法律約束力。

披露賬戶的最終受益人：客戶聲明其為在本公司開設的任何賬戶的最終利益所有人，一旦客戶在本公司開設的任何賬戶的所有權人或最終受益人發生變化，客戶同意並保證立即以書面形式通知本公司。

個人資料保護：本公司將對所有與客戶賬戶有關的個人資料進行保密。客戶已知並完全了解和接受本公司可以出於以下目的向以下人員提交從客戶收到的資料：(a) 任何證券或資產的代名人；(b) 任何向本公司或其他數據流相關者提供行政、數據處理、財務、計算機、通訊、支付或證券清算、財務、專業或其他服務的合同商，代理人或服務提供商；(c) 本公司在代理客戶或其賬戶進行交易或預備進行交易時的交易對手及其代理人；(d) 本協議的繼承人，受讓人，參與人，次參與人，代表人，以及其他任何承襲本協議的人；(e) 根據法律或其他方面的要求而向政府、監管或其他團體或機構提供數據；(f) 使客戶的交易指令生效或執行客戶其他指令；(g) 提供與客戶賬戶相關的服務，無論該服務是由任何其他方直接或間接提供；(h) 對客戶進行信用查詢，核實客戶的財務狀況和投資目的，以及許可或協助任何其他方進行該等工作；(i) 遵守任何其他方可能要遵守的任何法律、監管或其他方面要求；以及 (j) 其他與上述任何一項或多項相關或其附帶的目的。

代理權：客戶同意並以不可撤回的方式授權本公司在法律許可的最大範圍內作為客戶的全權代理人，採取任何本公司認為在執行本協議時必需的或可行的行為以執行本協議規定之各項條款。

保護密碼，PIN 和賬號：為保護客戶的賬戶的安全與利益，客戶將設置一密碼和 PIN 以進入和操作其賬戶。客戶在此聲明並保證其為該密碼的唯一擁有者和 PIN 的合法使用者。客戶將監控並確保其密碼，PIN 和賬戶編號的完整和安全，並對此負完全責任。一旦發現其密碼，PIN 和賬號遺失，被盜或被非法使用，客戶將立刻以書面方式通知本公司。若無該類書面通知，本公司將不對因此而造成的任何損失承擔責任。

### 客戶指示及常設授權

代理人：本公司將作為客戶的代理人執行交易，除非本公司在相關交易的合約說明或以其他方式表明本公司是以主事人的身份行事。

客戶發出之指令是不可撤銷的，指令可以採用書面、口頭、傳真或其他電子途徑（包括透過附件六定義之電子服務），但於任何情況風險皆由客戶自行承擔。

- 4.3 For any instruction, the name of Client (or any of them in case where Client is more than one person unless otherwise stated in the Account Application), the name of Client's Authorized Person or Authorized Third Party (or the names of the Authorized Persons or Authorized Third Parties if the Account Application states that more than one Authorized Person or Authorized Third Party is required) where such instruction is given by the Client's Authorized Person(s) or Authorized Third Party(ies) and the number of the relevant account opened with HWSCL shall be quoted provided always that HWSCL may but shall not be under any duty to verify or ensure as to the identity of the or any person giving such instruction and HWSCL shall be entitled (but not be obliged) to act on the same and rely on its belief that such instruction emanates from Client, Client's Authorized Person(s) or Authorized Third Party(ies).
- 4.4 Client may grant to HWSCL the following standing authorities and once granted, Client agrees to be bound by the terms thereof:
- a standing authority pursuant to the Securities and Futures (Client Money) Rules (Cap. 571I of Laws of Hong Kong) as amended from time to time; and
  - a standing authority pursuant to the Securities and Futures (Client Securities) Rules (Cap. 571H of Laws of Hong Kong) as amended from time to time and for the avoidance of doubt, securities borrowing and lending agreement stated in the standing authority shall include but not be limited to market standard repurchase agreement (such as global master repurchase agreement);
  - such other lawfully agreed standing authority, as amended from time to time.
- 4.5 Subject to applicable laws, any instruction given or purportedly given by Client, its Authorized Person(s) or Authorized Third Party(ies) after:
- a. the revocation by Client of its Authorized Person(s) or Authorized Third Party(ies) that person's authority; or
  - b. the commencement of liquidation or bankruptcy (as the case may be) in respect of Client or the occurrence of any analogous event; shall continue to be valid and effective in HWSCL's favour until 5 days after the actual receipt by HWSCL of a written notice informing HWSCL of the occurrence of the relevant event from Client (in case of the said revocation) or in case of the said liquidation or bankruptcy, the liquidator, the trustee in bankruptcy or similar officer.
- 4.6 Reliance on Instructions: The Client expressly agrees to use Internet or in such other manner as HWSCL may permit to transmit the Client's trading and other related Instructions, including the subscriptions to acquire new listings or issues of Securities. HWSCL is under no duty to verify the identity or authority that emanates such Instructions. The Client hereby waives any and all defenses that any such Instructions was not in writing as may be required by the relevant laws, rules and regulations.
- 4.7 Third Party Instructions: The Client understands that HWSCL will not accept any third party Instruction, unless the Client has formally executed and delivered a valid power of attorney which expressly authorizes a named specific party to emit trade Instruction on the Client's behalf. The Client further agrees to indemnify HWSCL from any disputes, losses and other claims arising from the execution by HWSCL of any unauthorized third party Instruction transmitted on the Client's behalf. Should the Client decides to employ a third party to give Instructions, the Client agrees to supply HWSCL with an accurate and truthful identification and personal information about the designated third party. The Client also understands those personal information will be made available to Hong Kong regulators and other government agencies, including but not limited to the SFC, Exchange, Independent Commission Against Corruption (ICAC) and so forth.
- 4.8 For any instruction, the name of Client (or any of them in case where Client is more than one person unless otherwise stated in the Account Application), the name of Client's Authorized Person or Authorized Third Party (or the names of the Authorized Persons or Authorized Third Parties if the Account Application states that more than one Authorized Person or Authorized Third Party is required) where such instruction is given by the Client's Authorized Person(s) or Authorized Third Party(ies) and the number of the relevant account opened with HWSCL shall be quoted provided always that HWSCL may but shall not be under any duty to verify or ensure as to the identity of the or any person giving such instruction and HWSCL shall be entitled (but not be obliged) to act on the same and rely on its belief that such instruction emanates from Client, Client's Authorized Person(s) or Authorized Third Party(ies).
- 4.9 Unless Client gives specific instructions to the contrary, Client agrees and acknowledges that all orders and instructions are valid for the official trading day of the Exchange (in this Clause 4 referred to as "Trading Day") on which it is received. Any instruction received after the close of a Trading Day shall be treated as that of the next Trading Day and valid for the next Trading Day only.
- 4.10 Order Cancellations: The Client may amend or cancel the Client's Instructions that have been previously transmitted. The Client agrees that HWSCL is not obligated to accept such amendment or cancellation. Instructions may only be amended or cancelled prior to

在發出任何指令時，應當提供客戶姓名（或如果客戶有多人，則其中任何一人之姓名除非開戶申請表另有所指）、發出指令的客戶之獲授權人或獲授權第三者的姓名（或多位獲授權人或獲授權第三者的姓名若開戶申請表指明需要多過一位獲授權人或獲授權第三者）當該指令乃客戶之一位或多位獲授權人或獲授權第三者所發出，以及在本公司所開立相關帳戶之帳戶號碼；但在任何情況下，本公司都可以但並無責任核實或確保發出指令之人士或任何人士之身份，本公司亦有權（但並無責任）據該指令行事並依據其相信該指令乃由客戶、客戶之一位或多位獲授權人或獲授權第三者發出。

客戶可以授予本公司下述之常設授權。一旦授權，客戶同意受其條款所約束：  
根據不時修訂之《證券及期貨（客戶款項）規則》（香港法例 571I 章）之常設授權；

根據不時修訂之《證券及期貨（客戶證券）規則》（香港法例 571H 章）之常設授權及為免生疑問該常設授權內列明的證券借貸協議包括但不限於標準回購協議（如全球主回購協定）；及

其他合法地協定並不時修訂之常設授權。

根據適用法律，客戶，其授權人或授權第三方提供或據稱給予的任何指示：

客戶撤銷其一位或多位獲授權人或獲授權第三者的權力後；或

在關於客戶的清盤或破產（視情況而定）開始後或發生類似事件後，由或聲稱由客戶、其一位或多位獲授權人或獲授權第三者所發出的任何指令將就本公司利益而言繼續生效及有效直至本公司確實收到由客戶（若是上述撤銷事件）或若是上述清盤或破產事件，由清盤人、破產管理人或類似人員所發出之通知書（通知本公司發生有關事件）後計五日為止。

對指令的依賴：客戶明確同意使用電子交易系統或其他本公司許可的方式來傳遞其交易和其他相關指令，包括對新發行股份的認購。本公司無須核查該等指令發出者的身份與權限。客戶特此放棄任何辯護，承認任何指令可以無須採用相關法律，規則與條例可能會要求的書面形式而具有有效性。

第三方指令：客戶理解本公司不會接受任何第三方指令，除非客戶已正式簽署並遞交一有效的授權書，明確授權一署名的第三方代表其發出交易指令。客戶並同意本公司將不為因執行任何未經授權的第三方代表客戶發出的指令而導致的爭議，損失以及其他索賠負責。如果客戶決定雇用第三方為其發出交易指令，客戶同意向本公司提供該指定的第三方準確真實的身份證明和個人資料。客戶同時理解此類個人資料將會對香港監管機構以及其他政府機構，包括但不限於香港證監會，交易所，廉政公署 (ICAC) 等其他授權機構公開。

客戶之一位或多位獲授權人或獲授權第三者（視情況而定）所發出之任何指示應當視為客戶所發出。客戶藉此同意完全接受相關責任，其後不得質疑客戶之一位或多位獲授權人或獲授權第三者（視情況而定）所發出之指示。

除非客戶給予相反的特定指令，客戶同意及確認所有命令及指令只於收到命令或指令之有關交易所正式交易日當日有效（在此條款 4 稱為「交易日」）。任何在交易日完結後收到之指令，均被視為該交易日隨後之交易日當日有效。

指令的修改和取消：客戶可能會修改或取消已發出的指令。客戶同意本公司並非必須接受此類修改或取消。指令隻有在尚未執行前才可以修改或取消。客戶必須對在處理其指令修改和/或取消請求之前已部分或全部執行的交易負完全責任。

the execution. The Client shall accept full responsibilities for the Transactions, partial or full, executed prior to the processing of the Client's amendment and/or cancellation request.

- 4.11 No Guarantee of Executions: The Client acknowledges the fact that extraordinary events/technical difficulties may prevent or otherwise hinder the execution of the Client's Instructions. The Client agrees that HWSCL will not be liable for any loss, actual or projected, resulted, directly or indirectly, from government actions, price variations, exchange/market restrictions, equipment, communication and systems failure and breakdowns, unauthorized access or trade Instructions, and other physical and technical restraints and conditions beyond HWSCL's control.
- 4.12 No Stop-Limit Orders: Stop-Limit orders are types of conditional Instructions. They are usually not immediately executable. The execution of such orders is pending on the satisfaction of certain previously defined conditions. The Client understands that HWSCL generally does not accept such Instructions. If such orders are accepted, HWSCL does not guarantee the execution of such orders.
- 4.13 Insider Trading is prohibited: It is unlawful to distribute, disseminate and act upon any non-public information to make a profit or to avoid a loss in Securities trading. The Client confirms that he is aware of such practice are unlawful. The Client agrees not to engage in the said and other unlawful practices and to take full responsibility for the consequences.
- 4.14 Restrictions on Trading: The Client agrees that HWSCL may, in HWSCL's sole discretion and without giving the Client prior notice, prohibit or restrict his ability to trade Securities through the Client's Account for cause. The Client agrees that HWSCL is not liable for any losses and/or damages, actual or hypothetical, as a result of such restrictions.
- 4.15 HWSCL shall be entitled to rely on and to act as it thinks fit in accordance with any instruction given or purportedly given by or on behalf of Client which HWSCL believes in good faith to have been given by the Client or its Authorized Person(s) or Authorized Third Party(ies). Notwithstanding the foregoing, HWSCL shall have discretion to reject such instruction. HWSCL shall be under no obligation either to act for the Client or upon any instruction or execute any transaction for or on behalf of the Client if there are insufficient funds in the Account, or if HWSCL believes that the acting or the execution might result in either HWSCL, any member of the Group or the Client contravening any Laws or Regulatory Rules or for any other reason. If HWSCL in its absolute discretion declines to act for the Client or act upon any instruction, or execute any transaction for or on behalf of the Client, HWSCL shall in its own discretion notify the Client accordingly, but HWSCL shall not in any circumstances whatsoever be liable in any way for any loss, damages, liability, cost, expense or whatsoever suffered or incurred by the Client arising in or in connection with the exercise of the above discretion by HWSCL.
- 4.16 The Customer acknowledges that telephone calls or other forms of communication between the Customer and HWSCL may be recorded or otherwise electronically monitored without any warning messages and that the record may be used as final and conclusive evidence of the Instructions in case of disputes.
- 4.17 Notwithstanding anything herein contained, HWSCL shall be entitled, at its absolute discretion, to refuse to act on any of the Client's instructions from the Client and shall not be obliged to give any reason for such refusal. No failure on the part of HWSCL to execute any instruction or order given by the Client shall give rise to any claim by the Client against HWSCL.
- 4.18 HWSCL may, for the purpose of carrying out any instruction given by the Client, contract with or otherwise deal with or through any other agent, including any person or party associated in any manner with HWSCL, on such terms and conditions as HWSCL may in its absolute discretion determine.

## 5. OVER-THE-COUNTER TRANSACTIONS

In relation to any Over-the-Counter ("OTC") transactions, including without limitation trading of any New Securities before their listing on the Exchange, entered or to be entered into by the Client, the Client acknowledges and agrees that:

- the Company is acting as agent for the Client and does not guarantee the settlement of such OTC transactions;
- the Client's orders may be partially executed or not executed at all. Trades executed will be cancelled and void if the relevant security subsequently fails to list on the Exchange;
- in the event that the Client in selling any Securities fails to deliver such Securities, the Company is entitled to purchase in the market the relevant Securities required for delivery in respect of such sale effected for the Client in order to complete the settlement of the relevant transaction. The Client shall bear all losses arising out of or in connection with such transaction;
- in the event that (i) the Client buys Securities from a seller and such seller fails to deliver the relevant Securities and (ii) the purchase of the relevant Securities cannot be effected or the Company in its absolute discretion determines not to purchase the relevant Securities

不保證成交：客戶確認存在因突發事件和/或技術故障而使其指令無法執行的事實。客戶同意本公司將無須對任何直接或間接因政府行為，價格變動，交易所/市場限制，設備和通訊系統故障，未授權進入賬戶或交易以及其他超越本公司控制的客觀因素和技術限制而導致的實際或假設損失負責。

不接受停止限價令單：停止限價令單指各種附有特定條件的指令（比如，當股價上升或下落到某一價位才生效的指令）。限損令單通常是不能立刻執行的。這些令單的執行取決於某些預先設定的條件是否得到滿足。客戶理解本公司通常不接受此類指令。如果此類令單被接受，本公司並不保證其得到執行。

禁止內幕交易：任何傳播、散布並利用非公開信息來在證券買賣上贏利或止損的行為都是非法的。客戶確認其知曉此種行為的非法性質。客戶同意不進行上述以及其他非法行為，並對所有後果負完全責任。

對交易的限制：客戶同意本公司具有完全的酌情決定權並無須事先通知客戶即可因某種原因而終止或限制客戶通過其賬戶進行交易的能力。客戶同意本公司無須對因此類限制造成的任何實際或假設的損失或損害承擔責任。

本公司之酌情權。本公司有權按其認為合適依照及執行任何由或代或聲稱由或代客戶發出之任何指令而本公司真誠地相信該指示乃由客戶或其一位或多位獲授權人或獲授權第三者所發出。儘管前文所述，本公司亦有酌情權拒絕該指令。倘賬戶內無足夠款項，或本公司相信，執行有關指令或交易可能導致本公司，任何集團成員，或客戶，觸犯任何法例或監管規則或由於其他原因，本公司，將無責任代表客戶行事或執行指令或為客戶或代表客戶進行任何交易。倘本公司按其絕對酌情權決定拒絕代表客戶行事或執行指令或為客戶或代表客戶進行任何交易，本公司可酌情通知客戶，惟本公司，在任何情況下，均不會負責任何損失、損害賠償、責任、費用、支出，或任何客戶因本公司運用以上酌情權而招致或產生之損失。

本公司可以將與客戶的所有電話對話錄音，以核證客戶的指示。客戶同意，假如出現糾紛，將接受上述錄音內容為客戶所給指示之最終及不可推翻之證據。

不論本協議有任何規定，本公司可以行使其絕對酌情權，拒絕按照客戶的任何指示行事，而且不須解釋拒絕的理由。本公司未能執行客戶發出的任何的指示或指令，概不構成客戶向本公司作出任何索償的理由。

本公司可以為了執行客戶發出的任何指示，而按其絕對酌情權決定的條款和條件，與任何其他代理人（包括以任何形式與本公司有聯繫的任何人士）訂立合約或以其他方式交易。

## 參與場外交易

客戶就其已進行或將予進行的任何場外(Over-the-Counter)交易(包括但不限於任何新證券在交易所上市前的交易)確認及同意：

本公司擔任客戶的代理，並不保證此等場外交易之結算；

客戶的指示可能只有部份執行或全部未能執行。倘有關證券其後無法在交易所上市，已執行的交易將會被取消及成為無效；

如沽出證券的客戶無法交付此等證券，本公司有權為客戶就此項已進行的銷售在市場購入相關的證券(以當時市價)，以完成相關交易的結算。客戶須承擔此項交易引致或招致的一切虧損；

倘若(i)客戶向賣方購入證券，而該賣方無法交付相關證券及(ii)未能購入相關證券或本公司行使絕對酌情權決定根據第5c條規定不購入相關證券，客戶無權以配對價格取得相關證券，並且只有權收取買入相關證券所付的款項；

- pursuant to clause 5c the Client will not be entitled to obtain the relevant Securities at the matched price and shall only be entitled to receive the money paid for the purchase of the relevant Securities;
- e. in the event that the Client in buying any Securities fails to deposit the necessary settlement amount, the Company is entitled to sell any and all Securities or collateral held in its Account and use the sale proceeds after deducting all costs in settlement of the transaction. However, if the Client is the seller under such transaction and such transaction cannot be settled, the Client shall only be entitled to the relevant Securities but not the sale proceeds of the relevant Securities; and
- f. without prejudice to the above, the Client shall bear its own losses or expenses and shall be responsible to the Company for any losses and expenses resulting from its and/or its counterparty's settlement failures.

## 6. SHORT SALE

**Short Sale:** The Client acknowledges the fact that HWSCL requires that stock certificate of Securities or the equivalent be deposited into the Client's Account prior to the acceptance of a sell order. Upon placing of sale orders of Securities which are not owned by the Client at the time of the sale (i.e. short selling), the Client hereby undertakes to: (a) make full and frank disclosure of such order(s) to HWSCL; (b) provide (without demand by HWSCL) all documentary evidence in substantiation of the legality of the short selling under the SFO or other laws, rules and regulations of Hong Kong and of the Exchange; (c) authorize HWSCL to arrange a buy-in of the relevant Securities at the prevailing market price for the Client's Account that the Client accidentally sold short; (d) indemnify HWSCL against all damage, loss, lawsuits, cost and expenses which may be sustained or incurred by HWSCL as a result of the execution of the shorting selling order(s).

## 7. NEW LISTING OF SECURITIES

- 7.1 **Authority to Make Application.** In the event that the Client requests and authorizes HWSCL to apply for Securities in respect of a new listing and/or issue of Securities on the Exchange as the Client's agent for the Client's benefit or for the benefit of any other person, the Client hereby warrants for HWSCL's benefit that at the time of such application, HWSCL has authority to make such application on the Client's behalf.
- 7.2 **Familiarization With the Terms and Conditions of the New Listing and/or Issue:** The Client shall familiarize himself and comply with all the terms and conditions governing the Securities of the new listing and/or issue and the application for such new Securities set out in any prospectus, offering documents and the application form or any other relevant documents in respect of such new listing and/or issue and the Client agrees to be bound by such terms and conditions in any such Transaction the Client may have with HWSCL.
- 7.3 **Client agrees to be bound by the terms of the new issue and Client hereby acknowledges that HWSCL accepts no responsibility to send Client the listing document which sets out the terms and conditions of the new issue of securities ("Prospectus").** By Client's application for subscriptions, Client confirms that Client has obtained such Prospectus from elsewhere, have read and understood the terms and conditions, and Client's application is not in breach of such terms and conditions. Client confirms that Client shall not request subscriptions for new issues of securities unless eligible to do so under the applicable securities legislation; and represents and warrants that he is not a connected person (as such term is defined in the Regulatory Rules) of the issuer of securities that are subject of the new issue.
- 7.4 **Representation, Warranties and Undertakings:** The Client gives to HWSCL all the representations, warranties and undertakings which an applicant for Securities in a new listing and/or issue is required to give (whether to the issuer, sponsors, underwriters or placing agents of the relevant Securities, the Exchange or any other relevant regulator or person).
- 7.5 **Sole and Only Application:** The Client further declares and warrants and authorizes HWSCL to disclose and warrant to the Exchange on any application form (or otherwise) and to any other person as appropriate, that any such application made by HWSCL as the Client's agent is the only application made, and there is no other application intended to be made, by the Client or on the Client's behalf, to benefit the Client or the person for whose benefit the Client is applying. The Client acknowledges and accepts that the aforesaid declaration and warranty will be relied upon by HWSCL and by the issuer, sponsors, underwriters or placing agents of the relevant Securities, the Exchange or any other relevant regulator or person in respect of any application made by HWSCL as the Client's agent.
- 7.6 **Compliance with Relevant Rules and Industry Practice:** The Client recognizes and understands that the legal, regulatory requirements and market practice in respect of applications for Securities may vary from time to time as may the requirements of any particular

倘若購買任何證券的客戶無法存入所需的結算款項，本公司有權出售其賬戶內任何及所有證券或抵押品，以及使用經扣除結算交易所有費用後的出售所得款項。然而，如客戶於該宗交易內屬於賣方，而該宗交易未能結算，則客戶只能獲得相關證券，而並非相關證券的出售所得款項；及

在不影響上文所載的原則下，客戶須自行承擔虧損或開支，並就其及/或其交易對手無法結算所招致的任何虧損及開支向本公司負責。

## 賣空

**賣空：** 客戶確認本公司在接受賣出指令前要求客戶將票或其等價物存入客戶賬戶。在下達在賣出時並不屬於客戶的證券的賣出指令時（即賣空時），客戶特此保證：(a)向本公司全面無保留地披露此類指令；(b)無須本公司要求即提供所有的文件證據以證明此賣空行為在《證券及期貨條例》或香港以及交易所的其他法律，規則以及規例下的合法性；(c)授權本公司在客戶意外賣空時安排以市場現價買入被賣空的證券；(d)免除並補償本公司承擔因執行賣空指令而承受或產生的所有損失，法律訴訟，成本和費用。

## 新上市證券

**申購授權：** 在客戶要求申購在交易所新上市或新發行的證券時，客戶授權本公司作為其代理人代表客戶或任何第三方進行申購。

**熟悉新上市或發行證券的條款和條件：** 客戶將盡量熟悉並遵守在招股書，發行文件，申請表或其他相關文件中規定的有關新上市或發行證券的條款和條件，並同意在此類申購交易中接受此類條款或條件的約束。

客戶同意受申購新發行證券之條款所約束並確認本公司沒有任何責任把列明新發行證券之條款及條件之上市文件（「招股書」）交予客戶。對於客戶有關之申購，客戶確認已從其他地方取得招股書，並已細閱及明白其中之條款及條件，而客戶之申購亦不會違反該等條款及條件。客戶確認除非在適用之證券條例下其乃合乎資格，否則客戶不會認購新發行之證券；及陳述、聲明及保證並非有關新發行證券的證券發行者之關連人士（按監管規則下之定義）。

**申明、授權和保證：** 客戶給予本公司對任何新上市或發行證券申購人所要求的陳述、保證和承諾（無論是給相關證券的發行人、保薦人、承銷商或配售代理人、交易所還是其他相關監管機構或人員）。

**唯一申購申請：** 客戶宣佈及保證，並授權本公司在任何申請表（或其他文件）中向交易所和其他相關人員披露並保證，此類由本公司代表客戶所作的申購是唯一的申購。客戶不會為自己或其委託人提出或委託第三方提出相同或類似申購。客戶確認此披露和保證將適用並信賴於本公司、發行人、保薦人、承銷商或配售代理人、交易所和其他相關監管機構或人員。

**遵守相關規則和行業慣例：** 客戶確認和理解有關證券申購的法律和監管要求、市場慣例以及任一新上市或發行證券的要求都可能因時不同。客戶保證向本公司提供本公司認為按此類法律和監管要求和市場慣例必須提供的數據，並採取額外的步驟提供附加



new listing or issue of Securities. The Client undertakes to provide to HWSCL such information and take such additional steps and make such additional representations, warranties and undertakings as may be required in accordance with such legal, regulatory requirements and market practice as HWSCL may in its absolute discretion determine from time to time.

- 7.7 Bulk Application: If HWSCL or HWSCL's agents make a bulk application for HWSCL's own account, on HWSCL's behalf and/or on behalf of HWSCL's other clients, the Client acknowledges and agrees: (a) that such bulk application may be rejected for reasons which are unrelated to the Client and the Client application and neither HWSCL nor HWSCL's agent shall, in absence of fraud, negligence or willful default, be liable to the Client or any other person in consequence of such rejection; (b) to indemnify HWSCL if such bulk application is rejected either in circumstances where the representations and warranties have been breached or otherwise because of factors relating to the Client. The Client acknowledges that the Client may also be liable in damages to other persons affected by such breach or other factors; and (c) in the event that the bulk application is only partially filled, the Client agrees that HWSCL is entitled to distribute the Securities allotted in its absolute discretion, including distributing the Securities equally between all clients under the bulk application and the Client shall not have any claim to the Securities or claim of priority to another Client in relation to the application.
- 7.8 Offer of IPO Loan: HWSCL, on receipt of a request from the Client to apply for and purchase shares in companies that are being brought to the market by way of a new issue (IPO Shares), may provide assistance in financing subscriptions for such shares (IPO Loan). As continuing security for the due and punctual payment by the Client of all principal, interest and other sums owed by the Client to HWSCL in respect of the IPO Loan, the Client as beneficial owner hereby charges by way of first legal charge the IPO Shares to HWSCL until full payment made to HWSCL of the IPO Loan by the Client; and hereby expressly authorizes HWSCL to receive and apply all sums of whatever nature received by HWSCL (or HWSCL's nominees) in respect of any part of the charged shares towards payment of the IPO Loan in such manner and at such time as HWSCL may determine.

## 8. NON-CIRCUMVENTION OF THE CODE OR SERVICE DESCRIPTION

HWSCL should not incorporate any clause, provision or term in this agreement or in any other document signed or statement made by the Client at the request of the Financial Manager which is inconsistent with its obligations under the Code of Conduct for Persons Licensed by or Registered with the SFC (the "Code").

## 9. NON-DEROGATION FROM DUTY OF SUITABILITY

If HWSCL solicit the sale of or recommend any financial product (defined as any securities, futures contracts or leveraged foreign exchange contracts under the SFO to the Client, the financial product must be reasonably suitable to the Client having regard to his financial situation, investment experience and investment objectives. No other provision of this agreement or any other document HWSCL may ask the Client to sign and no statement HWSCL may ask the Client to make derogates from this clause.

## 10. INDEPENDENT JUDGMENT

Independent Judgment: The Client agrees that the Client, independently and without reliance on HWSCL, makes his own judgments and decisions with respect to each Instruction and/or Transaction. HWSCL shall be under no liability whatsoever with respect to any information or suggestion rendered by any of HWSCL's directors, officers, employees or agents irrespective of whether or not such suggestion was given at the Client's request.

## 11. SETTLEMENT

- 11.1 Commissions and Charges: All Transactions executed in pursuance of the Instructions of the Client on the Exchange shall be subject to a Transaction levy and other levies that the Exchange from time to time may impose. HWSCL is authorized to deduct and collect any such levies in accordance with the rules prescribed by the Exchange from the Client's Account. The Client shall pay HWSCL on demand and/or authorize HWSCL to deduct from the funds available in the Client's Account commissions on purchases, sales and other Transactions or services for the Account at such rate as HWSCL may from time to time have notified the Client, together with all stamp duties, bank charges, transfer fees, interest and other charges in respect of or connected with the Account or any Transaction or Services thereof or any Securities therein. The Client acknowledges and agrees that the commission rates and fees are determined and set solely by HWSCL, Exchange and other government agencies, and are subject to change at any time.
- 11.2 HWSCL has the right to solicit, accept and retain for its own benefit an rebate, brokerage, commission, fee, benefit, discount and/or other advantage from any Transaction effected by HWSCL. HWSCL may also offer at its discretion any benefit or advantage to any person in

的申明、授權和保證。

批量申購：當本公司為自己或代理本公司其他客戶進行批量申購時，客戶確認並同意：(a) 此類批量申購可能會因與客戶及客戶的申購無關的原因而被拒絕；在不存在欺詐、疏忽或故意不履行的情況下，本公司無須因此類拒絕的後果對客戶或任何其他方負任何責任；(b) 倘若因客戶違背其提供的陳述和保證，或因其他與客戶有關的行為和原因而導致此類批量申購被拒絕時；客戶確認並同意對由此造成其他人士的影響或損失承擔全部責任；(c) 倘若大額申請只獲部分發售，客戶同意本公司可按其絕對酌情權決定分配所購得證券的方式，包括在所有參加大額申請的客戶間平均分配證券。客戶不得對有關申請分配證券的數額或優先次序提出異議。

提供新股貸款：本公司在收到客戶要求申請及購買在市場以發行新股形式發出之股票("新股股票")時，本公司可向客戶提供該新股貸款。由於就該新股貸款或其他事項為客戶欠付到期及須即時繳付之所有本金、利息、及其他款項("有抵押負債")作出之持續性擔保，客戶作為實益擁有人以第一固定抵押形式向本公司抵押新股股票，直至客戶向本公司全數付清有抵押新股貸款；客戶茲此表明授權本公司就受抵押股票之任何部份收取及運用本公司收到之所有金額，不論該金額之性質，並以本公司全權決定之方式及時間支付有抵押負債。

## 不得規避行為守則或服務說明：

不得規避行為守則或服務說明：投資經理不應在本協議加入任何條款，或任何經客戶簽署的文件或作出的聲明與證監會許可或註冊人士的行為準則所規定的義務相違背。

## 不得規避適用性的義務

如果本公司招攬出售或向客戶推薦任何金融產品(指任何<<證券及期貨條例>>所界定的證券、期貨合約或杠杆式外匯買賣合約)，金融產品必須合理地適用於客戶在顧及他的財務狀況、投資經驗及投資目標。沒有其他公司可能會要求客戶簽署本協議的條款或任何其他公司可能求客戶作出的聲明可以克減損此條款。

## 獨立判斷

獨立判斷：客戶同意客戶將不依賴本公司而獨立地對每一個指令和/或交易作出自己的判斷和決定。無論是否是應客戶的要求而提供，本公司將不對其任何董事、高級職員，員工或經紀人所提供的信息或建議負任何責任。

## 結算

佣金和收費：所有根據客戶的指令而在交易所執行的交易都須繳納交易費以及交易所間或徵收的其他稅費。客戶授權本公司按交易所的規定從其賬戶中扣除並代收此類稅費。客戶將按要求根據本公司隨時通知的費率支付和/或授權本公司從客戶賬戶中的可用資金中扣除因在客戶賬戶中進行買賣以及其他交易或服務而導致的佣金，以及所有與客戶賬戶，在該賬戶中的交易或其中的證券有關的印花稅，銀行收費，過戶費，利息及其他費用。客戶確認並同意佣金費率和各項費用將完全由本公司，交易所和其他政府機構決定和設置，並可能隨時變化。

本公司有權要求、接受及保留任何因本公司執行買賣產生之回佣、經紀費、佣金、費用、利益、折扣及/或其他由任何人士提供之好處，作為本公司之得益。本公司亦可提因交易所產生的任何收入或利益予任何人士。

- connection with such Transaction.
- 11.3 Sufficient Funds/Securities: Before HWSCL executes the Client's Instructions, the Client is required to have available funds or Securities in the Client's Account at least equal to the amount to cover such purchase or sale (including all commissions, Transaction costs and charges). Unless otherwise agreed, in respect of each Transaction, or HWSCL is already holding cash or Securities on the Client's behalf to settle the Transaction, the Client will, in a timely manner: (a) pay HWSCL cleared funds or deliver to HWSCL Securities in deliverable form; or (b) otherwise ensure that HWSCL has received such funds or Securities.
- 11.4 Duty to Settle on Time: The Client agrees that when HWSCL has executed an Instruction and settled the Transaction on the Client's behalf, the Client shall, by the due settlement date, make payment to HWSCL against delivery of or credit to the Account for purchased Securities, or make good delivery of sold Securities to HWSCL against payment, as the case may be. Whenever the Client fails to make such payment or delivery of Securities by the due date as mentioned above upon closure of the Account or termination of HWSCL's relationship with the Client, the Client hereby irrevocably grants HWSCL the authorization and rights under clause 10.5 of this Agreement.
- 11.5 Authorization to Cover: In the event that the Client does not have such sufficient funds or Securities available in the Client's Account, the Client authorizes HWSCL that HWSCL may at its sole discretion and without prior notification to the Client:
- execute, cancel or liquidate the Client's Transactions;
  - set-off any amount receivable from and amount payable to the Client where such amounts arise from the purchase and sale of Securities;
  - dispose any of the Client's Securities in the Account to settle any liability owed by the Client to HWSCL arising from the purchase of Securities; and/or
  - borrow on the Client's behalf and/or purchase Securities with the funds available in the Client's Account arising from the sale of Securities. The Client hereby acknowledges that the Client shall indemnify HWSCL against any loss, costs, fees and expenses that HWSCL may incur in connection with the Client's failure to meet any of the Client's settlement failures.
- 11.6 Undelivered Purchase: The Client realizes that delivery of any Securities the Client may purchase from the other party is not guaranteed.
- 12 LIENS, FUND TRANSFER AND CONSOLIDATION**
- 12.1 Lien and Right of Sale over Securities and Other Property: HWSCL shall have a lien over any and all Securities, acquired on the Client's behalf, or in which the Client has an interest (either individually or jointly with other) which are held for the Client's Account and all cash and other property at any time held by HWSCL on the Client's behalf, all of which shall be held by HWSCL as a continuing security for the payment and/or discharge of the Client's obligations to HWSCL arising from the business of dealing in Securities and such security shall include all dividends or interest paid or payable after the date hereof on such Securities and all stocks, shares (and the dividends or interest thereon) rights, monies or property accruing or offered at any time by way of redemption, bonus, preference, option or otherwise to or in respect of such Securities. Upon default by the Client in payment on demand or on the due date therefor of any of the Client's indebtedness to HWSCL or any other default by the Client hereunder, HWSCL shall have the right, acting in good faith, to sell or otherwise dispose the whole or any part of such security as when and how and at such price and on such terms as HWSCL shall think fit and to apply the net proceeds of such sale or disposition and any moneys for the time being in HWSCL's hands in or towards discharge of the Client's indebtedness to HWSCL; and such security shall be in addition to and shall not prejudice or be prejudiced by any right of set-off or other security which HWSCL may hold at any time for the Client's indebtedness to HWSCL or by any release modification or abstention from enforcement thereof or other dealing therewith.
- 12.2 HWSCL may at any time and from time to time without prior notice combine or consolidate all or any of Client's accounts with, and/or apply Client's securities and/or other properties in or towards satisfaction of, any liabilities to HWSCL and/or other members of the Group; HWSCL may at any time and from time to time without prior notice set-off or transfer any sum in whatever currency standing to the credit of any of Client's accounts with HWSCL or other members of the Group in or towards satisfaction of any of Client's liabilities of whatever nature (including liabilities incurred as principal or surety and whether such liabilities be actual or contingent, primary or collateral, several or joint) to HWSCL and/or other members of the Group.
- 12.3 Payment on Demand: Notwithstanding any of the other provisions of this Agreement, the Client shall pay all the Client's indebtedness to HWSCL on demand or earlier when due and at HWSCL's request, shall deposit such cash, Securities or otherwise and maintain such security with HWSCL as HWSCL deems satisfactory or which may be required by the rules of any stock exchange or market of which
- 充足資金/證券：在本公司執行客戶的交易指令前，要求客戶在其賬戶中至少有等同於其買賣證券所需的資金或證券（包括所有的佣金，交易成本和其他費用）。除非另有協議，或本公司已經代表客戶持有用於交易清算所需的資金或證券，客戶將及時地 (a)向本公司支付已經銀行清算的資金或以可正式交割的方式向本公司交付證券；或 (b)以其他方式保證本公司收到此類資金或證券。
- 按時交割義務：客戶同意，當本公司代理客戶實施並代付結算交易以後，客戶將清算日之前，支付本公司相應款項或將相應款項存入其賬戶或將賣出證券轉移於本公司以便對買入或賣出證券進行交割。一旦客戶在清算日或清算日之前無法支付資金或證券，或當客戶要求關閉賬戶或終止與本公司的關係時，客戶特此無可撤回地授權本公司執行本《證券交易客戶協議書》第 10.5 補空措施。
- 補空授權：一旦在客戶賬戶中沒有充足的資金或證券，本公司可以完全自主決定並無須事先通知客戶將：
- 客戶的交易執行、取消或變現；  
將因客戶買賣證券而產生應從客戶收取的款項與應向客戶支付的款項互相抵銷；  
賣出客戶賬戶中的任何證券，以償還客戶因買入證券而產生對本公司的負債；及/或  
從客戶賬戶中的可動用資金，以客戶的名義借入和/或買入客戶已賣出而未交付的證券。  
無論執行上述何種授權，本公司均無須承擔任何責任，客戶特此確認客戶將免除本公司承擔任何因客戶無法進行交易清算而產生的任何損失，成本，收費和費用。
- 未交割的買入交易：客戶明白第三方對客戶可能購買的證券的交割是無保證的。在買入交易中，如果賣方經紀人未能在清算日進行交割，而本公司又必須買入證券以便對交易進行清算，則客戶將不需對此類買入行為的成本或成本差額負責。
- 抵銷、資金調動及留置權**  
對證券和其他資產的留置權和出售權：本公司對代理客戶買入的所有證券，或其賬戶中客戶享有權益（無論是單獨還是同其他方共同）證券，以及本公司代理客戶持有的所有現金和其他財產具有留置權；本公司可以持有所有這些證券或資產以作為客戶因證券交易而須向本公司支付的款項和/或債務的連續保證金（物），此類保證金（物）將包括所有此後對上述證券的已付或應付股息或利息，以及任何時候因上述證券的贖回，紅股，優先權，期權或其他方式產生或提供的股金，股份（及其股息或利息），認股權證，款項或資產。如果客戶對本公司的任何負債無法承索支付，或逾期或因其他原因而無法履行支付義務，本公司有權本着誠信原則以其認為合適的時間，方式，價格和條件將上述保證金（物）部分或全部賣出或處置，並將出售或處置所獲收益以及當時本公司所掌握的任何款項用以償還對本公司的債務；而且上述保證金（物）應附加於且不應影響或被影響於任何債務抵消要求或其他本公司因客戶對其債務而持有的保證金（物），或任何償債修正或對其放棄執行或其他交易。
- 本公司可隨時及不時將客戶所有或任何賬戶與客戶欠負本公司及/或其他集團成員的任何債項進行合併或綜合，及/或將客戶的證券及/或其他財產用於清償拖欠本公司及/或其他集團成員的任何負債，而毋須發出事先通知；本公司可隨時及不時並無須事先通知抵銷或轉移客戶存放於其在本公司或其他集團成員處的任何賬戶內不論何種貨幣的任何款項，以清償客戶對本公司及/或其他集團成員的不論任何性質的任何負債（包括以當事人或擔保人身份招致之債務及不論此等債務為實際或或有、主要或附屬、各別或聯合）。
- 承索支付：除受本協議的其他條款的約束外，客戶有義務對其欠本公司的債務承索支付或在債務到期之前支付，並根據本公司的要求將此類現金，證券或其他保證金（物）存入賬戶，以滿意。本公司或交易所或香港市場行規和價例所的要求。同時，客戶確認其有義務立即滿足此類保證金（物）追收或補倉之要求。客戶並進一步確認本公司可隨時要求客戶在代理其進行任

HWSCl is a member or to which HWSCl may have any obligation, and such margin/security call shall be met immediately. The Client further acknowledges that HWSCl may at any time require the Client to deposit sufficient cleared funds in the Account before carrying out any Transactions in respect of any Securities on the Client's behalf. The Client acknowledges that HWSCl shall not be responsible for any loss occasioned thereby. The Client will be responsible to HWSCl for any losses and expenses in connection with enforcing payment or discharge of any such indebtedness, liability or obligation.

- 12.4 Interest Charge: The Client agrees to pay interest on all overdue Debit Balances (including interest arising before and after a judgment debt is obtained against the Client) charged at an annual rate of eight (8) per cent above the best lending rate (Prime Rate) on Hong Kong dollars quoted by bank from time to time or at such rate as be stipulated by HWSCl's sole discretion from time to time.
- 12.6 Costs of Collection: The Client agrees to pay for the reasonable costs and expenses of collection of the Debit Balance and any unpaid deficiency in the Client's Account, including, but not limited to, attorney's fees, court costs and any other costs incurred or paid by HWSCl on a full indemnity basis.

### 13. TRANSACTION IN FOREIGN CURRENCY

In the event that Client instructs HWSCl to enter into any Securities trading transactions, which are effected in a foreign currency, (i) any profit or loss arising as a result of a fluctuation in the exchange rate affecting such currency will be entirely for Client's account and at Client's risk; and (ii) HWSCl is authorized to convert funds in the Account into and from such foreign currency at the prevailing market rate of exchange. If, for any purpose, the Client is required to convert any amount due to HWSCl into a currency other than that in which it would otherwise have been due, the Client shall pay HWSCl such additional amounts as are necessary to ensure that, when received and reconverted, HWSCl will receive the full amount in the original currency as it would have received had no such conversion taken place. RMB may not be freely convertible and conversion may be subject to such exchange controls and restrictions that may be imposed from convertible and conversion may be subject to such exchange controls and restrictions that may be imposed from time to time. The Client's ability to remit or repatriate funds into the PRC or out of the PRC will be restricted by applicable laws. Should the conversion of RMB be subject to a daily limit, the Client may have to allow time for conversion of RMB from/to another currency of an amount exceeding the daily limit. There is no guarantee that the exchange rate of RMB will not depreciate. If the Client holds a local currency other than RMB, the Client will be exposed to currency risk if the Client invests in a RMB product due to the need for the conversion of the local currency into RMB. During the conversion, the Client will also incur currency conversion costs. Even if the price of the RMB asset remains the same when the Client purchases it and when the Client redeems/ sells it, the Client will still incur a loss when you convert the redemption / sale proceeds into local currency if RMB has depreciated.

### 14. CUSTODY OF CLIENT FUNDS AND SECURITIES

- 14.1 Fund Deposit: The Client agrees to deposit the Client's own funds for the purpose solely of making securities investment. The Client further agrees not to deposit or transfer, and HWSCl is under no obligation to accept for deposit, into the Client's Account any Securities, cheques, bank drafts or other property which are not in the Client's name. Should HWSCl decides to accept such deposit, the Client shall indemnify HWSCl for all loss and liability incurred by HWSCl in connection therewith.
- 14.2 Fund Withdrawal: Subject to payment of any indebtedness, liability or other obligation then due by the Client to HWSCl, the Client may withdraw funds up to his credit balance from the Client's Account upon written notice to HWSCl with applicable fees HWSCl may charge. The Client shall effect such appointment by completing the form for the appointment of an agent for transfer of funds and/or Securities accessible by notice to HWSCl in writing, together with the Client's signature, via mail or facsimile. Provided that HWSCl has such authorization documents on file, HWSCl is under no duty to verify the identity or authority of such agent who makes any withdrawal Instructions. The Client hereby declares that the Client will be solely responsible for any errors, misappropriations or losses arise from such appointments.
- 14.3 Fund Balance: Any cash held for the Client, other than cash received by HWSCl in respect of settling a Transactions and of fulfilling other debt obligations by the Client, shall be credited to a client trust account maintained with a licensed bank(s) as required by applicable laws from time to time. The Client's Account will be credited at a rate as stipulated by HWSCl's sole discretion from time to time.
- 14.4 Subject to compliance with applicable Regulatory Rules, HWSCl shall be entitled to deposit or transfer any monies held in the Account(s) or received for or on the account of Client with or to or interchangeably between one or more segregated account(s) opened and maintained by HWSCl or any member of the Group in Hong

何交易之前將足額的結算資金存入其賬戶。客戶確認本公司無須對因執行此條款而導致的實際或假設損失或後果負責任何負責。

利息費用：客戶同意對其賬戶內所有逾期的借方餘額(包括因客戶的經法院判決確定之前或之後的債務而產生的利息)將按銀行確定的港幣最優惠年利率加8個百分點或本公司自主確定的利率支付利息。

追收費用：客戶同意支付或償還本公司因實施、追收或清償客戶對本公司的欠款、債務或其他責任而產生的所有合理的費用，包括但不限於律師費、法庭開支等其它相關費用(按完全彌償基準計算)。

### 以外幣進行的交易

以外幣進行的交易：如果客戶指令本公司進行任何以外幣標價的證券交易，則(i)任何因該外幣的匯率波動所形成的損益完全歸於客戶賬戶，風險由客戶承擔；而且(ii)本公司被授權可以自主決定以貨幣市場當時報價為基礎而確定的匯率將賬戶中的資金在原幣種和上述外幣之間進行轉換。如果無論出於何種目的，要求客戶將其欠本公司的資金轉換成支付原先到期債務所用幣種之外的貨幣，則客戶應向本公司支付額外的金額以保證本公司收到的已轉換後的金額等同於未轉換前應收的金額。

人民幣或無法自由兌換，其兌換或受制於不時施行的外匯管制及限制。客戶將資金匯入中國內地或者從中國內地匯出的能力將受到適用法律的限制。如人民幣的兌換受每日限額的限制，客戶需預留時間方可使超出每日限額的款項從其他貨幣兌換為人民幣或者從人民幣兌換為其他貨幣。人民幣的匯率會否貶值將不獲保證。客戶若持有人民幣以外的當地貨幣而欲投資人民幣產品，由於要將當地貨幣轉換為人民幣，便需承受貨幣風險。在兌換過程中，客戶亦將產生牽涉轉換貨幣的成本。即使人民幣資產的價格在客戶買入及客戶贖回/賣出時保持不變，但如果人民幣貶值，客戶亦會在將贖回/賣出所得 兌換為本地貨幣時有所損失。

### 客戶資金和證券的托管

資金存入：客戶同意存入資金僅用於證券投資。客戶並同意不將任何不屬於其名下的證券，支票，銀行匯票或其他資產存入其賬戶，而本公司亦可以在任何時候拒絕接受客戶的資金存入。如果本公司決定接受客戶在其賬戶存入上述第三方資產，客戶將免除本公司承擔於此相關的損失和負債的責任。

資金提取：在沒有或完全償還對本公司的債務和/或負債的前提下，客戶可以，在以書面方式，通過信函或傳真，通知本公司並支付本公司可能收取的相應費用後，從其賬戶中提取不超過其可動用/支配餘額的資金。客戶也可以簽名的書面通知的方式，通過信函或傳真，提交相應的完整委託文件，指定第三方為其資金和/或證券轉移的代理人。本公司憑上述委託文件，無須核查該代理人的身份與權限。客戶特此聲明客戶將對任何因委託代理人提取資金而導致的差錯、挪用或遺失的後果負全部責任。

資金餘額：除因交易收到的資金以及用以因支付未清算交易或用以履行客戶欠款、債務或其他責任的資金外，客戶在其賬戶的任何其他資金均應按法律要求存入在一個或多個持牌銀行開設的客戶信託賬戶。

在須遵從適用的監管規則下，本公司有權把在賬戶(或多個賬戶)內持有或代客戶接收之任何款項存放於或轉移至由本公司或任何其他集團成員所開立並維持且設於香港或其他地方之一或多個獨立賬戶內或於該等賬戶間互相轉移，而該/該等每一個獨立賬戶須指定為信託賬戶或客戶賬戶，並在一

- Kong or elsewhere each of which shall be designated as a trust account or client account, at one or more authorized financial institution(s) and/or any other person approved by the SFC for the purposes of section 4 of the Securities and Futures (Client Money) Rules (Cap. 571I of Laws of Hong Kong) and/or any other person(s) overseas. Any interest accrued on the credit balance in the Account and any trust account of the Customer shall belong to the HWSCL. Unless otherwise agreed between the Client and HWSCL, any interest accrued on such monies shall belong to HWSCL absolutely.
- 14.5 Safekeeping of Securities: Any Securities which are held by HWSCL for safekeeping may, at HWSCL's discretion, be registered (if registrable) in the Client's name or in the name of HWSCL's nominee; or be deposited, at the Client's cost, in safe custody in a designated account with HWSCL's bankers or with any other institution approved by the SFC, which provides facilities for the safe custody of documents. Where securities are not registered in the Client's name, any dividends or other benefits arising in respect of such securities shall, when received by HWSCL, be credited to the Client's Account or paid or transferred to the Client, as agreed with HWSCL. Where the Securities form part of a larger holding of identical securities held for HWSCL'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. In the event that the odd lot of such securities is not eligible for any such dividends, distributions or benefits, the odd lot held on behalf of Client will not be taken into account in the apportionment. Subject to applicable Laws and Regulatory Rules, HWSCL may retain, or otherwise dispose of, for its own account and benefit, any fractional shares entitlements to which Client may be entitled, and entitlements (in any form whatsoever) arising from any odd lot held on behalf of Client or from the aggregation of odd lots held on behalf of the clients of HWSCL (including Client).
- 14.6 If in relation to any securities deposited with HWSCL but which are not registered in the name of the Client, and loss is suffered by HWSCL, the Account(s) may be debited (or payment made by the Client as may be agreed) with the proportion of such loss equal to the proportion of the securities held on behalf of the Client out of the total number or amount of such securities.
- 14.7 Client specifically authorizes HWSCL, in respect of any of the securities collateral (whether in Hong Kong or elsewhere) deposited with, or otherwise provided by or on behalf of Client to HWSCL, to:
- deposit in a Segregated Account for Securities;
  - deposit in an account in the name of HWSCL or any member of the Group (as the case may be) with an authorized financial institution, an approved custodian or another intermediary licensed for dealing in securities;
  - register in the name of Client on whose behalf the securities collateral has been received, HWSCL or any member of the Group or any nominee appointed or agreed by HWSCL (whether such nominee is a person in Hong Kong or elsewhere);
  - deposit with any overseas custodian or overseas clearing house subject to compliance with applicable Regulatory Rules.
- 14.8 Any securities (whether in Hong Kong or elsewhere) held by HWSCL, any associated entity of HWSCL, banker, institution, custodian or intermediary pursuant to Clause 13.7 shall be at the sole risk of the Client and HWSCL and the relevant associated entity, banker, institution, custodian and intermediary shall be under no obligation to insure the Client against any kind of risk, which obligation shall be the sole responsibility of the Client.
- 14.9 Except as provided in this Agreement or otherwise allowed under the Laws, HWSCL shall not, without Client's oral or written direction or standing authority, deposit, transfer, lend, pledge, re-pledge or otherwise deal with any of Client's securities or securities collateral for any purpose.
- 14.10 HWSCL obligations to deliver, to hold in safe custody or otherwise or to register in the Client's name, securities purchased or acquired by HWSCL on the Client's behalf shall be satisfied by the delivery, the holding or registration in the Client's name or the Client's nominee of securities of the same class, denomination and nominal amount as, and rank pari passu with, those originally deposited with, transferred to or acquired by HWSCL on the Client's behalf (subject always to any capital reorganization which may have occurred in the meantime) and HWSCL shall not be bound to deliver or return securities which are identical with such securities in terms of numbers, class denomination, nominal amount and rights attached thereto.
- 14.11 HWSCL is authorized, pursuant to section 6(3) of the Client Securities Rules, to dispose or initiate a disposal by its associated entity of any of the Client's securities or securities collateral (and HWSCL shall have absolute discretion to determine which securities or securities collateral are to be disposed of) for the purpose of settling any liability owed by or on behalf of the Client to HWSCL, the associated entity or a third person.
- 14.12 Where any securities are held in HWSCL's name, the name of any member of the Group or the name of any nominee appointed or agreed by HWSCL in accordance with this Clause 13, HWSCL or such member of the Group will not attend any meeting or exercise
- 所或多所認可財務機構及／或證監會以《證券及期貨（客戶款項）規則》（香港法例第571I章）第4條為目的而批准的其其他一個或多個人士及／或任何其他一個或多個海外人士處開立。除非客戶與本公司另有協定，否則此等款項產生之任何利息必須絕對歸本公司所有。
- 證券的保管：本公司可以自主決定將其持有的客戶證券（如屬可登記證券）以客戶或其託管人的名義登記；或存放於本公司銀行或經證監會認可的其他具有安全托管文件設施機構的指定賬戶中，費用由客戶支付。雙方同意，如果證券不是以客戶的名義登記，則當本公司收到此類證券的任何股息或其他收益應存入客戶賬戶或支付或轉交於客戶。如果客戶的證券是本公司持有的多個客戶相同證券的一部分，則客戶享有與其證券相同比例的證券收益。若該等證券的碎股並不符合資格獲得任何該等股息、分派或利益，則代客戶持有的碎股將不獲攤分該等股息、分派或利益。在受制於適用的法例及監管規則下，本公司可為其本身及其利益，保留或以其他方式處置客戶可能享有的任何碎股權益，以及因任何代客戶持有的碎股或合併代其客戶們（包括客戶）持有的碎股而獲得的權益（不論屬任何形式）。
- 倘若本公司就任何存放於本公司但不以客戶名義登記之證券蒙受損失，本公司須按其代客戶所持證券佔此等證券總數或總額之比例，在賬戶扣減損失（或按協定由客戶付款給本公司）。
- 客戶特此授權予本公司就任何由或代客戶存放或提供之證券抵押品（不論於香港或其他地方）：
- 將該等證券抵押品存入獨立證券帳戶；  
存入於一認可財務機構、核准保管人或其他獲發牌提供證券交易中介人並以本公司或任何集團成員之名義（視情況而定）開立之帳戶內；
- 以代其收受證券抵押品的客戶、本公司或任何集團成員或本公司指定或同意的任何代名人（不論該代名人是在香港還是在其他地方之人士）之名義登記；或
- 存於任何海外保管人或海外結算公司但須遵守適用的監管規則。
- 客戶必須單獨承擔根據《證券交易客戶協議書》第14.7條將任何證券及證券抵押品（不論在香港或在其他地方交託本公司、本公司的任何有聯繫實體、銀行、機構、託管人或中介人持有之風險。本公司和有關有聯繫實體、銀行、機構、託管人或中介人均無責任就任何風險替客戶購買保險，購買保險全屬客戶之責任。
- 除非本協議另有所指或法例容許，否則本公司不應在沒有客戶口頭或書面指示或常設授權下，存入、轉移、借貸、質押、再質押或以任何方式處理任何客戶證券或證券抵押品不論任何目的亦然。
- 本公司交付、保管或以客戶名義登記其代客戶購入或取得之證券的責任，只要本公司將跟原先存放於或轉讓予本公司或本公司代客戶取得之證券具有相同等級、面值、面額和享有同等權益之證券交付、持有或以客戶名義或客戶之代名人名義登記，本公司即已履行前述之責任（但受當時可能進行的資本重組規限），本公司不須交付或歸還在數量、級別、面價、面額和附帶權益方面跟該等證券完全一樣的證券。
- 根據《客戶證券規則》第6(3)條，本公司獲授權為履行由客戶或代客戶對本公司、有聯繫實體或其他第三方負有的任何法律責任，而處置或促使本公司的有聯繫實體處置客戶的任何證券或證券抵押品（而且本公司有絕對酌情權決定處置客戶的哪些證券或證券抵押品）。
- 凡任何以本公司或任何集團成員，或本公司指定或同意之任何代名人（按照第13條）名義持有之證券，除非客戶另有書面指令，本公司或該集團成員一概不會出席任何會議，行使任何投票或其他權利，包括填妥委託書。本協議內無訂明本

any voting or other rights including the completion of proxies except in accordance with written instructions of Client. Nothing in this Agreement shall in any way impose on HWSCL or any member of the Group any duty to inform Client or to take any action with regards the attendance of meetings and to vote at such meetings. HWSCL or any member of the Group has no duty in respect of notices, communications, proxies and other documents, relating to the securities received by HWSCL or any member of the Group or to send such documents or to give any notice of the receipt of such documents to Client. HWSCL and/or any member of the Group has/have the right to charge Client for its/their respective services in taking or arranging custody of Client's securities or any action pursuant to Client's instruction.

- 14.13 For the avoidance of doubt, HWSCL, any member of the Group or any nominee appointed or agreed by HWSCL (whether such nominee is a person in Hong Kong or elsewhere) may hold any securities for Client in a place outside Hong Kong, subject to compliance with applicable Regulatory Rules.

## 15. CLIENTS' MONEY AND SECURITIES STANDING AUTHORITY

- 15.1 This authority ("Authority") covers money held or received by HWSCL (including any interest derived from the holding of the money which does not belong to HWSCL) (the "Monies").
- 15.2 Unless the context otherwise requires, all the expressions used in this Authority shall have the same meanings as ascribed thereto in the SFO and the Securities and Futures (Client Money) Rules as amended from time to time.
- 15.3 This Authority authorizes HWSCL, in its sole discretion, without having to provide the Customer with any prior notice or to obtain the prior confirmation of the Customer and/or direction, to transfer from such account the whole or any part of the Monies:
- into any segregated account(s) opened and maintained by the Customer with HWSCL or any company or companies within the group of companies (as defined in the Companies Ordinance (Chapter 622 of the Laws of Hong Kong)) to which HWSCL belongs (the "HWSCL Group") for the purpose of satisfying the Customer's obligations or liabilities to any member of the HWSCL Group, whether such obligations or liabilities are actual, contingent, primary or collateral, secured or unsecured, or joint or several;
  - interchangeably between any of the said segregated account(s); and
  - into the Customer's designated bank account.
- 15.4 The Client Securities Standing Authority is in respect of the treatment of the Client's securities or securities collateral as set out below. The Client authorizes HWSCL to:
- apply any of the Client's securities or securities collateral pursuant to a securities borrowing and lending agreement;
  - deposit any of the Client's securities collateral with an authorized financial institution as collateral for financial accommodation provided to HWSCL;
  - deposit any of the Client's securities collateral with HKSCC as collateral for the discharge and satisfaction of HWSCL's settlement obligations and liabilities. The Client understands that HKSCC will have a first fixed charge over the Client's securities to the extent of HWSCL's obligations and liabilities;
  - deposit any of the Client's securities collateral with any other recognized clearing house, or another intermediary licensed or registered for dealing in securities, as collateral for the discharge and satisfaction of HWSCL's settlement obligations and liabilities; and
  - apply or deposit any of the Client's securities collateral in accordance with Clauses 14.4(a), 14.4(b), 14.4(c) and/or 14.4(d) above if HWSCL provides financial accommodation to the Client in the course of dealing in securities and also provides financial accommodation to the Client in the course of any other regulated activity for which HWSCL is licensed or registered.
- The Client acknowledges and agrees that HWSCL may do any of the things set out in Clauses 18.3 and 18.4 without giving the Client notice.
- 15.5 The Client also acknowledges that:
- the Client Money Standing Authority is given without prejudice to other authorities or rights which HWSCL or any HWSCL Group Member may have in relation to dealing in Monies in the segregated accounts; and
  - the Client Securities Standing Authority shall not affect HWSCL's right to dispose or initiate a disposal by HWSCL's associated entity of the Client's securities or securities collateral in settlement of any liability owed by or on behalf of the Client to HWSCL, the associated entity or a third person.
- The Client understands that a third party may have rights to the Client's securities, which HWSCL must satisfy before the Client's securities can be returned to the Client.
- 15.6 The Client understands that each of the Client Money Standing Authority and the Client Securities Standing Authority shall be deemed to be renewed on a continuing basis without the Client's written consent if HWSCL issues the Client a written reminder at least 14 days prior to the expiry date of the relevant authority, and the Client does not object to such deemed renewal before such expiry

公司或任何集團成員有責任通知客戶出席會議及於會議中投票。就本公司或任何集團成員接收之證券，本公司或任何集團成員毋須負責有關該等證券之任何通知、訊息、委託書及其他文件，亦不會傳達該等文件或發出任何有關已收取該等文件之通知予客戶。本公司及/或任何集團成員有權因提供或安排保管客戶證券或按客戶指示行動之服務，而向客戶收取費用。

為免存疑，本公司、任何集團成員或本公司指定或同意的任何代名人（不論該代名人是在香港還是在其他地方的人士）在遵從適用的監管規則的情況下，可替客戶在香港以外地方保有證券。

## 客戶款項及證券常設授權

此授權（「授權」）涉及由本公司在該客戶於本公司所維持的任何賬戶中持有或收取（包括因持有並不屬於本公司的款項所產生的任何利息）（下稱「款項」）。

除文義另有規定外，在此授權中使用的所有用詞具有經不時修訂的《證券及期貨條例》及《證券及期貨（客戶款項）規則》所賦予之相同涵義。

此授權向本公司作出授權，讓本公司可按其絕對酌情權，毋須向該客戶提供任何事先通知或獲取該客戶的事先確認及/或指示，而將全部或任何部分款項從有關賬戶中：

轉賬至由該客戶在本公司或本公司所屬的公司集團（定義見《公司條例》（香港法例第 622 章））（「本公司集團」）旗下任何一家或多家公司所開立的獨立賬戶，以用作抵償該客戶所欠本公司集團任何成員公司的債務或負債，而不論該等債務或負債是否實際、或有、主要或附屬、有抵押或無抵押或共同或個別承擔；

在任何上述獨立賬戶之間互相轉賬；及

轉賬至該客戶的指定銀行賬戶。

客戶證券常設授權是有關處置客戶之證券或證券抵押品的以下授權。客戶授權本公司：

根據證券借貸協議運用客戶的任何證券或證券抵押品；

將客戶的任何證券抵押品存放於認可財務機構，作為向本公司提供之財務通融抵押品；

將客戶的任何證券抵押品存於中央結算，作為解除及履行本公司之交收責任及義務之抵押品。客戶明白，中央結算就本公司的責任與義務（以此為限）對客戶的證券設立第一固定押記；

將客戶的任何證券抵押品存於任何其他認可結算所或另一獲發牌或註冊進行證券交易的中介人，作為解除及履行本公司之交收責任及義務之抵押品；

如本公司在進行證券交易時向客戶提供財務融通，並在進行本公司獲發牌或註冊進行的任何其他受規管活動時向客戶提供財務通資，則按照上述第 14.4(a)、14.4(b)、14.4(c) 及/或 14.4(d) 條運用或存放客戶的任何證券抵押品。

客戶確認及同意，本公司可無須向客戶發出通知而採取第 14.3 及 14.4 條所述的任何行動。

客戶亦確認：

作出此項客戶款項常設授權，並不損害本公司或任何本公司成員就處理該等獨立賬戶內款項可享有的其他授權或權利；及

客戶證券常設授權不影響在清償由或代客戶結欠本公司、有聯繫實體或第三方的債務時，本公司處置或促使有聯繫實體處置客戶之證券或證券抵押品的權利。

客戶明白，可能有第三方對客戶的證券享有權利，而本公司必須先履行該等權利，方可向客戶退還客戶的證券。

客戶明白，本公司若在客戶款項常設授權及客戶證券常設授權各自的屆滿日期前最少 14 日向客戶發出書面通知提醒客戶，而客戶在屆滿日期前並無反對該等客戶常設授權被當作已續期，該等常設授權則無需客戶書面同意而被當作已持續地續期。客戶款項常設授權及客戶證券常設授權的有效期為十二個月，自本協議之日起生效，但客戶可以續期或按《客戶款項規則》或

date. Each of the Client Money Standing Authority and the Client Securities Standing Authority is valid for a period of 12 months from the date of this Agreement, subject to renewal by the Client or deemed renewal under the Client Money Rules or Client Securities Rules.

15.7 Each of the Client Money Standing Authority and the Client Securities Standing Authority may be revoked by giving HWSC written notice addressed to the Customer Service Department at HWSC's address specified in the Account Opening Agreement or such other address which HWSC may notify the Client in writing for this purpose. Such notice shall take effect upon the expiry of 14 days from the date of HWSC's actual receipt of such notice.

## 16. RISK 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 therein. Consequently, such client assets may not enjoy the same protection as that conferred on client assets received or held in Hong Kong.

## 17 REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

17.1 Assistance to Hong Kong Regulators: HWSC is required to provide to SFC and the Exchange identity details of the ultimate person(s) for whom it is processing a Transaction as well as the person(s) who give(s) Instructions in relation to that Transaction within 1 business day of their request. In exceptional market circumstances, the details may have to be made available very shortly after the request. Alternatively, HWSC may provide the required details directly to the regulators in the manner described below.

- a. The Client shall, within 1 Business Days, upon HWSC's request, provide the Regulators with such information as may be required by it including but not limited to the identity, address, occupation, contact details and other identification particulars of (i) the party on whose account the transaction was effected (so far as known to the Client); (ii) the person who has the ultimate beneficial interest in the transaction; and (iii) any third party who originated the Transaction;
- b. if the Client effected the transaction for a collective investment scheme, discretionary account or discretionary trust, the Client shall within 2 Business Days, upon HWSC's request, inform the Regulators of the identity, address and contact details of the scheme, account or trust and, if applicable, the identity, address occupation and contact details of the person, who, on behalf of the scheme, account or trust, instructed the Client to effect the Transaction. The Client shall inform HWSC within 24 hours after the Client's discretion to invest on behalf of any scheme, trust or account has been overridden. In such event, the Client shall also inform the Regulators within 1 Business Day, upon HWSC's request, of the identity, address, occupation and contact details of the person(s) who has or have given the instruction in relation to the Transaction; and
- c. if the Client is aware that the Client's client is acting as intermediary for its underlying client(s), and the Client does not know the identity, address, occupation and contact details of the underlying client for whom the transaction was effected, the Client confirms that: (i) the Client has arrangements in place with the Client's client which entitle the Client to obtain the information set out in paragraphs (a) and / or (b) above from the Client's client immediately upon request or procure that it be so obtained; and (ii) the Client shall, upon HWSC request in relation to a Transaction under the Account, promptly request the information set out in paragraphs (a) and / or (b) above from the Client's client on whose instructions the transaction was effected such that the information is provide to the regulators within 2 Business Days from the date of the request.

Without affecting any other provisions of these Terms and Conditions, in respect of any transaction relating to the Account, the Client shall, within 2 Business Days, upon request by the Regulators, directly provide the Regulators with such information as may be required by it including but not limited to the identity, address, occupation, contact details and other identification particulars of (i) the party on whose account the Transaction was effected (so far as known to the Clients); (ii) the person who has the ultimate beneficial interest in the Transaction; and (iii) any third party who originated the Transaction.

17.2 The Client confirms that neither the Client or its client is subject to any law which prohibits the performance by the Client of paragraph 17.1 above or, if the Client or its client is subject to such law, that the Client or its client, as the case may be, have waived the benefit of such law or consent in writing to the performance by the Client of these paragraphs.

17.3 Disclosure of Beneficiaries: If the Client effects Transactions for the Account of clients or other beneficial owners, whether on a discretionary or non-discretionary basis, and whether as agent or by

《客戶證券規則》被當作已續期。

客戶可向本公司發出書面通知，致送到列於開戶協議的本公司地址或本公司為此目的而書面通知客戶的其他地址的客戶服務部，以分別撤回客戶款項常設授權及客戶證券常設授權。上述通知於本公司實際收到之日起計 14 日屆滿後生效。

## 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，是受到有關的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。

## 陳述、保證及承諾

協助香港監管機構：本公司須在要求提出一個營業日內向香港證監會和香港交易所提供本公司代理交易的最終客戶及發交易指令的人員的身份細節。在特殊的市場環境下，有時必須應要求在很短時間內提供此類身份細節。或者，本公司也可以按以下描述的方式向監管機構提供身份細節。

客戶須應本公司要求，於一個營業日內向監管機構提供所要求之資料，包括但不限於下列三方之身份、地址、職業、聯絡詳情及其他身份詳情：(i) 其賬戶達成交易的一方（就客戶所知）；(ii) 在交易中擁有最終實益權益之人士；及 (iii) 任何發出該交易之第三方；

倘若客戶為集體投資計劃、全權委託賬戶或全權信託達成交易，客戶等須於兩個營業日內，按本公司要求，將該計劃、賬戶或信託之身份、地址及聯絡詳情以及（如適用）代表該等計劃、賬戶或信託向客戶發出指示以達成交易之人士之身份、地址及聯絡詳情，知會監管機構；客戶須於客戶代表任何計劃、信託或賬戶投資的酌權權遭否決後二十四小時內通知本公司。在此情況下，客戶需應本公司要求，於一個營業日內知會監管機構該曾就交易向客戶發出指示之人士之身份、地址、職業及聯絡詳情；及

若客戶知悉客戶之客戶乃以中介人身份代其相關客戶行事，而客戶不知悉為其達成相關交易之相關客戶之身份、地址、職業及聯絡詳情，則客戶確認：(i) 客戶已與客戶之客戶作出妥善安排，使客戶可立即從客戶之客戶獲得上文 (a) 段及 / 或 (b) 段列出之資料，或促成獲得該等資料；及 (ii) 客戶須應本公司要求，就賬戶進行之任何交易，儘快要求向客戶發出指示以達成交易之客戶，提供上文 (a) 段及 / 或 (b) 段列出之資料，以便該等資料可於要求作出之日起計兩個營業日內提供予監管機構。

在不影響條款及條件的任何其他條款的情況下，就有關賬戶的任何交易，客戶須應監管機構要求，於兩個營業日內，直接向監管機構提供其所要求之資料，包括但不限於下列三方之身份、地址、職業、聯絡詳情及其他身份詳情：(i) 其賬戶達成交易之一方（就客戶所知）；(ii) 在交易中擁有最終實益權益之人士；及 (iii) 任何發出該交易之第三方；

客戶確認客戶及其客戶均不受制於任何禁止客戶履行上述第 17.1 段之任何法律；或倘客戶或其客戶受該等法律限制，客戶或其客戶（視情況而定）已經放棄該等法律的利益，或已經以書面同意客戶履行上述條款。

受益人披露：如果客戶為客戶或其他受益人賬戶實行交易，無論是通過全權委託還是非自主指令下單，亦無論是作為代理人還是作為與受益人進行撮合交易的主體人，客戶同意，如果



- matching Transactions as principal with the beneficiaries, the Client agrees that, in relation to a Transaction where HWSCL has received an inquiry from regulators, the Client shall immediately upon HWSCL's request provide to the regulators such identity details of the beneficiaries for whose Account the Transaction was effected, of the person with the ultimate beneficial interest in the Transaction and/or of the person who originated the Transaction.
- 17.4 Arrangement where Beneficiaries are intermediaries: If the Client is aware that any of the beneficiaries is acting as intermediary for its underlying client(s), and the Client does not know the identity, address, occupation and contact details of the underlying client(s) for whom the Transaction was effected, the Client confirms that the Client has arrangements in place with such beneficiaries, which entitle the Client to obtain the details contemplated above from the beneficiaries immediately upon request or procure that they be so obtained. HWSCL will, upon HWSCL's request in relation to a Transaction, promptly request the requisite identity details from the beneficiaries on whose Instructions the Transaction was effected and provide them to the regulators as soon as received from the beneficiaries or procure that they be so provided.
- 17.5 Where the Client trades in the securities listed at the American stock exchange, the Client hereby declares confirms that he/it is not a citizen or a tax resident of the United States of America, and will inform the HWSCL in writing of any change of such status in the future. In any event, the Client shall be liable for the tax payable to the United States of America if any. The Client shall complete, wherever applicable, the relevant forms or certificates (such as the Form W-8BEN, W-8IMY, W-8ECI or W-8EXP) for submission to the United States of America by the HWSCL or its agent.
- 17.6 Customer responsible for its own tax matters. The HWSCL shall not be liable for any taxes or duties payable on or in respect of the Client's Assets. It is the Client's responsibility to seek independent professional advice to handle any tax issues (including application for tax credits or a reduced rate of tax to be withheld or withheld on interest, dividend or any other distribution or proceeds from any investment or transaction) which may affect the Client under all Applicable Regulations in connection with any investment or transaction contemplated under this Agreement and, in the absence of express written agreement by the HWSCL, the HWSCL assumes no responsibility in this regard. Notwithstanding the above, the Client shall, at the request of the HWSCL complete, provide information, sign and file any tax forms, certificates or documents which the HWSCL or any of its nominees, custodians and/or agents is required by any tax authority of any applicable jurisdiction to submit in respect of the Client in connection with any investment or transaction made on behalf of the Client pursuant to this Agreement. The Client agrees to cooperate with the HWSCL, its nominees, custodians and / or agents and provide the necessary information and assistance to them or any of them for such purposes.
- 17.7 The Client acknowledges and agrees to provide the completed Self-certification form(s) and/or further information, if needed, to the HWSCL and/or the HWSCL Group under the Hong Kong Inland Revenue Ordinance, and agrees that it is the Client's sole responsibility to seek independent legal and / or tax advice on any such legal and / or tax consequences (in all applicable jurisdictions) before making this self-certification. The Client acknowledges and confirms that neither the HWSCL and the HWSCL Group nor anyone on the behalf of the HWSCL and the HWSCL Group has given the Client any legal and / or tax advice in that regard.
- 17.8 The Client acknowledges and agrees that, under certain circumstances (including if the HWSCL does not receive a valid Self-certification from the Client) or when so requested by the IRD or IRS, the HWSCL may be obliged to disclose, report or share such information of the Client to any person, entity, government body, agency or regulator (within or outside Hong Kong) as the HWSCL shall in its absolute discretion deems appropriate or necessary, in order to comply with the Hong Kong Law and/or Foreign Law Requirement. In such cases, the HWSCL and/or the HWSCL Group are/is usually under a duty of secrecy and will not be able to notify the Client or seek his/her/its consent in relation to such release of information. In addition, the Client acknowledges and agrees that such information and information regarding the Account Holder and any reportable account(s) may be reported by the HWSCL and the HWSCL Group to IRD and exchanged with the tax authorities of another jurisdictions in which the Account holder and/or any other person connected with the Account holder may be resident for tax purpose, pursuant to the legal provisions for exchange of financial account information provided under the Hong Kong Inland Revenue Ordinance (Cap.112). The HWSCL shall not be liable to the Client for the use of such information by the third party.
- 17.9 The Client acknowledges and agrees that the information mentioned in Clause 17.8 above shall include, but not limited to, account number of Client's Account(s), amount of interest or dividends paid or credited to Client's Account(s), the account balance or value, the name, address, place of birth, date of birth, jurisdiction(s) of tax residence, taxpayer identification number(s) (TINs) and social
- 本公司接到監管機構對交易的質詢，客戶將立刻應本公司的要求向監管機構提交通過交易賬戶的受益人，交易的最終受益人以及交易下單人發起人的身份細節。
- 受益人充當中介人時的披露措施：如果客戶獲悉其任何受益人為其客戶充當交易中介，而客戶並不知道這些交易客戶的身份，地址，職業和聯繫細節，客戶確認已經與此類受益人之間達成披露方案，以使客戶在需要時及時從受益人處獲得上述細節。本公司在需要時可以馬上向客戶或受益人要求獲得上述細節，並將其提供給監管機構。
- 如客戶進行買賣於美國證券交易所掛牌之證券，客戶聲明及確認並非美國公民或為美國稅務居民，如有改變，須以書面通知本公司。無論如何，客戶需負責向美國繳交應繳付(如有的話)的稅款。在適當的情況下，客戶將填寫美國稅務局要求的文件(如 W-8BEN, W-8IMY, W-8ECI or W-8EXP 表格)，並交由本公司或本公司的代表遞交。
- 客戶需負責本身的稅務事宜:本公司不需為客戶資產應付或有關之稅務或課稅負上任何責任。就任何根據本合約擬進行之投資或交易而在所有適用規例下可能影響客戶之稅務問題(包括就任何投資或交易產生之利息、股息、派息或其他收益申請稅務抵扣或較低之預扣稅率)。客戶須自行負責尋求獨立之專業意見給予以處理。除非本公司另有明確書面同意，本公司概不就該等問題負責。但如本公司要求，客戶亦需填寫，提供資料，簽署及遞交任何稅務表格、證書或其他文件，以便本公司或其他任何代名人，保管人及/或代理人就根據本合約代客戶進行之投資或交易按任何有關法律管轄區之任何稅務機構要求予以提交。為此，客戶同意與本公司其代名人、保管人及/或代理人合作並向彼等或彼等任何一位提供就該等目的所需資料及協助。
- 客戶確認及同意按照香港《稅務條例》向本公司及/或本公司集團提供完整的自我證明表格及/或額外資料(如有需要)，並同意在提交自我申報證明書前，客戶全權負責就任何此法律及/或稅務後果(在所有適用的管轄範圍)尋求獨立法律及/或稅務諮詢。客戶知悉及確認本公司及本公司集團或本公司及本公司集團之任何代表均沒有向客戶在這方面提供任何法律及/或稅務諮詢。
- 客戶確認及同意在某些情況(包括本公司未能向客戶取得有效的自我證明)或當香港稅務局或國稅局有所要求，本公司有可能被要求並按其絕對酌情權，向任何人士、企業、政府團體、機構或規管機構(在香港境內或境外)披露、呈交或提供有關客戶之資料，以符合香港法律及/或外國法規定的要求。通常在此情況下本公司及/或本公司集團須要遵守保密責任，及將不能在通知客戶或在徵求客戶的同意後才向上述人士披露有關資料。此外，客戶確認及同意本公司及本公司集團可根據香港《稅務條例》(第112章)有關交換財務賬戶資料的法律條文，把該等資料和關於賬戶持有人及任何須申報賬戶的資料向香港稅務局申報，從而把資料轉交到賬戶持有人及/或與賬戶持有人有關連之人士的居留司法管轄區的稅務當局。本公司將不會就第三方使用該客戶之資料而向客戶負責。
- 客戶確認及同意上述17.8段所述之資料應包括，但不限於客戶之賬戶號碼、向客戶賬戶支付或存入之利息或股息金額、賬戶結餘或價值、客戶之名稱、地址、出生地點、出生日期、稅務居留的司法管轄、稅務編號、社會安全號碼或僱員識別號碼或納稅人識別號碼(如適用)，以及香港稅務局、國稅局或其他相關機構可能要求以符合香港法律及/或外國法規定要求之其他資

- security number or employer identification number or taxpayer identification number (when appropriate) of the Client, and such other information as may be required by the IRD, IRS or other relevant authorities in compliance with Hong Kong Law and/or Foreign Law Requirement.
- 17.10 The Client represents, warrants and confirms that the Information from time to time provided to the HWSCL and/or the HWSCL Group is/are, and shall remain true, complete and accurate throughout the term of the Terms & Conditions.
- 17.11 Client agrees that HWSCL may disclose Relevant Information to any person or Government Authority, whether or not established under Hong Kong law, as required under any Foreign Law Requirement (including but not limited to FATCA) as determined by HWSCL. Client undertakes to provide HWSCL with information, documents and certifications as reasonably required by HWSCL in order to meet HWSCL's obligations under any Foreign Law Requirement (including but not limited to FATCA). Client acknowledges and agrees that this may include information, documents or certifications in connection with Client, its authorized representatives, or the Ultimate Owner.
- 17.12 Survivability: The Client further confirms that the Client's obligations under this clause 17 will continue after the termination of this Agreement.
- 18. NOTICE AND COMMUNICATIONS**
- 18.1 Mode of Delivery: All notice and communications from HWSCL to the Client under this Agreement may be sent and delivered by personal delivery, postal mail, facsimile, electronic mail or other electronic transmission to the address, facsimile number, electronic mail address in the Account Opening Form or as notified to HWSCL in writing from time to time by at least seven (7) days advance notice. All notices and other communications shall be deemed to be given (i) at the time of despatch or transmission if delivered personally, by facsimile transmission or telephone; or (ii) two (2) days after despatch if sent by post, whichever shall be the first to occur; provided that any notice or other communication to be given to HWSCL shall be effective only when received by HWSCL.
- 18.2 Presumption of Receipt: All communications so sent whether by messenger, mail, facsimile, electronic mail or otherwise, shall be deemed delivered and received, unless otherwise notify to HWSCL by the Client. It is the Client's responsibility to ensure the Account correctness and accuracy and to contact HWSCL immediately with any discrepancies.
- 18.3 Verbal Communications: HWSCL may also communicate with the Client verbally. The Client is deemed to have received any message left for the Client on the Client's answer machine, voicemail or other similar electronic or mechanical devices at the time it is left for the Client.
- 18.4 Responsibility to Retrieve and Review Communications: The Client agrees to check regularly the Client's mailbox, electronic mailbox, facsimile machine and other sources of facilities through which the Client receives communication from HWSCL. HWSCL will not be responsible for any losses that arise from the Client's failure, delay or negligence to check such sources or facilities.
- 18.5 Monitoring and Recording of Telephone Conversations and Electronic Mails: For the protection of the Client and HWSCL, and as a tool to detect and rectify misunderstandings, the Client agrees and authorizes HWSCL, at HWSCL's discretion and without further prior notice, to monitor and record any or all telephone conversations and any electronic communications between HWSCL and the Client.
- 18.6 Confirmation and Account Statements: The Client is responsible for reviewing all acknowledgements, confirmations, contract notes and Account statements in relation to the Client's Transactions and other Account activities information upon first receiving them. All Transaction and other information therein contained will be binding on the Client unless HWSCL receives the Client's notice of objection in writing within seven (7) days after the Client receives or deemed to have received them. In all cases, HWSCL has the right to determine the validity of the Client's objection to the relevant Transaction or information.
- 18.7 Undelivered or Returned Mails: The Client agrees to keep the Client's Account information up to date, and to notify HWSCL of any changes within forty-eight (48) hours. The Client understands, for the security and integrity of the Client's Account, that HWSCL may temporarily or permanently disable or restrict the Client's Account, if and when the mails become undeliverable or are returned as a result of the Client's failure to provide, update and/or notify HWSCL with most current and accurate Account information.

**19. AGENTS AND ASSOCIATION**

- 19.1 Associated with HWSCL's Employees or Agents: The Client represents and warrants to HWSCL that the Client is not associated with any of HWSCL's employees or agents or any employees or agents of any member of the Group including without limitation as a child under 18 years of such employees or agents and agrees that if

料。

客戶聲明、保證及確認，其不時向本公司及/或本公司集團提供之該資料屬真實、完整及準確，並將於本條款及條件有效期間繼續保持真實、完整及準確。

客戶同意，本公司可根據任何外國法要求（包括但不限於 FATCA），向任何人士或政府機關（不論是否根據香港法例成立）披露本公司決定的有關資料。客戶承諾向本公司提供本公司為履行其於任何外國法要求（包括但不限於 FATCA）項下的義務而合理要求的資料、文件及證明書。客戶確認及同意，這可能包括與客戶、客戶的獲授權代表或最終擁有人有關的資料、文件及證明書。

客戶身份協議續存性：客戶進一步確認客戶根據本《證券交易客戶協議書》第 17 條的義務在本協議終止後將繼續存在。

**書面通知與通信**

送達方式：所有根據本協議定由本公司發給客戶的書面通知及通訊可以以個人送交，郵政信件，傳真，電子郵件或其他方式送達開戶申請表上顯示的或客戶以書面方式提前七(7)天通知本公司的地址，傳真號碼和電子郵件地址。所有的通知和其他通訊，(i) 如果是個人遞送，通過傳真或電話傳送，則在遞送或傳送時；或(ii) 如果是通過郵局遞送，則在交付郵局的兩(2)天後，(以較先者為準)，應被視為已經發給對方，但任何發給本公司的通知或其他通訊隻有在本公司收到後才能生效。

收到推定：以上述方式送交的所有通知和通信，無論是信息，郵件，傳真，電子郵件還是其他方式，都應被視為已經送達並收到，除非客戶另行通知本公司。客戶有責任確保其賬戶的準確性，若有差異，應立刻與本公司聯繫。

口頭通知：本公司也可以與客戶口頭聯繫。對於任何留在客戶的電話錄音機，聲音郵件以及其他類似電子或機械裝置上的信息應被視為在留下時即以被客戶收到。

查閱通信的責任：客戶同意定期查看其用於接收本公司通信的郵箱，電子郵件，傳真機和其他設備。對因客戶未能、延誤或疏忽於檢查上述通信來源或設施而形成的任何損失，本公司將不負任何責任。

電子郵件和電話談話的監控和錄音：為保護雙方的利益，及時發現和糾正誤解，客戶同意並授權本公司可以自主並無須進一步事先通知即可對雙方之間的電子通訊和電話談話進行監控和錄音。

確認單和賬戶對賬單：客戶將在所有有關其交易以及賬戶變動信息的確認回單、確認單、成交單據和賬戶對賬單收到後的第一時間內對其進行審核。除非客戶在收到或被認為收到上述信息後的七(7)天內向本公司提出的書面異議通知，所有上述文件中包含的交易及其他信息將對客戶具有約束力。無論何種情況，本公司保留決定客戶對相關交易或信息的異議是否有有效的最終權利。

未送達或退回郵件：客戶同意及時更新其賬戶數據，並將任何變化在四十八(48)小時內通知本公司。客戶確認，如果由於客戶未能提供、更新和/或通知本公司有關其賬戶的最新和準確的資料而導致郵件無法送達或被退回，本公司出於對客戶賬戶安全和完整的考慮可以臨時或永久鎖閉或限制其賬戶。

**親屬和關聯人員關係**

與本公司僱員的親屬關係：客戶向本公司聲明並保證客戶沒有同任何本公司僱員或經紀人，或任何集團的成員公司的僱員或經紀人存在親屬關係，包括但不限於上述僱員或經紀人的配偶或 18 歲以下子女。一旦客戶有上述關係存在，客戶同意並保證將該類關係的存在和性質及時通知本公司，同時承認本公司



the Client is or becomes associated with any of such employees or agents, the Client shall promptly notify HWSCL of the existence and nature of such association and acknowledge that HWSCL may, upon receipt of such notice, at HWSCL' absolute discretion, choose to terminate the Account.

- 19.2 Connected Person: The Client further represents and warrants to HWSCL that the Client is not a Connected Person of company(ies) and/or the Securities, of which the Client shall place orders or Instructions with HWSCL for the purchase or disposal of or otherwise deal in such company(ies) Securities unless the Client specifically notifies HWSCL to the contrary prior to the placing of such orders or Instructions.
- 19.3 Joint account: Where the Account is a joint account, unless otherwise stated in the Account Application, HWSCL may accept instructions from any of the joint account holders, and each joint account holder agrees with the others to be jointly and severally liable for all obligations in connection with this Agreement. HWSCL has no obligation to inquire into the purpose or propriety of any instruction given or to see to the application of any funds delivered by Client or any or more of the joint account holders in respect of the Account. HWSCL shall be at liberty to release or discharge any of the joint account holders from his/her liability hereunder or to accept any proposition from or make other arrangements with any of the joint account holders without releasing or discharging the obligations of the other or others or otherwise prejudicing or affecting the rights and remedies of HWSCL against the other or others and none of the joint account holders nor shall this Agreement be released or discharged by the death of any one of them. The joint account holders each acknowledge and agree that if any one of them should die, the surviving joint account holder(s) should immediately notify HWSCL in writing of the death.

## 20. CONFLICTS OF INTERESTS

- 20.1 Subject to applicable laws, rules and regulations, HWSCL shall be entitled to:
- act in any capacity for any other person or buy, sell, hold or deal in any Securities for HWSCL's own Account even if similar Securities may be in the Client's Account or covered by the Instruction in respect of the Client's Account;
  - purchase for the Client's Securities, fully or partially, held by HWSCL from HWSCL's own Account;
  - purchase for HWSCL's own Account Securities, fully or partially, from the Client's Account;
  - match the Client's order with that of HWSCL's client(s) by acting on his or their behalf as well as on the Client's behalf;
  - take the opposite position to the Client's order whether it is on HWSCL's own Account or is on behalf of other clients of HWSCL; and
  - deal in Securities where HWSCL is involved in a new issue, rights issue, takeover or similar Transaction concerning such Securities,

provided that in cases under (b), (c), and (d) above, the terms of any Transaction in which the Client is involved are not less favorable to the Client than they would have been, had the Transaction been entered into at arm's length on the day in question. HWSCL shall not be liable to the Client for or obligated to disclose to the Client, any commission, profits or other benefits whatsoever resulting from HWSCL's carrying out any of the above actions or entering into any of the above Transactions.

## 21. DEFAULT

- 21.1 Any of the following non-exclusive and non-exhaustive events shall constitute an event of default: (a) the Client has breached any material term(s) of this Agreement or defaulted in respect of any Transaction with HWSCL; (b) the Client fails to pay for or otherwise settle any purchase (including the subscriptions to acquire a new listing and issue) or other Transaction under this Agreement when due; (c) in the event when a petition in bankruptcy or winding-up or the commencement of other analogous proceedings is filed against the Client; or (d) any warranty order of attachment or distress or equivalent is filed against the Client. (e) Non-payment: Client defaults in paying, further securing or satisfying on demand any monies or liabilities under this Agreement or any agreement between Client and any member of the Group; (f) Breach of representation: any statement, representation, warranty or undertaking made, repeated or deemed to have been repeated by Client in this Agreement or in any notice or other document delivered to HWSCL or any member of the Group in connection with this Agreement that is or proves to have been incorrect or misleading when made, repeated or deemed to have been repeated; (g) Bankruptcy, etc.: Bankruptcy proceedings are commenced in respect of Client where Client is an individual, or a bankruptcy order is made against Client or Client makes any composition or arrangement with Client's creditors, dies, becomes of unsound mind and/or insane.
- 21.2 If an event of default occurs, without prejudice to any other rights or remedies that HWSCL may have against the Client and without

在收到此通知後有絕對的權利酌情選擇是否繼續或終止與客戶的關係。

關聯人員：客戶聲明並保證，除非事先特別通知，客戶在向本公司發出指令或下單買賣或以其他方式交易某一公司的證券時，客戶不是該公司和/或該證券的關聯人員（其定義根據上市條例規定）。

聯名客戶：倘若帳戶乃聯名帳戶，除非開戶申請表內另有說明，本公司可以接受任何聯名帳戶持有人之指令，且每位聯名帳戶持有人同意與其他聯名帳戶持有人共同及各別地負責與本協議有關之所有責任。本公司沒有責任查究任何指令的目的或其適當性或留意就帳戶由客戶或任何一位或多位聯名帳戶持有人所交付之任何款項之運用。本公司可完全自由免除或解除任何聯名帳戶持有人本協議下的責任，亦可以接受任何聯名帳戶持有人提出的建議或者與其作出其他安排，而同時並不免除或解除其他一位或多位聯名帳戶持有人的責任，亦不損害或影響本公司對其他一位或多位聯名帳戶持有人所行使的權利或從此（等）人士獲得補償，任何一位聯名帳戶持有人去世之後，所有聯名帳戶持有人的責任以及本協議仍然有效，不得免除或解除。每位聯名帳戶持有人確認及同意，若其等任何一人逝世，則：尚存的聯名帳戶持有人（一位或多位）須立即以書面通知本公司。

## 潛在利益衝突

根據適用法律，法規以及規例，本公司有權：

以任何身份代理任何其他人或為自己的賬戶買賣或持有任何證券，即使客戶賬戶持有類似證券或其交易指令涉及此類證券；

為客戶全部或部分買入本公司自己的賬戶中持有的任何證券；

為本公司自己的賬戶部分或全部買入客戶賬戶中的證券；

同時代理客戶和本公司的其他客戶將他們的令單進行撮合；

採取與客戶令單相反的頭寸，無論是代表自己的賬戶還是其他客戶；

對本公司參與其新股發行，配股，收購或其他類似交易的證券進行交易；

但在上述(b), (c)和(d)項的情況中，任何涉及客戶的類似交易要是公平地執行的，其交易條件不應該該交易日下正常交易的條件不利。本公司無須向客戶披露因實行上述行為或進行上述交易而獲取的佣金，利潤以及其他任何收益情況。

## 違約

以下任何非排他的和非窮盡列舉的事件應構成違約事件：(a)根據本公司判斷，客戶違反本協議的任何重大條款或在交易中違約；(b)客戶未能在到期日對買入/賣出證券（包括認購的新股）或其他交易進行支付或清算；(c)假如客戶成為破產、清盤或其他類似的法律程序和訴訟的對象；或 (d)任何擔保扣押令或類似事情；(e)欠繳：客戶未償付，或未能在被要求後馬上進一步擔保或清償於本協議下，或於客戶與任何集團成員間之任何協議下，所欠付之金錢或債務；(f)違反陳述、聲明：任何客戶在本協議或送達本公司或任何集團成員並有關本協議之任何通知或其他文件內，作出、重申或被視作為重申之任何陳述、聲明、保證或承諾，在作出、重申或被視作為重申時，該陳述、聲明、保證或承諾是不正確或具誤導性，或被證實作出、重申或被視作為重申時，該陳述、聲明、保證或承諾已是不正確或已具誤導性；(g) 破產等：就客戶乃自然人而言，針對其破產程序被啟動，或對客戶發出破產令，或客戶與其債權人達成任何債務重組協議或安排，或者客戶已經死亡、精神不健全及/或精神錯亂。

假如發生違約，在不損害本公司擁有的涉及客戶的其他權利或法律補救方法的情況下，本公司無須通知客戶即可有權：(a)取

further notice to the Client, HWSCL shall be entitled to: (a) cancel any or all outstanding orders or any other commitments made on the Client's behalf; (b) cover any short position in the Account through the purchase of Securities or liquidate any long position in the Account through the sale of Securities; (c) sell, dispose of or otherwise deal with in whatever manner any Securities in the Account and any Securities deposited by the Client with HWSCL; (d) sell or realize all or any part of the Client's property held by HWSCL or other member of the Group in such manner and upon such terms as HWSCL may conclusively decide and satisfy the Client's obligations and indebtedness towards HWSCL or HWSCL's affiliates out of the net proceeds (with fees, expenses and costs deducted); (e) terminate all or any part of this Agreement and close the Account, or otherwise suspend operation of the Account.

- 21.3 Notwithstanding of clause 0 above, HWSCL may, at any time, combine or consolidate all or any of such accounts as are for the time being opened and maintained by the Client with HWSCL or other member of the Group, including the Account, and the Client hereby irrevocably authorize HWSCL (without prejudice to the other authorities granted to HWSCL hereunder): (a) to instruct other member of the Group to transfer on the Client's behalf any funds standing from time to time in any account maintained at any time by the Client with other member of the Group to any of the Client's account maintained at any time with HWSCL; (b) to transfer any funds standing from time to time in any account maintained by the Client with HWSCL to any account maintained at any time by the Client with other member of the Group; (c) to set-off or transfer any sum standing to the credit of any one or more such accounts by the Client in or towards satisfaction of the Client's indebtedness, obligation or liability to HWSCL, other member of the Group or HWSCL's affiliates on any of the accounts or in any other respect whatsoever, whether such indebtedness, obligations or liabilities be present or future, actual or contingent, primary or collateral, several or joint, secured or unsecured; and (d) to give other member of the Group notice of such authority, and when such combination, consolidation, set-off or transfer requires the conversion of the currency into another, such conversion shall be calculated at such rate of exchange as conclusively determined by HWSCL's prevailing in such foreign exchange market as HWSCL may at its absolute discretion (but shall notify the Client of HWSCL's

## 22. TERMINATION

Termination: Either party may terminate this Agreement at any time provided a written notice is given to the other party fifteen days in advance. The Client understands, upon the presentation of such notice, that the Client's Account shall be restricted to the closing transactions only (i.e. the liquidation of existing Securities). However, HWSCL may terminate this Agreement forthwith at any time without notice to the Client if the Client breaches or fails to comply with any terms of this Agreement (termination for cause). Any termination is conditioned on the satisfaction of any outstanding indebtedness and/or obligations in the Client's Account, including but not limited to any Debit Balance, executed and yet unpaid purchases, and the settlement of the subscription, allocation and acquisition of the shares of a new listing and issue and shall not affect any Transaction already entered into, or prejudice or affect any right, power, duty and obligation of either party accrued, prior to such termination. If there are any cash or securities balances in the Client's account upon termination of the Agreement, the Client agrees to withdraw such balances within 7 working days from the date of such termination. If the Client does not do so, the Client agrees that HWSCL may on his/its behalf and without any responsibility for any loss or consequence on its part sell or dispose of the Client's securities in the market or in such manner and at such time and price as HWSCL may reasonably determine and send to the Client at his/its sole risk its cheque representing any net sale proceeds and credit balances in the Client's account to his/its last known address.

## 23. INDEMNIFICATION

Indemnification: Neither HWSCL nor any of its directors, employees or agents shall have any liability whatsoever (whether in negligence or otherwise) for any loss, expense or damage suffered by the Client. The Client agrees that HWSCL and HWSCL's directors, officers, employees and agents shall not be liable for any delay or failure to perform any of HWSCL's obligations hereunder or for any losses caused directly or indirectly by any condition or circumstances over which HWSCL, HWSCL's directors, officers, employees or agents do not have control, including but not limited to government restriction, exchange or market rulings, suspension of trading, failure of electronic or mechanical equipment or communication lines, telephone or other interconnect problems, unauthorized access, theft, war (whether declared or not), severe weather, earthquakes and strikes. The Client further agrees to indemnify HWSCL and HWSCL's officers, employees and agents on demand for any loss, cost, claim, liability or expense arising out of or in connection with any breach by the Client of the Client's obligations hereunder

消所有未執行令單或任何其他代理客戶作出的承諾; (b) 在客戶賬戶中, 通過買入證券將其賬戶中任何的空頭倉位予以填補, 或通過賣出證券將其賬戶中任何的好倉位予以平倉; (c) 將客戶賬戶中的任何證券, 或客戶存在本公司處的任何證券賣出或以其他任何方式進行處理; (d) 以本公司全權決定的方式和條件出售或變現本公司或集團的其他成員公司持有的客戶資產, 並將出售和變現的淨收益 (扣除費用與成本後) 用於償付客戶對本公司或其附屬機構的債務; (e) 終止本協議及結束賬戶或暫停運作賬戶。

在不影響本公司《證券交易客戶協議書》第 21.2 條的權利的情況下, 本公司可在任何時候將客戶在本公司或集團的其他成員公司所開立和維持的任何或所有戶口進行綜合或合併, 客戶在此不可撤銷地授權 (無損於授予本公司的其他授權) 本公司: (a) 指示客戶可能於該處存設賬戶的集團的其他成員公司, 代表客戶將客戶的資金轉到客戶在本公司的賬戶; (b) 從客戶在本公司的賬戶, 將資金轉到客戶於集團的其他成員公司存設的任何賬戶; (c) 抵消或將資金轉入客戶的任何一個或多個賬戶, 以償付客戶對本公司, 集團的其他成員公司或其附屬機構在賬戶上的或任何其他有關的債務, 義務或責任, 不論這些債務, 義務或責任為現在的還是將來的, 現實的還是或然的, 主要的還是次要的, 個別的還是共同的, 有抵押的還是無抵押的; 及 (d) 將上述授權通知集團的其他成員公司。當這些組合, 合並, 抵消或轉賬要作貨幣轉換時, 該轉換應按本公司選擇組合, 合並, 抵消或轉賬的當日, 憑當時的外匯市場匯率決定, 唯本公司有絕對酌情權作決定 (但應該決定通知客戶)。若集團的其他成員公司或其附屬機構要求本公司支付款項, 以抵消和清償客戶對集團的其他成員公司或其附屬機構的債務, 則本公司無須考慮該債務是否存在。

## 協議終止

協議終止: 本公司或客戶, 在提前十五天書面通知對方後, 都可隨時終止本協議。客戶理解, 在提交此書面通知後, 客戶的賬戶將被限制於只能進行平倉交易 (即賣出現存證券或購回證券以填補空頭倉位)。但如果客戶違反或未能遵守本協議的任何條款, 本公司可以無須通知客戶即可以隨時終止本協議。任何對本協議的終止的前提是客戶賬戶中的未清償債務得到清償, 未履行義務得到履行, 包括但不限於任何借方餘額, 已成交但未支付的買入交易, 股票申購的清算以及新上市和新發行股票的劃撥和取得, 而且不影響在協議終止之前已經執行的任何交易, 也不損害或影響雙方此前產生的任何權利、責任和義務。如果在終止本協議後客戶的賬戶有任何款項或證券結餘, 客戶同意在終止日期起計的 7 個工作日之內提取該等結餘。如果客戶沒有這樣做, 客戶同意本公司可代表客戶及於本公司無須負責任何損失或後果的情況下在市場上或以本公司合理地決定的方式及時間與價格出售或處置有關證券, 並將代表著任何出售所得淨額及客戶賬戶的款項結餘以支票方式寄給客戶之最後所知地址, 有關風險則由客戶承擔。

## 彌償

彌償: 本公司、其任何董事、僱員或代理人在法律上對客戶因以下事件而蒙受之任何損失、開支或損害概不負責 (不論疏忽或其他責任): 客戶同意本公司以及本公司的董事、高級職員、雇員和經紀人無須對任何延誤或未能按照本協議履行其任何義務而負責, 也無須對因本公司以及本公司的董事、高級職員、雇員和經紀人無法控制的條件或情況而直接或間接形成的任何損失負責, 包括但不限於政府限制、交易所市場規定、交易暫停、電子或機械設備故障、電話電傳或其他通訊故障、未授權操作或交易、失竊、戰爭 (無論是否已宣戰)、惡劣天氣、地震和罷工等。本公司行使本協議條款授予之任何或全部權利; 或根據、關於或由於本協議而將某一種貨幣兌換為另一種貨幣。客戶並同意本公司以及本公司的董事、高級職員、雇員和經紀人無須對因客戶違反本協議規定的義務而產生的任何損失、成本、索賠、債務或費用負責, 包括本公司因追收客戶債務或因關閉客戶賬戶而產生的合理費用。

including any reasonable costs incurred by HWSCL in collecting any debts due to HWSCL or in connection with the closure of the Account. HWSCL exercising any or all of its rights conferred by the terms of this Agreement; or any conversion of one currency to another pursuant to, in relation to or arising from this Agreement.

Without prejudice to any other indemnities provided by the Client to the HWSCL and/or the HWSCL Group under any other parts of the Terms & Conditions, the Client agrees to indemnify the HWSCL, the HWSCL Group and any of its officers, employees and agents on demand against all losses, costs, damages, claims, liabilities, expenses or demands (including but not limited to any taxes, interest or penalties imposed pursuant to CRS or FATCA) that the HWSCL, the HWSCL Group and any of its officers, employees and agents may suffer as a result of the Client's failure to comply with its obligations under the Terms & Conditions. The HWSCL and/or the HWSCL Group may suffer loss or incur damage if the information on the Self-certification form is or proves to be false or misleading when made. The Client agrees to indemnify the HWSCL and/or the HWSCL Group on demand for all such loss and damage.

#### 24. OTHER REPRESENTATIONS, WARRANTIES, UNDERTAKINGS AND AUTHORIZATION

- 24.1 Entire Understanding: This Agreement, together with all other written agreements, existing or subsequent, between HWSCL and the Client related to the Client's Account and terms contained on statements and confirmations sent to HWSCL, contains the entire understanding between and binding upon HWSCL and the Client concerning the subject matter of this Agreement.
- 24.2 Severability: If any provision of this Agreement shall be held to be invalid or unenforceable by any court or regulatory agency or body, such invalidity or unenforceability shall attach only to such provision. The validity of the remaining provisions shall not be affected thereby and this Agreement shall be carried out as if any such invalid or unenforceable provision were not contained here. Time shall be of the essence in relation to all matters arising under this Agreement. Where the Client consists of more than one person, the liability of each of the persons shall be joint and several and references to the Client shall be construed, as the context requires, to any or each of the persons. HWSCL shall be entitled to deal separately with any of the persons including the discharge of any liabilities to any extent without affecting the liability of the others.
- 24.3 Presumption of Delivery: All notices and communications to the Client may be effectively given by mailing the same by post addressed to the Client at any of the Client business, residential or mailing addresses as they appear from time to time on HWSCL's records, or by delivering the same to the Client or to any such address, or by facsimile or telephone or e-mail to any number or address notified to HWSCL 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, facsimile transmission or e-mail) and that no such notice or communication need be signed on HWSCL's behalf.
- 24.4 Duty to Notify: The Client shall inform HWSCL within two (2) Business Days of the possession or knowledge of information, if the Client acts as intermediary for or effected a Transaction on behalf of someone other than the Client as an ultimate beneficiary owner(s); and if the Client notices any discrepancies and/or error with regard to and in connection with any the Client's Account information, Transactions, settlements and fund transfers. The Client agrees that the Client failure to notify of such discrepancy and/or error in a prompt manner (no later than seven (7) calendar days) would exonerate HWSCL and HWSCL's agents from any claims, liabilities or damages resulted from those discrepancies and/or errors.
- 24.5 Material Change: HWSCL will notify the Client of material changes to any information provided to the Client, which may affect the service(s) provided to the Client under this Agreement.
- 24.6 Waiver: Waiver of any right under this Agreement must be in writing signed by the party waiving such right. HWSCL will not be regarded as having waived any right under this Agreement if HWSCL fails or delays in exercising such right. Any single or partial exercise of any rights under this Agreement will not preclude any further exercise of such right or exercise of any other right. HWSCL's failure to insist at any time on strict compliance with any of the terms or conditions of this Agreement or any continued course of such conduct on HWSCL's part shall, in no event, constitute or be considered as a waiver by HWSCL of any of HWSCL's powers, rights, remedies or privileges.
- 24.7 Assignment: HWSCL may assign HWSCL's rights or obligations under this Agreement to any of HWSCL's subsidiaries or affiliates without giving any prior notice, or to any other entity upon prior written notice to the Client. The Client shall not assign any of the Client rights and/or obligations under this Agreement to any other party except with HWSCL's prior written consent. In the event that HWSCL consolidates, amalgamates, reorganizes or

客戶同意就因其未能遵守其於本條款及條件下之責任而對本公司、本公司集團及任何其高級職員、僱員及代理人造成之所有損失、成本、損害、索償、債項、費用或要求(包括但不限於任何根據CRS/FATCA而徵收之稅項、利息及罰款),作出彌償。倘若自我證明表格所載的資料在作出時是或被證明是虛假的或具誤導性的,本公司及/或本公司集團可能因此蒙受損失或招致損害。客戶同意就所有該等損失或損害對本公司及/或本公司集團作出彌償。

#### 其他承諾, 授權, 聲明及陳述

完整協議: 本協議以及甲乙雙方之間的所有有關客戶賬戶原有或增添的書面協議和客戶遞交與本公司的聲明和確認書所含條款構成甲乙雙方就本協議所述事項達成的完整和有約束力的協議。

可分割性: 若本協議的任何條款被任何法庭或監管機構認定無效或不可執行, 則該無效性或不可執行性僅適用於該條款。其他條款的有效性將不受此影響, 本協議將排除無效條款繼續執行。對本協議所有事項而言時間因素是至關重要的。如果客戶由多人構成, 則每個人的責任應是共同和可分別的, 個人的具體情況應按當時情況分別解釋。本公司有權與每個人單獨處理, 包括在不涉及其他人的前提下清理債務。

送達推定: 本公司在通過郵寄方式給予客戶的通知和通信時, 應按在本公司記錄上顯示的客戶辦公、住宅或其它通信地址送達予客戶。本公司也可根據客戶通知本公司的任何號碼或地址通過傳真、電話或電子郵件發送。此類通知和通信, 無論客戶是否簽收, 應在: (a)通過郵政寄出後的第二個工作日, 或 (b)派人送達、電傳發出、電話傳達、傳真或電子郵件發出之時被視為已經被客戶收到。

誤差通知責任: 如果客戶代表作為最終受益人的任何第三方作為中介或執行一項交易, 以及客戶發現任何與其賬戶信息, 交易, 清算和資金轉移有關的差異和/或錯誤, 客戶須在其獲知該類信息後的兩個工作天內將此通知本公司。客戶同意, 如果客戶未能及時(不遲於七個曆日)將此類差異和/或錯誤通知本公司及其經紀人將不對因此類差異和/或錯誤而導致的索賠, 責任或損失負責。

重大變更: 本公司應將任何可能會影響根據本協議有關本公司向客戶提供的服務和信息或經營方面的重大變化通知客戶。

棄權聲明: 對本協議中的任何權利的棄權聲明必須以書面形式由棄權方簽署。如果本公司未能或延遲行使本協議中的任何權利, 並不能認為本公司已放棄該項權利。對本協議任何權利的單獨或部分行使並不排除未來對該權利以及其他權利的行使。如果本公司一時或持續未能堅持要求嚴格遵守本協議的任何條款或條件, 這並不能構成或視為本公司放棄其任何授權、法律補償或其它權利。

權利轉讓: 本公司可以將其在本協議中的權利或義務無須事先通知客戶, 即可轉讓給其任何分支機構或附屬機構, 或在事先書面通知客戶的情況下轉讓與任何其他機構。客戶不可在未獲得本公司事先的書面同意的情況下將其在本協議中的權利和/或義務轉讓他方。

當本公司組合、合併、重組或轉移其業務予另一機構(包括在

- transfers its business to another entity (including within the Group), HWSCL may assign any of the rights and obligations under this Agreement to such entity. HWSCL shall give Client notice which will specify a date upon which the assignment will become effective. This date will be at least ten (10) days after the date of the notice. Such assignment will have the effect of creating a novated agreement between Client and the entity to which such rights or obligations are assigned. Therefore, in such event, Client hereby consents for any future assignment of this Agreement by HWSCL.
- 24.8 Additional undertakings: HWSCL may take or omit to take any action which it, in its sole and absolute discretion, considers appropriate to take (a “Compliance Action”) for the purpose of complying with the Applicable Laws and Compliance Rules, including preventing money laundering, terrorist financing or other crimes or the provision of financial and other services to any persons or entities which may be subject to sanctions (each such person or entity is referred to as a “Sanctioned Party”). Such Compliance Action may include without limitation:
- declining the application or refusing to handle or process, or refusing to effect payment in connection with, any transaction contemplated in this Agreement on the ground of, or as a result of, a Compliance Action or if any person or entity relating to any related underlying transaction is a Sanctioned Party;
  - (if HWSCL becomes aware that any payment made to or at the request of Client contravenes the Compliance Rules) immediately recouping such payment from Client, irrespective of any other contrary agreement with Client;
  - the interception and investigation of any payment messages and other information or communications sent to or by Client or on Client’s behalf via the systems of HWSCL; and
  - making further enquiries as to whether a name which might refer to a Sanctioned Party actually refers to that party.
- 24.9 HWSCL will not be liable for any loss (whether direct, indirect or consequential loss, including without limitation loss of profit or interest) or any damage suffered by Client or any party arising out of:
- any delay or failure by HWSCL in processing any payment messages or other information or communication or any request from Client, or in performing any of its duties or other obligations in connection with any transaction, caused in whole or in part by any Compliance Action; or
  - the exercise of any of HWSCL’s rights under or any action taken or omission made by HWSCL pursuant to this section.
- In this section:  
“Applicable Law” means the legal requirements of any place or any jurisdiction that HWSCL operates in or such legal requirements are otherwise applicable on HWSCL; and  
“Compliance Rules” means all regulations, sanction regimes, international guidance or procedures or rules of relevant regulatory or industry body that may be applicable to HWSCL.
- 24.10 Force majeure: In the event of war, terrorism, revolution, insurrection, restraint of rulers, military disturbances, riot, civil commotion, civil disobedience or other similar action involving any country, strike or lockout or stoppage or restraint of labour, seizure or confiscation of assets or other governmental action having a similar effect, any imposition of currency exchange control or restraint of capital movement or transmission by any government, any “Act of God”, epidemic, pandemic, vandalism, disruption of the operation of any Exchange, breakdown of computer systems and/or communication facilities, or any other similar event outside the control of HWSCL which hinders or prevents the performance by HWSCL of its obligations under this Agreement (an “event of force majeure”), then HWSCL may, as an alternative to any performance otherwise required, at its absolute discretion either (a) postpone its performance until the event of force majeure no longer has such effect or (b) where any delivery or payment is required, provide or require a cash settlement based upon the prevailing price of a security or instrument relevant to such settlement on the second business day prior to the occurrence of the event of force majeure; such prevailing price being conclusively determined by HWSCL. HWSCL shall not be responsible or held liable for any loss suffered by Client arising out of or in connection with an event of force majeure. Client agrees to bear solely the risk of such event of force majeure.
- 24.11 Client’s authorization: Where Client has an account with another member of the Group and instructs HWSCL to obtain cash, securities and/or other property from such account, Client authorizes HWSCL, on behalf of Client, to request such member of the Group to release such cash, securities and/or other property to HWSCL.
- 24.12 Taxation: Income or profit from trading in any investments may be subject to withholding tax or capital gains tax or other tax of the country of the issuer or the country in which such investments are traded. In particular, in the case of cash dividend and bonus issues, the Client may be subject to dividend withholding tax imposed by SAT or other relevant regulators. In such event, unless the issuer agrees to gross-up the income or profit received by the Client, the
- 集團內的機構)；本公司可以轉讓在本協議下之任何權利及義務予該機構。本公司應發出通知予客戶，該通知內會列明該轉讓生效日期。該日期應為發出通知後至少 10 日。該轉讓之效力如同於客戶及該機構之間建立一份約務更替協議。因此，若有此等情形，客戶現同意本公司可日後作出任何本協議之轉讓
- 額外承諾：本公司藉其獨有及絕對的酌情權，可採取或不採取任何其認為遵守適用的法律及合規規則而應適當採取的行動（「合規行動」），包括預防洗錢、恐怖份子融資或者其他犯罪，或防止向可能受制裁的任何人士或實體（每一個人士或實體被稱為「受制裁方」）提供金融及其他服務。該等合規行動可能包括但不限於：
- 以合規行動為理由或因合規行動所致，或若與任何相關交易有關的任何人士或實體為受制裁方，否決申請或拒絕處理或進行本協議項下擬進行的任何交易，或拒絕履行有關本協議項下擬進行的任何交易的付款；
- （如本公司意識到向客戶或應客戶要求作出的任何付款違反合規規則）立即從客戶處收回該等款項，不論任何其他與客戶簽訂的相反的協議亦然；
- 截取及調查任何支付信息和其他發予客戶或由客戶發送或通過本公司的系統代表客戶發送的信息或通訊；
- 進一步調查可能為受制裁方的名稱是否實際上為該受制裁方。
- 本公司將不會承擔客戶或任何一方因以下原因而承擔的任何損失（無論是直接的、間接的或後果性的損失，包括但不限於損失利潤或利息損失）或任何損害：
- 在處理任何付款信息或其他信息或通訊或任何來自客戶的要求時，或在履行其職責或與任何交易有關的其他義務時，由於任何合規行動全部或部分引致本公司的延遲或未能履行；
- 本公司行使本節項下其權利或根據本節採取或不採取任何行動。  
在本節中：  
「適用法律」是指本公司經營所在的任何地方或司法管轄區域的法律規定成該等適用於本公司的法律規定；  
「合規規則」是指有關監管機構或行業組織的適用於本公司的所有法規、制裁制度、國際指引或程序或規則。
- 不可抗力：一旦戰爭、恐怖主義活動、革命事件、暴動、統治者之管制、軍事騷動、暴亂、內亂或其他涉及任何國家的類同行動、罷工或停工或拒絕工作或勞工管制、財產被扣押或充公或其他有類同影響的政府行動、政府管制貨幣兌換或政府管制資金流動或轉移、任何天災、流行性傳染病、全國流行性傳染病、惡意破壞行為、任何交易所之營運遭受擾亂、電腦系統及／或通訊設施故障、或任何其他類同事件發生，而非本公司所能控制之範圍內，導致本公司在履行本協議下其責任時受制肘或阻礙（「不可抗力事件」），那時，本公司可作為履行其責任之其他選擇，絕對酌情權決定：(a)延遲其履行責任直至該不可抗力事件失卻影響力；或(b)倘若須有任何交付或支付，提供或要求現金結算而該結算乃根據發生不可抗力事件前之第二個營業日當日之有關該結算之證券或金融工具的現行市價（該現行市價由本公司終論地決定）。本公司不會負責客戶任何因或關於發生不可抗力事件而招致之損失。客戶同意獨自承擔不可抗力事件之風險。
- 客戶授權：凡客戶在另一集團成員設有帳戶，並指令本公司從該帳戶提取現金、證券及／或其他財產，客戶現授權本公司可代其要求該集團成員發放上述現金、證券及／或其他財產予本公司。
- 稅收：來自任何投資的所得或利潤均可能需要繳納發行人所屬之國家或投資交易所在之國家所徵收的預扣稅、資本增值稅或其他稅項。尤其是，在現金股息及紅股發行的情況下，客戶可能須繳納國家稅務總局或任何其他相關監管機構徵收的股息預提稅。在此情況下，除非發行人同意將客戶收到的所得或利潤補足，否則客戶將僅取得銷售或贖回投資後所得任何款項或收益減去適用法律要求的預扣稅、資本增值稅或其他稅項後所得

Client may only receive any payment or proceeds of sale or redemption of the investment less the withholding tax or capital gains tax or other tax, as required by the applicable laws. Clients may not be able to claim the benefits of a double income tax treaty or otherwise qualify for a reduction of withholding tax in respect of investments made through CSL. The inability to claim the benefits of a double income tax treaty or otherwise qualify for reductions of withholding tax will increase the tax paid in respect of the investment compared to if such treaty qualification or withholding deduction were available.

- 24.13 Refusal Account Opening / Termination of Account: The Client acknowledges that without limitation to the rights conferred on the HWSCL under Clause 23.12 and any relevant terms in the Terms & Conditions, the HWSCL shall have the right to refuse the Account opening, suspend the Account, transfer any arrangements, or terminate all or any of the Client's accounts or the agreements or arrangements entered into between the Client and the HWSCL at any time without having to give any reason or notice if the Client fails to comply with any of its obligations under CRS/FATCA or Clause 23.12 (e.g. any information the Client needs to provide is missing or invalid or incomplete or does not match; or if the document is signed by Attorney-in-Fact or other agent and required documentation is not provided to verify authority), and the HWSCL shall not be liable to the Client for any losses or damages which it may suffer as a result of such suspension or termination.

## 25. MISCELLANEOUS

- 25.1 Governing law: This Agreement shall be governed by and construed in accordance with the laws of Hong Kong and Client hereby irrevocably submits to the non-exclusive jurisdiction of the courts of Hong Kong. This Agreement, all rights, obligations and liabilities under this Agreement and all transactions contemplated hereunder shall ensure to the benefit of, and bind HWSCL, HWSCL's successors and assigns, whether by merger, consolidation or otherwise, as well as Client and the heirs, executors, administrators, legatees, successors, personal representatives and permitted assigns of Client.
- 25.2 Enforceability: If any provision of this Agreement shall be void or unenforceable by reason of any provision of applicable Laws, the remaining provisions shall continue in full force and effect and if necessary, be so amended as shall be necessary to give effect to the spirit of this Agreement so far as possible.

的款項。對於透過本公司證券進行的投資，客戶可能無法要求雙邊避稅協定下的利益，亦無資格享受預扣稅扣減。與能夠享受雙邊避稅協定下的利益或有資格享受預扣稅扣減相比，無法主張前述利益或無資格享受前述預扣稅扣減將會增加就投資所繳納的稅款。

拒絕開戶/終止賬戶：客戶確認，儘管本文第 23.12 條及其他條款及條件賦予本公司之權利，如客戶未能遵守 CRS/FATCA 或本文第 23.12 之責任（例如：任何客戶所須提供之資料有缺失、無效、不完整或不一致；或如果文件由委託代理人或其他代理簽署，並且未提供所需文件以驗證代理許可權），則本公司及/或本公司集團有權拒絕開設賬戶、暫時中止賬戶、轉移任何安排，或終止客戶所有或任何戶口或與本公司訂立的協議或安排，且毋須給予任何理由或通知，也毋須就因此而令客戶蒙受之損失或損害負責。

## 其他

適用法律：本協議受香港法律之管轄，並按其詮釋。客戶現不可撤回地服從香港法院行使非獨有之司法管轄權。本協議、本協議下所有權利、責任及債務、本文項下的所有交易對於本公司、本公司的繼承人及受讓人（不論是透過合併、兼併或其他方式成為繼承人或受讓人）、以及對客戶及客戶的繼承人、遺囑執行人、遺產管理人、受遺贈人、繼任人、個人代表或獲批准受讓人均具有約束力並使其等受益。

可執行範圍：倘若本協議之任何條款因任何適用法例之條文而成為無效或無法強制執行，剩餘之條款應繼續全面有效，且如有需要，剩餘條款應作出所需之修改，以便可以在可能之範圍內充份實現本協議之精神。

## 2. MARGIN CLIENT AGREEMENT

### 二：保證金（孖展）客戶協議書

This Agreement is supplemental to the Securities Trading Agreement for Margin Account. In this Agreement, unless the context otherwise requires, the following words and expressions have the meanings set out below:

#### 1. INTERPRETATION

- 1.1 “**Indebtedness**” means any obligation for the payment or repayment of money, whether actual or contingent;
- 1.2 “**Margin Account**” means an Account which has the benefit of a Facility;
- 1.3 “**Collateral**” means all Securities and variable assets acceptable by HWSCL which shall be maintained at or delivered to HWSCL by the Client as collateral under the Margin Account. Terms and expressions defined in this Agreement shall have the same meaning in this Agreement unless the context otherwise requires. References to clauses in this Agreement shall refer to clauses contained in this Agreement, unless the context otherwise requires.

#### 2. MARGIN SECURITIES TRADING ACCOUNT

- 2.1 In consideration of HWSCL granting to Client the Facility, Client charges to HWSCL, by way of first fixed charge as a continuing security for the payment and satisfaction on demand of the Liabilities, all of Client’s securities which are now or which shall at any time be deposited with, or come into the possession, custody or control of, HWSCL or any member of the Group or any nominee or custodian appointed or agreed by HWSCL, or with any person, to facilitate the provision of the Facility in respect of the Account, which shall include all dividends and other distributions made or payable in respect of such securities, and all securities (and the dividends and other distributions in respect thereof), rights, monies or property of whatever nature accruing to or offered at any time by way of redemption, bonus, preference, options, purchase consideration or otherwise in right or in respect of the aforesaid securities (the “**Margin Securities**”).
- 2.2 Client undertakes: at all times to maintain the level of margin or any other level of margin determined by HWSCL from time to time (“**Margin**”), either by paying to HWSCL sufficient monies or by depositing (or procuring the deposit of) sufficient securities with HWSCL; and forthwith upon demand to pay to HWSCL such sum, in cleared funds, in cash and/or deliver to HWSCL such additional securities as additional or substituted security for the Liabilities; and, for the avoidance of doubt, any securities deposited with or delivered to HWSCL under this clause shall form part of the Margin Securities.
- 2.3 Any monies received by HWSCL from Client may be placed and kept to the credit of an interest bearing suspense account for so long as HWSCL thinks fit without any obligation in the meantime to apply the same or any part thereof in or towards discharge of any Liabilities. Notwithstanding any such payment, in the event of any proceedings in or analogous to bankruptcy, winding-up, liquidation, composition or arrangement, HWSCL may prove for and agree to accept any dividend or composition in respect of the whole or any part of such money and liabilities in the same manner as if this security had not been created.
- 2.4 Client shall pay to HWSCL on a monthly basis, in respect of the Liabilities, interest at the Normal Interest Rate but if any Event of Default occurs, the aforesaid Normal Interest Rate may be replaced with such Default Interest Rate as notified to Client by HWSCL and such replacement shall immediately become effective on the date of the occurrence of such Event of Default unless otherwise agreed in writing by HWSCL.
- 2.5 Notwithstanding any provisions of this Agreement, HWSCL may from time to time at its discretion, by written notice to Client, stipulate another interest rate replacing the Normal Interest Rate or Default Interest Rate, and such other rate shall apply as from the date of the notice or such later date specified in the notice. If any interest rate mentioned in this clause 2.5 or clause 2.4 above in this First Schedule would exceed the maximum lawful rate under the Money Lenders Ordinance (Cap. 163 of Laws of Hong Kong), then the maximum lawful interest rate under that Ordinance shall be applied instead. Client agrees that HWSCL shall be entitled (but not be obliged), at any time and from time to time, without prior notice, to debit any Account with HWSCL and/or any other account(s) of Client with other member(s) of the Group with any interest due and payable by Client in accordance with this clause 2.5 or clause 2.4 above in this First Schedule and Client undertakes to, immediately upon demand by HWSCL, do such act(s) and/or execute such document(s) as may be required by HWSCL at any time and from time to time in order to give full effect to each such debit.

本附表為保證金賬戶對證券交易客戶協議書作出補充。在本附件內，除非文意另有所指，下列詞語將具以下釋義：

#### 釋義

「債務」指任何支付或償還金錢之責任，不論實際或或有的亦然；

「孖展證券交易帳戶」是指具有融資便利的帳戶；

「抵押品」是指由客戶交予本公司保管並獲本公司接納為孖展證券交易帳戶下之抵押品之所有證券及變動資產。

除非文意另有所指，否則本協議內所定義之詞語在本附件一內意義相同。除非文意另有所指，本協議中所提述的條款的是指本協議所載的條款。

#### 孖展證券交易帳戶

作為本公司向客戶提供融資之代價，客戶以第一固定押記之形式持續性地抵押予本公司，所有以下提述之證券作為支付及清償其被要求繳付之負債之擔保。該等證券乃客戶現在或在任何時候為了促成提供與帳戶相關之融資而存於本公司或任何集團成員或本公司指定或同意的任何代名人或保管人或任何人士，或由此等人士所擁有、託管或控制之所有客戶之證券，包括就該等證券而派發或支付之所有股息及其他分配，以及在任何時候以贖回、花紅、優先股、認購權、購買代價或任何形式所產生之權利或就上述證券而產生或被提供之所有證券（以及就其等分發之股息及其他分配）、權利、款項或任何性質的財產（「孖展證券」）。

通過向本公司支付足夠款項之方式，或通過在本公司存入（或促使存入）足夠證券之方式，以維持融資安排規定的或本公司不時決定之孖展水平（「孖展」）；及

在本公司之要求下，立即向本公司並以可自由提取使用之現金支付有關之款項及／或向本公司交付相關之額外證券，作為負債之額外或替代抵押品；為免存疑，按本條款下存放於或交付給本公司之任何證券將構成孖展證券之一部份。

本公司從客戶收取之任何款項，均可以在本公司認為合適之時間內存於一個生息之暫記帳戶內，但同時本公司沒有責任以該等款項或其他任何部份以清償任何負債。儘管有任何該等款項，倘若發生破產、清盤、解散、債務重組協議或安排，本公司可就該等款項及負債之全數或任何部份以尤如本抵押不存在時會採用之同樣方式，提出債權證明和同意接收相關之攤還債款或債務重組協議。

客戶應每月按照融資安排內指定之正常息率支付本公司負債相關之利息；然而，若發生任何違約事項，上述正常息率可能會被本公司通知客戶之違約息率所替代，而該替代將於發生該違約事項當日即時生效，除非本公司另有書面協定。

不管本協議之任何規定，本公司可隨時酌情決定向客戶發出書面通知，指定另一息率代替正常息率或違約息率，該新指定之息率應自通知日當日或通知內所指明之較後日期當日起生效。倘若本 2.5 條款或本附件一以上 2.4 條款所述之任何息率高於放債人條例（香港法例第 163 章）之法定最高息率，該息率則為該條例下之法定最高息率。客戶同意，本公司有權（但無責任）可隨時及不時並無須事先通知從本公司處開立之任何帳戶或客戶在其他一個或多個集團成員處的任何一個或多個帳戶內扣除到期及客戶按本 2.5 條款或本附件一以上 2.4 條款應付之任何利息條款應付之任何利息及客戶承諾應本公司之要求立即作出及／或簽署本公司可能隨時及不時要求之行動及／或文件，以使每一項該等扣除全面生效。



- 2.6 HWSCL is authorized on Client's behalf and in Client's name to: draw on the Facility or withdraw from any account maintained by Client with HWSCL such sums of money in payment of the purchase price for the securities purchased or purportedly purchased for Client as evidenced by the bought note issued in Client's name and at the same time deposit into any account maintained by Client with HWSCL the securities so purchased or purportedly purchased with money withdrawn from any such account. In addition, HWSCL may draw on the Facility or withdraw from any account maintained by Client with HWSCL such sums of money in payment of brokerage, fees, disbursements, charges and any other sums owed by Client in connection with the Margin Securities; and
- 2.7 withdraw from any account maintained by Client with HWSCL such securities sold or purportedly sold for Client as evidenced by the sole note issued in Client's name and at the same time deposit into any account maintained by Client with HWSCL the sums of money representing the net proceeds of sale of the securities so withdrawn and so sold or purportedly sold, or apply the same or any part thereof in or towards discharge of any Liabilities.
- 2.8 If Client shall pay to HWSCL the whole of the amount of Liabilities without any deduction, HWSCL shall at any time after such payment has been so made, upon Client's request and cost, discharge the security created hereby provided always that upon discharge HWSCL shall not be bound to return securities bearing serial numbers identical with those deposited with or transferred to HWSCL so long as the securities returned are of the same class, denomination and nominal amount and rank pari passu with those originally deposited with or transferred to HWSCL (subject always to taking account of such events like any capital reorganisation which may have occurred in the meantime).
- 2.9 The security conferred on HWSCL is a continuing security and shall not be discharged by any intermediate payment or satisfaction of the whole or any part of the Liabilities, or by the closing of any Client's accounts with HWSCL (whether subsequently reopened or not and either alone or jointly with others).
- 2.10 The security hereby conferred on HWSCL is in addition to and without prejudice to any collateral or other securities which HWSCL may now or hereafter hold from or on account of Client nor shall such collateral or other security or any lien to which HWSCL may be otherwise entitled (including any security, charge or lien prior hereto) or the liability of any person or persons not parties hereto for all or any part of the monies and liabilities hereby secured be in any way prejudiced or affected hereby. HWSCL shall have full power at its discretion to deal with, exchange, release, modify or abstain from perfecting or enforcing any such securities or other guarantees or rights which it may now or hereafter have or to give time for payment or any indulgence to any other person or persons without discharging or in any way affecting Client's liabilities or the security created hereunder. All monies received by HWSCL from Client or any person or persons liable to pay the same may be applied by HWSCL to any account or any transactions to which the same may be applicable.
- 2.11 Client shall, during the continuance of this security, pay all payments due in respect of any of the Margin Securities but HWSCL may if HWSCL thinks fit, make such payments on Client's behalf. Any sums so paid by HWSCL shall be repayable forthwith by Client and pending such repayment, shall both carry interest at the applicable rate and be a charge on the Margin Securities.
- 2.12 In addition and without prejudice to any general liens, rights of set-off or other similar rights to which HWSCL may be entitled under law or this Agreement, all securities, receivables, monies and other property of Client (held by Client either individually or jointly with others) held by or in the possession of HWSCL at any time shall be subject to a general lien in favour of HWSCL as continuing security to offset and discharge all of Client's obligations, arising from the business of dealing in securities, to HWSCL and any member of its Group.

### 3. CREDIT FACILITY

- 3.1 The Client shall be granted a credit limit and/or a credit facility at such percentage as may be agreed from time to time of the market value of the collateral maintained with HWSCL.
- 3.2 The Client shall on demand (whether verbally or in writing) from HWSCL make payments of deposits or margins in cash, securities or otherwise in amounts agreed with HWSCL in such amount and at any time as HWSCL may determine from time to time at its sole discretion or as may be required by the rules of any Exchange.
- 3.3 If the Client commits a default in payment on demand of the deposits or margins or any other sums payable to HWSCL hereunder, on the due date therefore, or otherwise fails to comply with any of the terms herein contained, without prejudice to any other rights HWSCL may have, HWSCL shall have the right to close the margin account(s) without notice to the Client and to dispose of any or all securities held for or on behalf of the Client and to apply the proceeds thereof and any cash deposit(s) to pay HWSCL all outstanding balances owing to HWSCL. Any monies remaining after such application shall be

本公司獲授權代表客戶及以客戶名義：從融資中或從客戶在本公司所維持的任何帳戶中提取款項，用作支付為客戶買入或宣稱為客戶買入的證券之買價（以客戶名義發出的買單為證），同時將上述從客戶帳戶中提取的款項而買入或宣稱買入的證券存入客戶在本公司所維持的任何帳戶內。此外，本公司可以從融資中提取款項或從客戶於本公司所維持的任何帳戶中提取款項用作支付經紀費、費用、開支、收費以及客戶就孳展證券所拖欠的任何其他款項；以及

從客戶在本公司所維持的帳戶中提取為客戶沽出或宣稱沽出的證券（以客戶名義發出的沽單為證），同時將上述提取並沽出或宣稱沽出的證券的淨收益款項存入客戶在本公司所維持的任何帳戶內，或將該淨收益款項或其任何部份用於清償任何負債。

倘若客戶毫無扣減地向本公司支付全部負債金額，本公司將在該等款項償付後任何時間，當客戶要求並支付費用後，解除於此產生之抵押。惟當解除抵押時，本公司退還之證券，只需與原本存入或轉讓予本公司之證券屬同等級別、面值、面額及享有同樣權益（惟須考慮可能在此期間出現任何如資本重組等情況），而毋須與原本存入或轉讓予本公司之證券之編號相同。

授予本公司之抵押乃持續抵押，不應因任何中期支付或清償全部或任何部份負債而解除，或因結束客戶在本公司處開立之任何帳戶而解除（不論是否日後重開及不論獨自或與他人聯同開立）。

在此授予本公司之抵押，乃添加於且不減損本公司現有或今後可能從客戶或為客戶而持有之任何抵押品或其他保證，且本公司可能因其他原因而享有的抵押品或其他保證或任何留置權（包括在本協議之前之任何抵押、押記或留置權），或並非本協議訂約方之任何人士就本協議下保證之全部或任何部份款項和負債而承擔之責任，均不會在任何方面因在此授予本公司之抵押而受到損害或影響。本公司擁有全權酌情處理、交換、免除、修改或放棄完成，或放棄強制執行任何該等保證或其也現在或嗣後可能享有之其他擔保或權利，或對任何其他一位或多位人士給予付款寬限時間或任何寬免，而不會解除或以任何方式影響客戶之負債或本協議下設立之抵押。本公司從客戶或有責任付款之任何人士收取之所有款項，本公司可應用在任何適用之帳戶或交易。

在本抵押持續期間，客戶須支付所有有關任何孳展證券應付之款項，惟本公司若認為恰當，可代客戶付款。本公司如此支付之任何款項，客戶須立即償還，及在還款前該款項按適用息率附加利息，並成為孳展證券上之押記。

在附加於及不影響本公司在法例或本協議下，其可享有之任何一般留置權、抵銷權或其他類同權利之情況下，所有本公司持有或擁有之證券、所有應收款項、款項及客戶之其他財產（客戶單獨或聯合持有），均受制於本公司之一般留置權下作為持續抵押，以抵銷及解除客戶在證券交易業務中對本公司或任何集團成員之所有責任。

### 融資安排

本公司同意應客戶要求授與客戶信用限額或由本公司持有抵押品市值的不時議定的百分率的信用融資。

客戶須應本公司之要求(不管口頭或書面)，以現金、股票或其他與本公司議定之價值支付按金或保證

如客戶未能於本公司要求之限期前繳付按金或保證金，或任何本協議書規定須付予本公司之款項，或未有遵行本協議書任何條款，在不影響本公司可能享有的任何其他權利的情況下，本公司有權無須通知客戶而結束保證金戶口，並處置任何或一切為或代表客戶持有之證券，將出售所得款項及任何現金按金，用以清償一切未付還本公司之餘數，而清償後之餘款須退還予客戶。

refunded to the Client.

- 3.4 HWSCL has its absolute discretion not to provide credit facility to the Client or even to terminate the credit facility. In particular HWSCL may terminate the credit facility if any of the following circumstances should arise:
- (a) the Client is in default of any provisions of this Agreement; or
- (b) the withdrawal or non-renewal of the Client's authorization to HWSCL as required by the Securities and Futures (Client Securities) Rules. Upon termination of the credit facility, any outstanding indebtedness by the Client shall forthwith be repaid to HWSCL.
- 3.5 For the avoidance of doubt, if a debit balance arises on any of the Client's Account(s), HWSCL shall not be, nor shall HWSCL be deemed to be, obliged to make available or continue to make available any financial accommodation. In particular, but without limitation, the fact that HWSCL permits a debit balance to arise in any Account(s) so debited shall not imply any obligation on the part of HWSCL to advance monies or incur any obligation on the Client's behalf on any subsequent occasion, but without prejudice to the obligations of the Client in respect of any debit balance which HWSCL does permit to arise.
- 3.6 HWSCL shall be entitled to revise Margin requirements from time to time in its absolute discretion. The Client shall be granted financial accommodation of up to such percentage as may be agreed from time to time of the market value of the collateral maintained with HWSCL. No previous Margin requirements shall establish a precedent and revised requirements once established shall apply to existing positions as well as to the new positions in the contracts affected by such revision.
- 3.7 The Client agrees to maintain such Margin and shall on demand pay such additional Margin by means of cash, securities or in such form and/or amounts and within such time as may be determined by HWSCL to be payable by the Client or by HWSCL on the Client's behalf in respect of such Margin or any other payment in connection with any transaction in securities on the Client's behalf (or entered into with the Client) (as the case may be) under the terms of this Agreement.

#### 4. INTEREST

The Client hereby agrees to pay interest on all overdue balances owing by him to HWSCL (after as well as before any judgment), at such rate(s) as demanded by HWSCL and be calculated and payable on the last day of each calendar month or upon any demand being made by HWSCL.

#### 5. EVENT OF DEFAULT

- 5.1a Any one of the following events shall constitute an event of default ("Event of Default"): the Client's failure to pay any deposits, Margins or any other sums payable to HWSCL or submit to HWSCL any documents or deliver any securities to HWSCL hereunder, when called upon to do so or on due date;
- b. default by the Client in the due performance of any of the terms of this Agreement and the observance of any by-laws, rules and regulations of the appropriate Exchanges and/or Clearing Houses;
- c. any representation or warranty made by the Client to HWSCL in this Agreement or in any document being or becoming incorrect or misleading;
- d. any consent, authorization or board resolution required by the Client (being a corporation or a partnership) to enter into this Agreement being wholly or partly revoked, suspended, terminated or ceasing to remain in full force and effect;
- e. the levy or enforcement of any attachment, execution or other process against the Client;
- f. the occurrence of any event which, in the sole opinion of HWSCL, might jeopardize any of its rights under this Agreement;
- g. HWSCL has made at least two attempts to demand from the Client any Margin, but, for whatever reason, has not been able to communicate directly with the Client;
- h. the receipt by HWSCL of notice of any dispute as to the validity of any order or instruction from the Client;
- i. the continued performance of this Agreement becomes illegal or claim by any government authority to be illegal;
- j. the filing of a petition in bankruptcy, winding up or the commencement of other analogous proceedings against the Client; and
- k. the death of the Client (being an individual).
- 5.2a If an Event of Default occurs, without prejudice to any other rights or remedies that HWSCL may have against the Client and without further notice to the Client, HWSCL shall be entitled to: cancel any or all outstanding orders or any other commitments made on behalf of the Client;
- b. immediately close the Account(s);
- c. terminate all or any part of this Agreement;
- d. close any or all contracts between HWSCL and the Client, cover any short position of the Client through the purchase of securities on the relevant Exchange(s), liquidate any long position of the Client through the sale of securities on the relevant Exchange(s);

本公司有絕對酌情權不向客戶提供融資或終止融資。尤其是在下列情況發生時，本公司將終止向客戶提供任何融資：(a) 客戶未能履行本協議書之條款；或

(b) 根據《證券及期貨(客戶證券)規則》規定而給予本公司的客戶授權被撤回或不再被續期。當融資被終止時，客戶所欠的任何未清債務應立即向本公司清還。

為免疑問，若客戶的任何帳戶出現借方結餘，本公司無責任而且不應被視為有責任提供或繼續提供任何財務通融。特別是（但不限於此），即使本公司允許任何帳戶出現借方結餘，亦不表示本公司在任何隨後的情況下有任何責任提供墊款或代客戶承擔任何債務，但本公司允許出現之任何借方結餘的客戶責任則不受影響。

本公司有權絕對酌情不時修改保證金要求。客戶將獲得的財務通融，最高為客戶在本公司的抵押品市值的若干百分比，該百分比將不時協定。過往的保證金要求並不構成先例，而修改後的保證金要求一經確定，應適用於現有持倉以及受該修改影響的合約下的新持倉。

客戶同意以現金、證券或按本公司決定的形式及／或金額，在本公司認為客戶應繳保證金的時間內，或在本公司應就該保證金或根據本協議條款代客戶（或與客戶）進行證券交易的任何其他相關付款（視所屬情況而定）代客戶付款的時間內，維持該保證金及在被要求的情況下追加保證金。

#### 利息

客戶欠本公司之過期未付餘款，客戶同意付息(法庭裁決之前或之後)，並按本公司要求之利率計算，於每月月底計算及繳付，或於本公司追討時繳付。

#### 違約事件

下述任何一事情均構成違約事件（「違約事件」）：當被要求或到期時，客戶未能向本公司繳付按金、保證金或應繳付給本公司之任何其他款項，或未能按本協議向本公司提交任何文件或交付任何證券；

客戶未有恰當履行本協議任何條款及遵守適當的交易所及／或結算所之任何附例、規例和規則；

客戶在本協議或任何文件內向本公司作出之任何陳述或保證是或變成不正確或有誤導成份；

客戶（如屬法團或合夥商號）簽訂本協議所須之任何同意、授權或董事會決議案全部或部分被撤回、暫停、終止或不再具有十足效力和作用；

針對客戶徵取或強制執行任何扣押、判決之執行或其他程序；

發生任何本公司單獨認為可能會損害本公司於本協議下任何權利之事件；

本公司已經就任何保證金嘗試向客戶提出最少兩次催收，但因某些原因無法直接與客戶聯絡；

本公司收到對任何客戶指令或指示之有效性提出任何爭議的通知；

繼續履行本協議變為不合法，或被任何政府部門聲稱為不合法。

任何人士針對客戶向法院申請其破產、清盤或展開其他類似的法律程序；或

客戶死亡（如屬個人）。

若發生違約事件，在不影響本公司針對客戶享有的任何其他權利或補救方法的前提下，本公司有權無須向客戶發出進一步通知而採取下述行動：取消任何或全部尚未執行之指令或任何其他代客戶作出的承諾；

立即終止帳戶；

終止本協議之全部或任何部分；

終止本公司與客戶之間的任何或全部合約，透過在有關交易所購入證券將客戶之空倉平倉，透過在有關交易所出售證券將客戶之任何長倉平倉；



- e. dispose of any or all securities and other property held for or on behalf of the Client and to apply the proceeds thereof and any cash deposit(s) to settle all outstanding balances owing to HWSCL; and
- f. combine, consolidate and set-off any or all accounts of the Client in Securities Trading Agreement with Clause 11.
- 5.3a In the event of any sale or liquidation pursuant to this Clause: HWSCL will exercise its own judgement in determining the time to sell or dispose of the securities or any part thereof and HWSCL shall not be responsible for any loss occasioned thereby;
- b HWSCL shall be entitled to appropriate to itself or sell or dispose of the securities or any part thereof at the current price to any HWSCL Group Member without being in any way responsible for loss occasioned thereby howsoever arising and without being accountable for any profit made by HWSCL and/or any HWSCL Group Member;
- c. the Client undertake to pay to HWSCL any deficiency if the net proceeds of sale or net proceeds of liquidation shall be insufficient to cover all the outstanding balances owing by the Client to HWSCL; and
- d HWSCL shall not be responsible for any loss occasioned thereby howsoever arising if HWSCL has already used reasonable endeavors to sell or dispose of the securities or any part thereof at the then available market price.
- 6. PROCEEDS OF SALE**
- 6.1a the proceeds of sale or liquidation of the Account(s) made under this Agreement Clause 5 shall be applied in the following order of priority and any residue shall be paid to the Client or to his/its order: payment of all costs, charges, legal fees and expenses including stamp duty, commission and brokerage properly incurred by HWSCL in transferring and/or selling all or any of the securities or properties in the Account(s) and/or in perfecting title thereto;
- b. payment of all monies and liabilities due, owing or incurred by the Client, to HWSCL;
- c. payment of all monies and liabilities due, owing or incurred by the Client to any HWSCL Group Member; or
- d. payment of all interest due.
- 6.2 Subject to the Client Money Rules, any dividends, interest or other payments which may be received or receivable by HWSCL in respect of any of the securities may be applied by HWSCL as though they were proceeds of sale hereunder notwithstanding that the power of sale may not have arisen and notwithstanding that subsequent to the execution of this Agreement HWSCL may have paid any of the said dividends, interest or other payments to the Client.
- 7. ACKNOWLEDGEMENT**
- SHK ) Client acknowledges and accepts, for the avoidance of doubt, that HWSCL and any Group company may exercise and enforce any of the rights conferred by this Agreement subject to law, in respect of Indebtedness and Liabilities owed by Client as defined under this Schedule.
- 8. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS**
- Client represents, warrants and undertakes to HWSCL that no other person has any interest in the Margin Securities and undertakes not to sell, grant an option over or otherwise deal in any way with or create or allow to subsist a charge, pledge or other encumbrance over the Margin Securities other than pursuant to the terms of this Agreement.
- 9. CLIENT'S DECLARATION**
- The Client hereby declare that : (a) the spouse of the Client have not a margin account with HWSCL; (b) the Client, either alone or with his/her spouse, is/are not in control of 35% or more of the voting rights of another margin client of HWSCL. (c) the Client have a margin account opened by a member of the same group of companies of the Client.
- 出售為或代客戶持有的任何或全部證券及其他財產，並將所得款項和任何現金存款用來清繳結欠本公司之一切未償還餘額；及
- 根據證券交易客戶協議書第11條結合、合併和抵銷客戶之任何或全部帳戶。
- 假如根據本條進行任何出售或斬倉：本公司將自行判斷，決定何時出售或處置證券或其任何部分，如因此導致任何損失，本公司概不負責；
- 本公司有權以現價為將證券或其任何部分撥歸其本身或出售或轉讓給任何本公司集團成員，而無須為任何原因導致的損失負責，亦無須交代本公司及/或任何本公司集團成員的任何利潤；
- 倘若出售或斬倉的所得款項淨額不足以抵償客戶結欠本公司之所有未償還餘額，客戶承諾向本公司支付任何不足之數；及
- 無論由於任何原因導致任何損失，只要本公司已經作出合理的努力，以當日的市價出售或處置該等證券或其任何部分，本公司則不須為此等損失負責。
- 出售所得款項**
- 按本協議第5條在帳戶進行出售或斬倉的所得款項必須按以下次序分配，任何餘額必須支付給客戶或按客戶指示支付：
- 向本公司支付客戶結欠、欠下或招致的一切款項和債務；
- 向任何本公司集團成員支付客戶結欠、欠下或招致的一切款項和債務；
- 支付所有到期利息。
- 在《客戶款項規則》的規限下，即使出售證券之權力尚未產生，或本公司簽訂本協議之後可能曾經向客戶支付任何股息、利息或其他款項，但本公司就上述任何證券已收取或應收取的任何股息、利息或其他款項，本公司可視之為本條所述的出售所得款項而運用。
- 確認**
- 客戶確認及接受，為免生疑問，本公司及任何集團公司可就有關本附件內定義的客戶拖欠的債務及負債，在法律的規限下行使及執行任何根據本協議賦予的權利。
- 聲明、陳述、保證及承諾**
- 客戶向本公司陳述、聲明、保證及承諾，並無他人同時擁有有關孖展證券之任何權益，並承諾除按本協議之條款外，不會沽出孖展證券，不會授予孖展證券之期權，亦不以其他方式處理孖展證券，以及不在孖展證券上設定或允許存在抵押、質押或其他產權負擔。
- 一般關連保證金客戶之聲明**
- 客戶特此聲明，以下聲明所提供的資料均屬真實、準確和正確（除非客戶就以下關聯情況向直達進行申報）：(a) 客戶的配偶不是直達的保證金客戶；(b) 客戶（不論是單獨或與其配偶共同）並沒有控制直達的任何其他保證金客戶的35%或以上的投票權；或(c) 客戶所屬的公司集團屬下並無任何公司是直達的保證金客戶。

### 3. ELECTRONIC TRADING SERVICE AGREEMENT

#### 三：電子交易服務協議書

In consideration of the Company's agreeing to open an electronic trading account (the "Accounts") and operating the Account through the electronic trading services provided by the Company, in the Client's name(s) or on Client's behalf for the purpose of and in connection with the sale and purchase of securities, Client agrees that the Account shall be operated in accordance with and subject to the following terms and conditions and to the terms and conditions of the Cash\*/Margin\*Client Agreement signed between the Company and the Client.

Electronic Trading Service: The Client understands that the Electronic Trading Service (ETS) is a semi-automated facility, which enables the Client to send electronic Instructions and receive information and services. The Client agrees to use the ETS only in accordance with the terms of this Agreement. Any additional services offered through the ETS in the future shall only be used by the Client in accordance with the terms of this Agreement.

#### 1. ELECTRONIC TRADING SERVICE

- 1.1 Authorized Access: The Client shall be the only authorized user of the ETS for the Client's Account. The Client shall be responsible for the confidentiality and use of the Access Codes. The Client acknowledges and agrees that the Client shall be solely responsible for all Instructions entered through the ETS using the Access Codes and neither the Company nor the Company's directors, officers or employees shall have any liability to the Client, or to any other person whose claim may arise through the Client, for any claims with respect to the handling, mishandling or loss of any Instruction.
- 1.2 If Client gives any Instruction to HWSCL outside Hong Kong, Client agrees to ensure and represent that such Instruction will have been given in compliance with any applicable law of the relevant jurisdiction from which such Instruction is given, and Client further agrees that it shall, when in doubt, consult legal advisers and other professionals of the relevant jurisdiction. Client accepts that there may be taxes and/or charges payable to relevant authorities in respect of any Instruction given outside Hong Kong, and Client agrees to pay such taxes and/or charges as applicable.
- 1.3 Proprietary System: The Client acknowledges that the ETS is proprietary to the Company. The Client warrants and undertakes that the Client shall not, and shall not attempt to, tamper with, modify, de-compile, reverse engineer or otherwise alter in any way, and shall not attempt to gain unauthorized access to, any part of the ETS. The Client acknowledges that the Company may take legal action against the Client, if the Client at any time breaches this warranty and undertaking or if the Company at any time reasonably suspects that the Client has breached the same. The Client undertakes to notify the Company immediately if the Client becomes aware that any of the actions described above in this clause is being perpetrated by any other person.
- 1.4 Alternative Trading Facilities: The Client agrees that should the Client experience any problems in reaching the Company through the ETS or vice versa, the Client shall attempt to use an alternative method or device, as the Company may make available, to communicate with the Company to place the Client orders and to inform the Company of the difficulty the Client may experience. The Client acknowledges that the Company gives no express or implied warranties (including but not limited to warranties of merchantability, functionality or fitness for a particular use) with respect to trade or trade related services. The Client agrees that the Company shall not be responsible to the Client for any losses, costs, expenses, damages or claims which the Client may suffer as a result of any disruption, malfunction or other suspension of the Company's service beyond the Company's control.
- 1.5 Client shall use information and materials available through the Electronic Trading Service for its own needs and shall not resell to any third party or otherwise allow or permit any third party's access to or use of any such information or materials or otherwise deal with it/them in any way.
- 1.6 On all transactions, Client agrees to and will pay HWSCL commissions notified to Client, as well as applicable levies imposed by the Stock Exchange, and all applicable stamp duties incurred. HWSCL may deduct such commissions, other charges, levies and duties from the Account.

#### 2. INSTRUCTIONS AND MARKETING INFORMATION

- 2.1 Responsibility to Notify Errors: The Client further acknowledges and agrees that, as a condition of using the ETS to give Instructions, the Client shall immediately notify the Company if: (a) an Instruction in respect of the Account has been placed through the ETS and the Client has not received an order number; (b) an Instruction in respect of the Account has been placed through the ETS and the Client has

本公司同意以客戶之名義開立電子交易賬戶(『賬戶』)及透過本公司所提供的電子交易服務運作此賬戶,以進行證券買賣;客戶同意,根據以下條款及條件,及客戶與本公司簽訂之現金/保證金\*客戶合約之條款及條件,及受此等條款及條件規限,運作此賬戶:電子交易服務系統:客戶明白電子交易服務系統是一半自動系統,可以讓客戶通過該系統發送電子指令及接收信息服務。客戶同意完全按照本協議的條款使用電子交易服務系統。客戶使用未來通過該系統提供的附加服務亦須遵照本協議之各項條款。

#### 電子交易服務

授權使用:客戶應是其賬戶的電子交易服務系統唯一授權用戶。客戶應對使用密碼的保密和安全使用負責。客戶確認並同意對通過電子交易服務系統發出的所有交易指令負完全責任,本公司和本公司的任何董事,高級職員或雇員將不對客戶或客戶所代理的任何第三方因上述交易指令的處理、錯誤處理或失落而產生的損失負任何責任。

若客戶在香港以外地方向本公司發出任何指示,客戶同意確保並聲明,該指示嚴格遵守該指示發出時所在相關司法管轄區的任何適用法律。同時,客戶進一步同意,客戶有疑問時,會諮詢相關司法管轄區的法律顧問及其他專業人士。客戶接受就在香港以外地區發出的指示,可能需向相關當局支付稅費及/或費用,及客戶同意支付該等適用稅費及/或費用。

系統所有權:客戶確認電子交易服務系統所有權屬於本公司。客戶保證不會破壞、修改、解構、反向操作或以其他方式改變,或未經授權進入該系統的任何部分。客戶確認,如果客戶未能遵守本項保證或本公司有合理的理由懷疑客戶未能遵守本項保證,本公司可以對客戶採取法律行動。客戶並保證如果客戶獲悉任何其他人在實施本節所述行為,客戶將立刻通知本公司。

使用替代性交易方法:客戶同意,如果電子交易服務系統的使用遇到困難,客戶將會設法使用本公司提供的其它方法或設備與本公司聯系以下單交易並將上述困難通知本公司。客戶確認,本公司並沒有對交易或相關的服務作任何明確或隱含的保證(包括但不限於對每次使用交易系統的商業性,功能性和適用性的保證)。客戶同意,對客戶因本公司無法控制的服務中斷,不正常或暫停而產生的任何損失或費用等,本公司無須負責。

電子交易服務所提供的資料僅供客戶自身使用,客戶不得轉售予任何第三者、或以其他方式容許他人取覽或使用或者以任何方式處置該/該等資料。

就所有交易,客戶同意應交付有關佣金和收費與本公司和繳付聯交所徵收的適用徵費,並繳納所有有關的印花稅。本公司可以從賬戶中扣除該等佣金、其他收費、徵費及稅項。

#### 指示及市場資訊

通報系統故障的責任:客戶確認並同意,作為使用電子交易服務系統進行報單的條件之一,在發生下列情況時,客戶將立刻向本公司進行通報:(a)客戶已通過電子交易服務系統下單,但未能收到令單編號;(b)客戶已通過電子交易服務系統下單,但未能收到對令單及其執行的準確的確認,無論是文本,電子或口頭形式;(c)客戶收到對其沒有下單的交易的確認,無論是文

- not received an accurate acknowledgement of the Instruction or of its execution, whether by hard copy or via electronic or verbal means; (c) the Client has received acknowledgement, whether by hard copy, electronic or verbal means, of a Transaction which the Client did not originate or instruct; and/or (d) the Client become aware of any unauthorized use of the Account Number and/or Password.
- 2.1 HWSCL may, at any time and from time to time, block Client's access to and/or use of the Electronic Trading Service (or any part thereof) without prior notice to or any consent from Client and without assigning any reason therefor.
- 2.2 Third Party Market Data: The Client understands that the ETS may provide, for informational purpose only data about securities published by third parties. Owing to market volatility and possible delay in the data-transmission process, the data may not be real-time market quotes for the relevant securities or investment. The Client understands that whilst the Company believes such data to be reliable, it has no independent basis to verify or contradict the accuracy or completeness of the information provided. The Client understands that no recommendation or endorsement from the Company shall be inferred from the data provided with respect to any securities or investment.
- 2.3 Client shall be solely responsible for preventing anything which may be harmful to any such equipment (including, without limitation, computer virus, malicious program or harmful component) from entering into any such equipment, whether or not it is originated from HWSCL's websites (including, without limitation, the Group's Website and the website comprising Electronic Trading Service), whether maintained or provided by or on behalf of HWSCL, (together, the "Websites") and, if applicable, whether or not originated from anything provided by HWSCL. Further, Client acknowledges that the Internet or other electronic medium (including Electronic Trading Service or any part of the Websites) is an inherently unreliable medium of communication and that such unreliability is beyond HWSCL's control. Client further acknowledges that such unreliability may give rise to various consequences e.g. it may result in failure or delay in transmission of any Instruction or information or affect any function of Electronic Trading Service or the timeliness, sequence, accuracy, adequacy or completeness of any Instruction or information transmitted or cause loss, or loss of confidentiality, of any Instruction or information transmitted or any transaction made on terms different from the relevant Instruction.
- 2.4 No Guarantee of Accuracy or Timeliness of Information: The Client acknowledges that the price quote service available at the ETS is provided by a third-party provider appointed by the Company from time to time. The Client understands that information provided in the ETS is on an "as is", "as available" basis and the Company does not guarantee the timeliness, sequence, accuracy, adequacy or completeness of such information.
- 2.5 Client acknowledges and agrees that the Electronic Trading Services may be open to unpredictable transmission congestion and other reasons, an inherently unreliable medium of communication and that such unreliability is beyond HWSCL's control. Client acknowledges that, as a result of such unreliability, there may be delays, technical errors and failure and/or incompleteness in the transmission and receipt of Instructions and other information and that this may result in delays, and/or incompleteness in the execution of Instructions and/or the execution of Instructions at prices different from those prevailing at the time the Instructions were given. Client further acknowledges and agrees that there are risks of misunderstanding or errors or incompleteness in any communication and that such risks shall be absolutely borne by Client. Client acknowledges and agrees that it may not usually be possible to cancel an Instruction after it has been given.
- 2.6 Electronic Instructions: The Client acknowledges that from time to time, the Company needs to act on fax or electronic instructions (including but not limited to email or short message service (SMS)) from the Client. The Client understands that facsimile and electronic instructions are not secure means of communication and there are risks involved. The Client hereby requests the Company to accept such facsimile or electronic instructions for the Client's convenience. The Company is hereby authorized to act on any facsimile or electronic instructions that the Company in its sole discretion believe emanate from the Client. Provided that the Company exercises reasonable care in verifying the signature of the purported authorized person in the facsimile instructions or the identity of the person giving the electronic instructions, the Company shall not be liable for acting in good faith on facsimile or electronic instructions that emanate from unauthorized persons.
- 2.7. Binding Transaction and Indemnity: Any transaction put through by the Company for the Client pursuant to a facsimile or electronic instruction acted upon in good faith and in the absence of negligence default or fraud shall be binding upon the Client whether made with or without the Client's authority, knowledge or consent. The Client undertakes to indemnify the Company and keep the Company indemnified at all times against all actions, proceedings, claims,

本，電子或口頭形式；或 (d) 客戶發現有未經授權使用其賬號和/或密碼的行為。

本公司可隨時及不時禁止客戶進入及/或使用電子交易服務（或其任何部份）而無須給客戶事前通知或取得客戶任何同意，並無須給予任何理由。

第三方提供的市場數據：客戶理解電子交易服務系統將僅出於信息服務目的，提供第三方發布的證券數據。由於市場的變動以及數據傳輸過程中可能出現的延誤，數據可能不是實時的相關證券或投資的市場報價。客戶理解，儘管本公司相信該類數據的可靠性，但對其準確性或完整性無法進行獨立的證實或反駁。客戶理解，在所提供的有關證券或投資的資料中並不隱含本公司的推薦或保證。

客戶須以自負風險及費用的方式，提供並維持進入及使用電子交易服務所需的連接裝備（包括個人電腦、移動交易裝置以及數據機）以及服務。客戶須獨自承擔阻止任何可能損害任何該等連接裝備的東西（包括但不限於電腦病毒、惡意程式、有害成份）進入任何該等連接裝備，不論該東西是否源自或由代本公司所維持或提供的本公司網站（包括但不限於集團網站及包含電子交易服務之網站）（統稱「網站」），亦（若適用）不論是否源自本公司所提供的任何東西。再者，客戶確認：電子交易服務或互聯網乃本質上不可信賴之傳訊媒介而該不可信賴性乃非本公司所能控制的。客戶再確認，該不可信賴性可能引致各種不同的後果，例如：其可能導致任何指示或資料不能或延遲被傳送，或影響電子交易服務的任何功能，或任何被傳送之指示或資料之及時性、順序、準確性、足夠性、或完整性或令任何被傳送之指示或資料失去或失卻保密性，或任何交易以不同於相關指示的條款達成。

不保證信息的準確性或時效性：客戶確認電子交易服務系統上的報價服務是由本公司不時選定的第三方提供的。客戶理解電子交易服務系統上的信息是按第三方所提供的原來狀態提供的，本公司並不保證此類信息的時效性，順序，準確性，充足性和完整性。

客戶承認及同意鑑於可能出現未能預計之電子網路或流動通訊網絡或其他電訊網絡交通擠塞及其他理由，乃一個本質上不可靠之通訊媒介，而該不可靠性乃在本公司控制範圍以外。客戶承認，鑑於該不可靠性，本公司電子交易服務負責在傳送及接收指示及其他資訊方面可能有所延遲、技術上的差誤及或傳送不完整，而導致指示被延遲執行及/或不完整地執行及/或指示執行時之市場價格有別於指示發出時之價格。客戶進一步承認及同意任何通訊均有被誤解或出現錯誤或傳送不完整之風險，而該等風險須全部由客戶承擔。客戶承認及同意在發出指示後未必可取消該項指示

傳真指示：客戶明白本公司不時要按傳真或電子形式指示(包括但不限於電郵及手機短信(SMS))行事，客戶明白傳真或電子指示並非安全的傳遞形式，同時亦存在風險。客戶要求本公司在給與客戶方便的情形下接受傳真或電子指示。特此本公司採取合理程序審視客戶的授權簽名或電子指示發出者的身份，本公司不必因為接受非真正授權者簽名的傳真或電子指示而負上責任。

有約束力交易與彌償：任何甲真誠地按傳真或電子指示完成的交易，無論是否得到客戶的授權認知或同意，在本公司並無疏忽、失責及欺騙的情況下，將對客戶有約束力。倘若本公司因未有客戶書面確認前已接受傳真或電子指示而招致或蒙受任何法律行動、訴訟、申索、損失、費用、收費、和各種開支，則客戶承諾作出彌償，使本公司無須負責。

losses, damages, costs and expenses which may be brought against the Company or suffered or incurred by the Company and which shall have arisen either directly or indirectly out of or in connection with the Company's accepting facsimile or electronic instructions and acting thereon, whether or not the same are confirmed in writing by the Client.

- 2.8 Any risk, including (without limitation) the risk of transmission error, transmission failure, delay, unauthorized access and unauthorized use, arising from or related to the access to and/or use of the Electronic Trading Service by Client and/or any software or equipment for accessing and/or using the Electronic Trading Service (whether provided by HWSCL or otherwise), is at the risk of Client. Client shall provide and maintain, at Client's own risk and cost, the connection equipment (including personal computers, mobile trading devices and modems) and services for accessing and using the Electronic Trading Service.

### 3 OTHERS

Client agrees that HWSCL and its directors, officers, employees and agents shall not be liable for any delay or failure to perform any of HWSCL's obligations hereunder or for any losses caused directly or indirectly by any condition or circumstances over which HWSCL, its directors, officers, employees or agents do not have absolute control, including but not limited to government restriction, exchange or market rulings, suspension of trading, failure of electronic or mechanical equipment or communication lines, telephone or other interconnect problems, power supply problem, unauthorized access, theft, war (whether declared or not), severe weather, earthquakes and strikes.

- 3.1. Client understands that HWSCL shall be entitled to prepare the policy of Electronic Trading Service (as amended from time to time) setting out the operation policy and procedures of the Electronic Trading Service which shall be available on the Websites (or such part thereof as designated by HWSCL from time to time) and the terms of which shall be binding on Client in respect of its use of the Electronic Trading Service. The policy of Electronic Trading Service may be amended by HWSCL at any time and from time to time and each amended version shall be applicable on the effective date as specified in the relevant notice available on the Websites (or such part thereof as designated by HWSCL from time to time). In the event of inconsistencies between the terms of this Agreement and the policy of Electronic Trading Service, the terms of this Agreement shall prevail.
- 3.2 Client acknowledges that the price quotation service (if any) available on any part of the Websites may be provided by a third-party provider appointed by HWSCL from time to time. Client acknowledges and agrees that HWSCL shall not be responsible to Client or any other person for any losses, costs, expenses, damages, claims or liabilities of whatsoever nature which Client or such other person may suffer, directly or indirectly, as a result of or in connection with any aspect of such service including, without limitation, Client's or such other person's reliance on such service. Client shall use price quotation (if any) for its individual use only and shall not furnish such data to any other person or entity for any reason.
- 3.3 Client shall, forthwith upon HWSCL's demand from time to time, pay to HWSCL such applicable costs, charges, expenses, fees, taxes, levies, duties, brokerages, commissions and other applicable remuneration and payments in respect of any transaction via the Electronic Trading Service and/or the provision to Client of the Electronic Trading Service (or any part thereof) as notified in writing by HWSCL to Client from time to time.
- 3.4 Client understands and acknowledges that HWSCL's records on requests and instructions actually received and responses actually sent by the same shall be binding, final and conclusive unless and until the contrary is judicially established.

### 4. RISK DISCLOSURE

- 4.1 Client accepts the risks of receiving or gaining access to services and communication and conducting transactions via the Electronic Trading Service or over the Internet or by other electronic means or facilities. The Client further acknowledges that it understands and accepts the following risks:
- for use of the Access Service the Client shall be required to provide appropriate computer equipment and software, internet access and a specific and designated email address.
  - Internet and email services may be subject to certain IT risks and disruption.
  - The Client may incur additional costs for using the Access Service.
  - Email will be the Client's only notice that trade documents have been posted on the Company's website, and the Client should check his designated email address regularly for such notice.
  - Revocation of consent to the provision of trade documents through access to the Company's website will be subject to such advance

對於因或就客戶進入及／或使用電子交易服務及／或透過任何軟件及／或裝置（無論是由本公司或他人提供）進入及／或使用電子交易服務，而產生之任何風險，包括（但不限於）傳送錯誤、傳送失敗、延遲、未經授權進入及未經授權使用的風險，客戶須自行承擔。

### 其他

客戶同意，本公司及其董事、高級職員、僱員及代理人，無須為任何延遲或未履行本公司於本協議所載之義務，或於本公司之董事、高級職員、僱員及代理人不能絕對控制之任何情況下，包括但不限於政府管制、交易所或市場裁決、暫停交易、電子或機械設備或通訊連繫失靈、電話或其他互連系統故障、電力供應故障、未經許可的存取、盜竊、戰爭（不論已宣戰與否）、惡劣天氣、地震及罷工所直接或間接造成之損失負責任。

客戶明白，本公司有權制定並不時修訂的電子交易服務政策列明之電子交易服務操作政策及程序，該政策及程序可於網站（或於本公司不時指定之網站部份）取閱並就客戶使用電子交易服務而言，對客戶具約束力。電子交易服務政策可由本公司隨時並不時地更改，及每一更改版將於網站（或本公司不時指定之網站部份）可得到之相關通知書內所載的生效日期當日起適用。如果本協議的條款與電子交易服務政策之間存在任何矛盾，則以本協議條款為準。

客戶確認，網址的任何部份所提供的報價服務（若有的話），可由本公司不時指定的第三方提供者所提供。客戶確認及同意，直接或間接因或就該服務之任何方面（包括但不限於客戶或任何其他人士對該服務之依賴）而產生的任何損失、費用、支出、損害賠償、申索或責任（不論屬任何性質），本公司概無須對客戶或該其他人士承擔責任。價格報價（若有的話）僅供客戶使用，客戶不得基於任何理由將該等數據提供予任何其他人士或實體。

客戶須按本公司不時之要求，立即向本公司支付那些由本公司不時以書面通知客戶關於透過電子交易服務的任何交易及／或關於向客戶提供電子交易服務（或其任何部份）之適用成本、收費、開支、費用、稅項、徵費、稅款、經紀費、佣金及其他適用酬金及款項。

客戶明白及承認除非經過司法程序證明錯誤之處，本公司確認收到客戶發出之任何指示及發出給客戶之任何回覆之記錄均屬有約束力及確定無疑。

### 風險披露

客戶接受經由電子交易服務或互聯網或其他電子方法或設施獲得或取得之服務及通訊以及經由電子交易服務或互聯網或其他電子方法或設施進行交易所帶來的風險。客戶確認其明白及接受以下風險：

客戶須配備適當的電腦設備和軟件、接達互聯網及提供和指定一個電郵地址，方可使用取覽服務

互聯網及電郵服務可能涉及若干資訊科技風險及出現中斷。

客戶或招致額外費用方可使用取覽服務。

電郵將會是客戶獲通知交易文件已上載本公司網站的唯一途徑，故客戶應定期查看其指定電郵地址以收取有關通知。

同意以通過網站取覽的方式獲提供交易文件的客戶如欲撤銷同意，須按照本公司的合理要求給予事先通知。

notice being given by the Client as the Company may reasonably require.

- f. The Client may be required to pay a reasonable charge for obtaining a hard copy of any trade document that is no longer available for access and download through the Company's website. The Client shall inform the Company as soon as practicable upon a change of his designated email address, promptly review the trade documents posted on the intermediary's website upon receiving the notice from the Company to ensure that any errors detected and shall be reported to the intermediary as soon as practicable, and save an electronic copy in the client's own computer or print a hard copy of the trade documents for future reference.
- 4.2 Client acknowledges that in providing the Electronic Trading Service, HWSCL may use such authentication technologies as it deems appropriate. Client acknowledges that no authentication, verification or computer security technology is completely secure or safe and Client agrees to bear all risks of unauthorized access/use, hacking or identity theft.
- 4.3 Client understands that the aforesaid is not an exhaustive list of all consequences resulted from such unreliability. Client agrees that without limiting the generality of this Agreement above, HWSCL shall not be responsible for any loss, damage, cost, expenses, claim or liability of whatsoever nature, directly or indirectly, arising out of or in connection with such unreliability or the public nature of the Internet or other electronic medium (including Electronic Trading Service or any part of the Websites).

客戶如要取得不可再通過本公司網站取覽及下載的任何交易文件的列印本，須繳付合理費用。

客戶如已更改指定電郵地址，應在切實可行的範圍內盡快通知本公司，收到本公司的通知後，應從速查閱登載於本公司網站的交易文件，以確保在切實可行的範圍內盡快發現任何錯漏並向本公司提出指正，及應把交易文件的電子版本儲存於本身的電腦，或備存一份列印本，以作日後參考。

客戶確認，本公司在提供電子交易服務時可以使用其認為適合的認證科技。客戶確認，任何認證、核證或電腦安全科技均不可能做到完全可靠或安全，客戶同意承擔未經授權進入／使用、黑客入侵或身份被盜等相關風險。

客戶明白，前述並非一份沒有遺漏並列舉所有因該不可信賴性而引致之後果的清單。客戶同意：在沒有限制以上本協議所述的一般性之情況下，直接或間接因該不可信賴性或互聯網或其他電子媒介（包括電子交易服務或網站的任何部份）之公眾性質而產生的任何損失、損害賠償、支出、費用、索求或責任（不論屬任何性質），本公司將一概不會負責。

## APPENDIX 1: RISK DISCLOSURE STATEMENTS

### 附表一：風險披露聲明

The following risk disclosure statements are provided pursuant to the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission

以下的風險披露聲明書是根據<<證券及期貨事務監察委員會持牌人或註冊人操守準則>>的要求予以提供：

#### 1. RISK OF SECURITIES TRADING

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

#### 證券交易風險

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

#### 2. RISK OF TRADING GROWTH ENTERPRISE MARKET STOCKS

- 2.1 Growth Enterprise Market (GEM) stocks involve a high investment risk. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. GEM stocks may be very volatile and illiquid.
- 2.2 You should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.
- 2.3 Current information on GEM stocks may only be found on the internet website operated by The Stock Exchange of Hong Kong Limited. GEM companies are usually not required to issue paid announcements in gazetted newspapers.
- 2.4 You should seek independent professional advice if you are uncertain of or do not understand any aspect of this risk disclosure statement or the nature and risks involved in trading of GEM stocks.

#### 買賣創業板股份風險

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

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

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

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

#### 3. Currency risks

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

#### 貨幣風險

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

#### 4. Risk of Settled in Renminbi

If the Client holds a local currency other than RMB, the Client will be exposed to currency risk if the Client invests in a RMB product due to the need for the conversion of the local currency into RMB. During the conversion, the Client will also incur currency conversion costs. Even if the price of the RMB asset remains the same when the Client purchases it and when the Client redeems / sells it, the Client will still incur a loss when you convert the redemption / sale proceeds into local currency if RMB has depreciated.

#### 人民幣計價證券交易風險

客戶若持有人民幣以外的當地貨幣而欲投資人民幣產品，由於要將當地貨幣轉換為人民幣，便需承受貨幣風險。在兌換過程中，客戶亦將產生牽涉轉換貨幣的成本。即使人民幣資產的價格在客戶買入及客戶贖回/賣出時保持不變，但如果人民幣貶值，客戶亦會在將贖回/賣出所得兌換為本地貨幣時有所損失。

#### 5. Transactions in other jurisdictions

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

#### 在其他司法管轄區進行交易

在其他司法管轄區的市場(包括與本地市場有正式連系的市場)進行交易，或會涉及額外的風險。根據這些市場的規例，投資者享有的保障程度可能有所不同，甚或有所下降。在進行交易前，你應先行查明在那些司法管轄區有關你將進行的該項交易的所有規則。你本身所在地的監管機構，對於你已執行的交易所在地的所屬司法管轄區的監管機構或市場，將不能迫使它們執行有關的規則。有鑒於此，在進行交易之前，你應先查詢你本身地區所屬的司法管轄區及其他有關司法管轄區可提供哪種補救措施的詳情。

#### 6. RISK OF MARGIN TRADING

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

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

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

- a. There is risk if you provide the licensed or registered person with an authority that allows it to apply your securities or securities collateral pursuant to a securities borrowing and lending agreement, repledge your securities collateral for financial accommodation or deposit your securities collateral as collateral for the discharge and satisfaction of its settlement obligations and liabilities.
- b. If your securities or securities collateral are received or held by the licensed or registered person in Hong Kong, the above arrangement is allowed only if you consent in writing. Moreover, unless you are a professional investor, your authority must specify the period for which it is current and be limited to no more than 12 months. If you are a professional investor, these restrictions do not apply.
- c. Additionally, your authority may be deemed to be renewed (i.e. without your written consent) if the licensed or registered person issues you a reminder at least 14 days prior to the expiry of the authority, and you do not object to such deemed renewal before the expiry date of your then existing authority.
- d. You are not required by any law to sign these authorities. But an authority may be required by licensed or registered persons, for example, to facilitate margin lending to you or to allow your securities or securities collateral to be lent to or deposited as collateral with third parties. The licensed or registered person should explain to you the purposes for which one of these authorities is to be used.
- e. If you sign one of these authorities and your securities or securities collateral are lent to or deposited with third parties, those third parties will have a lien or charge on your securities or securities collateral. Although the licensed or registered person is responsible to you for securities or securities lent or deposited under your authority, a default by it could result in the loss of your securities or securities collateral.
- f. A cash account not involving securities borrowing and lending is available from most licensed or registered persons. If you do not require margin facilities or do not wish your securities or securities collateral to be lent or pledged, do not sign the above authorities and ask to open this type of cash account.

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

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

## 9. RISKS INVOLVED IN TRADING STRUCTURED PRODUCTS

- 9.1 Derivative warrant trading involves high risks and is not suitable for every investor. Investors should understand and consider the following risks before trading in derivative warrants.
  - a. Issuer default risk: In the event that a structured product issuer becomes insolvent and defaults on their listed securities, investors will be considered as unsecured creditors and will have no preferential claims to any assets held by the issuer. Investors should therefore pay close attention to the financial strength and credit worthiness of structured product issuers.

**Note:** “Issuers Credit Rating” showing the credit ratings of individual issuers is now available under the Issuer and Liquidity Provider Information sub-section under Derivative Warrants and under CBBCs section on the HKEX corporate website.
  - b. Uncollateralized product risk: Uncollateralized structured products are not asset backed. In the event of issuer bankruptcy, investors can lose their entire investment. Investors should read the listing documents to determine if a product is uncollateralized.
  - c. Gearing risk: Structured products such as derivative warrants and callable bull/bear contracts (CBBCs) are leveraged and can change in value rapidly according to the gearing ratio relative to the underlying assets. Investors should be aware that the value of a structured product may fall to zero resulting in a total loss of the initial investment.
  - d. Expiry considerations: Structured products have an expiry date after which the issue may become worthless. Investors should be aware of the expiry time horizon and choose a product with an appropriate lifespan for their trading strategy.
  - e. Extraordinary price movements: The price of a structured product may not match its theoretical price due to outside influences such as market supply and demand factors. As a result, actual traded prices can be higher or lower than the theoretical price.
  - f. Foreign exchange risk: Investors trading structured products with underlying assets not denominated in Hong Kong dollars are also exposed to exchange rate risk. Currency rate fluctuations can adversely affect the underlying asset value, also affecting the structured product price.

## 提供將你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合約使用你的證券或證券抵押品，將你的證券抵押品再質押以取得財務通融，或將你的證券抵押品存放為用以履行及清償其交收責任及債務的抵押品，存在一定風險。

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

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

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

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

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

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

## 結構性產品相關風險

買賣衍生權證(“窩輪”)涉及高風險，並非人皆適合。投資者買賣衍生權證(“窩輪”)前必須清楚明白及考慮以下的風險：

**發行商失責風險：**倘若結構性產品發行商破產而未能履行其對所發行證券的責任，投資者只被視為無抵押債權人，對發行商任何資產均無優先索償權。因此，投資者須特別留意結構性產品發行商的財力及信用。

**注意：**香港交易所公司網站的「衍生權證」及「牛熊證」內的「發行商與流通量提供者資料」均載列「發行商之信貸評級」，顯示個別發行商的信貸評級。

**非抵押產品風險：**非抵押結構性產品並沒有資產擔保。倘若發行商破產，投資者可以損失其全數投資。要確定產品是否非抵押，投資者須細閱上市文件。

**槓桿風險：**結構性產品如衍生權證及牛熊證均是槓桿產品，其價值可按相對相關資產的槓桿比率而快速改變。投資者須留意，結構性產品的價值可以跌至零，屆時當初投資的資金將會盡失。

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

**特殊價格移動：**結構性產品的價格或會因為外來因素(如市場供求)而有別於其理論價，因此實際成交價可以高過亦可以低過理論價。

**外匯風險：**若投資者所買賣結構性產品的相關資產並非以港幣為單位，其尚要面對外匯風險。貨幣兌換率的波動可對相關資產的價值造成負面影響，連帶影響結構性產品的價格。



- g. Liquidity risk: The Exchange requires all structured product issuers to appoint a liquidity provider for each individual issue. The role of liquidity providers is to provide two-way quotes to facilitate trading of their products. In the event that a liquidity provider defaults or ceases to fulfill its role, investors may not be able to buy or sell the product until a new liquidity provider has been assigned.
- 9.2 Some Additional Risks Involved in Trading Derivative Warrants**
- a. Time decay risk: All things being equal, the value of a derivative warrant will decay over time as it approaches its expiry date. Derivative warrants should therefore not be viewed as long term investments.
- b. Volatility risk: Prices of derivative warrants can increase or decrease in line with the implied volatility of underlying asset price. Investors should be aware of the underlying asset volatility.
- 9.3 Some Additional Risks Involved in Trading CBBCs**
- a. Mandatory call risk: Investors trading CBBCs should be aware of their intraday “knockout” or mandatory call feature. A CBBC will cease trading when the underlying asset value equals the mandatory call price/level as stated in the listing documents. Investors will only be entitled to the residual value of the terminated CBBC as calculated by the product issuer in accordance with the listing documents. Investors should also note that the residual value can be zero.
- However, the trade inputted by the investor may still be executed and confirmed by the investors after the MCE since there may be some time lapse between the MCE time and suspension of the CBBC trading. Any trades executed after the MCE (i.e. Post MCE Trades) 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. Issuers will announce the exact call time within 1 hour after the trigger of MCE, and HKEx will also send the list of Post MCE Trades to the relevant Exchange Participants (brokers) who in turn will inform their clients accordingly. For avoidance of doubt on whether their trades have been cancelled (i.e. whether they are Post MCE Trades), the investors may check with their brokers. Besides, the Mandatory Call Event (MCE) of a CBBC with overseas assets as underlying may be triggered outside the Exchange’s trading hours.
- b. Funding costs : The issue price of a CBBC includes funding costs. Funding costs are gradually reduced over time as the CBBC moves towards expiry. The longer the duration of the CBBC, the higher the total funding costs. In the event that a CBBC is called, investors will lose the funding costs for the entire lifespan of the CBBC. The formula for calculating the funding costs are stated in the listing documents.
- c. Movement with underlying asset: Although the price of a CBBC tends to follow closely the price 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. Moreover, the delta for a particular CBBC may not always be close to one, in particular when the price of the underlying asset is close to the Call Price.
- 10. Risks Associated with ETFs**
- 10.1 Synthetic ETFs do not buy the assets in their benchmark. Instead, they typically invest in financial derivative instruments to replicate the benchmark’s performance. The ETFs are required to be fully collateralized when investing in derivatives (details of the net and gross counterparty exposure and types and composition of the collateral are published on the ETF’s website). Investors should read the ETF prospectus carefully to ensure they understand how the fund operates.
- 10.2 Counterparty risk : Synthetic ETFs 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 derivative issuers should be taken into account (eg 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 ETFs are fully collateralized from their counterparties, this may not completely remove the counterparty risk. For instance, when the right against the collateral is exercised, the market value of the collateral could be substantially less than the amount secured, resulting in significant losses to the ETF.
- 10.3 Market risk : ETFs 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.

流通量風險: 聯交所規定所有結構性產品發行商要為每一隻個別產品委任一名流通量提供者。流通量提供者的職責在為產品提供兩邊開盤方便買賣。若有流通量提供者失責或停止履行職責, 有關產品的投資者或就不能進行買賣, 直至有新的流通量提供者委任出來止。

**買賣衍生權證的一些額外風險**

時間損耗風險: 假若其他情況不變, 衍生權證愈接近到期日, 價值會愈低, 因此不能視為長線投資。

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

**買賣牛熊證的一些額外風險**

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

由於強制收回事件發生的時間與停止牛熊證買賣之間可能會有一些時差。有一些交易在強制收回事件發生後才達成及被交易所參與者確認, 但任何在強制收回事件後始執行的交易將不被承認並會被取消。因此投資者買賣接近收回價的牛熊證時需額外小心。

發行商會於強制收回事件發生後 60 分鐘內通知市場確實的收回時間, 交易所亦會把於強制收回事件發生後才達成的交易資料發布給有關的交易所參與者, 讓他們通知其客戶。若投資者不清楚交易是否在強制收回事件後才達成或有否被取消, 應查詢經紀。

若屬海外資產發行的牛熊證, 強制收回事件可能會於香港交易所交易時段以外的時間發生。

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

相關資產的走勢: 牛熊證的價格變動雖然趨向緊貼相關資產的價格變動, 但在某些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)。牛熊證的價格受多個因素所影響, 包括其本身的供求、財務費用及距離到期的時限。此外, 個別牛熊證的對沖值亦不會經常接近一, 特別是當相關資產的價格接近收回價時。

**交易所買賣基金的相關風險**

合成 ETF 不購入相關基準的成分資產, 一般都是透過金融衍生工具「複製」相關基準的表現。ETF 投資於衍生工具必須完全抵押 (有關交易對手風險淨額及總額以及抵押品的類別及組成等詳情, 全部載於 ETF 的網站)。投資者應細閱發售章程, 確保明白相關 ETF 的運作。

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, 因此若合成 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完全抵押, 交易對手風險也不能盡除, 一旦要行使申索抵押品的權利, 抵押品的市值也可以遠低於當初所得之數, 令 ETF 損失嚴重。

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。



- 10.4 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 (eg 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 NAV may be affected by other factors, eg 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.
- 10.5 Risk in 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 ETFs 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.
- 10.6 Liquidity risk Although ETFs usually have one or more 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 fulfil their obligations, investors may not be able to buy or sell the ETF through the trading system or may find the market price of the ETF is at a discount or premium to its NAV. Frequently A

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響、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。

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，市場大幅波動變遷不定時尤其多見。專門追蹤一些對直接投資設限制的市場或行業的ETF亦可能有此情況。所以，若以高於資產淨值的價格買入ETF，即使其後沽出時資產淨值已見升幅，投資者也可能有所損失，萬一ETF被終止，當初投資的金額更可能無法全數取回。

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，投資者或不能透過交易系統買入或賣出產品，又或發現價格相對資產淨值有折讓或溢價。

## 11 RISKS OF TRADING IN LEVERAGED AND INVERSE PRODUCTS (“L&I PRODUCTS”)

- 11.1 Leveraged and Inverse Products (L&I Products) offer a new world of opportunities for active investors who want to pursue short-term market views. L&I Products, structured as Exchange Traded Funds (ETFs), seek to achieve short term investment results that correspond to the daily magnified or daily inverse performance of their underlying benchmarks on a daily basis
- 11.2 Today, the performance multiple is capped at two times (2x) for leveraged products and negative one time (-1x) for inverse products. L&I Products have three key features: 1. Daily investment objective – seek to achieve a multiple (2x or -1x) of their benchmark’s daily performance, before fees and expenses; 2. Compounding effects of daily returns – performance can deviate from the multiple of the benchmark’s cumulative return when held for longer than one trading day; and 3. Use of derivatives – invest a portion or all of their net assets in derivatives, typically futures or swaps.
- 11.3 Risks involved in trading L&I Products Like ETFs, the risk of L&I Products can include counterparty risk, market risk, tracking errors, trading at discount or premium, and liquidity risk. In addition, investors should understand how the performance of L&I Products is likely to be affected when they are held for more than one trading day (compounding effect) as described previously.
- 11.4 The risk of loss in trading in L&I Products is substantial. In particular, they are not suitable for investors who are unfamiliar with the features and risks of L&I Products, as they are designed for daily investment results, and/or investors who are looking for a long-term investment and cannot actively monitor their holdings. Therefore, L&I Products are normally not suitable for many members of the public who wish to invest in collective investment schemes or ETFs as a low risk exchange-listed product in order to diversify their investment risks. The regulatory authorities have, taking into account their special risk profile, prohibited and/or discouraged the use of margin finance for investment in L&I Products. Investors must carefully consider whether trading is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances.
- 11.5 L&I Products may currently be traded, cleared and settled in Hong Kong dollars, Renminbi and/or US dollars. Investors trading with underlying assets not denominated in Hong Kong dollars are also exposed to exchange rate risk. Currency rate fluctuations can adversely affect the underlying asset value, also affecting the product price.
- 11.6 you should undertake such transactions only if you understand the nature of the contracts (and contractual relationships) into which you are entering and the extent of your exposure to risk. You should consult your own business, legal, tax and accounting advisers with respect to proposed L&I Product transactions and you should refrain from entering into any transaction unless you have fully understood the terms and risks of the transaction, including the extent of your potential risk of loss.

## 槓桿及反向產品風險

槓桿及反向產品是一種嶄新投資產品，為經驗豐富投資者提供追求短期市場投資的機會。以交易所買賣基金為結構的槓桿及反向產品旨在提供短期投資回報，相當於將相關指數放大或提供與相關指數相反的單日投資回報。

現時，槓桿產品最高槓桿倍數訂為兩倍(2x)，反向產品最高槓桿倍數為一倍(-1x)。槓桿及反向產品主要有以下三個特點：1. 單日投資目標 – 旨在提供相關指數單日表現的兩倍(2x)或反向一倍(-1x)的投資回報（不計費用及開支）；2. 單日回報的複合效應 – 若持有產品的時間超過一天，投資回報或會偏離相關指數累計表現的兩倍或反向一倍；及3. 使用衍生產品 – 將部分或全部資產淨值投資於衍生產品，主要為期貨或掉期合約。

買賣風險與交易所買賣基金相似，槓桿及反向產品的風險包括對手風險、市場風險、追蹤誤差、折讓或溢價交易及流通量風險。此外，投資者應了解上文所述，如持有時間超過一天，會影響槓桿及反向產品的表現（複合效應）。

槓桿產品或反向產品交易具有很高的投資損失風險，尤其不適合不熟悉槓桿產品或反向產品的特點和風險的投資者，因為該等產品是為即日投資結果而設計的，亦不適合在追求長遠回報的投資者或不能積極檢視其投資組合的投資者。因此，對許多欲藉投資集體投資計劃或作為低風險交易所上市產品的交易所買賣基金從而作為分散其投資風險的公眾人士而言，槓桿產品或反向產品一般不適合。監管機構考慮到槓桿產品或反向產品的特殊風險取向，已禁止及/或不鼓勵槓桿產品或反向產品的保證金融資交易。在作出有關的投資決定前，閣下須審慎考慮其經驗、目標、財務狀況及其他相關情況。

槓桿產品或反向產品目前可用港元，人民幣或美元交易。投資於以非港元作為計價貨幣的相關資產亦會承受匯率風險。貨幣匯率的變化可以對相關資產的價值有不利影響，從而影響產品的價格。

閣下只應在充分理解閣下擬進行的交易的合約性質（以及合同關係）下方才進行該等交易。閣下應當就擬進行的槓桿產品或反向產品交易自行諮詢商業、法律、稅務及會計顧問之意見；除非閣下已經完全明白相關交易的條件及風險，包括閣下可能蒙受損失之風險水平，否則閣下不應參與任何交易。

## 12. RIGHT ISSUE

For exercising and trading of the rights issue, investors have to pay attention to the deadline and other timelines. Rights issues that are not exercised will have no value upon expiry. But if investors decide to let the rights lapse, then investors will not need to take any action unless investors want to sell the rights in the market. In that case, the rights must be sold during the specified trading period within the subscription period, after which they will become worthless. If investors pass up the rights, the shareholding in the expanded capital of HWSCL will be diluted.

## 13. RISK OF OVER-THE-COUNTER TRANSACTION

You should only undertake Over-The-Counter ("OTC") trading if you understand the nature of such trading and such trading facilities and the extent of your exposure to risks. If in doubt, you should seek independent professional advice.

OTC transactions are subject to risk, including counterparty risk, risk that the particular securities fails to subsequently be listed on the Exchange, lower liquidity and higher volatility. Settlement of the relevant transactions is not guaranteed and you will be responsible for any losses or expenses resulting from your and/or your counterparty's settlement failures. The prices of Securities traded on OTC market may differ significantly from their opening or traded prices transacted during the regular market hours upon the listing of the Securities on the Exchange. The prices displayed on the OTC market may not reflect the prices in other concurrently operating automated trading systems dealing in the same Securities.

In particular, the OTC market is not regulated by the Exchange and the relevant transaction will not be covered by the Investor Compensation Fund until it is properly recorded on the trading system of the Exchange upon the listing of the Securities on the Exchange.

## 14. RISK OF COLLECTIVE INVESTMENT SCHEMES

Collective Investment Scheme may invest extensively (up to 100%) in financial derivative instruments, fixed income securities and/or structured products (including, but not limited to credit default swaps, sub-investment grade debt, mortgage-backed securities and other asset-backed securities) and be subject to various risks (including but not limited to counterparty risk, liquidity risk, credit risk and market risk). Collective Investment Scheme may use trading strategies that use financial derivative instruments which may be unsuccessful due to a number of reasons; including, but not limited to volatile market conditions, imperfect correlation between the movements in securities on which derivatives are based, lack of liquidity within markets and counterparty default risk.

## 15. RISK OF TRADING OF FOREIGN SECURITIES, INCLUDING B SHARES LISTED IN THE PEOPLE'S REPUBLIC OF CHINA

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

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

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

## 17. RISK OF BOND TRADING

- Default risk: This is a risk that bond issuer will be unable to pay bondholder the payment, contractual interest or principal as scheduled. You should pay attention to credit ratings of bond issuers. Lower rated bond issuers may be more likely to default and bondholder may lose the whole or most of their investment.
- Interest rate risk: It is the major risk associated with bond investments. The price of a fixed rate bond will fall when the interest rate rises. The bond price would fall below the purchase price should interest rate rise after the date of purchase.
- Exchange rate risk: Bond that is dominated in foreign currency is exposed to exchange rate risk. Fluctuations in foreign exchange rate may adversely affect the underlying value and price of the investments.
- Liquidity risk: In the event of emergency to sell bond before its

## 供股權益

若投資者要行使及買賣供股權益，應留意有關的期限。未被行使的供股權益在到期時將沒有任何價值。但若投資者決定不行使供股權益，除非投資者打算在市場上轉讓這項權利，否則無需採取任何行動。如要轉售供股權益，應留意認購期內設有指定的買賣期，在此之後供股權益將會變得毫無價值。若投資者決定放棄供股權益，其持股比例將會因公司增發新股而被攤薄。

## 場外交易的風險

你必須了解場外（「Over-the-Counter」）交易的性質、交易設施及你可承擔的風險程度，才可進行交易。如有疑問你應尋求獨立的專業意見。

進行場外交易須承擔風險，包括交易對手風險、證券最終未能在交易所上市的風險、流通性較低及波幅較高。相關交易並不保證能夠結算，你須承擔你及/或你的交易對手無法結算所招致的任何虧損或開支。

在場外交易的證券價格，可能與其在交易所上市後於正規市場時間內的開市或交易價格出現重大差距。場外交易市場顯示的證券價格可能無法反映相同證券於其他同時運作的自動化交易系統交易的價格。

場外交易市場不受交易所監管，亦不獲投資者賠償基金保障。直至相關交易於該證券上市後正式記錄於交易所的交易系統，方受到有關監管及保障。

## 集體投資計劃的風險

集體投資計劃可廣泛地（最多 100%）投資於金融衍生工具，定息證券及/或結構性產品（包括但不限於信用違約掉期、次等投資級別債務、按揭抵押證券及其他資產抵押證券），並涉及不同的風險（包括但不限於交易對手風險、流通性風險、信用風險及市場風險）。集體投資計劃可能使用衍生工具的交易策略可能招致損失的部份原因包括但不限於：市場狀況動盪、衍生工具與取決其價格的證券走勢關連性不完美、市場缺乏流動性，以及交易對手方的違責風險。

## 買賣外國證券包括中國 B 股的風險

你必須先瞭解外國證券買賣的性質以及將面臨的風險，然後方可進行外國證券的買賣。特別是，儘管本公司聯交所的交易所參與者，外國證券的買賣並不受聯交所所管轄，並且不會受到投資者賠償基金所保障。你應根據本身的投資經驗、風險承受能力以及其他相關條件，小心衡量自己是否適合參與該等買賣及徵求獨立專業意見(如有疑問)。

## 提供代存郵件或將郵件轉交第三方的授權書的風險

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

## 債券交易的風險

違約風險：違約風險指債券發行商未能按合約繳付利息或本金予債券持有人。投資者須特別留意債券發行商的信貸評級。評級較低的債券發行商或更有可能違約，而相關投資者可能會損失大部份或全部本金。

利率風險：這是投資債券的主要風險。固定利率債券的價格會在利率下降時上升。在購買債券後，債券的價格會因應利率的上升而下降。

外匯風險：投資者若投資以外幣計價的債券需面對外匯風險。外幣兌換率的波動或對基礎資產的價值及相關投資的價格造成負面影響。

流動性風險：倘若須於債券到期前出售該債券，你須明白該債

maturity, there is no assurance that the bond will be actively trading in the secondary market. If the bond issuer defaults or ceases to fulfill their role, you as the investor may not be able buy or sell the product.

- e. Equity risk: For bonds that are convertible, equity risk may exist and the underlying value and return of investments may be adversely affected.

#### 18. SOME ADDITIONAL RISKS WITH REAL ESTATE INVESTMENT TRUST (“REITS”)

- a. Investment risk: A REIT is an investment product. There is no guaranteed return of investment in a REIT and investor may suffer substantial losses of capital. Distributions received from a REIT may not be sufficient to recoup investment capital.
- b. Market risk: Investments in real estate are subject to the risk of the general economic conditions. Any cyclical economic factors may cause fluctuations in occupancy and rental rates of the real estate held by a REIT. This will in turn adversely affect the income derived by a REIT from its real estate investment.
- c. Concentration risk: Where a REIT relies on a single real estate to generate all of its revenue, any circumstance that adversely affects the operations or business of that single real estate, or its attractiveness to tenants, may adversely affect the revenue generated and the REIT will not have income from other real estate to mitigate any ensuing loss arising from such circumstance. A concentration of investment in a single real estate causes the REIT to be highly susceptible to relevant real estate market conditions.
- d. Interest rate risk: Fluctuations in interest rates may increase the interest costs incurred by a REIT in respect of its borrowings and may have an adverse effect on the level of activity in the property market. The financial position of the REIT and its ability to make distributions this may be adversely affected. Moreover, the trading price of the REIT units is likely to decline if there is an increase in interest rates.
- e. Distribution risk: The distributions of a REIT may be made out of capital. Investor should pay attention to the composition of distributions declared by a REIT (for example, the extent to which the distribution declared is composed of, and the types of, income and capital) as disclosed in the relevant results announcement and the financial reports of the REIT.

券的買賣或並不活躍於二手市場。債券發行者若違約或終止履行責任，客戶作為投資者可能無法買或賣相關債券。

股票風險：如債券屬可換股債券，可能存在股票風險，並對價格及投資回報造成負面影響。

#### 投資房地產信託基金的額外風險

投資風險：房地產信託基金是一種投資產品，不保證可提供投資回報，而投資者的投資本金亦可能承受重大的虧蝕。投資這類產品所獲的派息，未必能抵償投資損失。

市場風險：投資房地產需承受經濟環境改變的風險。任何經濟周期因素都可能引致房地產信託基金所持物業的出租率及租金出現波動。這會對基金從房地產投資獲取的收入造成負面影響。

集中風險：房地產信託基金或只靠單一房地產項目來賺取所有收入。在這情況下，若有任何對該單一房地產的營運或業務產生不良影響的情況，或其對租戶的吸引力已減退，基金的收入將會大受影響，該基金由於並無其他房地產收入，因此不能利用其他方面所獲盈利，來抵銷旗下房地產投資因上述不利情況所引致的損失。集中投資於單一房地產項目的房地產信託基金，會更易受相關地產市道所影響。

利率風險：利率波動除了增加房地產信託基金的借貸成本外，亦可能會對房地產市道有負面影響，繼而可能影響房地產信託基金的財務狀況及派息能力。此外，利率上升亦有可能引致房地產信託基金的價格下跌。

與派息相關的風險：房地產信託基金或會從其資本撥出資金以作派息。投資者應查閱基金的業績公告及財務報告，了解派息的組成（例如派息來自哪些收入及資本，以及各組成部分所佔的比例）。

## APPENDIX 2 : PERSONAL INFORMATION COLLECTION STATEMENT

### 附件二：個人資料收集聲明

From time to time, it is necessary for clients to supply Homily Worldwide Securities Company Limited (“HWSC”) with personal data in connection with the opening or continuation of accounts and the establishment or continuation of credit facilities or provision of securities brokerage, assets management, financial planning, nominee, investment advisory and/or other relevant services. At the same time, some of the data are collected pursuant to laws, regulations, rules or codes binding on HWSC. This may include but will not be limited to information obtained in relation to client’s identity (name, date of birth, passport/identity card number, address(es), marital status, education level and employment information), as well as information collected for the purposes of ascertaining client’s financial profile, risk appetite, income (including sources of income) and net worth. This Statement is made under the Personal Data (Privacy) Ordinance (“PDPO”) to let clients know why personal data are to be collected, how the data are to be used, and to whom data access requests are to be addressed. Failure to supply such personal data may result in HWSC being unable to open or continue accounts or establish or continue credit facilities or provide securities brokerage, assets management, financial planning, nominee, investment advisory and/or other relevant services. It is also the case that the data are collected from clients in the ordinary course of the continuation of the business relationship.

#### 1. COLLECTION AND USE OF PERSONAL DATA

- HWSC collect, use and transfer personal information for any or all of the following purposes:
- Allow the HKEx, SFC, CCASS, etc. to collect, store, process and use clients’ personal data
  - Processing account application, providing daily operation of services and credit facilities to clients;
  - conducting credit checks;
  - assisting other financial institutions to conduct credit checks;
  - designing financial services or related products for clients’ use, including wealth management, financial planning, insurance and/or Mandatory Provident Fund (MPF) (if applicable);
  - facilitating payment arrangements or instructions;
  - ensuring the ongoing creditworthiness of client or any surety;
  - maintaining credit history of any surety or client for present and future reference;
  - handling of any checking procedure related to client’s application and related claims;
  - verifying client’s eligibility to apply for financial services or related products, insurance and/or MPF related products (if applicable);
  - compilation of statistics and research analysis, and improve the provision of services by HWSC, subject to applicable laws;
  - providing client with marketing materials relating to financial services or related products, insurance and/or MPF related products (if applicable) concerning HWSC and any other entities within the HWSC or partnering financial institutions (collectively referred as “Related Parties”);
  - communication with customers, prospective customers of the HWSC;
  - performing policy review and needs analysis and/or MPF suitability assessment (if applicable);
  - matching with other personal data concerning client and/or the relevant participating employers and/or members for financial planning and/or MPF (if applicable) related purposes; determining the amount of indebtedness owed to or by clients;
  - collection of amounts outstanding from clients and those providing security for clients’ obligation;
  - meeting the requirements to make disclosure under the requirements of any laws, regulations, rules, codes binding on the HWSC;
  - seeking or obtaining administrative, telecommunications, computer, payment, debt collection or securities clearing, custodian, audit, banking, financing, insurance, business consulting, outsourcing, or other services to HWSC in connection with the operation of its business;
  - any purpose permitted by all laws, rules and regulations in Hong Kong;
  - any other purposes as notified to client at the time of collection; and
  - any other lawful purposes ancillary or relating thereto.

客戶需不時地向弘歷環球證券有限公司(“弘歷環球”)提供與開設或維持賬戶、開設或維持貸款融資或者與證券經紀、資產管理、財務策劃、股票託管、投資諮詢及/或其他相關服務的個人資料。同時，有一部份資料是根據對弘歷環球具約束力的法律、規定、規則或守則加以收集的。這可能包括但將不限於所獲取的與客戶身份(姓名、出生日期、護照/身份證號碼、地址、婚姻狀況、教育水平和就業信息)相關的信息，以及為確定客戶的財務狀況、風險取向、收入(包括收入來源)和淨資產而收集的信息。本聲明乃根據個人資料(私隱)條例(「私隱條例」)而作出，目的是向客戶闡明收集個人資料的原因、用途及查詢個人資料記錄的途徑。

如客戶未能提供該等個人資料，則經紀將無法代客戶開設或維持賬戶，或開設或維持貸款融資，或提供證券經紀、資產管理、財務策劃、股票託管、投資諮詢及/或其他相關服務。所有資料均以維持正常業務聯繫的需要而向客戶收集的。

#### 個人資料的收集及用途

就個人資料的收集，弘歷環球可收集、使用及轉移客戶個人資料作任何或所有下列用途：

- 允許聯交所，證監會，香港結算等收集、儲存、處理及使用客戶的個人資料
- 處理客戶的賬戶申請，為客戶提供日常運作服務和貸款融資服務；
- 進行信貸檢查；
- 協助其他財務機構進行信貸檢查；
- 根據客戶的需要設計有關的金融服務或相關產品，包括資產管理、財務策劃、保險和強積金(如適用)；
- 促進支付安排或指示；
- 確保任何客戶或擔保人維持可靠信用；
- 維持任何客戶或擔保人的信用記錄以作為現在或將來參考之用；
- 處理客戶的申請檢查程序和相關的索賠；

確認在申請金融產品及/或服務、保險及/或強積金產品(如適用)服務的資格；彙編統計數據和研究分析，而弘歷環球可根據相關適用的法律把資料用於改善服務；為客戶提供弘歷環球及其集團內其他成員或任何其他金融機構合作伙伴(統稱為「相關人士」)有關的金融服務、保險或相關理財產品及/或強積金相關產品(如適用)的市場資訊；

與弘歷環球客戶或本集團的潛在客戶溝通；

作為有關政策複閱及需求分析及/或強積金適合性評估(如適用)；與客戶及/或參與僱主在有關的財務策劃及/或強積金(如適用)有關的用途作核對之用；決定欠付客戶或客戶欠付的債務款額；

向客戶或為客戶責任提供擔保的人士收回虧欠的款項；

根據對弘歷環球具約束力的法律、規定、規則或守則的要求作出披露；尋求或取得行政、電訊、電腦、付款、債務追討或證券結算、託管、審計、銀行、融資、保險、業務諮詢、外判服務或其他予弘歷環球的與其業務經營相關的服務；

所有香港法律、規則及法規許可的任何目的；

當收集客戶個人資料時所述任何其他用途；以及其它附帶或相關的用途。

**2. USE OF PERSONAL DATA IN DIRECT MARKETING**

Conducting direct marketing activities of financial services or related products, insurance and/or MPF products (if applicable) relating to the HWSCL and Related Parties, subject to applicable laws and the terms and conditions of the Client Agreement(s); if client has consented (including an indication of no objection) to the use of client's personal data for direct marketing purposes by members of the HWSCL and/or entities outside the HWSCL in the client account application (or other relevant registration forms and questionnaires if applicable), marketing the following services, products, goods and facilities: Financial services; Related investment products; Financial and investment advice; Client relationship management services; Client credit protection and maintenance services and/or any other related goods, products or services that HWSCL or a member of the HWSCL may develop under this Statement, unless client instructs HWSCL otherwise, and seeking or obtaining the same.

**將個人資料用於直接促銷用途**

根據相關適用的法律及客戶協議書內的條款及細則，可用於有關弘歷環球及相關人士所提供之金融服務及/或產品，保險及/或強積金產品(如適用)的直接促銷推廣活動；若客戶同意(包括表示不反對)弘歷環球成員及/或弘歷環球以外的公司使用客戶開戶申請書(或其他相關的登記表格及問卷如適用)中的個人資料以作直接促銷用途，以推廣下列服務、產品、商品、及設施：金融服務；相關投資產品；金融與投資建議；客戶關係管理服務；客戶信用的保護和維護服務；及/或除非客戶對弘歷環球另有指示，任何弘歷環球或其成員公司可根據本聲明發展其他相關的服務或產品，及尋求或取得該等服務或產品。

**END**

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