



BOA INTERNATIONAL
SECURITIES

亞銀國際證券

SECURITIES CLIENT AGREEMENT

證券客戶協議

SFC CE Number: ARU940

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Introduction

In consideration of BOA International Securities Limited (the Company”) of 17/F, Hip Shing Hong Centre, 55 Des Voeux Road Central, Central, Hong Kong, a licensed Corporation (CE No. ARU940) licensed with the Securities and Futures Commission in respect of carrying on Type 1 (Dealing in securities) and Type 2 (Dealing in Futures Contracts) regulated activities agreeing to allow the Client identified in the Securities Client Account Opening Form to open one or more accounts with the Company and providing services to the Client in connection with securities trading, the Client HEREBY AGREES that all transactions executed by the Company for any Account shall be subject to this Securities Client Agreement (including without limitation the General Terms and Conditions and the Additional Terms applicable to the services provided by the Company) as amended from time to time and notified to the Client. The Company’s current provisions of the Client Agreement are hereinafter set out:

簡介

亞銀國際證券有限公司（下稱「本公司」）（地址：香港中環德輔道中 55 號協成行中心 17 樓），是證券及期貨事務監察委員會之持牌法團(中央編號: ARU940) 能進行第一類(證券交易)牌照和第二類(期貨合約交易)同意容許「證券客戶戶口開立表格」上訂明的客戶，在本公司開立一個或以上帳戶，並向客戶提供證券買賣服務，客戶謹此同意由本公司執行任何帳戶的交易，均受到本「客戶協議」所規限（包括並不限於由本公司提供適用於有關服務的一般條件和條款），本公司會不時修改主協議並通知客戶。本公司現行「客戶協議」的條文羅列如下：

PART I – DEFINITIONS

第一部分 – 釋義

1.1 In this Agreement, the following expressions shall, unless the context otherwise requires, have the following meanings:-

1.1 在本協議內，以下字詞除非在行文上有特定意思，否則釋義如下：

"Account" means the securities trading account(s) (including, without limitation, stock options trading account) opened and maintained by the Company on behalf of Client pursuant to the Account Application and the terms of this Agreement;

“帳戶”指客戶在本公司代客戶按照帳戶申請書及本協議條款開立並不時維持的一個或多個用於買賣證券（包括但不限於股票期權買賣）的帳戶；

"Account Application" means the application submitted by Client to the Company in the Securities Account Opening Form or in such form as required by the Company for the opening and maintaining of a securities trading account under the terms of this Agreement;

“帳戶申請書”指客戶向本公司提交的證券帳戶開戶表格或本公司根據本協議的條款為開立及維持證券交易帳戶而要求的表格；

"Advice" means a written or typed record (including facsimile or other electronic means from which it is possible to produce a hard copy) (a) confirming and setting out the particulars of any securities transaction executed by the Company on any Account, or (b) recording any other event (including without limitation receipts or withdrawals of assets) in relation to the Account, and containing such information as the Company shall consider appropriate;

「確認函」指任何書寫或打字紀錄（包括任何以傳真或其他電子途徑傳送可製作成印刷本之文件）（a）確認及列明由本公司執行的任何帳戶的任何交易詳情；或（b）記錄與帳戶有關的其他事宜（包括但不限於資產的收受或提取）及載有本公司認為恰當之資料；

"Agreement" means the written agreement between the Client and the Company regarding the opening, maintenance and operations of the Account(s) as amended from time to time, including but not limited to the Account Application, this Client Agreement, any supplemental document(s) and any authority given by the Client to the Company with respect to the Account(s);

“協議”指就開立、維持及運作有關帳戶經紀與客戶簽立的書面協議及其不時以書面形式予以修改的版本，包括但不限於帳戶申請書、本客戶協議、任何補充文件及客戶給予經紀就有關帳戶的任何授權；

"Authorised Person" means each of those persons specified as such in the Account Application, or subsequently appointed as such where notice of such appointment has been given to The Company pursuant to the terms of this Agreement provided that such notice shall not take effect until 5 days after the actual receipt by the Company of it;

“獲授權人”指每一位開戶申請表指定為獲授權人士，或日後獲委任為獲授權人而委任通知已按本協議條款給予本公司，惟該通知只會於本公司確實收妥當日起計五日後才會生效；

"Authorised Third Party" means each of those persons, if any, specified as such in the Account Application, or subsequently appointed as such and notice of such appointment has been given to the

Company pursuant to the terms of this Agreement provided that such notice shall not take effect until 5 days after the actual receipt by The Company of it;

「獲授權第三者」指每一位開戶申請表指定為獲授權第三者（如有的話），或日後獲委任為獲授權第三者而委任通知已按本協議條款給予本公司，惟該通知只會於本公司確實收妥當日起計五日後才會生效；

"CCASS" means the Central Clearing and Settlement System established and operated by Hong Kong Securities Clearing Company Limited;

“中央結算系統”指由香港結算有限公司成立及營運的中央結算系統；

"Client" means the company or body corporate and its permitted successors and assigns or (as the case may be) the individual(s), sole proprietor or firm with whom the Company has entered into this agreement named in the Account Application and includes his or their respective personal representatives, executors and administrators and any permitted successors and assigns, in the case of a partnership, each partner who is a partner of the firm at the time when the Account is opened and any other person or persons who shall at any time thereafter be or have been a partner of the firm and the personal representatives, executors and administrators of each such partner and any permitted successors and assigns;

“客戶”指公司或團體及其認可的承繼人及受讓人或（視乎情況而定）個人、獨資經營者或公司與本公司簽訂本協議，其名稱列明在帳戶申請書，並包括其有關個人代表、遺囑執行人及管理人及任何認可的承繼人及受讓人，在合伙人的情況下，在開戶時的每位公司合伙人及任何其他一位或以上人士在開戶後成為或曾經擔任該公司合伙人，及其個人代表、遺囑執行人及管理人以及任何認可的承繼人及受讓人；

"Event of Default" means each of the events set out in clause 13.1;

「違約事項」指第 13.1 條中列明的每一事件；

"Exchange" means The Stock Exchange of Hong Kong Limited and any other exchange, market or association of dealers in any part of the world on which securities are bought and sold;

“交易所”指香港聯合交易所及在世界任何其他任何買賣證券的交易所、市場或本公司聯會；

"Group" means the Broker, and any company which is controlled by the Company and any company which is the holding company or a subsidiary, or a subsidiary of the holding company of the Company;

“集團”指本公司，及由本公司控制的任何公司以及本公司的控股公司或分公司，或本公司控股公司的分公司；

"Laws" means all laws, rules, regulations and regulatory requirements applying to the Company, and to other brokers and dealers instructed by the Company, including, where applicable, the rules of the relevant Exchange and its associated clearing house;

「法例」指適用於本公司及本公司所指示的其他經紀和交易商的一切法例、法規、規例及規管要求，包括（如適用）相關交易所及其相聯結算公司的規則；

"Regulators" means the SFC, the Exchange, the relevant exchanges, the relevant clearing houses and any other regulators whether in Hong Kong or elsewhere;

「監管機構」指證監會、聯交所、有關交易所、有關結算公司以及任何在香港或其他地方的監管機構；

"Regulatory Rules" means the rules of the Regulators or other laws, rules, codes, guidelines, circulars and regulatory directions issued by the Regulators from time to time;

「監管規則」指由監管機構不時發佈之規定或其他法例、規條、守則、指引、通知及規管性指示；

"securities" means "securities" as defined in the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) as amended from time to time;

“證券”指根據證券及期貨條例（香港法例第 571 章）所賦予並不時修訂的涵義；

"SFC" means the Securities and Futures Commission of Hong Kong; and

“證監會”指香港證券及期貨事務監察委員會；及

"subsidiary" bears the same meaning given to it under the Companies Ordinance (Cap.32, Laws of Hong Kong) (as amended from time to time).

“附屬公司”與《公司條例》（香港法例第 32 章）（及其不時修訂本）下所指明的具相同定義。

1.2 The terms and conditions contained in this Agreement have been arranged into separate clauses and paragraphs for convenience only. Any of the terms and conditions in any clause or paragraph shall, where the context permits or requires, apply equally to transactions dealt with under other clauses or paragraphs. Clause headings are for ease of reference only and shall have no legal effect nor affect any interpretation.

1.2 本協議的條款與條件安排為獨立分項及分段乃僅為方便起見。在上下文文義允許或規定時，任何分項或分段所載的任何條款與條件均同樣適用於其他分項或分段所處理的事宜。各分項標題僅為方便參考使用，並無任何法律效力及不影響任何釋義。

1.3 Where the Client consists of more than one person or where the Client is a firm/entity consisting of two or more persons, the obligations and liabilities of the Client shall be joint and several obligations and liabilities of each such person and references to the Client shall be construed as references to each of and/or any such persons. Unless terminated in accordance with this Agreement, the death of one joint Client does not lead to the termination of this Agreement. Any notice payment or delivery by the Company to either or any one of the joint Clients shall be a full and sufficient discharge of the Company's obligations to notify, pay or deliver under this Agreement. The Company is also authorized by the Client to accept or carry out instructions from either or any one of the joint Clients.

1.3 客戶如由超過一人組成，或客戶乃一間有兩名或以上人士組成的商號/機構，客戶的義務及責任應為上述每一名人士的共同及個別義務及責任，而提及客戶時應解釋為提及上述人士每一人及/或其中任何一人。除非本協議由本協議內所定明的方式終止，否則任何一名聯名客戶死亡不會令本協議終止。本公司向其中一名聯名客戶作出的通知、支付或交付，將會全面和充分地解除本公司根據本協議須作出通知、支付或交付的責任，本公司亦獲客戶授權可接受或執行任何其中一名聯名客戶的指示。

1.4 The provisions of this Agreement shall be binding upon and ensure to the benefit of the respective successors-in-title and assigns of the parties hereto provided however that the Client may not assign any of the Client's rights or obligations hereunder without the express prior written consent and approval of the Company. This Agreement shall continue to be valid and binding for all purposes notwithstanding any change by unification, consolidation or otherwise which may be made in the constitution of the Company and notwithstanding any change at any time or from time to time in the present constitution of the Client whether by incorporation or by the retirement death or admission of partners or otherwise and in the case where the Client is a sole proprietorship notwithstanding the change from the sole proprietor to a partnership.

1.4 本協議的締約方的所有權利承繼人及受讓人受本協議的條款所約束，但是，客戶不得在未得到本公司之明示書面同意之前將任何客戶之權利或責任作出轉讓。不論任何由本公司的組織進行融合、合併或其他原因所導致的轉變，及不論任何由於客戶的現行組織在任何時候或不時作出的轉變，包括是由於成立為法團或由於退休、死亡或加入新合夥人或其他原因，如客戶為獨資經營則不論由獨資經營改變為合夥經營，本協議在任何目的之下均繼續有效及有約束力。

1.5 Whenever the context permits, references herein to any person shall include a firm, company or corporation, words importing the singular shall include the plural and vice versa, words importing a gender shall include every gender, references to individual(s) shall include sole proprietor and partners in a firm and references to company shall include body corporate.

1.5 在上文下理容許的情況下，本協議內提及任何人士時應包括商號、公司或法人在內，單數詞語包括雙數詞語，反之亦然，意指某一種性別的詞語亦包括任何一種性別。提及個人時應包括獨資經營者及商號的合夥人，提及公司時應包括法團。

1.6 Whenever the context permits, references to a statute or a statutory provision includes a reference to it as amended, extended or re-enacted from time to time.

1.6 在上文下理容許的情況下，本協議內提及的法規或法定條文應包括其不時的修改、引申應用或其重新的制定。

1.7 If we [the broker] solicit the sale of or recommend any financial product to you [the client], the financial product must be reasonably suitable for you having regard to your financial situation, investment experience and investment objectives. No other provision of this agreement or any other document we may ask you to sign and no statement we may ask you to make derogates from this clause.

1.7 假如我們[中介人]向閣下[客戶]招攬銷售或建議任何金融產品，該金融產品必須是我們經考慮閣下的財政狀況、投資經驗及投資目標後而認為合理地適合閣下的。本協議的其他條文或任何其他我們可能要求閣下簽署的文件及我們可能要求閣下作出的聲明概不會減損本條款的效力。

PART II – GENERAL TERMS AND CONDITIONS

第二部分 – 一般條款和條件

1. APPLICABLE LAWS AND RULES

1. 適用法律與法規

1.1 The Client's instructions and all securities contracts entered into by the Company on behalf of the Client (whether in Hong Kong or elsewhere) shall be subject to:

1.1 客戶的指示及本公司代表客戶訂立的一切證券合約（無論是在香港還是在其他地方）均須遵守：

(a) the terms and conditions of this Agreement;

(a) 本協議的條款與條件；

(b) the constitution, rules, regulations, Regulatory rules, customs, usages, rulings and interpretations then in force of the Exchange and their clearing house;

(b) 本公司或其代理人進行交易的交易所或市場及其結算所（如有的話）當時實施的章程、規則、規例、慣例、常規、裁決以及交易所和結算所的現行解釋；

(c) all applicable laws, rules and regulations of government agencies and statutory bodies of competent jurisdiction including, without limitation, the Securities and Futures Ordinance; and

(c) 一切具司法管轄權的政府機關及法定團體所制訂的適用法律、規則與規例，包括但不限於證券及期貨條例；以及

(d) the Company's procedures and policies, in effect from time to time, with respect to the operation and maintenance of client accounts. Notwithstanding the foregoing, if there shall be any conflict or inconsistency between any of the provisions of this Agreement and any of the provisions of the aforesaid constitution, rules, regulations and applicable laws, the latter shall prevail and the Company may, in its absolute discretion, take or refuse to take any action or demand that the Client shall take or refrain from taking any action to ensure compliance with the same.

(d) 本公司不時就客戶帳戶運作及維持而實施的程式與政策。儘管有以上規定，本協議任何規定倘若與上述章程、規則、規例及適用法律的規定出現任何矛盾或抵觸，應以後者為準，而本公司可全權酌情決定作出或拒絕作出任何行動或者要求客戶作出或不要作出任何行動，以確保符合有關的章程、規則、規例及適用的法律規定。

1.2 Without prejudice to the aforesaid, the Client acknowledges that his or its attention has been specifically drawn to the provisions of part XIII and part XV of the Ordinance as amended from time to time. The Client is reminded that he or it alone is responsible for complying or ensuring compliance with any duty or obligation which arises under the Securities and Futures Ordinance in respect of anything done, or which the Client requests to be done, on his or its behalf by the Company. The Client confirms that the Client is aware of the provisions contained in the Securities and Futures Ordinance and that the Client will at all times observe, or ensure that they are observed, so as to ensure that no breach or infringement of the Securities and Futures Ordinance is caused as a result of anything done or proposed to be done by the Company acting on the Client's directions or instructions.

1.2 在無損上文的情況下，客戶承認其曾被要求特別注意不時被修改之條例的第 XIII 及 XV 部分的條款。客戶曾被提醒其本身須獨自負責遵照或確保遵照任何有關本公司代表客戶所作的事情或就客戶的要求所作的事情而根據證券及期貨條例所引起之任何責任或義務。客戶確認客戶知悉證券及期貨條例所載之條款，而客戶將會全時間遵從或確保遵從上述條款以確保本公司不會因執行客戶的指引或指示所作出的任何行動或打算作出的任何行動而違反或侵犯證券及期貨條例。

1.3 If the Company solicit the sale of or recommend any financial product to you [the client], the financial product must be reasonably suitable for you having regard to your financial situation, investment experience and investment objectives. No other provision of this agreement or any other document we may ask you to sign and no statement we may ask you to make derogates from this clause.

1.3 假如本公司招攬銷售或建議任何金融產品，該金融產品必須是我們經考慮閣下的財政狀況、投資經驗及投資目標後而認為合理地適合閣下的。本協議的其他條文或任何其他我們可能要求閣下簽署的文件及我們可能要求閣下作出的聲明概不會減損本條款的效力。

2. ACCOUNT OPENING

2. 開立帳戶

2.1 The Client instructs and authorises the Company to open and maintain securities trading account(s) (including, without limitation, stock options trading account) i.e. the Account in the name of Client for purchasing, investing in, selling, exchanging or otherwise dealing in securities in Hong Kong or elsewhere, on the terms set out in this Agreement.

2.1 客戶謹此指示及授權本公司以客戶姓名開立並維持一個或多個證券交易帳戶 (包括但不限於股票期權交易帳戶)，並根據本協議列明之條款，在香港或其他地方購入、投資、沽出、交換證券或進行其他證券交易。

2.2 If the Company solicit the sale of or recommend any financial product to you, the financial product must be reasonably suitable for you having regard to your financial situation, investment experience and investment objectives.

2.2 假如本公司向閣下招攬銷售或建議任何金融產品，該金融產品必須是本公司經考慮客戶的財政狀況、投資經驗及投資目標後而認為合理地適合客戶的。本協議的其他條文或任何其他本公司可能要求客戶簽署的文件及本公司可能要求客戶作出的聲明概不會減損本條款的效力。

3. TRADING RECOMMENDATIONS

3. 交易建議

3.1 The Company may, at Client's request, agree to deal in securities on Client's behalf, and to provide information, advice and/or recommendations in relation to securities. The Client undertakes and agrees that the Client retains full responsibility for all trading decisions in the Account and the Company is responsible only for the execution, clearing, and carrying of transactions in the Account; that the Company has no responsibilities or obligations regarding any conduct, action, representation or

statement of any officer, employee or agent of the Company, introducing firm, securities trading advisor or other third party in connection with the Account or any transaction therein; that any advice or information by the Company, its officers, employees or agents, whether or not solicited, shall not constitute an offer to enter into a transaction and the Company shall be under no liability whatsoever in respect of such advice or information; and that Client shall, independently and without reliance on the Company or any of the aforesaid persons, make Client's own judgment and decision with respect to all trading decisions in the Account.

3.1 本公司可按客戶要求，同意代表客戶進行證券交易，並可向客戶提供有關證券之意見、資料及／或建議。客戶承諾及同意，帳戶的交易乃由客戶全權負責決定，本公司只負責執行、結算及進行帳戶的交易，對任何人員、僱員或本公司的代表、介紹行、商品交易顧問及其他第三者就帳戶或其內任何交易所表現出的操守或作出的行動、陳述或聲明均沒有任何責任或義務。本公司、其人員、僱員或代理人的任何意見或資料，不論是否主動提供，一概不構成訂立交易的要約，本公司對該等意見或資料均不負任何責任，而客戶將會獨立地及無須依賴本公司或任何上述人仕而就所有帳戶的交易作出其本身的判斷及決定。

3.2 The Company shall provide to the Client upon request product specifications and any prospectus or other offering documents covering derivative products, including stock options.

3.2 本公司應按客戶要求，向其提供涵蓋衍生產品包括期權之產品細則、招股章程或其他要約文件。

4. CLIENT'S INSTRUCTIONS

4. 客戶的指示

4.1 The Client may from time to time, either orally, in writing or by electronic means (including through the electronic trading services in accordance with Schedule A of Part III to this Agreement), give instructions to the Company and the Company shall be entitled in its absolute discretion, but not bound, to accept such instruction. Any such instruction shall be transmitted at the risk of the Client.

4.1 客戶可以不時以口頭、書面或電子方式（包括透過本協議第三部分附表 A 的電子交易服務）向本公司發出指示，而本公司有絕對酌情權（而非必須）接受該等指示。傳輸該等指示的風險，一概由客戶承擔。

4.2 Unless the Client expressly notifies the Company to the contrary in writing, the Company may assume that the Client is acting as principal rather than as agent for others. All instructions given hereunder which may be executed on more than one Exchange may be executed on any Exchange the Company selects.

4.2 除非客戶以書面給予相反的通知，否則本公司可以假設客戶是以主事人的身份而非他人的代理人發出指令，而所發出的一切指令在可以於多於一家交易所進行交易，則會在本公司選擇的交易所進行交易。

4.3 The Company will act as the Client's agent in effecting securities transactions unless the Company indicates (in the contract note for the relevant transaction or otherwise) that the Company is acting as principal.

4.3 本公司會以客戶的代理人的身份執行證券交易，除非本公司表示（不論有否在有關交易的合約上註明）本公司是以主事人的身份執行交易。

4.4 All instructions from the Client shall be irrevocable for a period of 24 hours after they are made unless the Company agrees otherwise in writing. Unless the Client gives specific instruction to the Company to the contrary and which instruction is accepted by the Company, the Client acknowledges that all orders, instructions or requests in relation to the Account are good for the day only and that they will lapse at the end of the official trading day of the Exchange in respect of which they are given.

4.4 除非本公司書面同意，否則客戶的一切指示在發出後二十四小時內不得撤銷。除非客戶向本公司發出且本公司已接受特定的指令，客戶同意所有與其帳戶相關的命令、指令或要求僅限於發出當日有效，且在下單的交易所或市場交易日結束時失效。

4.5 The Client accepts that the Company may not always be able to execute orders at the prices quoted at any specific time or “at best” or “better” or “at market” and agrees in any event to accept and be bound by any dealings which take place on the Client’s behalf.

4.5 客戶接受本公司不一定能夠按報價在任何特定時間以“最佳”或“更好”或“市場”價格執行指示，客戶並同意在任何情況下均接受本公司代替客戶所進行的任何買賣並受其約束。

4.6 Any instruction given by Client's Authorised Person(s) or Authorised Third Party(ies), as the case may be, shall be deemed to be given by the Client. The Client hereby agrees to accept full responsibility and shall not later challenge the instructions given by Client's Authorised Person(s) or Authorised Third Party(ies), as the case may be.

4.6 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，其后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。

5. CLIENT STANDING AUTHORITY

5. 客戶的常設授權

5.1 The Client agrees to grant to the Company the following standing authorities: -

5.1 客戶同意向本公司授予以下的常設授權：-

(a) 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;

(a) 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；

(b) a standing authority pursuant to the Securities and Futures (Client Securities) Rules (Cap. 571 H of Laws of Hong Kong) as amended from time to time; and

(b) 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

(c) such other lawful standing authority as required by the Company from time to time.

(c) 其他由本公司要求合法地協定並不時修訂之常設授權。

6. THE COMPANY'S DISCRETION

6. 本公司的酌情權

6.1 If, in the Company's absolute discretion, the Company does not wish to accept any instruction, it will notify the Client accordingly but it shall not in any circumstances whatsoever be liable in any way for any loss of profit or gain, damage, liability, cost or expense suffered or incurred by the Client arising out of or in connection with the Company declining to act on such instruction or omitting so to notify the Client or making any delay in notifying the Client.

6.1 本公司如自行酌情決定不欲接受任何指示，應將之通知客戶，但在任何情況下均毋須就客戶因本公司拒絕按指示行事或忽略將之通知客戶或延遲了通知客戶而損失的任何利潤或得益或承擔的損害、責任、費用或支出以任何方式負責。

6.2 The Company 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 the Company or any affiliate of the Company, on such terms and conditions as the Company may in its absolute discretion determine. The Company or any affiliate of the Company may be the counterparty to any transaction effected by the Company on the Client's behalf.

6.2 為了執行客戶給予的指示，本公司可以自行按其酌情權決定的條款及條件與任何其他代理人（包括以任何方式與本公司有關聯的任何人士或個體或任何本公司聯營公司）訂立合約或以其他方式與之交易或透過其進行交易。本公司或任何本公司聯營公司可作為本公司代表客戶履行任何交易之相反另一方。

6.3 Where the Company instructs a third party to deal in securities on the Client's behalf on any Exchange, the Client consents to the Company's sharing of commission, or the receipt of rebates, soft dollars, or such other amounts relating to such securities transactions or contracts with those persons as the Company thinks fit, subject to applicable laws, rules and regulations.

6.3 當本公司指示第三方代表客戶在任何交易所買賣證券，客戶同意本公司在合乎法律、規則和規例的情況下，分取佣金或接受回佣、非金錢利益或本公司認為適當的與證券交易或合約人士有關的該等數額。

6.4 If the Company or its agent is not able to enter into the number of securities contracts which are specified in any such instruction, the Company or its agent may enter into any lesser number of such contracts as it may in its absolute discretion determine and the Client shall be bound by such contracts so entered into provided that the Company or its agent (as the case may be) shall have no obligation or liability whatsoever and howsoever in respect of any securities contracts specified in such instruction which have not been entered into.

6.4 若本公司未能訂立指示中指定的數量的證券合約，本公司可在未有事前知會客戶的情況下，為客戶訂立其認為適合而數量較少的該等合約。客戶應受所訂立的該等合約所約束。

6.5 If any relevant Exchange and/or clearing house and/or agent on or through whom any securities contract has been entered into by the Company on behalf of the Client requires any alteration in any terms or conditions of any such contract, the Company may take all such action as it may in its absolute discretion consider necessary or desirable to comply therewith or as a result thereof or to avoid or mitigate loss thereunder and all such action shall be binding upon the Client.

6.5 若本公司透過任何有關交易所、結算所及/或經紀簽訂證券合約代客戶進行交易，而該等交易所、結算所或經紀要求更改任何該等交易的任何條款，本公司有絕對酌情權採取其認為需要的或適宜的一切行動以符合該等要求及避免或減輕該等更改所引致的損失。本公司採取的所有行動，對客戶均具有約束力。

7. CONTRACT NOTES AND STATEMENTS

7. 合約註釋及結單

7.1 The Company shall give notice, receipt, confirmation, contract notes and/or statement of accounts to the Client informing the details of any securities transactions entered into by the Company on behalf of the Client and account balances in such form, containing such details and provided to the Client within such time limit as may be prescribed by any applicable rules, regulations or Laws.

7.1 本公司會向客戶發出通知、收據、確認書、合約註釋及/或帳戶結單，通知客戶關於本公司代表其進行的任何證券交易之詳情，以及帳戶結餘；該等通知、收據、確認書、合約註釋及/或帳戶結單的形式、所包括的詳情、及發出通知的期限均依照適用規則、規例和法律。

7.2 Any Advice or oral report of the execution of instructions and written confirmations and statements of account rendered by the Company to the Client pursuant to the terms of this Agreement, in the absence of manifest error or unless objected to by the Client in writing sent by registered mail to the Company's office within 48 hours after dispatch thereof, shall be conclusive and binding on the Client.

7.2 本公司就本協議的條款而向客戶提供的任何確認函或執行指示的口頭報告和書面確認及帳戶結單，如無明顯錯誤或除非客戶在發出上述確認函、指示、確認及結單後 48 小時內以書面形式利用掛號郵遞至本公司的辦事處，否則該等認函、指示、確認及結單已不可推翻並對客戶有約束力。

7.3 The Company may not provide the Client with monthly statements in relation to the Account when during the relevant period there is no transaction or revenue or expense item and no outstanding balance or holding securities position in the Account.

7.3 在有關月份如帳戶沒有交易或收入或支出項目，而且並無結欠或並無持有債券，本公司可能不會為該帳戶提供月結單。

8. SETTLEMENT

8. 結算

8.1 The Client shall pay the Company forthwith upon demand by the Company or upon any payment due date (whichever is the earlier) the full amount of losses, debit balances and deficiencies resulting from any transaction between the Client and the Company, or from the operation of the Client's Account. Payment shall be made in such currencies as the Company may from time to time prescribe and not later than the close of business (Hong Kong time) on the date on which payment is required to be made. The Client shall be responsible to the Company for any losses, costs, fees, and expenses in connection with the Client's failure to meet the Client's obligations on demand or by the due date as

described above. All payments by the Client for transactions or otherwise in connection with this Agreement shall be made in cleared funds in the currency and at the place specified by the Company,

8.1 客戶須即時應本公司在任何時間作出的要求或在付款到期日（以較早者為準）向本公司支付因本公司與客戶之間的任何交易而產生，或因操作客戶帳戶而產生的所有損失，借方結餘及不足之數。有關的支付須依照本公司不時述明的該等貨幣及於須付款當天的營業時間（香港時間）結束前作出。如客戶未能履行其依照上述要求或在到期日或之前進行交付的責任，則客戶須對任何因此而涉及的損失、成本、費用及開支向本公司負責。所有就本協議的交易或其他的支付，必須按照本公司指明的貨幣及在其指明的地方以已結算的款項進行，且

(a) free of any restrictions, conditions or equities,

(a) 沒有任何限制、條件或權益；

(b) free and clear and without any deduction or withholding on account of any taxes, and

(b) 無限制及清楚可動用，以及沒有因稅項原因作出任何扣除或預扣，及

(c) without deduction or withholding on account of any other amount, whether by way of set-off, counterclaim or otherwise.

(c) 沒有就任何其他數額作出任何扣除或預扣，不論是透過抵消、反申索或其他。

8.2 The Client shall, forthwith upon request by the Company, supply to the Company in relation to any securities contract entered into by the Company on its behalf such information in relation to the delivery and/or settlement of securities, as the Company may request.

8.2 在本公司提出要求時，客戶須就本公司代表客戶訂立的證券合約，向本公司提供本公司要求的與該等證券合約中尚未平倉或行使權力者（視乎實際情況而定）的交付及/或交收權力行使狀況有關的資料。

8.3 The Client shall be responsible for all losses, costs, fees and expenses incurred by the Company resulting from the Client's settlement failures or Client's failure to meet any of the Client's other obligations to the Company. The Client shall immediately on demand provide sufficient cleared funds to the Company to enable the Company to discharge any liability incurred or to be incurred in connection with any securities transaction effected or to be effected on the Client's behalf under the Account. If the Client fails to comply with this Clause 8, the Company may sell, purchase or otherwise deal with the relevant securities.

8.3 如客戶未能履行其交付的責任或客戶對本公司的任何其他責任，則客戶須對因此而涉及的一切損失、成本、費用及開支向本公司負責。客戶應即時按要求向本公司提供足夠而清楚可動用的金額，以使本公司能夠清償任何因代表客戶利用其帳戶進行證券交易或將會進行的證券交易而牽涉的債務或可能牽涉的債務。如客戶未能遵守本條款（第 8 條），本公司可以出售、購入或處理有關的證券。

8.4 Unless otherwise agreed, following any failure by the Client to settle any securities transaction in accordance with this Clause 8, the Company is authorised, in the case of a purchase transaction, to transfer or sell the purchased securities to satisfy the Client's obligations to the Company or, in the case of a sale transaction, to borrow and/or purchase the sold securities to satisfy the Client's obligations to the Company and the Client shall reimburse the Company for all loss, damage, fee, cost or expense

suffered or incurred by the Company in connection with any such transfer, sale, purchase or the Client's failure to make payment or delivery.

8.4 除非另有協定，否則如果客戶未有按本條款（第 8 條）交收任何證券交易，本公司獲授權：如屬轉移、出售，或購買證券帳戶內的任何證券（包括該等已購入的證券）以履行客戶的義務；或如屬售賣交易，按需要借入及/ 或買入該等已出售的證券，以履行客戶的交收義務；而客戶須對因任何該等轉移、出售、借貸或購買，或客戶未能付款或交收而涉及的一切損失、成本、費用及開支向本公司負責。

9. FOREIGN CURRENCY TRANSACTIONS

9. 外幣交易

9.1 In the event the Client instructs the Company to enter into any transaction on an Exchange on which such securities transactions are effected in a currency other than the currency in which the Account is denominated then: -

9.1 倘若客戶指示本公司在交易所或其他市場訂立交易，而該交易以帳戶的制定貨幣以外的外幣進行，則：

(a) any profit or loss arising from fluctuations in the exchange rate of the relevant currencies shall be for the account of the account of the Client solely; and

(a) 所有因匯率波動而引起的損失及利益及風險皆全數由客戶承擔；

(b) when such securities are bought, sold, set off or otherwise liquidated, the Company may in its absolute discretion debit or credit the Account in the currency in which the Account is denominated at an exchange rate determined conclusively by the Company on the basis of the then prevailing market rates of exchange between the relevant currencies.

(b) 當有關證券合約被買入、賣出、抵消或平倉結算，本公司應以帳戶指定之貨幣為單位，以當時貨幣市場就有關貨幣之兌換率作基準終論性地決定相關兌換率，並於客戶之帳戶內記入欠帳或進帳。

9.2 The Client authorises the Company to debit the Account for any expenses incurred in effecting the currency conversion. The Company hereby reserves the right at any time to refuse to accept any instructions from the Client in relation to currency conversion.

9.2 客戶授權本公司從帳戶扣出任何因執行貨幣轉換而牽涉的費用。本公司保留權利在任何時間拒絕接受客戶關於貨幣轉換的任何指示。

10. SECURITIES IN THE ACCOUNT(S)

10. 帳戶證券

10.1 The Client specifically authorises the Company, in respect of any of the securities (whether in Hong Kong or elsewhere) deposited by Client with the Company or purchased or acquired by the Company on behalf of Client, and held by the Company for safe keeping, to register the same in the name of the Company, its nominee, or deposit in a segregated account which is designated as a trust account or client account and established and maintained in Hong Kong by the Company with an authorised financial institution, an approved custodian, clearing house or another licensed intermediary

(in this Clause 10 referred to as “Segregated Account for Securities”) or deposit with any overseas custodian or overseas clearing house subject to compliance with applicable Regulatory Rules.

10.1 客戶特此授權予本公司就客戶存於本公司之任何證券，或由本公司代表客戶買入或收購之任何證券，還有本公司代為安全保管而持有之任何證券，(不論該證券乃於香港或其他地方)，皆可以本公司或本公司指定的任何代名人(不論該代名人是在香港還是在其他地方的人士)或客戶名義登記該等證券，或將該等證券存入一個由證券行開立及維持的獨立帳戶內而該獨立帳戶乃指定為信託帳戶或客戶帳戶並設於香港一認可財務機構、核准保管人或其他獲發牌提供證券交易之中介人，(於此第 10 條稱為「獨立證券帳戶」)或將該等證券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。

10.2 Client specifically authorises the Company, 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 the Company, to:

10.2 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)：

(a) deposit in a Segregated Account for Securities;

(a) 將該等證券抵押品存入獨立證券帳戶；

(b) deposit in an account in the name of the Company or with an authorised financial institution, an approved custodian, clearing house or another licensed intermediary;

(b) 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之名義(視情況而定)開立之帳戶內；

(c) register in the name of Client on whose behalf the securities collateral has been received, the Company or its nominee;

(c) 以代其收受證券抵押品的客戶、本公司或本公司指定的任何代名人之名義登記；或

(d) deposit with any overseas custodian or overseas clearing house subject to compliance with applicable Regulatory Rules.

(d) 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。

10.3 Any securities and securities collateral (whether in Hong Kong or elsewhere) held by the Company, any member of the Group, banker, institution, custodian, nominee, intermediary or any other person pursuant to this Clause 10 shall be at the sole risk of Client.

10.3 本公司或任何集團成員、銀行、機構、保管人、代名人、中介人或任何其他人士依據本第 10 條持有之任何證券及證券抵押品(不論在香港或在其他地方)，均由客人自行承擔風險。

10.4 If in relation to any securities deposited with the Company or any member of the Group or any other person pursuant to this Clause 10 but which are not registered in Client's name, any dividends or other distributions or benefits accrue in respect of such securities, the Account(s) shall be credited (or payment made to Client as may be agreed) with the proportion of such dividends, distributions or benefits equal to the proportion of the securities held on behalf of Client out of the total number or amount of such securities.

10.4 凡按本第 10 條存於本公司或任何集團成員或任何其他人士但並非以客戶之名義登記的任何證券，一旦該等證券分派股息或其他分配或利益分發，帳戶(或多個帳戶)將被記入進帳

(若客戶同意可另行收受)，該股息、分配或利益之分派比例將等如該等證券之總數或總額中代客戶持有之證券部份。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。

10.5 Except as provided in this Agreement or otherwise allowed under the Laws such as pursuant to a Client's standing authority, the Company 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.

10.5 除非本協議另有所指或法例(例如關於客戶的常設授權)容許，否則本公司不應在沒有客戶帳戶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。

10.6 The Company is authorised, in accordance with applicable Laws or pursuant to a lawfully agreed standing authority, to dispose of any of Client's securities or securities collateral (and the Company 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 Client to the Company.

10.6 為抵銷任何客戶或代客戶欠下本公司之負債，本公司獲授權(依據適用法例或一合法協定之常設授權)處置客戶任何證券或證券抵押品(本公司有絕對酌情權決定處置哪些證券或證券抵押品)。

10.7 Where any securities are held in the Company's name or its nominee, the Company will not attend any meeting or exercise 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 the Company any duty to inform Client or to take any action with regards the attendance of meetings and to vote at such meetings. The Company or any member of the Group has no duty in respect of notices, communications, proxies and other documents, relating to the securities received by the Company or to send such documents or to give any notice of the receipt of such documents to Client. The Company has 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.

10.7 凡任何以本公司，或本公司指定或同意之任何代名人義持有之證券，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。

10.8 Without prejudice and in addition to other rights and remedies of the Company, the Company may, at any time and from time to time, dispose of any of the Client's securities (whether in Hong Kong or elsewhere) or securities collateral (whether in Hong Kong or elsewhere) in settlement of any liability owed by or on behalf of Client to the Company, such relevant member of the Group or a third person. The Company is authorised to do all things as necessary in connection with any such disposal without any liability for any resulting or associated loss or expense. Without prejudice to the foregoing, Client shall not make any claim against the Company concerning the manner or timing of such disposal.

10.8 在不損害及附加於本公司及其他集團成員的其他權利及補償權下，本公司可隨時及不時處置(或促使任何相關集團成員處置)任何客戶的證券(不論在香港或其他地方)或證券抵押品(不論

在香港或其他地方)，以解除由或代客戶對本公司、該相關集團成員或第三者所負的責任。本公司及該相關集團成員(若適用)獲授權就任何該處置作出一切必要事項而毋須就相應或連帶的虧損或費用承擔責任。在不損害上文之情況下，客戶不得就該處置之方式或時間向本公司及／或該相關集團成員(若適用)提出任何索償。

11. MONIES IN THE ACCOUNT(S)

11. 帳戶款項

11.1 Subject to the Regulatory Rules and Laws, the Company 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 the Company or any member of the Group in Hong Kong or elsewhere each of which shall be designated as a trust account or client account, at one or more authorised financial institution(s) and/or any other person approved by the SFC for the purposes of the Securities and Futures (Client Money) Rules (Cap. 571I of Laws of Hong Kong) and/or any other person(s) overseas. Unless otherwise agreed between Client and the Company and to the extent permitted by the Laws, any interest accrued on such monies shall belong to the Company absolutely.

11.1 本公司有權把在帳戶（或多個帳戶）內持有或代客戶接收之任何款項存放或轉移至由本公司或任何其他集團成員所設於香港或其他地方之一或多個獨立帳戶內或於該等帳戶間互相轉移，而該／該等每一個獨立帳戶須指定為信託帳戶或客戶帳戶，並在一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他一個或多個人士及／或任何其他一個或多個海外人士(但必須遵從適用的監管規則) 處開立。在客戶與本公司均同意及法例容許之情況下，所有上述款項之利息將歸本公司所有。

12. COMMISSIONS, FEES AND CHARGES, LIENS, SET-OFF AND CONSOLIDATION

12. 佣金、收費及費用、留置權、抵銷與合併

12.1 The Client agrees to pay the Company immediately upon demand: -

12.1 客戶同意在被要求時立即向本公司繳付：-

(a) brokerage commissions at such rates as may be determined by the Company and may be notified to the Client from time to time;

(a) 由本公司訂定比率的經紀佣金，本公司可能不時通知客戶佣金的比率；

(b) all commissions, brokerage, levies, fees, duties and taxes and all other charges and expenses incurred by the Company arising out of or in connection with any securities contract entered into by the Company on behalf of the Client or otherwise arising out of or in connection with the performance of any of the Company's duties under this Agreement; and

(b) 本公司因或關於其作為客戶代理人交易證券合約或本公司在履行其在本協議下的職責而令本公司招致的所有佣金、經紀費、徵費、收費、稅項及稅款及所有其他費用和開支。

(c) interest on any monies advanced to the Client at such rates as may be determined by the Company and notified to the Client from time to time.

(c) 預支予客戶的任何金錢所產生的利息，息率由本公司訂定並不時通知客戶。

12.2 Without prejudice to any other rights and remedies available to the Company, the Company may charge a monthly maintenance fee of such amount in such currency as the Company may determine from time to time on the dormant Account if the Client has no trading activity for six months or more. Payment of such fees will be automatically deducted from the Account.

12.2 在不損害及附加於本公司的其他權利及補償權下，本公司可向六個月或以上沒有交易活動的不活躍帳戶收取月費，而費用的貨幣由本公司不時訂定。該等費用將自動從有關帳戶中扣除。

12.3 The Client undertakes to pay interest to the Company on all overdue balances owed by the Client to the Company (including interest arising after a judgment debt is obtained against the Client) at a rate equivalent to 8% per annum over the Company's cost of funds or the prime lending rate of a Hong Kong bank at the relevant time, whichever is higher, and such interest will be calculated and payable on the last day of each calendar month or at such time as the Company may determine.

12.3 客戶同意倘若其對本公司有任何額項的拖欠（包括經裁決之客戶債務所累積的利息），將以按本公司的資金成本加年利息百分之八或一家香港銀行不時規定的貸款優惠利率加年息百分之八（取較高者）的利率向本公司支付利息。此等利息按日息計算，並須於每公曆月最後一日或按本公司決定之日期支付。

12.4 Without prejudice to other provisions of this Clause 12, the Company may deduct any amount contemplated in this Clause 12 from the Account.

12.4 在不影響本 12 條款的其他條文之情況下，本公司可以從帳戶中扣除第 12 條所預期之任何金額。

12.5 Subject to applicable Laws, without limitation and in addition to any other rights and remedies of the Company, the Client agrees that:

12.5 在遵守適用法例之前提下，以及在不限制並附加於本公司及其他集團成員的任何其他權利及補償權之情況下，客戶同意：

(a) without prejudice to any other provisions in this Agreement, the Company shall have a general lien over all or any part of any money or securities held by the Company for the discharge of Client's obligations to the Company, any member of the Group or a third person;

(a) 在不影響本協議其他條文的情況下，本公司及集團對本公司持有的全部或任何部份款項或證券擁有一般留置權，以履行客戶對本公司、任何集團成員或第三者之責任；

(b) the Company 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 the Company and/or other members of the Group;

(b) 本公司可隨時及不時將客戶所有或任何帳戶與客戶欠負本公司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；

(c) the Company 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 the Company 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 the Company and/or other members of the Group.

(c) 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帳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之任何負債（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）。

12.6 Without prejudice to and in addition to other rights and remedies of the Company and other members of the Group, the Company shall be entitled but not be obliged (and is hereby authorized by Client), at its discretion and without notice to Client, to dispose of Client's securities and/or other properties for the purpose of settling any liability owed by Client to the Company for:

12.6 在不損害並附加於本公司及其他集團成員的其他權利及補償權之情況下，本公司有權但無責任(並於此獲客戶授權)可以酌情決定處置客戶的證券及／或其他財產（而不必通知客戶），以便清還客戶因或關於下述原因而拖欠本公司之債務：

(a) dealing in securities which remains after the Company has disposed of all other assets designated as collateral for securing settlement of that liability, or

(a) 進行證券買賣引起之債務，而該債務在本公司已經處置了指定作為保證清償該債務之抵押品的所有其他資產後仍然存在；或

(b) financial accommodation provided by the Company to Client which remains after the Company has disposed of all other assets designated as collateral for securing settlement of that liability.

(b) 本公司向客戶提供財務通融引起之債務，而該債務在本公司處置了指定作為保證清償該債務之抵押品的所有其他資產後仍然存在。

12.7 Subject to applicable Laws and without prejudice to and in addition to any general lien and other rights and remedies entitled by the Company, at any time when Client is indebted to the Company in any respect, the Company shall be entitled but not be obliged (and Client irrevocably and unconditionally authorises the Company), at its discretion and without prior notice to Client, at any time and from time to time:

12.7 受制於適用法例下，以及在不損害及附加於本公司享有之任何一般留置權及其他權利及補償權之情況下，當客戶在任何時候，在任何方面對本公司欠有債務，本公司有權但無責任(及客戶現不可撤回及無條件地授權本公司) 可以酌情決定並無須事先通知客戶下隨時及不時：

(a) to combine or consolidate all or any of Client's existing accounts with the Company or any member of the Group regardless of whether notice is required and the nature of the account (i.e. whether deposit, loan or any other nature); and

(a) 合併或綜合客戶在本公司或任何集團成員所開立的一切或任何現有之帳戶，不論是否需要通知及不管帳戶之性質（即不論是存款、借貸或其他性質）；及

(b) to set-off or transfer any sum standing to the credit of anyone or more of such accounts wherever they are situated, in order to satisfy Client's liabilities to the Company and/or any member of the Group on any other account or other respect whatsoever.

(b) 抵銷或轉移設於任何地方的任何一個或多個該等帳戶內之存款，以清償客戶於其他帳戶或其他方面對本公司及／或任何集團成員之欠債。

12.8 The Company shall have the right to sell such securities, investments and property and utilise the proceeds to offset and discharge all the obligations of Client without any prior notice to Client, whether as principal or as surety, to the Company and/or any member of the Group regardless of:

12.8 本公司有權沽售該等證券、投資及財產，並以所得款項抵銷及清償客戶所有對本公司及／或任何集團成員不論是作為當事人或擔保人的債務，並毋須向客戶提出事前通知，亦不論：

(a) whether any other person is interested in, or whether the Company has made advances in connection with, such securities, investments or property; and

(a) 該等證券、投資或財產是否有任何其他人士之權益，或本公司是否已貸出款項；及

(b) the number of Accounts the Client may carry with the Company.

(b) 客戶在本公司開立帳戶之數目。

12.9 The Company is authorised to do all things as necessary in connection with such sale without any liability for any resulting loss.

12.9 本公司獲授權就該沽售作出一切必要事項而毋須就相應虧損承擔責任。

12.10 The Client agrees that the Company shall be entitled (but not be obliged), at any time and from time to time, without prior notice, to debit any Account with the Company with any interest due and payable by Client in accordance with this Clause 12 and Client undertakes to, immediately upon demand by the Company, do such act(s) and/or execute such document(s) as may be required by the Company at any time and from time to time in order to give full effect to each such debit.

12.10 客戶同意本公司有權（但並無義務）不時並無須事先通知從本公司處開立之任何帳戶及／或客戶的任何一個或多個帳戶內扣除客戶按本 12 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。

13. DEFAULT

13. 違約事項

13.1 The Company shall be entitled to exercise their powers under clause 13.2 upon or at any time after the occurrence of any of the following Events of Default: -

13.1 本公司有權在以下任何一項違約事項發生之際或其後之任何時候，行使在第 13.2 條下之權力：

(a) Non-payment: Client defaults in paying, further securing or satisfying on demand any monies or liabilities under this Agreement or any agreement with the Company;

(a) 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，或於客戶與本公司間之任何協議下，所欠付之金錢或債務；

(b) 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 the Company in connection with this Agreement that is or proves to have been incorrect or misleading when made, repeated or deemed to have been repeated;

(b) 違反陳述、聲明：任何客戶在本協議或送達本公司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，或被證實在作出、重申或被視作重申時，該陳述、聲明、保證或承諾已是不正確或已具誤導性；

(c) Breach of other obligations: Client fails to perform or comply with any of its other obligations under this Agreement or any agreement with the Company and, if that failure is capable of remedy, does not remedy such failure to the satisfaction of the Company immediately following receipt of notice from the Company or any member of the Group requiring it to do so;

(c) 違反其他責任：客戶未能履行或遵從本協議或客戶與本公司間之協議下其任何其他責任及若該違反行為乃可補救的，但客戶未能在收到本公司要求補救之通知後立即作出補救並達至今本公司滿意；

(d) Winding-up: where Client is a corporation;

(d) 清盤：倘客戶是一個法團；

(e) Bankruptcy: 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;

(e) 破產：就客戶乃自然人而言，針對其破產程序啟動，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，或者客戶經已死亡、精神不健全及/或精神錯亂；

(f) Material adverse change in Client's financial condition;

(f) 客戶財政狀況出現重大不利的改變；

(g) Incompetence: where the Client is an individual, a sole proprietor or a partnership, a judicial declaration of incompetence or mental incapacity is made in respect of the Client or any of the partners, or the Client or any of the partners dies;

(g) 不勝任：當客戶乃個人、獨資經營者或合夥商號，而客戶或任何合夥人在法律上已被宣佈為不勝任或精神無行為能力，或者客戶或任何合夥人經已死亡；

(h) Unlawfulness: where the Company in its sole opinion believes there may be a basis for suspicion that the Client has engaged or may be engaging in any market misconduct or any other activity which is prohibited by any Laws or Regulatory Rules or applicable terms and conditions of whatsoever nature; and

(h) 不合法：當本公司僅按其看法，相信有根據懷疑客戶已或可能參與市場不當行為或任何法例、監管規則或任何適用條款及條件所禁止的任何其他活動；

(i) Others: in the sole discretion of the Company, when the Company regards it to be otherwise necessary or appropriate e.g. due to margin requirements or otherwise.

(i) 其他情況：當本公司以其獨有酌情權認為其他必須或合適之情況，例如由於保證金要求或其他要求。

13.2 Upon or at any time following the occurrence of any of the Events of Default, all amounts owing by the Client to the Company shall become immediately payable on demand and the Company, without notice to the Client, may do any of the following in its sole discretion:

13.2 當發生違約事項之際或其後任何時候，客戶所有未繳付本公司之總額，必須在要求下立即償付；並本公司可在沒有給予客戶任何通知之情況下，酌情採取以下任何行動：

(a) terminate all or any part of this Agreement and close the Account, or otherwise suspend operation of the Account;

(a) 終止本協議及結束帳戶或暫停運作帳戶；

(b) immediately require Client to repay or discharge the Facility or any other facility, if any;

(b) 可要求客戶立即清償或償還任何融資；

(c) cancel any or all outstanding orders or any other commitments made on behalf of the Client;

(c) 撤銷任何或所有未執行之指令或任何代表客戶作出之其他承諾；

(d) close any or all contracts between the Company and the Client, cover any short position of Client through the purchase of securities on the relevant Exchange(s) or, liquidate any long position of the Client through the sale of securities on the relevant Exchange(s);

(d) 結束任何或所有客戶與本公司之間之合約，透過在一間或多間相關交易所買入證券以填補客戶之任何淡倉，或透過在一間或多間相關交易所沽出證券以清算客戶之好倉；

(e) sell or otherwise dispose of the securities held for the Client to settle any liability owed by the Client to the Company which remains after the Company has disposed of all client collateral for securing the settlement of that liability; and

(e) 沽出或以其他方式處置為客戶持有之證券，以清償任何客戶對本公司之欠債而該欠債乃在本公司處置所有客戶用以作該欠債之抵押品後仍然存在；及

(f) combine or consolidate any or all accounts of the Client and exercise right of set-off in accordance with this Agreement.

(f) 按照本協議，合併或綜合任何或所有客戶的帳戶及行使抵銷權。

14. LIABILITY AND INDEMNITY

14. 責任及彌償

14.1 Neither the Company nor any of its officers, employees or agents shall have any liability whatsoever (save in the case of gross negligence, wilful default or fraud) for any loss, expense or damage suffered by the Client as a result of: -

14.1 對於客戶由於以下事項而承擔的任何損失、支出或損害，本公司、其任何人員、僱員及代理人均毋須負任何責任（但由於嚴重疏忽或故意失職或詐騙而產生的除外）：

(a) the Company acting or relying on any instruction given by the Client whether or not such instruction was given following any recommendation, advice or opinion given by the Company or any Affiliate of the Company or by any of its or their officers, employees or agents; or

(a) 本公司依照客戶發出的任何指示行事或對指示予以依賴，不論有關的指示是否在本公司或本公司任何聯屬人或彼等之人員、僱員或代理人給予任何建議或意見後發出；或

(b) the Company failing to perform its obligations hereunder by reason of any cause beyond the Company's control including any breakdown or failure of transmission or communication or computer facilities, postal or other strikes or similar industrial action or the failure of any relevant Exchange and/or Clearing House and/or broker and/or any other person, firm or company whatsoever to perform its obligations; or

(b) 本公司由於其控制範圍以外的因素而未能履行其在本協議下的義務，其中包括傳送、通訊或電腦設施出現的損壞或故障，郵政或其他方面的罷工或類似的工業行動，或任何交易所及/或結算所及/或經紀及/或任何其他人士、商號或公司沒有履行其義務；或

(c) any relevant Exchange and/or clearing house and/or broker ceasing for any reason to recognize the existence of any securities contract entered into by the Company on behalf of the Client or failing to perform or close out any such contracts provided that such cessation or failure shall not affect the Client's obligations hereunder in respect of any such contracts or other obligations or liabilities of the Client arising therefrom.

(c) 任何交易所及/或結算所及/或經紀因任何原故停止承認本公司代表客戶訂立的任何證券合約的存在，或沒有履行任何該等合約或將之平倉，但在兩種情況下皆不會影響客戶在本協議下須就任何該等合約而承擔的責任以及客戶因該等合約而產生的其他義務及責任。

14.2 Without limiting the generality of Clause 14.1 above, neither the Company nor any of its officer, employees or agents shall have any liability whatsoever (save in the case of gross negligence, wilful default or fraud) for any loss, expense or damage suffered by the Client arising out of or alleged to arise out of or in connection with any delay or alleged delay in acting or any failure to act on any instruction given by the Client to the Company.

14.2 在不限制以上第 14.1 段的概括性的前題下，對於客戶由於或者指稱由於本公司延遲或被指稱延遲依照客戶向本公司發出的指示行事或沒有依照該等指示行事而承擔的任何損失、支出或損害，本公司及其任何人員、僱員及代理人均毋須負任何責任（但由於嚴重疏忽或故意失職或詐騙而產生的除外）。

14.3 The Client undertakes to fully indemnify and keep indemnified the Company, its officers, employees, agents and affiliates in respect of any costs, demands, damages and expenses whatsoever which may be suffered or incurred by the Company, its officers, employees, agents and affiliates directly or indirectly arising out of or in connection with any securities contract entered into by the Company as agent on behalf of the Client or otherwise whatsoever or howsoever arising out of any action by the Company, its officers, employees, agents and affiliates in accordance with the terms of this Agreement, except to the extent that the same results from the Company's gross negligence, wilful default or fraud. The Client also agrees to pay promptly to the Company all damages, costs and expenses

(including legal expenses on a full indemnity basis) incurred by the Company, its officers, employees, agents and affiliates in the enforcement of any of the provision of this Agreement.

14.3 客戶保證，對於本公司因其以客戶代理人身份代表客戶訂立任何證券合約或因其按照本協議的條款採取行動而可能直接或間接產生或承擔的任何費用、要求、損害賠償及支出，客戶將會對本公司、其人員、僱員、代理人及聯屬人作出全數彌償，由於本公司的嚴重疏忽或故意失職或詐騙所產生的除外。客戶並同意，本公司、其人員、僱員、代理人及聯屬人如須強制執行本協議任何條款，客戶必須迅速償付本公司、其人員、僱員、代理人及聯屬人由此產生的一切損害賠償、費用及支出（包括徹底償付法律支出）。

15. DISCLOSURE OF INFORMATION

15. 資料披露

15.1 The Client warrants and undertakes to the Company that all information provided by Client from time to time in, under or pursuant to this Agreement is and will be accurate, complete and up-to-date. Client shall notify the Company forthwith of any change to such information. The Company shall be entitled to rely fully on all such information for all purposes until the Company is notified to the contrary in writing and any such written notification shall be duly signed by the Client. The Client understands and accepts that notwithstanding anything to the contrary which may be contained in this Agreement, any change to any such information shall not take effect until three (3) days after the actual receipt by the Company of the relevant written notification.

15.1 客戶向本公司保證及承諾，客戶在本協議內或下或按本協議不時所提供之所有資料（及將會提供之資料）均準確、完整及最新的。上述資料如有任何改動，客戶須立即通知本公司。除非本公司接獲客戶以書面通知的任何變更，否則本公司有權完全依賴該等資料作一切用途及任何該等書面通知須由客戶恰當地簽署。客戶明白及接受：儘管本協議或另有相反規定，任何該等資料之任何變更，只會在本公司確實收妥有關書面通知當日起計三日後或本公司可以書面同意之較短時間後才會生效。

15.2 The Company shall notify Client of any material change to the information relating to the Company provided in, under or pursuant to this Agreement.

15.2 本協議內或之下或據本協議所提供關於本公司之資料，如有任何重大改動，本公司應通知客戶。

15.3 The Client shall immediately on demand by the Company at any time and from time to time supply to the Company such financial and/or other information in connection with the subject matter of this Agreement as the Company may reasonably require. Client agrees that the Company may conduct credit enquiries or checks on Client for the purpose of ascertaining the financial situation of Client from time to time.

15.3 在本公司隨時及不時之要求下，客戶應立即向本公司提供其合理要求並有關本協議事項的財務資料及／或其他資料。客戶同意本公司可不時對客戶進行信用調查或檢查，籍以確定客戶的財政狀況。

15.4 The Company may provide any information relating to Client and/or any transaction and/or the Account to any Regulator or other person to comply with the lawful requirements or requests for

information (whether such requirements and requests are mandatory or otherwise) or otherwise where in the Company' sole discretion, it deems it appropriate in the circumstances.

15.4 本公司可將有關客戶及／或任何交易及／或帳戶之任何資料提供予任何監管機構或其他人士，以遵照合法之規定或要求（不論該等規定或要求是否具強制性）；或當本公司行使酌情權在其視為合適的情況將該等資料交予任何監管機構或其他人士。

15.5 The Company' policies and practices relating to the use of personal data are set out in Part V to this Agreement.

15.5 本公司的個人資料政策和慣例，已在本協議第五部分列出。

16. WARRANTIES AND UNDERTAKINGS

16. 保證及承諾

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

16.1 客戶持續保證、申述並承諾：-

(a) he/she is not, or in the case where the Client is a company or body corporate, none of its officers are employed by any exchange, board of trade or clearing house, or by any corporation of which any exchange owns a majority of the share capital, or (unless written consent to such trading is filed with the Company) employed by a member of any exchange or by a firm registered on any exchange;

其本身，或如客戶為一間公司或法團，則其人員，並沒有受僱於任何交易所、商會、結算所或由任何交易所擁有大多數股份的公司，亦非受僱於任何交易所的成員或在任何交易所註冊的公司（除非允許進行此等交易的同意書已提交本公司備案）；

(b) except as disclosed in writing,

(b) 除了書面披露者以外，

(i) no one (other than any person named in the Securities Client Account Opening Form as account holder, partner, beneficial owner or beneficiary) has an interest in the Account;

(i) 並無任何人（證券客戶開戶文件中名列的帳戶持有人、合夥人、權益持有人或受益人除外）在帳戶中擁有權益；

(ii) the information provided by the Client in connection with the opening of the Account is true, complete and correct;

(ii) 客戶就開戶而提供的資料為真實、完整及正確的；

(iii) the Client will notify the Company forthwith of any material changes in any of the information so provided;

(iii) 提供的資料如有任何重大變更，將由客戶立即通知本公司；

(iv) the Client has determined that trading in securities contracts is for the benefit of and appropriate for the Client, is prudent in all respects and does not and will not violate any statute, rule, regulation, judgment, or decree, agreement or undertaking to which the Client is subject or bound; and

(iv) 客戶確定“證券合約”乃為客戶利益及適合客戶進行，在各方面均為謹慎的，而且目前及將來均不會抵觸客戶受制或受到約束的任何法規、規則、規例、判決、法令、協議或承諾；及

(v) in the case where the Client is a company or body corporate, it has full and unrestricted power to enter into this Agreement and that it has obtained all necessary consents and has taken all necessary actions (including, where appropriate, any action required under its corporate or other organizational documents) to authorize it to enter into this Agreement and to perform its obligations hereunder.

(v) 如客戶為一間公司或法團，客戶擁有全權及不受限制的權力以訂立本協議，並且已獲得所有必要同意及已採取所有必要的行動（包括，如恰當時，根據其法團或機構之文件下所有之行動）及履行其在此之下的責任。

(c) the Client further agrees not to charge or pledge, or allows to subsist any charge or pledge over, the margin or any property or rights forming part of the Account without the Company's agreement or to sell, grant an option over, or otherwise deal in any way with or propose to sell, grant an option over or deal with the same;

(c) 客戶同意在未得本公司的同意前，就保證金或構成其帳戶的其中部分的任何財產或權利而言，不會作出抵押或質押或容許就此存在任何抵押或質押，或就該等保證金、財產或權利進行出售、授予期權或以任何形式處置，或建議出售、授予期權或以任何形式處置。

(d) the Client has received, read and understood the contents of the Risk Disclosure in Part IV to this Agreement and the Client has sufficient experience to assess the suitability of the transaction contemplated under the Agreement;

(d) 客戶已經收到、閱讀並明白此協議第四部分“風險披露”文件的內容，而客戶有足夠經驗評估協議中預期的交易的適當性。

17. GOVERNING LAW

17. 管轄法律

17.1 This Agreement shall be governed by and construed in accordance with the laws of Hong Kong and the Client irrevocably submits to the non-exclusive jurisdiction of the Hong Kong courts. If the Client is resident or domiciled outside Hong Kong, the Client irrevocably appoints the person named in the Account Application as its agent to accept service of any legal process in Hong Kong in connection with this Agreement. The Client agrees that any writ, summons, order, judgment or other document shall be deemed duly and sufficiently served on the Client if addressed to the Client or to the said agent and left at or sent by post to the respective address of the Client or the said agent last known to the Company. The foregoing shall not limit the Company's right to serve process on the Client in any manner permitted by law in any jurisdiction. If the said agent (or any replacement agent appointed pursuant to this sub-clause) at any time ceases for any reason to act as such, the Client shall appoint a replacement agent to accept service having an address for service in Hong Kong and shall notify the Company of the name and address of the replacement agent; failing such appointment and notification, the Company shall be entitled by notice to the Client to appoint such a replacing agent to act on the Client's behalf.

17.1 本協議受香港法律管轄，並須按香港法律解釋，客戶不可撤銷地服從香港法院的非專屬性管轄權。若客戶居住或定居香港以外，客戶不可撤銷地委派列於帳戶申請書中之代理人為其在

香港接收與本協議有關之任何法律訴訟文件送達之代理人。客戶同意，任何令狀、傳票、旨令、判決或其他文件，如已註明客戶或上述代理人為收件人並送遞或郵寄到本公司最後得知的客戶或上述代理人的地址，即被視為已正式有效地送達給客戶。以上規定並不限制本公司在任何司法區內按法律容許的方式將法律訴訟文件送發給客戶的權利。如該代理人（或任何根據本分項獲委任取代的代理人）於任何時間以任何理由終止其任期，客戶須委任一名有香港地址的代理人以取代接收送達，並且須通知本公司該取代的代理人的名稱及地址，如未能如此作出委任及通知的話，本公司則有權向客戶發出通知以其委任之取代性代理人代表客戶。

18. MISCELLANEOUS

18. 其他條款

18.1 The Company' right to report - Without prejudice to any right or obligation that the Company may have under the Laws, Client acknowledges that the Company shall have the right to report any suspected trading misconduct, other malpractice or irregularity to any Regulators, authorities or the issuer of the financial product concerned, and the Company may in its sole discretion suspend the operation of the Account or decline to act on any instruction without incurring any liability whatsoever to Client for any claim, loss, proceeding or expense howsoever related to the Company's suspension of the Account or its delay or refusal to act upon any instruction relating to the Account.

18.1 本公司之舉報權利 – 在不影響本公司在法例下之權利及責任之情況下，客戶確認本公司有權向任何監管機構、機關或有關金融產品發行者舉報任何懷疑不當交易行為、其他不良行為或合規事件。同時，本公司可按其獨有的酌情權暫停運作帳戶或拒絕執行任何指令，就不論怎樣相關本公司暫停運作帳戶或其延遲或拒絕執行關於帳戶之指令而產生之任何申索、損失、法律程序或費用，本公司概不負責。

18.2 Client's obligation – The Client undertakes to do and execute any act, deed, document or thing which the Company may require in connection with the implementation, execution and enforcement of the terms of this Agreement. Client irrevocably appoints the Company as its attorney to do and execute any act, deed, document and thing which it undertakes to do or execute under this Agreement but fails to do or execute upon the request of the Company.

18.2 客戶之責任 – 客戶承諾按本公司之要求執行及簽署與實施、簽訂及履行本協議有關之任何行動、契約、文件或事項。客戶不可撤回地委任本公司為其受託代表人，執行及簽訂任何在本協議下客戶承諾執行或簽訂但其在本公司要求下未能完成之任何行動、契約、文件及事項。

18.3 Joint account - Where the Account is a joint account, unless otherwise stated in the Account Application, the Company may accept instructions from any of the 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. The Company 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. The Company shall be at liberty to release or discharge any of the account holders from their liability hereunder or to accept any proposition from or make other arrangements with any of the account holders without releasing or discharging the other or others or otherwise prejudicing or affecting the rights and remedies of the Company against the other or

others and none of them nor shall this Agreement be released or discharged by the death of anyone of them.

18.3 聯名帳戶 – 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之責任，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之責任以及本協議仍然有效，不得免除或解除。

18.4 Any Advice, report, notice or communication given to any joint account holder in accordance with this Agreement shall be deemed to have been duly given to all joint account holders unless: (i) Client's correspondence address has been provided in the Account Application, in which case, any such Advice, report, notice or communication shall be sent to that correspondence address or such other correspondence address as subsequently notified to the Company in accordance with this Agreement; or (ii) Client has requested and the Company has accepted that all Advices shall be sent to the email addresses of all joint account holders, being the last notified email addresses on the Company's records and in such case, all Advices shall be so given. Any Advice, report, notice or communication given by the Company pursuant to the foregoing shall be deemed to have been received by all joint account holders and shall be binding on all of them.

18.4 根據本協議向任何聯名帳戶持有人發出之任何通知書、報告、通知或通訊將視為已適當地向所有聯名帳戶持有人發出，除非：(i) 於開戶申請表中已載有客戶之通訊地址，那麼任何通知書、報告、通知或通訊將送往該通訊地址或嗣後按本協議通知本公司之其他通訊地址；或(ii) 客戶已要求並本公司已同意，所有通知書將送往所有聯名帳戶持有人之電郵地址而該等電郵地址乃是於本公司記錄上最後通知其之電郵地址，那麼所有通知書將如此發出。本公司按照上述所發出之任何通知書、報告、通知或通訊將被視為已被所有聯名帳戶持有人收到並對其等具約束力。

18.5 Telephone recording - The Company may record telephone conversations with Client and the contents of any such recording shall be final and conclusive evidence of the conversation concerned and its content.

18.5 電話記錄 – 本公司可以記錄與客戶之間之電話對話，且任何該等記錄之內容將作為有關對話及其內容之最終及結論性證據。

18.6 Client's representation – The Client acknowledges that the Company has explained to Client the terms of this Agreement, and either Client has received such explanation or that Client fully understands the terms of this Agreement without the need for such explanation. Client acknowledges that Client has been advised, and has had the opportunity, to consult Client's own independent legal and other professional advisers.

18.6 客戶聲明、陳述 – 客戶確認，本公司曾提出向客戶解釋本協議之條款，而且客戶已得到該解釋或客戶不需要該解釋即完全理解本協議之條款。客戶確認，本公司已經建議客戶及客戶已經有機會徵詢其獨立法律及其他專業顧問之意見。

18.7 Waiver - Save as expressly provided in this Agreement, no failure to exercise, or delay in exercising, on the part of any party hereto any right, power or privilege under this Agreement shall operate as a waiver thereof, nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise thereof, or the exercise of any other right, power or privilege. No waiver by the Company shall be effective unless it is in writing. The rights and remedies of the Company are cumulative and not exclusive of any rights or remedies provided by the Laws.

18.7 豁免 – 除在本協議中另有明確規定之外，任何本協議一方沒有行使或延遲行使其在本協議下之任何權利、權力或特權，不構成對該權利、權力或特權之豁免；任何單獨或部份行使任何權利、權力或特權，並不排除對該權利、權力或特權之其他或進一步行使，亦不排除行使任何其他權利、權力或特權。本公司對於其權利之豁免，除非採用書面形式通知，否則一律無效。本公司之權利及補償權是累計的，包括法例賦予其之任何權利及補償權。

18.8 Assignment – The Client shall not assign, delegate, sub-contract, transfer or otherwise dispose of any rights or obligations under this Agreement to any person without the Company's previous written consent. Subject to the Laws, the Company may assign, sub-contract, delegate, transfer or otherwise dispose of any of its rights and obligations under this Agreement as the Company may see fit.

18.8 轉讓 – 未經本公司事先書面同意，客戶不得轉讓、委託、分包、轉移或以其他方式處置其在本協議下之任何權利或責任予任何人士。在遵守法例之大前提下，本公司可以在其認為適合之情況下，轉讓、委託、分包、轉移或以其他方式處置其在本協議下之任何權利或責任。

18.9 Notice - Any Advice, report, notice or communication to be made or given to Client shall be in writing and may be sent by ordinary post to its address stated in the Account Application, or by facsimile transmission or electronic means (including through the electronic trading facility) to the fax number or e-mail address stated in the Account Application (or to such other address, fax number, or e-mail address as subsequently notified by Client in writing in accordance with this Clause 18.9). Any notification so given shall be deemed to have been received forty-eight (48) hours after dispatch if sent by post or at the time of transmission if given by facsimile or electronic means.

18.9 通知 – 向客戶作出或提供之任何通知書、報告、通知或通訊，均應採用書面形式，並可以普通郵遞途徑寄至其於開戶申請表上列明之地址，或以傳真或電子途徑（包括透過電子交易服務設施），傳送至開戶申請表上列明之傳真號碼或電郵地址（或嗣後客戶按本第 18.9 條款以書面形式通知之其他地址、傳真號碼或電郵地址）。按照上述方式發出之任何通知，若以郵遞方式發出即在郵寄後的 48 小時後被視為已經送達，或若以傳真或電子方式發出即在傳送時被視作已經送達。

18.10 In all cases if any notice or communication of whatsoever nature is given or delivered to the Company, it shall only be deemed to have been given or delivered to the Company on the day of actual receipt by it.

18.10 於所有情況下，若向本公司作出或交付任何通知或通訊(不論屬任何性質)，其於本公司確實收妥當日才被視作已向本公司作出或交付。

18.11 Amendment and termination - The Company may, at its absolute discretion and without giving reasons, suspend or terminate the Account and at any time cease to act on Client's behalf. Upon termination or suspension of the Account, all monies owing from Client to the Company shall immediately become due and payable and Client shall immediately repay such monies to the Company.

18.11 修訂與終止 – 本公司可行使其絕對之酌情決定權而毋須給予任何理由，暫停或終止帳戶，並可隨時停止代表客戶採取行動。帳戶被暫停或終止時，客戶拖欠本公司之所有款項將立即到期及須繳付，及客戶須立即向本公司支付該等款項。

18.12 The Client agrees that the terms of this Agreement may be amended by the Company from time to time, at its discretion, by notice in writing from the Company to Client, in which event such terms and conditions as so amended shall apply with effect from the effective date specified in such notice, whether the specified effective date is before or after the date of such notice but subject to applicable Laws. Such amendments shall be deemed incorporated into and form part of this Agreement.

18.12 客戶同意本協議之條款，可由本公司酌情不時更改，並以書面通知客戶；在此情況下，更改後之條款及條件應從該通知書內所指定之生效日期起適用，不論該指定生效日期是該通知書日期之前或之後但須受制於適用法律。該等更改將被包含為並成為本協議之一部份。

18.13 Either party may terminate this Agreement at any time by not less than two business days' prior written notice to the other provided that such termination shall not affect:-

18.13 任何一方均可在任何時候通知另一方終止本協議，惟該終止不應影響：

(a) the rights or liabilities of either party arising out of or in connection with any open contracts at the time of such termination whether as to margin, commissions, expenses, indemnity or otherwise whatsoever or howsoever in accordance with the terms of this Agreement until all such contracts have been closed out or settlement and/or delivery has been effected and all such liabilities have been fully discharged; and

(a) 終止前任何一方已產生之權利或債務，不論是本協議的條款規定的保證金、佣金、支出、賠償保證或其他方面的權利與責任，直至該等合約已平倉或已完成交收及/或交付而且所有該等責任被徹底解除為止；及；

(b) any warranties, representations, undertakings and indemnities given by the Client under this Agreement all of which shall survive such termination.

(b) 客戶在本協議下作出之保證、陳述、聲明、承諾及彌償，其等在終止後仍然有效。

18.14 In case of any remaining cash balances in the Account upon termination of this Agreement, the Client agrees that such balances will be automatically credited into the designated account in the Securities Client Account Opening Form within seven days from the date on which all open contracts have been closed out. If there is no such designated account or if such designated account cannot be used by the Company for any reason, the Company may send the Client the Company's cheque representing the credit balances in the Account to the last known address of the Client at the sole risk of the Client.

18.14 如果在本協議終止時在帳戶中有任何現金結餘，客戶同意該結餘將會與所有未平倉合約被平倉當日起計的七天內被自動存入證券客戶開戶文件中的指定帳戶內。若並無該等指定帳戶或本公司因任何原因而不能使用該指定帳戶，本公司可將有關支票寄往客戶最後為人所知的地址，向客戶付還相等於帳戶內的結餘的數額，有關風險則由客戶承擔。

18.15 Termination of this Agreement shall not affect any action by the Company, or any of its agents or any third party permitted under this Agreement initiated prior to the date of termination or any indemnity or warranty given by Client under this Agreement.

18.15 本協議之終止，將不會影響在終止日前本公司或其任何代理人或任何第三方在本協議容許下並已展開之行動，或客戶在本協議下給予之任何彌償或保證。

18.16 Time - Time shall, in all respects, be of the essence of the performance of all the obligations of Client under this Agreement and all transactions contemplated hereunder.

18.16 時間 – 客戶履行其於本協議下及本協議下所預期之所有交易之所有責任時，時間概為要素。

18.17 The Client agrees that the English version of this Agreement, the Securities Client Account Opening Form and the Risk Disclosure Statement shall govern for all purposes and that any Chinese translation of such documents is to assist certain Clients and for reference only and shall not apply in construing their terms and in case of any discrepancy between the English version and the Chinese translation of it, the English version shall prevail.

18.17 客戶同意本協議、證券客戶開戶文件及風險披露聲明書的英文本在各方面均具有約束力，該等文件的任何中文譯本只用於協助某些客戶及只供參考，在解釋文件條款時並不適用，如果英文本和中文譯本之間有任何抵觸，應以英文本為準。

PART III – ADDITIONAL TERMS APPLICABLE TO RESPECTIVE SERVICES

第三部分 – 適用於相關服務的附加條款

SCHEDULE A – ADDITIONAL TERMS FOR ELECTRONIC TRADING SERVICE

附表 A – 電子交易服務的附加條件

1. APPLICATION OF THE ADDITIONAL TERMS

1. 附加條款的適用

1.1 The provisions in these Additional Terms for Electronic Trading Services apply only to any Account in respect of which the Client has requested and the Company has agreed to provide with Electronic Trading Service on the terms and conditions of this Agreement.

1.1 這些電子交易服務的附加條款，只適用於客戶要求而代理已同意根據本協議的條款和條件所提供的電子交易服務。

2. TERMS FOR ELECTRONIC TRADING SERVICES

2. 電子交易服務條款

2.1 When using the Electronic Trading Services, the Client warrants that the Client is the only authorized user of its Access Codes and will be responsible for all instructions placed and all transactions conducted with the use of its Access Codes. The Client undertakes to use its Access Codes with caution. The Company may use authentication technologies in connection with the Electronic Trading Service.

2.1 當使用本公司的電子交易服務時，客戶保證其為有關的交易密碼的唯一獲授權使用者及將會就所有透過使用客戶的交易密碼所發出的指示及進行的交易承擔責任。客戶保證會於使用其交易密碼時提高警覺。本公司可能利用與電子交易服務有關的核實科技。

2.2 The Client acknowledges that the Electronic Trading Service, the website operated by the Company, and the software comprised in them, are licensed or proprietary to the Company. The Client shall not attempt to tamper with, modify, de-compile, reverse engineer or otherwise alter in any way, or gain unauthorized access to, any part of the Electronic Trading Service, the website operated by the Company or any of the software comprised in them.

2.2 客戶確認電子交易服務、本公司經營的網站以及當中的軟件的牌照均屬本公司所有。客戶不可或不可試圖干預、改動、解編、顛倒或以任何其他方法改變或在未獲授權的情況下進入電子交易服務的任何部份或服務所包含的任何軟件。

2.3 The Electronic Trading Services provide the Client with an additional means to place instructions to the Company. The Client may also do so by calling one of the Company's sales representatives direct. If the Client experiences any problems in reaching the Company through the Electronic Trading Services, the Client may use other methods to communicate with the Company and inform the Company of the difficulty the Client is experiencing.

2.3 本公司的電子交易服務為客戶提供額外的途徑以便向本公司發出指示。客戶亦可直接致電本公司的營業員發出指示。如果客戶透過本公司的電子交易服務聯絡本公司時遇到困難，可以使用其他方法與本公司聯絡，並通知本公司客戶所遇到的困難。

2.4 The Company may (but not have obligations to) monitor and/or record any of the Client's instruction given or order transacted through the Electronic Trading Service. The Client agrees to accept such recording (or a transcript thereof) as final and conclusive evidence of the contents and the nature of the relevant instructions and Transactions and as binding on the Client.

2.4 本公司可以（但沒有義務）監察及/或記錄客戶透過電子交易服務給予的指示或已經交易的指示。客戶同意接受該等記錄（或記錄的抄本）作為有關指示及交易內容和性質的最終及真憑實證，而客戶受其約束。

2.5 Unless otherwise agreed by the Company, the Company will not execute the Client's instructions until there are sufficient cleared funds, securities or other property in the Account to settle the Client's transactions.

2.5 除非本公司另行同意，本公司不會執行客戶的指示，直至客戶的帳戶內有足夠的清算資金、證券或其他財產。

2.6 The Company will not be deemed to have received the Client's instructions or executed its instructions unless and until the Client is in receipt of the Company's message acknowledging receipt or confirming execution of the Client's instructions in such manner specified by the Company from time to time (including without limitation by posting the status of the instructions in order journals on the website which is operated by the Company and is freely accessible by the Client). The Company is also entitled to correct any errors in such acknowledgement or confirmation without incurring any liability in connection therewith.

2.6 除非及直至客戶已收到本公司的信息表示收到或確認已執行其指示，否則本公司不得被視為已收到客戶的指示或已執行其指示，方式會由本公司不時指明（包括但不限於在本公司經營的網頁上的指示日誌上刊登指示的情況供客戶自由查閱）。本公司有權修正確認單或確認書上的任何錯誤而無需負上任何相關的責任。

2.7 The Client agrees to review every instruction before placing it as it may not be possible to cancel its instructions once given.

2.7 客戶同意在輸入每個指示之前會加以覆核，因為客戶的指示一經作出，便可能無法被取消。

2.8 Notwithstanding any other provisions contained in this Agreement, where the Client is provided with Electronic Trading Services, following execution of the Client's trading orders, the Client accepts that the Company may send to the Client and the Client agrees to receive trading confirmations and records (including but not limited to contract notes and statements of the Client's transactions) through electronic posting to the Account, the website operated by the Company or the Client's e-mail address or other electronic means in lieu of printed documents. Any such information will be freely accessible by the Client after such sending by the Company and the Client shall print out such documents or make its own arrangements forthwith without delay to maintain its own records if necessary. Thereafter, the Company will send to the Client relevant periodic statements summarizing entries in the Account by mail or electronic means or otherwise. If the Client insists to receive confirmation and records in printed documents, the Company is entitled to charge a reasonable fee for providing such service.

2.8 不論本協議中任何其他條款的規定，若客戶獲提供電子交易服務，於客戶的買賣指示被執行之後，客戶接受本公司可以而客戶亦同意收取本公司通過電子告示方式向客戶的帳戶或電郵地址發出或通過其他電子方式向客戶發出成交單據及結單以取代印本形式的文件。於本公司發出該些信息之後，客戶可隨意讀取該些信息。若有需要的話，客戶必須盡促將該些電子信息列

印出來或作出客戶自己的安排，以作客戶自己的記錄。本公司會於隨後以郵遞或電子方式或其他方式向客戶提供有關的定期結單，總結客戶帳戶內的記帳情況。如客戶堅持接收印本的確證及紀錄，本公司有權為提供該等服務而收取合理的費用。

2.9 The Electronic Trading Services may provide, for informational purposes only, data about investment products 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 products. 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. No recommendation or endorsement from the Company shall be inferred from such data.

2.9 本公司的電子交易服務純粹是為著提供參考信息而向客戶提供由第三者所發佈的有關投資產品的信息。由於市況波動及數據傳送過程可能出現的阻延，有關的報價可能並非該等產品的實時市場報價。儘管本公司相信該等信息是可靠的，但本公司沒有任何獨立的基礎可以核證或反駁有關方面所提供的信息的準確性和完整程度。任何人士不得從該等信息來推論本公司對該等信息作出推薦或認可。

2.10 Information provided under the Electronic Trading Services is provided on an “as is”, “as available” basis and the Company does not guarantee the timeliness, sequence, accuracy, adequacy or completeness of such information. Neither the Company nor any third party gives any express or implied warranties (including but not limited to warranties of merchantability or fitness for any particular use) with respect to such information.

2.10 本公司的電子交易服務所提供的信息是按照“現況”及“現時所供應”的基礎而提供的，及本公司不會擔保該等信息的及時性、次序、準確度、充份程度或完整程度。就該等信息而言，本公司及任何第三者均沒有作出任何明示或默示的保證(包括但不限於其可商售性或適合作某種用途的保證)。

2.11 The Client further acknowledges and agrees that, as a condition of using the Service to give Instructions, he will immediately notify the Company if:

2.11 客戶進一步確認並同意，作為使用電子交易服務給予指示的條件之一，在下列情況下客戶會立即通知本公司：

(a) an Instruction in respect of the Account has been placed through the Service and the client has not received an instruction number from the Company (whether by hard copy, electronic or verbal means);

or

(a) 透過電子交易服務就帳戶作出指示，而客戶尚未收到本公司的指示號碼（不論以列印文件、電子文件或口頭方式發出）；或

(b) an Instruction in respect of the Account has been placed through the Service and the Client has not received an accurate acknowledgement of the Instruction or of its execution (whether by hard copy, electronic or verbal means); or

(b) 透過電子交易服務就帳戶作出指示，而客戶尚未收到準確的指示確認書或執行指示的確認書（不論以列印文件、電子文件或口頭方式發出）；或

(c) the Client has received acknowledgement (whether by hard copy, electronic or verbal means) of a Transaction which he did not instruct or any similar conflict; or

(c) 客戶收到交易確認書（不論以列印文件、電子文件或口頭方式發出），但客戶並未發出指示或任何相似的衝突；或

(d) the Client becomes aware of any unauthorized disclosure or use of the User ID, Password or PIN; Or otherwise, the Company or its agents, employees or representative will not be responsible or liable to the Client or any other person whose claim may arise through the Client for any claim with respect to handling, mishandling or loss of instruction placed through the Electronic Trading Service.

(d) 客戶發現任何未經許可的披露或使用其客戶號碼、密碼或個人識別號碼；或除以上情況之外，本公司或其代理、僱員或代表不會就客戶或其他人士聲稱透過電子交易服務發出的任何指示的處理、不當處理或遺失指示而提出的呈請向客戶或其他人士負責或承擔責任。

2.12 The Client hereby confirms that due to unpredictable traffic congestion and other reasons, the Electronic Trading Services may not be a reliable medium of communication and that such unreliability is beyond the control of the Company. This may give rise to situations including delays in transmission and receipt of the Client's instructions or other information, delays in execution or execution of the Client's instructions at prices different from those prevailing at the time the Client's instructions were given, misunderstanding and errors in any communication between the Client and the Company and so on. Whilst the Company will take every possible step to safeguard its systems, client information, accounts and assets held for the benefit of the Company's clients, the Client accepts the risk of conducting financial and other transactions via the Electronic Trading Services but agrees that the benefits of using the Electronic Trading Service outweigh the risks and waive any claim the Client might have against the Company arising from those risks.

2.12 客戶明瞭基於電子通訊可能遇到未可預計的網路擠塞情況及其他原因，電子交易服務可能並非是可靠的通訊途徑，而這種不可靠性並非本公司所能控制。這可能會導致下列情況，包括：在傳送或收取客戶的指示或其他資料時有所延誤、延誤執行買賣盤或有關買賣盤以有別於客戶落盤時的市價執行、客戶與本公司進行通訊時出現誤解及錯誤等等。儘管本公司將會採取一切可行步驟去保障其系統、顧客資料、帳戶及為客戶利益而持有的資產，客戶接納透過電子交易服務進行金融及其他交易所涉及的風險。

PART IV – RISK DISCLOSURE STATEMENT

第四部分 – 風險披露證明書

1. Risk of securities trading

1. 證券交易的風險

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

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

2. Risks of client assets received or held outside Hong Kong

2. 客戶的資產在香港以外地方收取或持有的風險

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

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

3. Risk of providing an authority to hold mail or to direct mail to third parties

3. 提供代存郵件或將郵件轉交第三方的授權書的風險

Notes for licensed or registered persons

持牌人或註冊人注意事項

The licensed or registered person should confirm with the client at least on an annual basis whether that client wishes to revoke the authority. For the avoidance of doubt, it will be acceptable for the licensed or registered person to send a notification to the client before the expiry date of the authority and inform the client that it is automatically renewed unless the client specifically revokes it in writing before the expiry date.

持牌人或註冊人應至少每年與客戶確認到底該客戶是否希望撤銷該項授權。為了清楚說明起見，持牌人或註冊人只需在該項授權屆滿的日期之前通知有關客戶，指明除非客戶在委託授權屆滿的日期前以書面明確地撤銷該項授權，否則該項授權便會自動續期。

4. Additional risks common to futures and options

4. 期貨及期權的其他常見風險

(a) Terms and conditions of contracts

(a) 合約的條款及細則

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

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

(b) Suspension or restriction of trading and pricing relationships

(b) 暫停或限制交易及價格關係

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

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

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

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

(c) Deposited cash and property

(c) 存放的現金及財產

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

如果你為在本地或海外進行的交易存放款項或其他財產，你應瞭解清楚該等款項或財產會獲得哪些保障，特別是在有關商號破產或無力償債時的保障。至於能追討多少款項或財產一事，可

能須受限於具體法例規定或當地的規則。在某些司法管轄區，收回的款項或財產如有不足之數，則可認定屬於你的財產將會如現金般按比例分配予你。

(d) Commission and other charges

(d) 佣金及其他收費

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

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

(e) Transactions in other jurisdictions

(e) 在其他司法管轄區進行交易

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

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

(f) Currency risks

(f) 貨幣風險

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

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

(g) Trading facilities

(g) 交易設施

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

電子交易的設施是以電腦組成系統來進行交易指示傳遞、執行、配對、登記或交易結算。然而，所有設施及系統均有可能會暫時中斷或失靈，而你就此所能得的賠償或會受制於系統供應商、

市場、結算公司及／或參與者商號就其所承擔的責任所施加的限制。由於這些責任限制可以各有不同，你應向為你進行交易的商號查詢這方面的詳情。

(h) Electronic trading

(h) 電子交易

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

透過某個電子交易系統進行買賣，可能會與透過其他電子交易系統進行買賣有所不同。如果你透過某個電子交易系統進行買賣，便須承受該系統帶來的風險，包括有關係統硬件或軟件可能會失靈的風險。系統失靈可能會導致你的交易指示不能根據指示執行，甚或完全不獲執行。

(i) Off-exchange transactions

(i) 場外交易

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

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

5. Leveraged and Inverse Products

5. 槓桿及反向產品

The use of leverage will magnify both gains and losses of leveraged products. Investing in inverse products is different from taking a short position. Because of rebalancing, the performance of inverse products may deviate from a short position in particular in a volatile market with frequent directional swings. L&I Products must be terminated when all the market makers resign. Termination of the L&I Product should take place at about the same time when the resignation of the last market maker becomes effective. Inverse products aim to deliver the opposite of the daily return of the underlying index. If the value of the underlying index increases for extended periods, inverse products can lose most or all of their value.

槓桿效應會令槓桿產品的盈利和虧損倍增。投資反向產品並不同於建立短倉。因為涉及重新平衡活動，反向產品的表現可能會偏離短倉表現，特別是當市況波動和走勢經常搖擺不定的時候。反向產品旨在提供與相關指數相反的單日回報。如果有關指數長時間上升，反向產品可能會損失大部分或所有價值。如所有證券莊家均辭任，槓桿及反向產品必須終止運作。槓桿及反向產品必須在最後一名證券莊家辭任生效時同時止運作。

6. Warrants

6. 認股證

Unlike stock, warrants have an expiry date. In addition to the basic factors that determine the theoretical price of a derivative warrant, derivative warrant prices are also affected by all other prevailing market forces including the demand for and supply of the derivative warrants. The SEHK 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 fulfil its role, investors may not be able to buy or sell the product until a new liquidity provider has been assigned.

與股票不同，認股證有到期日，並非長期有效。除了決定認股證理論價格的基本因素外，所有其他市場因素（包括認股證本身在市場上的供求）也會影響認股證的價格。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，有關產品的投資者就不能進行買賣，直至有新的流通量提供者委任出來止。

7. Callable Bull/Bear Contracts (CBBC)

7. 牛熊證

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. CBBCs holders are unsecured creditors of an issuer and they have no preferential claim to any assets an issuer may hold. Therefore, investors are exposed to the credit risk of the issuer. Investors should therefore pay close attention to the financial strength and credit worthiness of CBBC issuers. Structured products such as 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. CBBCs have an expiry date and may become worthless at expiration. The price of a CBBC may not match its theoretical price due to outside influences such as market supply and demand factors or the underlying asset price being very close to the call price. As a result, actual traded prices can be higher or lower than the theoretical price. SEHK 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 fulfil its role, investors may not be able to buy or sell the product until a new liquidity provider has been assigned.

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。牛熊證的持有人等同牛熊證發行商的無擔保債權人，對發行商的資產並無任何優先索償權；牛熊證的投資者須承擔發行商的信貸風險。因此，投資者須特別留意牛熊證發行商的財力及信用。結構性產品如牛熊證是槓桿產品，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，牛熊證的價值可以跌至零，屆時當初投資的資金將會盡失。牛熊證設有到期日，到期後的牛熊證可能一文不值。牛熊證的價格或會因為外來因素(如市場供求或相關資產價格接近收回價時)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。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，有關產品的投資者就不能進行買賣，直至有新的流通量提供者委任出來止。

8. Exchange traded Funds (ETFs)

8. 交易所買賣基金

Tracking error risk refers to the disparity between the performance of the ETF as measured by its net asset value (NAV) and the performance of the underlying index. Tracking error may arise due to various factors. These include, failure of the ETF's tracking strategy, the impact of fees and expenses, foreign exchange differences between the base currency or trading currency of an ETF and the currencies of the underlying investments, or corporate actions such as rights and bonus issues by the issuers of the ETF's underlying Securities. Listing or trading on the HKEx does not in, and of itself, guarantee that a liquid market exists for an ETF. Besides, a higher liquidity risk is involved if an ETF invests in financial derivative instruments that are not actively traded in the secondary market and where price transparency is not as easily accessible as physical Securities. This may result in a bigger bid and offer spread. An ETF is exposed to the economic, political, currency, legal and other risks of a specific sector or market related to the index that it is tracking. Synthetic ETFs typically invest in over-the-counter derivatives issued by counterparties. Such a synthetic ETF may suffer losses potentially equal to the full value of the derivatives issued by the counterparty upon its default. Synthetic ETFs are therefore exposed to both the risks of the Securities that constitute the index as well as the credit risk of the counterparty that issues the financial derivative instruments for replicating the performance of the index.

交易所買賣基金的表現（以資產淨值量度）與相關指數的表現不一致。出現模擬誤差的原因有很多，包括交易所買賣基金的跟蹤策略失效、受基金需支付的費用及支出的影響、基金的計價貨幣或交易貨幣與相關投資所用的貨幣之間的匯率差價，又或基金所持證券的發行公司進行企業活動，例如供股，派發紅股等。交易所買賣基金雖然在聯交所上市或買賣，但這並不保證基金必定有流通的市場。此外，若交易所買賣基金有使用結構性票據及掉期等金融衍生工具，而這些工具在第二市場的買賣並不活躍，價格的透明度又不及現貨證券，則基金的流通風險會更高。這可能導致較大的買賣差價。交易所買賣基金需承受基金所跟蹤的指數的相關分類或市場及所跟蹤市場內出現的經濟、政治、貨幣、法律及其他風險。合成交易所買賣基金通常會投資於由交易對手發行的場外衍生工具，以模擬相關指數的表現。這類合成交易所買賣基金或會因交易對手違責而蒙受損失，虧損金額可高達衍生工具的全部價值。故此，投資於合成交易所買賣基金，除了要承受相關指數成分證券所涉及的風險外，還要承受發行這些衍生工具的交易對手的信貸風險。

PART V – DATA PRIVACY POLICY

第五部分 – 私隱資料政策

1. As a client (the “Client”) of BOA International Securities Limited (“Broker”), it is necessary from time to time for the Client to supply his/her personal data (“Personal Data”), within the meaning ascribed in the Personal Data (Privacy) Ordinance (Chapter 486 of the laws of Hong Kong) (the “Privacy Ordinance”) to the Company when opening or continuation of accounts, or in the establishment, continuation or provision of investment, dealing or related services.

1. 作為亞銀國際證券有限公司（“本公司”）的客戶（“經紀人”），客戶在申請開立帳戶，延續帳戶及建立或延續信貸便利或要求提供其他金融及投資服務時，需要不時向本公司根據個人資料（私隱）條例（香港法例第 486 章）（“私隱條例”）提供其個人資料（“個人資料”）。

2. Failure to supply Personal Data may result in the Company being unable to open or continue accounts or establish, continue or provide investment, dealing or related services.

2. 若客戶未能向本公司提供個人資料，可能會導致無法開立或延續帳戶或建立、延續或提供投資、買賣或有關服務。

3. Personal Data may also be collected in the ordinary course of continuation of the business relationship with the Company.

3. 在客戶與本公司的正常業務往來過程中，本公司亦可能會收集客戶的資料。

4. Subject to the provisions of the Privacy Ordinance, any Personal Data may be used for the following purposes:

4. 任何個人資料作下列用途均受到私隱條例的規管：

(a) the daily operation of the services provided to the Client;

(a) 為客戶提供服務的日常運作；

(b) conducting credit checks;

(b) 進行信貸檢查；

(c) ensuring ongoing credit worthiness of the Client;

(c) 確保客戶的信用持續良好；

(d) marketing investment, dealing or related services or products;

(d) 宣傳投資、買賣或相關服務或產品；

(e) supporting any statements made in any documents in connection with the service of the Company;

(e) 支援在任何文件上與本公司的服務有關的任何聲明；

(f) assisting other relevant parties, professionals, institutions or relevant regulatory authorities to verify certain facts in connection with the services of the Company;

(f) 協助其他有關方面、專業人士、機構或有關的監管機構核實與本公司的服務有關的某些事實；

(g) meeting the requirements to make disclosures under the requirements of any laws and/or regulations binding on the Company;

(g) 根據本公司須遵守的法例及監管條例要求作出披露；

(h) forming part of the records of the recipient of the data as to the business carried on by it; and

(h) 進行有關業務時，構成資料接受人的部分紀錄；及

(i) any other purpose relating to or incidental to any of the above.

(i) 與上述任何一項有關或由其引申而起的任何其他用途。

5. BOA International Securities Company Limited will keep Personal Data confidential but the Company may provide Personal Data to the following persons in furtherance of the purposes set in the above paragraph (4):

5. 亞銀國際證券有限公司會把個人資料保密，但本公司可能為以上第（4）段所述的進一步用途，把個人資料向以下人士提供：

(a) any agent or third party service provider who provides services to the Company in connection with the operation of its business;

(a) 任何代理人、承包商，或提供行政、電訊、電腦、款項支付、證券交收或其他和本公司業務運作有關的第三者服務供應商；

(b) an appropriate person under a duty of confidentiality to the Company;

(b) 任何對本公司有保密責任的人；

(c) any person or institution with which the Client has or proposes to have dealings;

(c) 任何一向或即將與客戶有交易往來的個人或機構；

(d) credit reference agencies and debt collection agencies (in the event of default payment);

任何信貸資料服務機構及收數公司（客戶欠賬時）；

(e) any regulatory authorities or exchanges which relate to or govern any business of the Company;

(e) 任何與本公司業務有關或監管本公司業務的監管機構或交易所；

(f) any assignee, transferee, delegate, successor or person to whom the account of the Client is transferred and the authorized person of the Client; and

(f) 任何承讓人、受讓人、代表、承繼人或客戶帳戶的受讓人，及客戶的授權人；及

(g) any of the Company's actual or proposed assignee or participant or sub-participant or transferee.

(g) 本公司任何實質或潛在的承讓人或參與人、分參與人或受讓人。

6. The Personal Data may be transferred to any place outside Hong Kong, whether for the processing, holding or use of such data outside Hong Kong, and also to service providers which offer services to the Company in connection with the operation of its business.

6. 個人資料可能會被傳送至香港以外的任何地方，並在香港以外地方作處理、保留或使用，並會傳送至為本公司的業務運作而提供服務的供應商。

7. To the extent permitted by law, the Personal Data collected by the Company from time to time may be used and disclosed in accordance with the Data Privacy Policy.

7. 在法律容許的情況下，本公司可以根據私隱條例適用及披露本公司不時收集所得的個人資料。

8. In accordance with the terms of the Privacy Ordinance, any individual has the right to:

8. 根據私隱條例的規定，任何個人均有權：

(a) check whether the Company holds data about him/her and access to such data;

(a) 審查本公司是否持有他的資料及有權查閱有關的資料；

(b) required the Company to correct any data relating to him/her which is inaccurate;

(b) 要求經紀行改正有關客戶不準確的資料；

(c) ascertain the Company's policies and practices in relation to data and be informed of the kind of personal data held by the Company; and

(c) 查悉本公司的個人資料政策與實務及查詢本公司所持有的客戶個人資料的種類；及

(d) in relation to customer credit, request to be informed which items of personal data are routinely disclosed to credit reference agencies or debt collection agencies, and be provided with further information to enable the making of an access and correction request to the relevant credit reference agency or debt collection agency.

(d) 關於客戶的信貸狀況，客戶可以要求本公司告知會定期向信貸資料服務機構或收數公司哪幾項個人資料，並向客戶提供進一步資料讓客戶能夠接觸相關的信貸資料服務機構或收數公司並提出修改資料的要求。

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

The Data Protection Officer
Rm 2127 – 2135, 21/F., Sun Hung Kai Centre,
30 Harbour Road, Wanchai,
Hong Kong
Tel: (852) 25305814
Fax: (852) 2845 5847

9. 根據私隱條例，本公司有權收取合理的費用處理要求取得個人資料的申請。所有取得或修改個人資料的申請（當客戶向本公司要求取得個人資料後，認為本公司所提供的資料有誤），或要求取得關於政策和實務及本公司所持有的個人資料的種類，請致函：

香港灣仔港灣道 30 號
新鴻基中心 2127-2135 室
資料保護主任
電話：(852) 2530 5814

傳真: (852) 2845 5847

PART VI –FOREIGN ACCOUNT AND TAX COMPLIANCE ACT OF THE U.S.

第六部份: 美國《外國帳戶稅收從法》

The Client has been fully informed and has agreed to cooperate with BOA International Securities Limited necessary measures taken in compliance with any tax laws (including without limitation, the U.S. Foreign Account Tax Compliance Act (“FATCA”) and the laws of Hong Kong, international treaties or governmental agreements. Such measures may include nationality and taxpayer identity investigation over the client or the beneficial owners of entity clients, disclosure of tax information and account information to any authority (including the Hong Kong government and U.S. government), and tax withholding or service termination for a cause against the Client provided that the nationality and taxpayer identity investigation indicates that the relationship between the Client and BOA International Securities Limited meets the conditions set forth in any tax laws, international treaties or governmental agreements (such conditions include without limitation, the Client or its beneficial owner failing to provided information necessary to the aforementioned investigation, failing to represent and warrant the truthfulness of the forms and documents or information provided regarding the Client’s FATCA status, or does not consent to BOA International Securities Limited’s disclosure of the aforementioned information disclosure to the Hong Kong government and the U.S. government). Client acknowledges that BOA International Securities Limited has registered with U.S. Department of the Treasury, Internal Revenue Service (“IRS”) as a Foreign Financial Institution (“FFI”) and, as such BOA International Securities Limited is subject to the term of an agreement with the IRS concerning the maintenance of BOA International Securities Limited’s status as an FFI (the “FFIA”). Notwithstanding any other provision of this Client Agreement, Client hereby:

客戶充分了解並同意與亞銀國際證券有限公司合作為遵守任何稅收法律(包括但不限於,美國《外國帳戶稅收從法》)及香港的法律、國際條約或政府協議,而採取必要措施。這些措手不及可能對包括客戶或實體客戶的實益擁有人進行國籍和納稅人身份調查、向機構(包括香港政府和美國政府)披露稅務信息和帳戶信息,及扣繳稅收或在因由的情況下終止客戶享有的服務,惟前提是國籍和納稅人身份調查,客戶與亞銀國際證券有限公司之間的關係符合任何稅法,國際條約或政府協議規定的條件(這些條件包括但不限於,客戶或其實益擁有人沒有提供對上述調查必要的信息。他們沒有陳述及保證所提供的有關客戶的《外國帳戶稅收從法》地位和文件或任何信息的真實性,或他們不同意亞銀國際證券有限公司向香港政府和美國政府披露上述信息)。客戶確認,亞銀國際證券有限公司已與美國財政部國稅局註冊為外國機構,而因此,亞銀國際證券有限公司須遵從與國稅局訂立的有關維持亞銀國際證券有限公司的外國金融機構身份的協議的條款。儘管《客戶協議》有任何其他規定,客戶在此:

(a) agrees to provide BOA International Securities Limited with all information deemed necessary from time to time and at any time, by BOA International Securities Limited, in its sole discretion and judgment, for the purpose of facilitating or assisting BOA International Securities Limited in complying with any or all of its obligations under the FFIA, as the same may be amended or modified from time to time;

(a) 同意向亞銀國際證券有限公司提供不時及任何時候全權酌情及判斷為必要的所有信息,用以促使或協助亞銀國際證券有限公司遵守《外國金融機構協議》下的任何或所有義務,以及不時經修訂或修改的義務。

(b) waives any provision of Hong Kong law of any of any other jurisdiction, that would, absent such a waiver, prevent, hinder, or impede compliance with the FFIA and further agrees, immediately upon request of BOA International Securities Limited, to execute any document presented to Client by BOA International Securities Limited evidencing such waiver;

(b) 假如香港法律或任何其他司法管轄區的法律的規定將防止、阻礙或妨礙遵守《外國金融機構協議》，客戶在此豁免該規定，並進一步同意，在緊接亞銀國際證券有限公司提出要求後，簽立亞銀國際證券有限公司向客戶出示的證明豁免的任何文件；

(c) acknowledges that if Client fails to immediately provide any such information requested by BOA International Securities Limited under this PART VI, then Client may be liable to 30 % withholding tax in any payments received in Client's Account which qualify for such withholding under FATCA;

(c) 確認，如果客戶未能立即提供亞銀國際證券有限公司在本第六部分下要求的任何信息，客戶可能有責任就客戶帳戶收取而按照《外國帳戶稅收遵從法》合資格作出預扣之任何款項，支付 30 % 預扣稅。

(d) further acknowledges that if Client fails to comply with any of its obligations under this PART VI, then such noncompliance shall be considered an Event of Default under this Client Agreement, entitling BOA International Securities Limited to exercise any or all of its Remedies under Clause 13 of Part II of this Client Agreement; and;

(d) 進一步確認，如果客戶不遵守本第六部分的(d) 任何義務，此不遵守須被視為本《客戶協議》下的違規事件，其將令亞銀國際證券有限公司有權使本《客戶協議》第二部分第 13 條下的任何或所有補救措施；及

(e) agrees to indemnify, defend and hold BOA International Securities Limited harmless from any loss, cost, expense, fee, fine, tax, impressment, duty or penalty imposed upon or incurred by BOA International Securities Limited relating in any manner to Client's failure to perform its obligations under this PART VI, and further acknowledges and agrees that the terms of this indemnity shall survive the termination of this Client Agreement;

(e) 假如亞銀國際證券有限公司被徵收或產生任何損失、成本、開支、費用、罰款、稅項、強行徵費、關稅或懲罰，而上述各項以任何方式有關客戶未能履行其在本第六部分條下的義務，客戶同意向亞銀國際證券有限公司作出補償、抗辯及使其不受損害，並進一步承認及同意，本彌補須在本《客戶協議》終止後仍生效。

PART VII – SPECIFIC RISK RELATING TO SECURITIES DENOMINATED IN RENMINBI (“RMB”)

第七部份: 人民幣計價證券之具體風險

RMB Securities are subject to exchange rate fluctuations which may provide both opportunities and risks. The fluctuations in the exchange rate of RMB may result in losses in the event that the client converts RMB into Hong Kong dollars (“HKD”) or other foreign currencies. RMB is not fully and freely convertible and conversion of RMB through banks is subject to a daily limit and other limitations as applicable from time to time. The Client should take note of the limitations and changes thereof as applicable from time to time and allow sufficient time for exchange of RMB from/to another currency if the RMB amount exceeds the daily limit. The Client should open RMB bank accounts for money settlement purposes if the Client wishes to receive payment (such as sales proceeds or dividends) in RMB via banks. Any RMB conversion related to a RMB Securities transaction shown in statements and contract notes is based on the prevailing exchange rate provided by the SEHK at 11:00am or other time as stipulated by the SEHK on the relevant trade day from time to time. However, actual RMB conversion upon settlement or on any other conversion day will be based on an exchange rate determined by BOA International Securities Limited as a principal according to the prevailing exchange rate. If the Client provides a settlement sum in a currency other than RMB, BOA International Securities Limited will convert the settlement sum to RMB at the exchange rate determined by BOA International Securities Limited as a principal according to the prevailing exchange rate. RMB Securities will be settled in RMB. However, all determined related fees (including stamp duty, SFC transaction levy and the SEHK trading fees) shall be payable to Inland Revenue Department, SFC and SEHK by BOA International Securities Limited, as the case may be, on behalf of the Client in HKD. Of the settlement sum in RMB, BOA International Securities Limited shall convert an amount equivalent to the trading related fees into HKD to settle the trading related fees. Any gain or loss arising from the currency exchange regarding the trading related fees shall be for the account of BOA International Securities Limited instead of the Client. The Client shall not have any rights to claim any gain arising from such currency conversion.

人民幣證券受匯率波動影響，匯率波動可能同時產生機會和風險。客戶將人民幣兌換為港幣或其他外幣時，可能受人民幣匯率波動影響而招致損失。目前人民幣並非完全可自由兌換，而通過銀行進行人民幣兌換時亦受到每日限額及不時變化等其他限制。客戶應留意不時適用的兌換限制及其變動。如兌換人民幣金額超過每日的限額，客戶須預留時間以備兌換，如客戶希望透過銀行收取款項(例如售賣收益及股息)，客戶應開立人民幣銀行戶口作結算之用。人民幣證券交易的結單及成交單據所示的任何人民幣兌換，乃基於聯交所在上午十一時或不時規定的其他時間就該貨幣所提供的現行匯率而進行。然而，實際於交收或者其他兌換日進行的人民幣兌換將根據亞銀國際證券有限公司作為主事人按當時市場的通行匯率而決定。如客戶提供交收之款項為人民幣以外之貨幣，亞銀國際證券有限公司將作為主事人根據當時市場的通行匯率決定將交收之款額兌換。人民幣證券交易和結算均以人民幣作為單位。可是，所有交易相關費用(包括印花稅，證監會交易徵費及聯交所交易費)均由亞銀國際證券有限公司代表客戶以港幣支付予稅局、證監會及聯交所。在人民幣交收款額中，亞銀國際證券有限公司須將相等於交易相關的費用款額兌換成港元，以作交收之用。就相關費用的外匯兌換所產生的任何收益或虧損須由亞銀國際證券有限公司而非客戶負責。客戶無權就上述貨幣兌換時產生的任何收益提出索償。

In case of any discrepancies between the English and Chinese versions, the English version shall prevail.
如本声明的中英文版本有任何歧義，概以英文版本為準。