

SCHEDULE 1

附表 1

ON-LINE TRADING AGREEMENT

網上交易協議

This On-line trading Agreement is supplemental to the Securities Client Agreement entered into by the Company and the Customer to which this On-line Trading Agreement is annexed whereby the Company agrees to provide to the Customer Electronic Services which enable the Customer to give electronic instructions and to obtain quotations and other information via computer or telephonic transmission for use on compatible personal, home or small business computers, including internet appliance with modems, terminals or network computers that can connect to a telecommunication network ("Electronic Services") Where any conflict arises between the Securities Client Agreement and the provisions of this On-line Trading Agreement, the provisions of the latter shall prevail.

本網上交易協議是補充其依附的並為本公司與客戶簽訂的證券客戶協議,藉此本公司同意向客戶提供電子服務,使客戶能夠透過電腦或電話傳輸的方式,在相容的個人、家庭或小型商業電腦,包括能夠連接電訊網絡並帶有調制解調器、終端機或網絡電腦等設備的互聯網儀器,發出電子指示並獲取報價和其他資訊(「電子服務」)。如證券客戶協議與本網上交易協議之條款有任何衝突,以後者之條款為準。

1. Interpretation

釋義

- 1.1 Terms defined in this On-line Trading Agreement have the same meanings as in the Securities Client Agreement unless stated otherwise.

本網上交易協議中的術語之含義與證券客戶協議所界定者相同,另有特別聲明者除外。

- 1.2 The following expressions shall, unless the context requires otherwise, have the following meanings:

下列用語,除文中另有所指外,將作如下解釋:

"Login ID" means the Customer's identification, used in conjunction with the Password, to gain access to the Electronic Services,

「登入號碼」是指識別客戶身份的名稱,須配合密碼一起使用以接達有關電子服務;

"Information" means any transaction or market data, bid and ask quotations, news reports, third party analysts' report, research and other information relating to securities and the securities markets;

「資訊」是指任何交易或市場的資料、買入及賣出價、新聞報導、第三者分析員的報告,研究和其他資訊;

"Password" means the Customer's password, used in conjunction with the Login ID, to gain access to the Electronic Services

「密碼」是指客戶的登入密碼,須配合登入號碼一起使用以接達有關電子服務。

- 1.3 References to "Instructions" in the Securities Client Agreement are deemed to include electronic instructions given by means of the Electronic Services.

證券客戶協議中提及的「指示」將被視為包括通過電子服務發出的電子指示。

- 1.4 "Transaction Notices and Reports" and "Notices and Communications" referred to in Clauses 17 and 22 of the Securities Client Agreement respectively may be sent solely by means of Electronic Services if the Customer so consents and such consent can be given initially as indicated in the Client Information Form or subsequently by Electronic Services. Notices and communication delivered by Electronic Services shall be deemed to have been duly delivered at the time of transmission.

如客戶同意,分別在證券客戶協議第17和22條中提及的「交易通知及結單」和「通知及通訊」可以只由電子服務發出,及此同意可以最初在客戶資料表中標明,或隨後透過電子服務標明。由電子服務發送的通知和通訊將被視為已經在傳送時妥善發出。

2. Using Electronic Services

電子服務的使用

- 2.1 On The issuance by the Company to the Customer of its Login ID and Password, the Electronic Services shall be

activated and the Company shall notify the Customer.

當本公司向客戶發出登入號碼和密碼時,電子服務將被啟動,同時本公司將向客戶發出相應通知。

2.2 The Company is entitled to require the Customer to place a cash and/or Securities deposit prior to execution of any Instructions as will be informed by the Company from time to time.

本公司有權要求客戶按本公司不時的通知,在執行其任何指示前存入現金和/或證券。

2.3 The Customer agrees:

客戶同意

(i) that it shall use the Electronic Services only in accordance with this On-line Trading Agreement, the Securities Client Agreement and the instructions and procedures as set out in the Company's Instruction Manual which is supplied to the Customer from time to time;

將只按照本網上交易協議、證券客戶協議及本公司不時提供給客戶的用戶指南所規定的各種指示和程序使用電子服務;

(ii) that it shall be the only authorized user of the Electronic Services;

客戶本人是電子服務的唯一獲授權用戶;

(iii) that it shall be responsible for the confidentiality and use of its Login ID and Password.

客戶應對其登入號碼和密碼的保密及使用承擔責任;

(iv) that it shall be solely responsible for all Instructions entered through the Electronic Services using its Login ID and Password and any Instructions so received by the Company shall be deemed to be made by the Customer at the time received by the Company and in the form received;

客戶應對利用登入號碼和密碼而透過電子服務所輸入的所有指示完全負責,本公司收到的任何該等指示將被視為由客戶於本公司收到的時間及以收到的形式發出;

(v) that it shall immediately inform the Company if it becomes aware of any loss, theft or unauthorized use of its Login ID or Password;

如果發現登入號碼或密碼有任何遺失、被竊或未經授權使用,應立即通知本公司;

(vi) that the Company has the right to suspend the Electronic Services if an incorrect Login ID and Password are entered on more than 3 occasions;

如果錯誤的登入號碼和密碼被輸入超過三次,本公司有權暫停提供電子服務;

(vii) to provide the Company with the Customer's e-mail address, and promptly provide the Company with any changes to the Customer's e-mail address, and to accept electronic communications from the Company at the e-mail address the Customer has specified;

向本公司提供客戶的電子郵件地址,及立即通知本公司客戶的電子郵件地址的任何改動;並在客戶指定的電子郵件地址接受本公司的電子通訊;

(viii) that the Company may in its absolute discretion impose restrictions on the types of orders, and the range of prices for orders which can be placed through the Electronic Services;

本公司可有絕對酌情權,對可透過電子服務發出的指示之種類及指示之價格範圍予以限制;

(ix) that the Customer agrees to pay all subscription, service and user fees, if any, that the Company charges for the Electronic Services and authorizes the Company to debit the Customer's Account with the same;

客戶同意支付因本公司提供電子服務而須收取的所有訂購費、服務費和用戶費(如有的話),並授權本公司可從客戶的帳戶中扣除該類費用;

(x) that it shall be bound by any consent the Customer gives through the Electronic Services for the Company to provide any notices, statements, trade confirmations and other communications to the Customer solely through Electronic Services; and

客戶應受任何透過電子服務給予本公司,並同意本公司只通過電子服務來向其提供任何通知、結單、交易確認及其他通訊的同意所約束;及

(xi) that it shall log-off the Electronic Services immediately following the completion of each Electronic Services session.

客戶在完成每次電子服務時段後,應立即退出電子服務系統。

2.4 After the giving of an instruction via the Electronic Services, the Customer shall check via the Electronic Services that its Instruction has been correctly acknowledged by the Company.

客戶通過電子服務發出指示後,應通過電子服務核對所發出的指示是否已被本公司正確地確認。

2.5 Without limiting the generality of the foregoing, the Customer acknowledges and agrees that it may not be possible to amend or cancel an instruction after it has been given through the Electronic Services and that an Instruction may only be amended or cancelled if it has not been executed by the Company. In such circumstances the Company will use its best efforts to amend or cancel the Instruction but, notwithstanding an acknowledgement by the Company in relation to the amendment or cancellation, there is no guarantee that the amendment or cancellation will occur. If the amendment or cancellation does not occur, the Customer shall remain liable for the original Instruction.

在不限制上述的概括性原則下,客戶確認並同意,一旦通過電子服務發出指示後,未必能夠予以修改或取消,及指示只有在尚未被本公司執行時方有可能進行修改或取消。在這種情況下,本公司將盡可能修改或取消指示,但是,儘管本公司已確認有關修改或取消指示,也並不能保證該修改或取消一定會發生。如果該修改或取消沒有發生,客戶仍然要對其最初作出的指示負責。

2.6 In the case the Electronic Services is not available, the Customer shall place its Instructions in accordance with Clause 5.1 of the Securities Client Agreement.

如果電子服務未能使用,客戶將根據證券客戶協議第 5.1 條之規定發出指示。

3. Provision of information

資訊提供

3.1 The Company may convey Information to the Customer by Electronic Services. The Customer may be charged a fee for Information the Company provides that has been obtained from Exchanges, markets and from other third-parties that transmit Information (collectively referred to as the "Information Providers").

本公司可通過電子服務向客戶傳遞資訊。客戶可能會被收取從交易所、市場及其他傳輸資訊的第三方(統稱為「資訊供應者」)獲得並提供給客戶使用的資訊的一定費用。

3.2 The Information is the property of the Company, the Information Providers or others and is protected by copyright. The Customer shall:

資訊乃是本公司、資訊供應者或其他人士的財產,並受版權所保護。客戶應:

(i) not upload, post, reproduce or distribute any Information, software or other material protected by copyright or other intellectual property right (as well as rights of publicity and privacy) without first obtaining the permission of the owner of such rights; and

在未獲得這些權利擁有人的同意前,不得上載、貼上、複製或分發任何受版權或其他知識產權;以及公開權和私隱權(所保護的任何資訊、軟件或其他資料)及

(ii) not use the Information or any part thereof other than for its own use or in the ordinary course of its own business. 不得將資訊或其中的任何部分用於並非其本身用途或並非其本身日常業務之用途。

3.3 The Customer agrees not to

客戶同意不會:

(i) reproduce, retransmit, disseminate, sell, distribute, publish, broadcast, circulate or commercially exploit the Information in any manner without the express written consent of the Company and the relevant Information Provider(s);

在未獲得本公司和有關資訊供應者的明確書面同意之前,以任何方式複製、再發、傳播、出售、分發、出版、廣播、傳閱或商業利用資訊;

(ii) use the Information for any unlawful purpose;

將資訊用於任何非法目的;

(iii) use the Information or any part thereof to establish, maintain or provide or to assist in establishing, maintaining or providing a trading floor or dealing service for trading in securities listed on the SEHK.

將資訊或其中的任何部分用於建立、維持或提供,或用於協助建立、維持或提供一個買賣在聯交所上市的證券的交易平臺或交易服務。

3.4 The Customer agrees to comply with reasonable written requests by the Company to protect the Information Providers' and the Company's respective rights in the Information and the Electronic Services.

客戶同意將遵守本公司的合理書面要求,以保護資訊供應者及本公司各自在資訊和電子服務中的權利。

3.5 The Customer shall comply with such reasonable directions as the Company may give from time to time concerning permitted use of the Information.

客戶將遵守本公司不時作出的有關允許使用資訊的合理指示。

3.6 The Customer authorizes the Company to provide information on the Electronic Services supplied to the Customer hereunder to the Stock Exchange Information Service Limited ("SEIS") to enable the Company to comply with the license agreement between SEIS and the Company relating to market data feeds.

客戶授權本公司可將提供給客戶的電子服務資訊提供給香港聯合交易所資訊服務有限公司(「資訊服務公司」),從而使本公司能夠遵守資訊服務公司與本公司簽訂的有關市場數據傳送專線許可證協議。

4. Intellectual Property Rights

知識產權

The Customer acknowledges that the Electronic Services, and any software comprised in it, is proprietary to the Company. The Customer warrants and undertakes that it shall not, and shall not attempt to, tamper with, modify, decompile, reverse engineer or otherwise alter in any way, and shall not attempt to gain unauthorized access to, any part of the Electronic Services or any of the software comprised in it. The Customer agrees that the Company shall be entitled to terminate this On-line Trading Agreement if at any time the Customer breaches, or if the Company at any time reasonably suspects that the Customer has breached, this warranty and undertaking

客戶確認電子服務及其所包含的任何軟件乃是本公司的財產。客戶保證並承諾,他將不會以任何方式篡改、修改、解編、倒序製造、或以其他任何方法改動該等軟件,亦不會試音在未經授權下接連電子服務或內包含的軟件的任何部份。客戶同意,若客戶在任何時候違反了此保證和承諾,或若本公司在任何時候有合理理由懷疑客戶已違反了此保證和承諾,本公司將有權終止本網上交易協議。

5. Limitation of Liability and Indemnification

責任和賠償的限制

5.1 The Company, its Correspondent Agents and the Information Providers shall not be responsible for any losses, costs, expenses or liabilities suffered by the Customer resulting from circumstances beyond their reasonable control including, without limitation:

本公司、其業務代理、以及資訊供應者對由於難以合理控制的情況而使客戶迎受的任何損失、開支、費用或責任概不負責,這些情況包括(但不限於)

(i) delays, failure or inaccuracies in transmission of communications to or from the Company through telephone, electronic or other systems that are not under the Company's control;

通過不受本公司控制的電話、電子或其他系統與本公司進行通訊往來的延誤、失靈或不準確;

(ii) delays, inaccurate or omissions or unavailability of research, analysis, market data and other Information prepared by Information Providers;

資訊供應者所提供的股市研究、分析、市場數據以及其他資訊的延誤、不準確、遺漏或缺乏

(iii) unauthorized access to communications systems, including unauthorized use of the Customer access number(s), password(s) and/or account numbers; and

未經授權下進入通訊系統,包括未經授權下使用客戶的接人號碼,密碼,和/或帳戶號碼 及

(iv) war or military action, government restrictions, labour disputes or closure of or disruption to orderly trading on any market or exchange, severe weather conditions and acts of god.

戰爭或軍事行動、政府的限制、勞資糾紛或任何市場或交易所的正常交易被關閉或中斷、惡劣的天氣情況及天災。

5.2 The Customer agrees to defend, indemnify and hold the Company, its Corresponding Agents and the Information Providers harmless from and against any and all claims, losses, liability, costs and expenses (including but not limited to attorneys' fees) arising from the Customer's violation of the Securities Client Agreement (including this On-line

Trading Agreement), applicable securities laws or regulations, or any third party's rights, including but not limited to infringement of any copyright, violation of any proprietary right and invasion of any privacy rights. This obligation will survive the termination of this Online Trading Agreement.

客戶同意,如客戶違反了證券客戶協議(包括本網上交易協議)、適用的證券法例或規例、或任何第三方的權利(包括但不限於對任何版權的侵犯、對任何知識產權的侵犯以及對任何私隱權的侵犯)而使本公司、其業務代理及資訊供應者遭受的任何或所有索償、損失、責任、開支和費用(包括但不限於律師費),客戶將就此對其作出賠償,及保證本公司、其業務代理及資訊供應者不會因此而招致任何損失。即使終止本網上交易協議,客戶在此的責任將仍然有效

- 5.3 The Customer accepts that while the Company endeavours to ensure the accuracy and reliability of the Information provided, the Company does not guarantee its accuracy or reliability and accepts no liability (whether in tort, contract or otherwise) for any loss or damage from any inaccuracies or omission.

客戶接受,儘管本公司將盡力確保所提供的資訊的準確性和可靠性,本公司並不能絕對保證這些資訊準確和可靠,及對由於資訊出現任何不準確或遺漏而導致客戶遭受的任何損失或損害,本公司概不承擔責任(無論是在民事過失、合約或其他法律上)。

6. Termination of Electronic Services

電子服務之終止

- 6.1 The Company reserves the right to terminate the Customer's access to the Electronic Services or any portion of them in its sole discretion, without notice and without limitation, for any reason whatsoever, including but not limited to the unauthorized use of the Customer's access number(s), password(s) and/or account number(s), breach of this Online Trading Agreement or the Securities Client Agreement, discontinuance of the Company's access to any Information from any Information Provider or termination of one or more agreements between the Company and Information Providers.

本公司保留權利,並有絕對酌情權而無需通知及不受限制地,於任何原因,包括但不限於未經授權下使用客戶的接人號碼、密碼、和/或帳戶號碼、違反本網上交易協議或證券客戶協議、本公司未能繼續從任何資訊供應者獲得任何資訊、或本公司與資訊供應者之間的一個或多個協議被終止,終止客戶接達電子服務或其任何部分。

- 6.2 In the event of termination by the Company, the Information Providers, and the Company shall have no liability to the Customer; provided, however, that if the termination is without cause the Company will refund the pro rata portion of any fee that may have been paid by the Customer for the portion of the Electronic Services not furnished to the Customer as of the date of such termination.

若本公司終止電子服務,資訊供應者及本公司將無需向客戶承擔任何責任。然而,若是在無任何理由下終止服務,本公司應按比例向客戶退還其已為電子服務而支付,但由終止服務日期起計尚未使用那一部分的費用。

7. Risk Disclosure

風險披露

The Company refers the Customer to the Risk Disclosure Statements contained in Schedule 3.

本公司要求客戶參閱附表3中所載的風險披露聲明。

8. General

一般事項

- 8.1 In the event of any dispute between the parties, the Customer agrees that the records of the Company (including electronic records) shall prevail in the absence of manifest error or evidence suggesting to the contrary.

倘若發生任何爭議,客戶同意只要無明顯差錯或無證據顯現出現錯誤,將以本公司的記錄(包括電子記錄)為準。

- 8.2 The Company may change the terms in this On-line Trading Agreement from time to time by giving the Customer reasonable notice in writing or via Electronic Services.

本公司可不時修改本網上交易協議之條款,並會以書面方式或透過電子服務向客戶發出合理通知。

SCHEDULE 2

附表 2

PERSONAL INFORMATION COLLECTION STATEMENT

個人資料收集聲明

This Statement is provided to the Customer as an individual Customer of Prior Securities Limited (the "Company") in accordance with the requirements of the Hong Kong Personal Data (Privacy) Ordinance (the "Ordinance").

本聲明是根據香港《個人資料(私隱)條例》(「條例」)之要求而提供予本公司的個人客戶。本聲明中所提及的術語與證券客戶協議中的術語具有相同的含義。本聲明是根據香港《個人資料(私隱)條例》(「條例」)之要求而提供予昇悅證券有限公司(本公司)的個人客戶。

1. Definitions

釋義

"Account" means any one or more accounts now or hereafter opened in the name of the Customer with the Company;

「帳戶」指當前或今後根據本協議以客戶名義在本公司開立的任何一個或多個交易帳戶;

"Account Opening Form" means the prescribed document the Customer completes and signs for the opening of an account with the Company;

「開戶表格」指客戶與本公司開立戶口時填妥及簽署的指定文件;

"Associate" means, in relation to the Group, a body corporate which is its subsidiary or affiliated company in Hong Kong or elsewhere including, where appropriate;

「聯營公司」指與本公司有關連的子公司或關連公司之法人團體(不論在香港或其他地方);

"Client Agreement" means the agreement signed between the Customer and the Company, including the Account Opening Form and the various schedules attached, as originally executed or as thereafter from time to time amended or supplemented;

「協議」指原先已簽署或隨後不時修訂或增補後的本協議文本,包括開戶表格及附屬於本協議的各種附表;"Company" means the corporate body with whom the Customer entered into a Client Agreement;

「公司」指與客戶簽定協議的法人;

"Correspondent Agent" means anyone who acts as the Company's agent, contractor or third party service provider (whether in Hong Kong or elsewhere) who provides administrative, telecommunications, computer, payment, debt collection or securities clearing, custodian, audit, banking, financing, insurance, risk management, business consulting, outsourcing, customer relationship management, marketing or other services to the Group in connection with the operation of its business;

「業務代理」指代表本公司在香港或其他地方,提供行政、電訊、電腦、付款、收貨或證券結算、保管、核數、銀行、融資、保險、風險管理、業務諮詢、外判、客戶關係管理、市場或其他提供予本集團營運的業務的代理人,合約承包商或第三方服務提供者。

"Customer" means the party whose name, address, and details are set out in the Account Opening Form; and

「客戶」,其名稱、地址和相關資料列於開戶表格中;及

"Instructions" means any instructions or orders communicated by the Customer or its authorized persons to the company.

「指示」指由客戶或其授權人士向本公司發出的任何指示或買賣盤;

2. Disclosure Obligation

披露義務

Unless otherwise stated the Customer must supply the personal data requested on the enclosed Account Opening Form to the Company. If the Customer does not supply this data, it will not be possible for the Customer to open an Account with the Company as the Company will not have sufficient information to open and administer the Account.

除特別聲明外,客戶必須按開戶表格上的要求,將個人資料提供給本公司。假如客戶不提供此等資料,本公司將沒有足夠資料來為客戶開設及管理帳戶。

3. Use of Personal Data

個人資料之使用

3.1 Users

使用者

All personal data concerning the Customer (whether provided by the Customer or any other person, and whether provided before or after the date the Customer receives the Client Agreement containing this information) may be used by any of the following companies or persons (each, a "User"):

有關客戶的所有個人資料(不論是由客戶所提供,還是由其他人士所提供,及不論這些資料是在客戶收到客戶協議之前,還是之後)將可被任何下列之公司或人士使用(各為一「使用者」);

- (i) any member of the Company;
公司的聯營公司
- (ii) any director, officer or employee or agent of the Company;
公司的任何董事、高級職員、僱員或代理人;
- (iii) any person (such as lawyers, advisers, nominee, custodian etc.) authorized by the Company when carrying out the Customer's Instructions and/or the business of the Company;
執行客戶指示和/或從事公司業務而由公司授權的任何人士(例如律師、顧問、代名人、托管人等);
- (iv) any actual or proposed assignee of any rights and obligations of the Group in relation to the Customer;
集團持有與客戶相關的任何權利和義務的任何實際或建議的承讓人; 及
- (v) any governmental, regulatory or other bodies or institutions, whether as required by law or regulations applicable to any member of the Company; and
任何政府機構、監管機構或其他團體或機構(不論是法例或是任何公司成員適用的規例所要求);
- (vi) any Correspondent Agent.
任何業務代理。

3.2 Purposes

目的

All personal data concerning the Customer may be used by any User for the following purposes:

客戶的所有個人資料可被任何使用者用於下列目的;

- (i) processing the Customer's Account opening application;
處理客戶的開戶申請;
carrying out new or existing client verification and credit checking procedures and assisting other financial institutions to do so;
執行新的或現有顧客的查核及信用調查程序,以及協助其他金融機構從事此類工作;
- (ii) ongoing Account administration, including the collection of amounts due, enforcement of security, charge or other rights and interests;
持續帳目管理,包括收取欠款,強制執行擔保、抵押或其他權利和利益;
- (iii) designing further products and services or marketing a Group product to the Customer.
設計提供予客戶之新產品和服務,或向客戶推廣集團的產品;
- (iv) transfer of such data to any place outside Hong Kong;
將此等資料轉移到香港以外的任何地方;
- (v) comparison with the Customer's personal data (irrespective of the purposes and sources for which such data were collected, and whether collected by a User or any other person) for the purpose of: (A) credit checking; (B) data verification; and/or (C) otherwise producing or verifying data which may be used for the purpose of taking such action that a User or any other person may consider appropriate (including action that may relate to the rights, obligations or interest of the Customer or any other person);
為了下列目的而進行客戶個人資料的比較(不論收集此等資料的目的及來源,及不論此等資料是向使用者或任何其他人士所收集的):(A)信用調查;(B)資料核實;和/或(C)編製或核實資料,以便採取使用者或任何其他人士認為合適的行動(包括可

- 能與客戶或任何其他人的權利、義務或權益有關的行動);
- (vi) providing on the terms of any other agreements and services relating to the Customer;
用於與客戶有關的任何其他協議和服務之條款所規定之目的;
 - (vii) any purpose relating to or in connection with compliance with any law, regulation, court order or order of any regulatory body;
有關遵守任何法律、規例、法院判決或其他任何監管機構之判決的任何目的;
 - (viii) investigating suspicious transactions; and
調查可疑交易;
 - (ix) any other purpose relating to the execution of the Customer's Instructions or connection with the business or dealings of the Group.
任何有關於執行客戶指示或與集團業務或交易有關連的目的。

3.3 Use of Data in Direct Marketing

使用資料作直接促銷

The Company intends to use and /or transfer the Customer's data to its Associates for direct marketing and the Company requires the consent (including no objection) of the Customer for that purpose. In this connection, please note that:

本公司可使用及/或轉送客戶的資料給聯營公司作直接促銷,而本公司須為此目的取得客戶同意(其包括客戶不反對之表示)。因此,請注意以下兩點:

- (i) the name, contact details, portfolio information, transaction pattern and financial background of the Customer may be used in direct marketing of investment or financial related products and services of the Group; and
客戶的姓名、聯絡詳情、投資組合資料、交易模式及財務背景可被用於直接促銷本集團的投資及有關財務產品及服務;及
- (ii) if a Customer does not wish the Company to use and /or transfer the Customer's data for use in direct marketing, the Customer may, without charge, exercise the right to opt-out.
若客戶不願意本公司使用及/或轉送個人資料作直接促銷,客戶可行使其不同意此安排的權利。

3.4 Duration of Use

使用資料的時期

The Company shall store the Customer's data for no longer than required under the rules, regulations, and laws of all relevant regulators.

本公司將會儲存客戶資料不多於有關監管機構的條例、規定及法例的要求。

4. Rights of the Customer

客戶的權利

The Customer has the right to have access to and correction of the Customer's personal data as set out in the Ordinance. In general, and subject to certain exemptions, the Customer is entitled to:

根據條例之規定,客戶有權查閱和修正客戶的個人資料。一般來說(除某些豁免外)客戶賦予的權利;

- (i) enquire whether an Associate holds personal data in relation to the Customer;
詢問聯營公司是否持有與客戶有關的個人資料;
- (ii) request access to the Customer's personal data within a reasonable time, at a fee which is not excessive, in a reasonable manner and in a form that is intelligible;
在合理的時間內,客戶可查閱其個人資料;公司將以合理的方式及清楚易明的格式回覆客戶,但須收取合理的費用。
- (iii) request the correction of the Customer's personal data;
要求修正客戶的個人資料;及
- (iv) be given reasons if a request for access or correction is refused, and object to any such refusal;
如客戶要求查閱或修正個人資料被拒絕,客戶有權要求說明被拒絕的理由及反對任何該等拒絕。
- (v) object to the use of its data as listed under clause 3.2 above, however the objection to any one of the uses contained therein shall prevent the Company from administering the account. Therefore, any objections shall

be treated as a request to close the Customer's account with the Company; and

反對使用的資料基於以上條款3.2,然而,反對本公司對以上任何一項的使用將妨礙公司管理帳戶,因此,反對本公司使用資料將被視為要求關閉帳戶。

- (vi) lodge a complaint with a relevant supervisory authority if the Customer considers that the processing of his/her data infringes on his/her rights. 如客戶認為本公司在處理客戶的資料時侵犯任何客戶的權利,可向有關監管機構投訴。

5. Disclosure of Personal Data

披露個人資料

Upon the death of the Customer, the Company shall upon the request of the surviving spouse, child, or parent of the Customer (the Applicant) disclose the account balance and such other information concerning the Customer as the Applicant may require if the Applicant provides a certified true copy of the Customer's government issued death certificate to the Company.

當客戶去世後,如客戶的未亡配偶,子女或父母(申請人)向本公司提供由有關政府機構簽發已認證真實副本之死亡證明書,本公司可應申請人要求,披露客戶賬戶餘額和可能要求的其他有關客戶的信息。

6. Contact Person

聯絡人

If the Customer wishes to request access to and /or correct personal data and/or opt out of receiving direct marketing material, the Customer should contact the Responsible Officer of the Company on (852) 3578 8733 or cs@tdsl.com.hk

如客戶要求查閱及/ 或修正個人資料及/ 或不同意收取直接促銷的資料, 客戶可致電(852) 3578 8733 或郵 寄至 cs@tdsl.com.hk

與本公司的負責人員聯絡。

SCHEDULE 3

附表 3

RISK DISCLOSURE STATEMENTS

風險披露聲明

1. Risk of Securities Trading

證券交易的風險

Investment involves risk and the past performance of any security is not a guarantee of its future performance. 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.

投資涉及風險,任何證券過去表現不是該證券將來表現的保證。證券價格有時可能會非常波動。證券價格可升可跌,甚至變成毫無價值。買賣證券未必一定能夠賺取利潤,反而可能會招致損失。

2. Risk of Trading Futures and Options

期貨及期權交易的風險

The risk of loss in trading futures contracts or options is substantial. In some circumstances, the Customer may sustain losses in excess of the Customer's initial margin funds.

買賣期貨合約或期權的虧蝕風險可以極大。在若干情況下,客戶所蒙受的虧蝕可能會超過最初存入的保證金數額。

Placing contingent orders, such as "stop-loss" or "stop-limit" orders, will not necessarily avoid loss. Market conditions may make it impossible to execute such orders.

即使客戶設定了備用指示,例如“止蝕”或“限價”等指示,亦未必能夠避免損失。市場情況可能使該等指示無法執行。

The Customer may be called upon at short notice to deposit additional margin funds. If the required funds are not provided within the prescribed time, the Customer's position may be liquidated. The Customer will remain liable for any resulting deficit in the Customer's account.

客戶可能會在短時間內被要求存入額外的保證金。假如未能在乎旨定的時間內提供所需數額,客戶的未平倉合約可能會被平倉。然而,客戶仍然要對帳戶內任何因此而出現的虧欠數額負責。

The Customer should therefore study and understand futures contracts and options before the Customer trades and carefully consider whether such trading is suitable in the light of the Customer's own financial position and investment objectives.

因此,客戶在買賣前應研究及理解期貨合約及期權,以及根據本身的財政狀況及投資目標,仔細考慮這種買賣是否適合客戶。

If the Customer trades options, the Customer should inform themselves of the exercise and expiration procedures and the Customer's rights and obligations upon exercise or expiry.

如果客戶買賣期權,便應熟悉行使期權及期權到期時的程序,以及客戶在行使期權及期權到期時的權利與責任。

3. Risk of Trading Growth Enterprise Market Stocks

買賣創業板股份的風險

Growth Enterprise Market ('GEM') stocks involve a high investment risk. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. GEM stocks may be very volatile and illiquid.

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

The Customer should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated

investors.

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

Current information on GEM stocks may only be found on the internet website operated by the SEHK. GEM Companies are usually not required to issue paid announcements in gazette newspapers.

現時有關創業板股份的資料只可以在聯交所所操作的互聯網網站上找到。創業板上市公司一般毋須在憲報指定的報章刊登付費公告。

The Customer should seek independent professional advice if the Customer is uncertain of or does not understand any aspect of this risk disclosure statement or the nature and risks involved in the trading of GEM stocks.

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

4. Risk of Customer Assets Received or Hold Outside Hong Kong

在香港以外地方收取或持有的客戶資產的風險

The Customer assets received or hold by the Company 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.

本公司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。

Consequently, such Customer assets may not enjoy the same protection as that conferred on Customer assets received or hold in Hong Kong.

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。

5. Risk of Trading Nasdaq - Amex Securities at the SEHK

在聯交所買賣納斯達克 - 美國證券交易所證券的風險

The securities under the Nasdaq - Amex Pilot Program (PP) are aimed at sophisticated investors. The Customer should consult the Company and become familiarized with the PP before trading in the PP securities. The Customer should be aware that the PP securities are not regulated as a primary or secondary listing on the Main Board or the GEM of the SEHK.

按照納斯達克 - 美國證券交易所試驗計劃(“試驗計劃”)掛牌買賣的證券是為熟悉投資技巧的投資者而設的。客戶在買賣該項試驗計劃的證券之前,應先諮詢本公司的意見和熟悉該項試驗計劃。客戶應知悉按照該項試驗計劃掛牌買賣的證券並非以聯交所的主板或創業板作第一或第二上市的證券類別加以監管。

6. Risk of using the Electronic Services under the Online Trading Agreement

使用網上交易協議下之電子服務的風險

If the Customer undertakes Transactions via Electronic Services, the Customer will be exposed to risks associated with the Electronic Services system including the failure of hardware and software, and the result of any system failure may be that the Customer's order is either not executed according to the Customer's Instructions or is not executed at all.

如果客戶透過電子服務進行買賣,客戶便須承受該電子服務系統帶來的風險,包括有關系統硬體和軟件可能會失靈的風險。系統失靈可能會導致客戶的買賣盤不能根據指示執行,甚或完全不獲執行

Due to unpredictable traffic congestion and other reasons, Electronic Services may not be reliable and Transactions conducted via Electronic Services may be subject to delays in transmission and receipt of the Customer's Instructions or other Information, delays in execution or execution of the Customer's Instructions at prices different from those prevailing at the time your Instructions were given, transmission interruption or blackout.

由於未可預計的交通擠塞和其他原因,電子服務可能並不可靠的,及存在通過電子服務進行的交易在傳輸和接收客戶的指示或其他資訊過程中可能會被耽誤、延遲執行客戶的指示或有關指示以有別於客戶發出指示時的市價執行、指示在傳輸時被中斷

或停頓等風險。

There are risks of misunderstanding or errors in communication, and it is also usually not possible to cancel an Instruction after it has been given. The Company accepts no responsibility for any loss which may be incurred by the Customer as a result of such interruptions or delays or access by third parties. The Customer should not place any Instruction with us via Electronic Services if the Customer is not prepared to accept the risk of such interruptions or delays.

在通訊過程中也存在誤解或錯誤的風險,以及在發出了指示後,通常也不一定可以取消。由於此類中斷、耽誤或被第三方進入而使客戶遭受的任何損失,本公司概不承擔責任。如果客戶不準備接受此類中斷或耽誤引致的風險,客戶不應透過電子服務來作出任何指示;及

Market data and other information made available to the Customer through our Electronic Service may be obtained by the Company from third parties. While the Company believes such market data or information to be reliable, neither the Company nor such third parties guarantees the accuracy, completeness, or timeliness of any such market data or information.

通過電子服務向客戶提供的市場數據和其他資訊可能是本公司從第三者獲得的。雖然本公司相信這些數據和資訊是可靠的,但本公司或該等第三者都不會保證這些數據和資訊的準確性、完整性和即時性

7. Risk of Margin Trading

保證金買賣的風險

The risk of loss in financing a transaction by deposit of collateral is significant. The Customer may sustain losses in excess of the cash and any other assets deposited as collateral with the Company.

藉存放抵押品而為交易取得融資的虧損風險可能極大。客戶所蒙受的虧蝕可能會超過客戶存放於本公司作為抵押品的現金及任何其他資產。

Market conditions may make it impossible to execute contingent orders, such as "stop-loss" or "stop-limit" orders. 市場情況可能使備用交易指示,例如“止蝕”或“限價”指示無法執行。

The Customer may be called upon at short notice to make additional margin deposits or interest payments. If the required margin deposits or interest payments are not made within the prescribed time, the Customer's collateral may be liquidated without the Customer's consent.

客戶可能會在短時間內被要求存入額外的保證金款額或繳付利息。假如客戶未能在指定的時間內支付所需的保證金款額或利息,客戶的抵押品可能會在未經你的同意下被出售。

The Customer should closely monitor the Customer's positions, as in some market conditions the Company may be unable to contact the Customer or provide the Customer with sufficient time to make the required deposits, and forced liquidation may be necessary. Moreover, the Customer will remain liable for any resulting deficit in the Customer's account and interest charged on the account.

客戶應密切留意帳戶狀況,在市場波動下,本公司未必能聯絡客戶或提供足夠時間予客戶存錢,而客戶的持倉將有可能被強制平倉。此外,客戶將要為帳戶內因此而出現的任何短欠數額及需繳付的利息負責。

The Customer should therefore carefully consider whether such a financing arrangement is suitable in light of the Customer's own financial position and investment objectives.

因此,客戶應根據本身的財政狀況及投資目標,仔細考慮這種融資安排是否適合客戶。

8. Risk of Providing an Authority to Repledge Client's Securities Collateral

授權轉按客戶證券抵押品的風險

There is risk if the Customer provides the Company with authority that allows it to apply the Customer's Securities or securities collateral pursuant to a securities borrowing and lending agreement, repledge the Customer's

securities collateral for financial accommodation or deposit the Customer's securities collateral as collateral for the discharge and satisfaction of its settlement obligations and liabilities.

客戶授權本公司按照證券借貸協議使用客戶的證券或證券抵押品,將客戶的證券抵押品再質押以取得財務通融,或將客戶的證券抵押品存放作為抵押品,用以履行及清償本公司交收義務及責任,將使客戶承受風險。

If the Customer's Securities or securities collateral are received or hold by the Company, the above arrangement is allowed only if the Customer consents in writing. Moreover, the authority must specify the period for which it is current and be limited to not more than 12 months.

如本公司收取或持有客戶的證券或證券抵押品,則只可在客戶書面同意的情況下才可作出上述安排。此外,客戶授權書必須訂明有效期,而該段有效期不得超逾12個月。

The Customer has the discretion not to give the Customer Securities Standing Authority set out under Clause 5 of Schedule 5 by giving a written notice to the Company in the circumstances provided for under either Clause 5.1 or Clause 5.7 of Schedule 5.

客戶可酌情決定,根據附表5第5.1條或第5.7條規定的情況同意給予附表5第5條規定的客戶證券常設授權。

Additionally, the Customer Securities Standing Authority set out under Clause 5 of Schedule 5 (if it is not revoked prior to its expiry) may be renewed for one or more further periods but not exceeding 12 months. Such Customer Securities Standing Authority shall be deemed to be renewed (i.e. without the Customer's further consent) if the Company issues the Customer a reminder at least 14 days prior to the expiry of the authority and the Customer does not object to such deemed renewal before the expiry date of the then existing authority.

此外,根據附表5第5條規定的客戶證券常設授權(如授權在期限屆滿前未被撤回)可續期一次或多次,有關重續期不可超過12個月(如果客戶並非專業投資者)。假如本公司在有關授權期限屆滿前最少14日向客戶發出有關授權將被視為已續期的提示,而客戶對於在有關授權的期限屆滿前以此方式將該授權延續不表示反對,則相關的客戶證券常設授權將會在沒有客戶的進一步同意下被視為已續期。

The Customer is not required by any law to sign and give the Customer Securities Standing Authority set out under Clause 5 of Schedule 5, but an authority may be required by the Company, for example, to facilitate margin lending to the Customer or to allow the Customer's Securities or securities collateral to be loaned to or deposited as Collateral with third parties. The Company should explain to the Customer the purpose for which client securities standing authority is to be used.

現時並無任何法例規定客戶必須簽署和給予根據附表5第5條規定的客戶證券常設授權書。然而,本公司可能需要授權書,以便例如向客戶提供保證金貸款或獲准將有關客戶的證券或證券抵押品借出予第三方或作為抵押品存放於第三方。本公司應向客戶闡釋將為何種目的而使用客戶證券常設授權。

If the Customer sign and give the Customer Securities Standing Authority set out under Clause 5 of Schedule 5 and the Customer's Securities or securities collateral are lent to or deposited with third parties, those third parties will have lien or charge on the Customer's Securities or securities collateral. Although the Company is responsible to the Customer for the Customer's Securities or securities collateral lent or deposited under the authority, a default by it could result in the loss of Customer's Securities or securities collateral.

倘若客戶簽署和給予根據附表5第5條規定的客戶證券常設授權書,而客戶的證券或證券抵押品已借出予或存放於第三方,該等第三方將對客戶的證券或證券抵押品具有留置權或作出押記。雖然本公司根據該授權而借出或存放屬於客戶的證券或證券抵押品須對客戶負責,但上述本公司的違責行為可能會導致客戶損失客戶的證券或證券抵押品。

A cash account not involving securities borrowing and lending is available from the Company. If the Customer does not require margin facilities or does not wish the Customer's Securities or securities collateral to be lent or pledged, the Customer should not sign the above authorities and should only ask to open the aforesaid type of cash account.

本公司提供不涉及證券借貸的現金帳戶。假如客戶毋需使用保證金貸款,或不希望本身的證券或證券抵押品被借出或遭抵押,則切勿簽署上述的客戶證券常設授權書,並應要求開立該等現金帳戶。

9. Risk of Trading of Foreign Securities, including Shares Listed in Mainland China
買賣外國證券包括中國上市股票的風險

The Customer should only undertake trading of foreign securities if the Customer understands the nature of foreign securities trading and the extent of the Customer's exposure to risks.

客戶必須先瞭解外國證券買賣的性質以及將面臨的風險,然後方可進行外國證券的買賣。

In particular, foreign securities trading is not regulated by the SEHK and will not be covered by the Investor Compensation Fund despite the fact that the Company is an exchange participant of the SEHK.

特別是,儘管本公司是聯交所的交易所參與者,外國證券的買賣並不受聯交所所管轄,並且不會受到投資者賠償基金所保障。

The Customer should carefully consider whether such trading is appropriate in light of the Customer's trading experience, risk profile and other relevant circumstances and seek independent professional advice if the Customer is in doubt.

客戶應根據本身的投資經驗、風險承受能力以及其他相關條件,小心衡量自己是否適合參與該等買賣及徵求獨立專業意見(如有疑問)。

10. Risks of Trading in Foreign Currency
外幣交易的風險

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

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

The Customer understands that the trading financial products/securities with underlying assets not denominated in Hong Kong dollars are exposed to exchange rate risk. Currency rate fluctuations can adversely affect the underlying asset value, also affecting the financial product securities' price.

客戶明白若買賣金融產品/證券的相關資產並非以港幣為單位,客戶要面對外匯風險。貨幣兌換率的波動可對相關資產的價值造成負面影響,連帶影響金融產品/證券的價格。

11. Risk of Trading Exchange Traded Notes (ETNs)
交易所交易票據(ETNs)的風險

ETN is a type of unsecured, unsubordinated debt security issued by an underwriting bank, designed to provide investors access to the returns of various market benchmarks. The returns of ETNs are usually linked to the performance of a market benchmark or strategy, minus applicable fees. Similar to other debt securities, ETNs have a maturity date and are backed only by the credit of the issuer.

ETN是一種由承銷銀行發行的無擔保、非次級債務證券,旨在為投資者提供各個市場基準的回報。ETN的回報通常與一個市場基準或策略的表現掛鉤,並扣除適用的費用。與其他債務證券類似,ETN有到期日,且僅以發行人信用作為支持。

The Customer can buy and sell the ETNs on the exchange or receive a cash payment at the scheduled maturity or may early redeem the ETNs directly with the issuer based on the performance of the underlying index less applicable fees, with redemption restrictions, such as the minimum number of ETNs for early redemption, may apply.

客戶可以透過交易所買賣ETN或於預定到期日收取現金付款,或視乎基準指數的表現有機會直接向發行人提早贖回ETN(須扣除適用的費用)。然而,客戶於贖回時可能受ETN的提早贖回條件限制,例如最少贖回數量。

There is no guarantee that the Customer will at maturity or upon an earlier repurchase, receive the initial investment back or any return on that investment. Significant adverse monthly performances for the Customer's ETNs may not be offset by any beneficial monthly performances. 本公司並不保證客戶於到期日或發行人提早回購時可收回投資本金或任何投資回報。對於ETN,正面表現的月份或無法抵銷其中某些極不利之月度表現

The issuer of ETNs may have the right to redeem the ETNs at the repurchase value at any time.
ETN發行人有權隨時按回購價值贖回ETN。

If at any time the repurchase value of the ETNs is zero, the Customer's investment will become worthless.
若於任何時候ETN的回購價值為零,客戶的投資則變得毫無價值。

ETNs may not be liquid and there is no guarantee that the Customer will be able to liquidate the Customer's position whenever the Customer wishes.

ETNs可能流通性不足,不能保證客戶可隨時按其意願,以目標價格買賣。

Although both Exchange Traded Funds and ETNs are linked to the return of a benchmark index, ETNs as debt securities do not actually own any assets they are tracking. Instead, the ETN represents a promise from the issuer to pay investors the theoretical allocation of the return reflected in the benchmark index. It provides limited portfolio diversification with concentrated exposure to a specific index and the index components. In the event that the ETN issuer defaults, the potential maximum loss could be 100% of the investment amount and no return may be received.

儘管ETF與ETN均有追蹤基準指數的特性,但ETN屬於債務證券,並不實際擁有其追蹤的任何資產,擁有的僅是發行人向投資者分配理論上存在的基準指數所反映的回報之承諾。ETN對投資組合的多元化程度有限,投資者須受集中於特定指數及指數成份的集中性風險。鑒於ETN屬無抵押品的債務工具,若ETN發行商發生違約或破產,最大潛在損失可能是投資額的百分之一百及無法獲得任何利潤。

The value of the ETN may drop despite no change in the underlying index, instead the drop may be due to a downgrade in the issuer's credit rating. Therefore, by buying ETNs, the Customer gets direct exposure to the credit risk of the issuer and would only have an unsecured bankruptcy claim if the issuer declares bankruptcy.

即使受追蹤的相關指數沒有變化,發行人信用評級降級亦會導致ETN的價值下跌。因此,買賣ETN的投資者直接面臨發行人的信用風險,且在發行人宣佈破產的情況下僅擁有無擔保的破產索償權。

The principal amount is subject to the periodic application of investor fee or any applicable fees that can adversely affect returns.

本金金額須扣除定期繳納的投資者費用或任何適用的費用,該等費用會對回報產生不利影響。

The Customer may have leveraged exposure to the underlying index, depending on the product feature. The value of ETNs can change rapidly according to the gearing ratio relative to the underlying assets. The Customer should be aware that the value of an ETN may fall to zero resulting in a total loss of the initial investment.

個別ETN可能會採用槓桿,因此客戶可能需要承受槓桿風險,而ETN的價值會因應其對於相關資產的槓桿比率而迅速變化。客戶應注意ETN的價值可能會跌至零,客戶可能損失所有的投資本金。

12. Default Risks & Counterparty Risks

違責風險及交易對手風險

Every investment products contains default risks and/or counterparty risks. Default risk could come from the issuer's failure to make payments as agreed. At time of market downturn, an issuer may default due to their inability to raise new debt to roll over or repay old ones. Credit ratings are the most common tools used for assessing bond default risk. A rating represents the opinion of the rating agency at a particular point of time and may change over time, due to either changes in the financial status of the issuers or changes in market conditions.

所有產品都具有違責風險及/或交易對手風險。違責風險是指發行商未能根據協定繳付。遇上經濟不景,發行商未必能成功借貸繼續經營或償還舊債。信貸評級是評估結構性產品違約風險最常用的工具。信貸評級代表信貸評級機構於某一特定時間內的意見,而信貸評級往往會因應發行商的財政狀況或市場情況的改變而作出調整。

Counterparty risk refers to the failure of the trading party in fulfilling their financial contractual obligations. While ratings by credit agencies represented quality assurances, the Customer should not only refer to the credit ratings of the product issuers, but also seek full understanding of the product structure and its exposure to the financial derivatives in order to avoid financial loss.

交易對手風險指交易方無力履行其財務合約責任,雖然信貸評級的評級有一定的可靠性,客戶除了要參考發行商的信貸評級外,更要仔細留意產品的結構本身是否涉及衍生工具,以免招致損失。

13. Risk Relating to Collective Investment Schemes 集體投資計劃之風險

Collective Investment Schemes may invest extensively (up to 100%) in financial derivative instruments, fixed income securities and/or structured products (including, but not limited to credit default swaps, sub-investment grade debt, mortgage-backed securities and other asset-backed securities) and be subject to various risks (including but not limited to counterparty risk, liquidity risk, credit risk, and market risk).

集體投資計劃可廣泛地(最多100%)投資於金融衍生工具,定息證券及/或結構性產品(包括但不限於信用違約掉期、次等投資級別債務、按揭抵押證券及其他資產抵押證券)、並涉及不同的風險(包括但不限於交易對手風險、流通性風險、信用風險及市場風險)

Collective Investment Schemes may use trading strategies that use financial derivative instruments which may be unsuccessful due to a number of reasons; including but not limited to volatile market conditions, imperfect correlation between the movements in securities on which derivatives are based, lack of liquidity within markets and counterparty default risk.

集體投資計劃可能使用衍生工具的交易策略可能招致損失的部份原因包括但不限於,市場狀況動盪、衍生工具與取決其價格的證券走勢關連性不完美、市場缺乏流動性,以及交易對手方的違責風險。

14. General Risk of Trading in Derivatives and Structured Products 衍生產品及結構性產品之風險

Issuer Default Risk: In the event that a structured product issuer becomes insolvent and defaults on their listed securities, the Customer will be considered an unsecured creditor and will have no preferential claim to any assets held by the issuer. The Customer should therefore pay close attention to the financial strength and credit worthiness of structured product issuers.

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

Uncollateralised Product Risk: Uncollateralised structured products are not asset backed. In the event of issuer bankruptcy, the Customer can lose the entire investment. The Customer should read the listing documents to determine if a product is uncollateralized and whether the product is suited to them.

非抵押產品風險:非抵押結構性產品並沒有資產擔保。倘若發行商破產,客戶可以損失其全數投資。要確定產品是否非抵押和該產品是否適合客戶,客戶須細閱上市文件。

Gearing Risk: Structured products such as derivative warrants and callable bull/bear contracts (CB Cs) are leveraged and can change in value rapidly according to the gearing ratio relative to the underlying assets. The Customer should be aware that the value of a structured product may fall to zero resulting in a total loss of the initial investment.

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

Expiry Considerations: Structured products have an expiry date after which the issue may become worthless. The Customer should be aware of the expiry time horizon and choose a product with an appropriate lifespan for their trading strategy.

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

Extraordinary Price Movements: The price of a structured product may not match its theoretical price due to outside influences such as market supply and demand factors. As a result, actual traded prices can be higher or lower than the

theoretical price.

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

Liquidity Risk: The Exchange requires all structured product issuers to appoint a liquidity provider for each individual issue. The role of liquidity providers is to provide two way quotes to facilitate trading of their products. In the event that a liquidity provider defaults or ceases to fulfill its role, the Customer may not be able to buy or sell the product until a new liquidity provider has been assigned.

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

15. Specific Risk of Trading Derivative Warrants

買賣衍生權證之風險

Time Decay Risk: All things being equal, the value of a derivative warrant will decay over time as it approaches its expiry date. Derivative warrants should therefore not be viewed as long term investments.

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

Volatility Risk: Prices of derivative warrants can increase or decrease in line with the implied volatility of underlying asset price. The Customer should be aware of the underlying asset volatility.

波幅風險: 衍生權證的價格可隨相關資產價格的引中波幅而升跌,客戶須注意相關資產的波幅。

Limited Life: Unlike stocks, derivative warrants have an expiry date and therefore a limited life. Unless the derivative warrants are in-the-money, they become worthless at expiration. Deeply out-of-the-money warrants are less sensitive to movements in the price of the underlying asset because such warrants are unlikely to become in-the-money on expiry.

具有效期:與股票不同,衍生權證有到期日,並非長期有效。衍生權證到期時如非價內權證,則完全沒有價值。極價外權證對相關資產價格變動的敏贏性較低,因為有關權證在到期時成為價內權證的機會不大。

Turnover: High turnover should not be regarded as an indication that a derivative warrant's price will go up. The price of a derivative warrant is affected by a number of factors in addition to market forces, such as the price of the underlying assets and its volatility, the time remaining to expiry, interest rates and the expected dividend on the underlying assets.

營業額:高營業額不應被視作衍生權證價格將上升的顯示。除市場力量外,衍生權證的價格受多項因素影響,如相關資產的價格及其波動)、到期前的剩餘時間、利率及相關資產的預期股息。

16. Specific Risk of Trading Callable Bull/Bear Contracts ("CBBC")

買賣牛熊證之風險

Mandatory Call Risk: Customers trading CBBCs should be aware of their intraday "knockout" or mandatory call feature. A CBBC will cease trading when the underlying asset value equals the mandatory call price/level as stated in the listing documents. The Customer will only be entitled to the residual value of the terminated CBBC as calculated by the product issuer in accordance with the listing documents. The Customer should also note that the residual value can be zero.

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

Funding Costs: 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, the Customer 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.

融資成本:牛熊證的發行價已包括融資成本。融資成本會隨牛熊證接近到期日而逐漸減少。牛熊證的年期愈長,總融資成本愈高。若一天牛熊證被收回,客戶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。

Limited Life: A CBBC has a limited lifespan as denoted by the fixed expiry date. The life of a CBBC may be shorter if called before the fixed expiry date. The price of a CBBC fluctuates with the changes in the price of the underlying asset from time to time and may become worthless after expiry and in certain cases, even before the normal expiry if the CBBC has been called early. 限定的有效期:牛熊證發行時的有效期以固定的到期日表示。若在到期前遭提早收回,牛熊證的有效期將變得更短。期間牛熊證的價值會隨相關資產價格的變動而波動,於到期後便沒有價值。在某些情況下若被提早收回,牛熊證亦可能變得沒有價值

Movement with Underlying Asset: The price changes of a CBBC tends to follow closely the price changes of its underlying asset, but in some situations it may not. Prices of CBBC are affected by a number of factors, including its own demand and supply, funding costs and time to expiry. The delta for a particular CBBC may not always be close to one, especially when the price of the underlying asset is close to the Call Price.

相關資產的走勢:牛熊證的價格變動趨向緊貼相關資產的價格變動,但在某些情況下未必與相關資產價格的變動同步。牛熊證的價格受多個因素所影響,包括其本身的供求、財務費用及距離到期的時限。牛熊證的對沖值不一定接近(尤其當相關資產的價格接近收回價時)。

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

接近收回價時的交易:相關資產價格接近收回價時,牛熊證的價格可能較波動,買賣差價轉闊,流通量減低,牛熊證亦隨時會被收回而交易終止。由於觸法強制收回事件與牛熊證實際停止買賣之間可能會有一些時差,交易有可能會在強制收回事件發生後才達成及被確認。但任何在強制收回事件後始執行的交易將不被承認並會被取消。因此客戶買賣接近收回價的牛熊證時需額外留意。

Overseas Underlying Assets: CBBC issued on overseas underlying assets may be called outside the Exchange's trading hours.

海外相關資產:以海外相關資產為正股發行的牛熊證可在聯交所的交易時段以外收回。

17. Specific Risk of Trading Exchange Traded Funds ("ETFs")

交易所買賣基金之風險

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

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

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

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

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

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

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

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

Derivative Embedded ETFs Risk: ETF may invest in derivative products. Derivative Embedded ETF may invest in CAAPs, index futures contracts and other financial derivative instruments ("FDI"). Investing in a FDI is not the same as investing directly in an underlying asset which is part of the Underlying Index.

由衍生工具構成的ETFs風險:交易所買賣基金ETF可投資於衍生工具。由衍生工具構成的ETF可投資於CAAPs、指數期貨合約及其他金融衍生工具。投資於金融衍生工具不等同直接投資於組成基礎指數之相關資產。

A FDI is a form of contract. Under the terms of a derivative contract, Derivative Embedded ETF and its counterparty (i.e. the person(s) with whom Derivative Embedded ETF has made the agreement) agree to make certain payments to the other party under particular circumstances or on the occurrence of particular events specified in the contract. The value of the FDI depends on, or is derived from, or determined by reference to, the value of an underlying asset such as a Security or an index.

金融衍生工具乃一種合約。由衍生工具構成的ETF及其交易對手(即與由衍生工具構成的ETF達成協議之人士)根據衍生工具合約之條款同意在合約中列明之特定情況下或發生特定事件時向對方支付若干款項。金融衍生工具之價值視乎或來自或參考相關資產之價值(例如證券或指數)而定。若干金融衍生工具可能產生槓杆效應,令由衍生工具構成的ETF承受更大風險及增加其成本。

Certain FDI may give rise to a form of leverage and may expose Derivative Embedded ETF to greater risk and increase its costs. FDI may be more sensitive to factors which affect the value of investments. Accordingly FDIs have a high degree of price variability and are subject to occasional rapid and substantial price changes. As a result, a relatively small price movement in a FDI may result in immediate and substantial loss (or gain) to Derivative Embedded ETF. Derivative Embedded ETF's losses may be greater and potentially equal to the full value of the FDIs than if it invests only in conventional Securities.

金融衍生工具或會較容易受到影響有關投資價值之因素所影響。因此,金融衍生工具價格變化幅度甚大,並偶爾會出現急速之大幅價格變動。故此,金融衍生工具出現相對較為輕微之價格變動,有可能即時導致由衍生工具構成的ETF蒙受重大損失(或收益)。與只投資傳統證券相比,由衍生工具構成的ETF可能會因投資金融衍生工具而蒙受大於或可能相等於金融衍生工具全部價值的損失。

In addition, many FDI are not traded on exchanges. This means that it may be difficult for Derivative Embedded ETF to sell its investments in FDI in order to raise cash and/or to realise a gain or loss or value such FDIs accurately. The sale and purchase of FDI, which are not traded on an exchange, are privately negotiated and are generally not subject to central clearing agency guarantees, daily marking-to-market, settlement, and segregation, minimum capital requirements applicable to intermediaries, or regulation by government authorities and it may be difficult to find a willing buyer/seller because there is no regulatory requirement for a market maker to ensure that there is continuous market for such FDI.

此外,不少金融衍生工具均不在證券交易所買賣,這意味著由衍生工具構成的ETF較難出售其金融衍生工具投資以籌措現金及/或已變現收益或損失或對該等金融衍生工具進行準確估值。出售或購買不在證券交易所買賣之金融衍生工具均須私下協商,且一般並非由中央結算機構擔保,每日盯市,結算及隔離賬戶審查機制,中介機構最低資本規定或政府機關監管,亦可能較難找到

自願之買方/賣方,原因是並無監管規定要求市場作價者確保該等金融衍生工具有持續市場。

Derivatives Counterparty Risk: As explained, FDI is a form of contract. Payments to be made under many FDI are not made through or guaranteed by a central clearing agency. Accordingly Derivative Embedded ETF which invests in FDIs is exposed to the risk of its counterparty being unwilling or unable to perform its payment (and other) obligations under the contract. If the counterparty to the FDI is involved in any insolvency event, the value of that FDI may drop substantially or be worth nothing and Derivative Embedded ETF may experience significant delays in obtaining any recovery. This is because investing in a FDI is not the same as investing directly in an underlying asset which is part of the Underlying Index.

衍生工具之交易對手風險:如有關衍生工具風險一節所述,金融衍生工具乃一種合約。根據多份金融衍生工具合約將予支付之款項並非通過中央結算機構支付,亦非獲中央結算機構作擔保。因此,由衍生工具構成的ETF因投資金融衍生工具而須承受其交易對手不願或未能根據合約履行付款(及其他)責任之風險。倘金融衍生工具之交易對手涉及任何無力償還債務事件,金融衍生工具之價值或會大幅下跌,甚至不具任何價值,由衍生工具構成的ETF或遲遲無法收回款項融衍生工具不等同直接投資於組成基礎指數之相關資產。

Futures Trading Risk: Futures are highly leveraged which means that a relatively small movement in the price of a futures contract may result in a profit or loss which is high in proportion to the amount of funds actually placed as margin and may result in unquantifiable further loss exceeding any margin deposited. Trading in many futures contracts is subject to daily price fluctuation restrictions which prohibit the execution of futures trades on any given day outside a prescribed price range based on the previous day's closing prices. This may create liquidity risk, as it may be costly or impossible for the Manager to liquidate a futures position against which the market is moving.

期貨買賣風險:期貨乃高度槓桿化,意指期貨合約價格的較小變動或會導致高於實繳保證金比例的利潤或損失,及或會導致超過預繳任何保證金數額的不可估量的進一步損失。不少期貨合約買賣須遵守每日價格波動限制,即禁止於特定日期按基於上一日收市價的規定價格範圍以外之價格進行期貨交易。這或會產生流動性風險,原因是管理人於不斷變動的市場變現期貨持倉或會成本高昂或行不通。

"CAAP" means a US dollar denominated China A Share Access Product being a FDI (such as a warrant, note or participation certificate) linked to (a) an A Share that is linked or not linked to the Underlying Index; or (b) the Underlying Index

「CAAP」指以美元為單位之中國A股連接產品,即為(a)基礎指數所掛鉤或不掛鉤之A股基礎指數,掛鉤之金融衍生工具(例如認股權證、票據或參與證明)。

18. Leveraged & Inverse ("L&I") Products Key risks

槓桿及反向產品主要風險

Investment Risk: Trading L&I products involves investment risk and are not intended for all investors. There is no guarantee of repaying the principal amount.

投資風險:買賣槓桿及反向產品涉及投資風險及並非為所有投資者而設。不保證可取回投資本金。

Volatility risk: Prices of L&I products may be more volatile than conventional exchange traded funds (ETFs) because of the use of leverage and rebalancing activities.

波動風險:槓桿及反向產品涉及使用槓桿和重新平衡活動,因而其價格可能會比傳統的交易所買賣基金ETF更波動。

Unlike Conventional ETFs: L&I products are different from conventional ETFs. They do not share the same characteristics and risks as conventional ETFs.

不同於傳統的ETF:槓桿及反向產品與傳統的ETF不同,具有不同的特性及風險。

Long-term Holding Risk: L&I products are not intended for holding longer than the rebalancing interval, typically one day. Daily rebalancing and the compounding effect will make the L&I product's performance over a period longer than one day deviate in amount and possibly direction from the leveraged/inverse performance of the underlying index over the same period. The deviation becomes more pronounced in a volatile market. As a result of

daily rebalancing, the underlying index's volatility and the effects of compounding of each day's return over time, it is possible that the leveraged product will lose money over time while the underlying index increases or is flat. Likewise, it is possible that the inverse product will lose money over time while the underlying index decreases or is flat.

長線持有的風險:槓桿及反向產品並非為持有超過重新平衡活動的間距,一般為一天而設。在每日重新平衡及複合效應下,有關產品超過一天的表現會從幅度或方向上偏離相關指數同期的槓桿或相反表現。在市況波動時有關偏離會更明顯。隨著一段時間受到每日重新平衡活動、相關指數波動,以及複合效應對每日回報的影響,可能會出現相關指數上升或表現平穩,但槓桿產品卻錄得虧損。同樣地亦有可能會出現相關指數下跌或表現平穩,但反向產品卻錄得虧損。

Risk of Rebalancing Activities: There is no assurance that L&I products can rebalance their portfolios on a daily basis to achieve their investment objectives. Market disruption, regulatory restrictions or extreme market volatility may adversely affect the rebalancing activities.

重新平衡活動的風險:槓桿及反向產品不保證每天都可以重新平衡其投資組合,以實現其投資目標。市場中斷、規管限制或市場異常波動可能會對產品的重新平衡活動造成不利影響。

Intraday Investment Risk: Leverage factor of L&I products may change during a trading day when the market moves but it will not be rebalanced until day end. The L&I product's return during a trading day may be greater or less than the leveraged/opposite return of the underlying index.

即日投資風險:槓桿及反向產品的槓桿倍數會隨交易日市場走勢而改變,但直至交易日完結都不會重新平衡。因此槓桿及反向產品於交易日內回報有可能會多於或少於相關指數的槓桿或相反回報。

Portfolio Turnover Risk: Daily rebalancing causes a higher levels of portfolio transaction when compared to conventional ETFs, and thus increases brokerage and other transaction costs.

重整組合的風險:相對傳統的ETF,每日重新平衡活動會令槓桿及反向產品的投資交易次數較頻密,因而增加經紀佣金和其他買賣開支。

Correlation Risk: Fees, expenses, transactions cost as well as costs of using financial derivatives may reduce the correlation between the performance of the L&I product and the leveraged/inverse performance of the underlying index on a daily basis.

關聯風險:費用、開支、交易成本及使用衍生工具的成本,可令有關產品的單日表現,與相關指數的單日槓桿反向表現的關聯度下降。

Termination Risk: 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.

終止運作風險: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終止運作。

Leverage Risk (for leveraged products only): The use of leverage will magnify both gains and losses of leveraged products resulting from changes in the underlying index or, where the underlying index is denominated in a currency other than the leveraged product's base currency, from fluctuations in exchange rates.

槓桿風險(僅適用於槓桿產品):在槓桿效應下,當相關指數變動,或者當相關指數的計價貨幣不同於有關槓桿產品的基準貨幣,而有關貨幣的匯價出現波動時,會令槓桿產品的盈利和虧損倍增。

Unconventional Return Pattern (for inverse products only): 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, or where the exchange rate of the underlying index denominated in a currency other than the inverse product's base currency rises for an extended period, inverse products can lose most or all of their value.

有別於傳統的回報模式(僅適用於反向產品):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,或者當相關指數的計價貨幣不同於有關反向產品的基準貨幣,而該計價貨幣的匯價長時間上升時,反向產品可能會損失大部分或所有價值。

Inverse Products vs Short Selling (for inverse products only): 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.

反向產品與沽空(僅適用於反向產品):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。

19. Risks Associated with Rights Issues

供股權證的風險

A rights issue is a one-time offering of shares in a company to existing shareholders, allowing them an opportunity to maintain their proportional ownership without being diluted by buying additional new shares at a discounted price on a stated future date.

供股權證是公司向現有股東一次性發行股份,讓他們有機會通過在未來的某個日期以折扣價購買額外的新股,來維持所有權的原有比例不被稀釋。

Until the date at which the new shares can be purchased, the Customer may trade the rights to the market the same way ordinary shares are traded. If the Customer does not intend to exercise the rights, the rights issue can be sold on the open market.

直至購買新股的日期為止,客戶可以按照與普通股交易的方式進行供股權證交易。如果客戶不打算行使認購權,可以在公開市場上出售。

Once exercised, the rights cannot be used again. If the Customer does not exercise their rights within the specified period, the rights will expire.

認購權一旦行使,便不能再次使用。如果投資者在這段時間內不行使認購權,認購權將會失效。

While shares are offered at a discount during rights issues, the Customer should not assume that the discounted price is necessarily a bargain. An informed decision should be made by looking at the rationale behind the fund raising exercise.

面對有折扣提供的股票很容易受到誘惑,但您不應假設這是買平貨,而是應先了解資金籌集的背後原因,才作出明智的決定。

A company may use a rights issue to cover debt, especially when they are unable to borrow money from other sources. The Customer should be concerned with whether or not the management are addressing any underlying problems.

一家公司可能會使用供股來彌補債務,特別是當他們無法從其他來源借錢時。客戶應留意管理層有否透露任何潛在的問題。

If the Customer decides not to take up the rights the Customer's overall shareholding in the company will be diluted as a result of the increased number of shares in issue.

如果客戶決定不行使新股認購權,則由於所發行股份數量的增加,客戶所持有公司的總股權將被攤薄。

If the Customer does not participate in the rights issue within the specified time-frame, the nil-paid rights will lapse. The company will sell these entitlements and distribute any net proceeds after deduction of the offer price and costs. The amount of lapsed proceeds, if any, will not be known until the offer has closed. Lapsed proceeds are not guaranteed.

如果客戶在指定的時間範圍內不參與供股,客戶的未繳款供股權將會失效。公司將在扣除報價和費用後,出售這些權利並分配任何淨收益。如果有的話,過期收益的金額將不會通知客戶,直到報價關閉。因此不能保證客戶不會失去收益。

Investments and income arising from rights issue can fall in value and the Customer may get back less than originally invested.

由供股權證所產生的投資和收益的價值可能會下降,客戶可能會收回比原本投資更少的資金。

20. Risk of Trading Equity-linked Instrument ("ELI")

買賣與股票掛鈎的工具(ELI)的風險

Where the Customer instructs the Company to use the Account for trading ELI, the Customer acknowledges that ELIs are not principal protected and the Customer may suffer a loss if the price(s) of the reference asset(s) of an ELI

go against the Customer's view.

如客戶指示本公司用該戶口買賣與股票掛鈎的工具，客戶確認ELI並不保本，而如ELI的參考資產的價格與客戶的看法不同，則客戶可蒙受損失。

In extreme cases, the Customer could lose the entire investment. The risk of loss may be substantial in certain circumstances and the Customer should not deal in ELIs unless the Customer understands the nature of the transactions entered into and the extent of the Customer's exposure to risk. The Customer should carefully consider whether the transactions are suitable in the light of the Customer's circumstances and financial position.

在極端的情況下，客戶可損失全部投資。在若干情況下的損失風險甚大，除非客戶明白正在進行的買賣的性質以及所須承擔的風險，否則不應買賣該等工具。客戶並須因應本身的環境及財政狀況，審慎考慮究竟有關買賣是否適合。

The Customer understands that while most ELIs generally generate higher interest than ordinary time deposits or traditional bonds, the potential gain on an ELI may be capped at a predetermined level specified by the issuer.

客戶明白雖然大部分ELI一般較普通定期存款或債券的利息為高，但客戶的ELI的潛在收益可以發行人指定的預先釐定的水平為上限。

During the investment period, the Customer has no rights in the reference asset(s). Changes in the market prices of such reference asset(s) may not lead to a corresponding change in the market value and/or potential payout of the ELI.

在投資期間內，客戶於參考資產並無權利。該/該等參考資產的市價變動未必會導致ELI的市價及/或潛在回報有相應的變動。

The Customer is fully aware that an investment in ELI exposes the Customer to equity risk. The Customer is exposed to price movements in the underlying security and the stock market, the impact of dividends and corporate actions and counterparty risks. The Customer accepts the legal obligation to take the underlying instrument at the pre-agreed conversion price instead of receiving the principal of the ELI, if the price of the underlying instrument falls below the conversion price. The Customer will therefore receive an instrument that has fallen in value to the extent that it is less than the original investment, and might even lose the entire principal or deposit if the underlying instrument become worthless. ELIs are not secured on any assets or collateral.

客戶完全明白投資ELI令客戶承受股權風險。客戶承受正股及股市價格波動，以及股息、企業行動及對手方風險的影響。倘相關工具的價格跌至低於轉換價，客戶將接納法律責任，以預先議定的轉換價購入相關工具，而非收取與ELI的本金。因此，倘ELI的價值低於客戶原本的投資，則客戶將收到一項價值下跌的工具，而倘相關工具變得毫無價值，則更可能會失去全部本金或存款。ELI並非以任何資產或抵押品擔保。

The Customer is fully aware that by investing in an ELI, the Customer relies on the creditworthiness of the issuer. In case of default or insolvency of the issuer, the Customer will have to rely on the distributor to take action on the Customer's behalf to claim as an unsecured creditor of the issuer regardless of the performance of the reference asset(s).

客戶完全明白當購買ELI時，客戶倚賴發行商的信用可靠性。如發行商違約或資不抵債，則不論參考資產的表現，客戶將須倚賴客戶的分銷商代表客戶採取行動，以發行商無抵押的債權人身份提出索償。

Issuers may provide limited market making arrangement for their ELIs. However, if the Customer tries to terminate an ELI before maturity under the market making arrangement provided by the Issuer, the Customer may receive an amount which is substantially less than the Customer's original investment amount. ELI may be "non transferable" and it may be impossible for the Customer to close out or liquidate them. Issuer of an ELI may also play different roles, such as the arranger, the market agent and the calculation agent of the ELI. Conflicts of interest may arise from the different roles played by the issuer, its subsidiaries and affiliates in connection with the ELI.

發行商可為其ELI提供有限度的莊家安排。但是，如客戶嘗試於發行商提供的莊家安排下在到期前終止ELI，則客戶可收取一筆大幅低於客戶原本的投資金額的款項。與股票掛鈎的工具或會「不能轉讓」，客戶或許無法將有關工具平倉或變現。ELI的發行商亦可擔當不同角色，如ELI的安排行、市場代理及計算代理。ELI的發行商、其附屬公司及聯營公司擔當不同角色亦可引致利益衝突。

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

客戶應注意,正股的任何派息可影響其價格,而由於除息定價,可影響ELI到期時的回報。客戶亦應注意,發行商可因正股的企業行動而對EL作出調整。

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

潛在孳息率:客戶應就買賣ELI相關的費用及開支以及到期時的付款/交付諮詢客戶的經紀。港交所發佈的潛在孳息率並無將費用及開支計算在內。

21. Specific Risks involved in Futures-based ETFs

期貨ETF涉及的特定風險

Risk of Rolling Futures Contracts: Futures contracts are binding agreements that are made through futures exchanges to buy or sell the underlying assets at a specified time in the future. "Rollover" occurs when an existing futures contract is about to expire and is replaced with another futures contract representing the same underlying but with a later expiration date. When rolling futures contracts forward (i.e. selling near-term futures contracts and then buying longer-term futures contracts) in a situation where the prices of the longer-term futures contract are higher than that of the expiring current-month futures contract, a loss from rolling (i.e. a negative roll yield) may occur. Under such circumstances, the proceeds from selling the near-term futures contracts will not be sufficient to purchase the same number of futures contracts with a later expiration date which has a higher price. This may adversely affect the NAV of the futures-based ETF.

期貨合約轉倉風險:期貨合約是透過期貨交易所訂立的具約束力協議,於未來的特定時間買賣相關資產。「轉倉」是指,當現有期貨合約即將到期,以代表同一相關資產但到期日較後的期貨合約取代。當期貨合約轉倉(即賣出近期的期貨合約,再買入較長期的期貨合約)時,如較長期的期貨合約的價格高於即將到期的現有期貨合約價格,轉倉可能會導致虧損(即負轉倉收益「negative roll yield」)。在此情況下,出售近期期貨合約所得的收益,並不足以購買相同數量而到期日較後的期貨合約,因後者的價格較高,這會對期貨ETF的資產淨值有不利影響。

Risk of Statutory Restrictions on number of Futures Contracts being hold: There is a statutory position limit restricting the holding of futures contracts traded on the recognised exchange company to no more than a specific number of such futures contracts. If the holding of such futures contracts of a futures-based ETF grows to the limit, this may prevent the creation of units of the ETF due to the inability to acquire further futures contracts. This may lead to differences between the trading price and the NAV of the ETF units listed on the exchange.

持有期貨合約數量的法定限制風險:在獲認可交易所上市的期貨合約受限於法定持倉限制,不能持有多於某一特定數量之期貨合約。若期貨ETF的期貨合約持倉已增加至接近有關上限,則可能因無法購買更多期貨合約而未能新增ETF單位,此情況可能令上市的ETF單位的交易價格偏離於其資產淨值。

22. Risk Relating to Securities Denominated in Renminbi (RMB)

人民幣計價證券之風險

RMB is not freely convertible. Conversion between RMB and foreign currencies (including Hong Kong dollar) is subject to PRC regulatory restrictions, which may affect the liquidity of RMB denominated securities.

人民幣不能自由兌換。人民幣與外幣(包括港元)之間的轉換,是受中國的監管限制,並會影響以人民幣計價證券的流動性。

As RMB denominated securities may have irregular trading or an inactive market, the Customer may not be able to sell the Customer's investment on a timely basis, or the Customer may have to sell the product at a deep discount of its value.

人民幣計價的證券可能沒有定期交易或活躍市場。因此,客戶或許不能及時出售,或大幅折讓其產品的價值以作出售。

The Hong Kong dollar value of the Customer's investment will go down if the RMB depreciates against the Hong Kong dollar.

如人民幣貶值,以港元計價的投資亦會下降。

23. Specific Risks of trading Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect Securities
有關透過滬港通及/或深港通交易之特別風險

The following describes some of the risks of trading the Shanghai Stock Exchange ("SSE") and/or Shenzhen Stock Exchange ("SZSE") securities via Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect (collectively referred to as "China Connect") through Phillip Securities (Hong Kong) Limited (the "Company"). In light of the risks, the Customer should undertake such transactions only if the Customer understands the nature of China Connect trading and the risks involved. The Customer should carefully consider (and consult the Customer's own advisers where necessary) whether trading is appropriate for the Customer in light of the Customer's experience, objectives, financial resources and other relevant circumstances.

以下是一些通過本公司透過滬港通及/或深港通(下稱“中港通”)買賣上海證券交易所及/或深圳證券交易所之風險。由於涉及風險,客戶只應在你完全理解中港通之性質及你將承受之風險才進行有關交易。客戶應按經驗、目的、財務資源及其他因素心均必考慮(及在有需要時諮詢客戶的顧問)該等交易是否適合客戶。

PRC-Related Risks: As an emerging market, investment in the PRC involves special considerations and risks, including but not limited to greater price volatility, less robust regulatory and legal framework, economic and social and political instability.

中國相關風險:中國是新興市場。投資於中國涉及特別的考慮和風險,包括但不只限於較大的價格波動性、較不發達的監管及法律架構,以及經濟、社會及政治不穩定性等。

Equity Risk: Investing in China Connect securities may offer a more attractive rate of return than other securities. However, the risks associated in investments in China Connect securities may also be higher, because the investment performance of China Connect securities depends upon factors which are difficult to predict. Such factors include the possibility of sudden or prolonged market declines and risks associated with individual companies.

股票風險:投資中壹玖證券的回報率可能會高於短期和較長期債務證券。然而,投資中壹玖證券的相關風險亦可能較高,原因在於投資中壹玖證券的表現取決於難以預測的因素,該等因素包括市場突然或長期低迷的可能性以及與個別公司有關的風險。

Liquidity Risks: There can be no assurance that an active trading market for China Connect securities will develop or be maintained. If spreads on China Connect securities are wide, the Customer's ability to dispose of China Connect securities at the desired price may be adversely affected.

流動性風險:雖然中壹玖證券在某一中壹玖市場上市買賣,同時亦可通過中壹玖在聯交所買賣,但無從保證中壹玖證券會形成或維持活躍買賣的市場。假如中壹玖證券的價差大,有可能不利於客戶在理想價位出售中壹玖證券的能力。Risks of SZSE ChiNext Market

深交所創業板市物之風險

Participation in the ChiNext Market is restricted to institutional professional investors only.

參與深交所創業板市場只限於機構專業投資者。

ChiNext Shares involve a high investment risk because companies listed on ChiNext are usually start-up enterprises with smaller operating scale and share capital. Their share prices maybe more subject to manipulation, as there are fewer circulating shares on the market. As such, ChiNext Shares may be subject to higher fluctuations in its prices and liquidity.

深交所創業板風險:在深圳創業板上市的公司通常具有新興性質,經營規模較小。因此,它們的股票價格和流動性波動較大,風險和成交量比率比在主機板上市的公司高。在深交所創業板上市的股票可能被高估,這種極高的估值可能無法持續。由於有更少的流通股,其股票價格可能更容易受到波動或操縱。

The rules and regulations governing the listing of companies on the ChiNext market are less stringent than those of the main board and SME board of the SZSE. It may be more common and easier for companies listed on the

ChiNext Board to delist. The Customer may suffer heavy losses in the event of a delisting.

在深交所創業板上市公司的規則和法規,在盈利能力和股本方面不如深交所主機板和中小板那麼嚴格。在深交所創業板除牌的情況可能更加普遍和更快。如果客戶投資的公司被除牌,這可能對客戶產生不利影響。投資於深交所創業板上市的股票可能導致客戶的重大損失。

24. RISKS FOR SSE STAR MARKET

上海交易所(上交所)科創板市場風險

Regulatory Risks: The rules and guidance on listing, trading, disclosure and other matters of SSE STAR vary much from those of the SSE main board. For example, on the listing requirements, lower net profit and revenue requirements will apply for company seeking IPO and listing on the STAR market. Different trading arrangements will apply for the trading of STAR companies, such as daily price limit, minimum order size and maximum order size. For details of the listing requirements and the trading arrangements of the STAR market and the SSE main board, please visit SSE website.

規管差異風險:上交所科創板市場與上交所主板市場在上市、交易、信息披露以及其他事項的規則和指引方面都存在較大差異。例如,就上市條件而言,尋求在科創板市場上市的公司將適用更短的盈利歷史、更低的淨利潤和營業收入,以及更低的經營活動產生的現金流量要求。科創板上市公司較之主板和中小板公司對於股本總額的要求也更低。科創板上市公司的交易安排亦與主板上市公司不同,例如價格限制、最小買賣盤和最大買賣盤。關於上交所科創板與主板的上市條件詳情,請參閱上交所網站。

Delisting risks: The delisting standards of the STAR market are different from those of the SSE main board. There are more situations that will lead to the delisting of STAR companies. STAR companies have greater exposure to the risk of being delisted, and such delisting process may be speeded up.

退市風險:科創板退市制度較主板更為嚴格,可能導致科創板市場上市公司退市的情形更多,退市速度更快。

Operating risks: STAR companies are generally in an early stage of development and have a shorter history. They are usually smaller in scale, have less stable operations, and are less resilient against market risks and industry risks. Although they may have higher growth potential and leverage more on technical innovations, their future performance particularly those without a profit track record is susceptible to great uncertainty.

公司經營風險:科創板市場上市公司一般處於發展初期,經營歷史較短,規模較小,經營穩定性較低,抵抗市場風險和行業風險的能力較弱。儘管它們可能擁有更大的發展潛力並可更多地借助於科技創新,其未來表現(尤其是那些尚未有良好盈利記錄的公司)存在很大的不確定性。

High Share Price Volatility: The share prices of STAR companies may fluctuate largely and frequently due to changing market conditions, investor speculations, inconsistent financial results, etc. The unstable financial result also adds the difficulty to the company valuations.

大幅股價波動:科創板市場上市公司股價可能隨市況變化、投資者投機行為或公司業績變動等情況而頻繁發生大幅波動。流通股本較少的科創板市場上市公司可能較容易被主要股東操縱股價。不穩定的公司業績亦令此類公司的估值較為困難。

Technical Risks: There is higher degree of uncertainty whether a STAR company is able to convert its technical innovations into physical products or services. When the industry is experiencing rapid technological development and replacement, its product may be obsolete and may not survive in the market.

技術風險:科創板市場上市公司的新技術能否轉化為現實中的產品或服務具有不確定性。當其所在的行業正經歷快速的技術更新換代時,其產品可能面臨被淘汰的危險而令其公司難以為繼。

Risk Disclosure Statement

科創板市場投資風險揭示書

Investors should also refer to the standard in Chinese only) in the Investor Eligibility Implementing Measure of STAR Market which Mainland

investors are required to acknowledge before trading in SSE STAR market. The link to the Risk Disclosure Statement:

投資者亦應參閱上海證券交易所科創板股票交易必備條款。每位內地投資者在交易上海科創板股票之前都須認可該揭示書條款。有關條款網址:

<https://www.htsec.com/jfimg/colimg/upload/20190419/91481555660477205.pdf>

25. Specific Risks of Unit Trusts and Mutual Funds ("Funds")

單位信託基金交易之特定風險

The price of units/shares of a unit trust or mutual fund would fluctuate and may even become valueless. Past performance is not an indication of future performance.

基金單位的價格會波動,甚至變成毫無價值。基金過往的表現並不代表將來表現。

Different investment Funds carry different risks. It is crucial to understand the specific terms and risks mentioned in the relevant offering documents (such as Prospectus, Product Key Fact and Fact Sheet) before investing. Key risks include but are not limited to:

不同類別基金所附帶的風險有所不同。投資者在決定是否投資該產品前,應審慎閱讀相關產品的銷售文件(包括基金說明書、產品資料概覽及基金單張等)所披露的細節及風險。主要風險包括但不限於

Credit Risk: This risk usually applies to all fixed income (bonds) and money market instruments. Bonds are subject to the risk of the issuer defaulting on its obligations, i.e. A Issuer fails to make principal and interest payments when due. Credit ratings assigned by credit rating agencies do not guarantee the creditworthiness of the Issuer.

信貸風險:這風險通常適用於所有固定收入(即債券)以及貨幣市場工具的基金。債券附帶發債機構違責的風險,即發行商有機會未能如期支付本金和利息。投資於債券基金的價格便有可能下跌。信貸評級機構給予的信貸評級並非對發債機構信用可靠程度的保證。

Liquidity Risk: This risk exists when a particular instrument of a Fund is difficult to purchase or sell. Securities (including bonds, etc.) not listed or rated may take longer or may even be impossible to dispose of in the market resulting in a higher liquidity risk. With these risks, investors may incur significant costs or losses.

流動性風險:基金內某些證券(包括債券等)可能在市場上較難買入或沽售。未上市或未被評級的證券可能需較長時間或無法於市場上沽出,因此具有較高的流通性風險。這些風險有可能導致投資者招致嚴重虧損。

Interest Rate Risk: If the product invested in bonds, it is more susceptible to fluctuations in interest rates and generally prices of bonds will fall when interest rates rise. The price of Funds investing in bonds may fall.

利率風險:如產品投資於債券,就較易受到利率波動的影響。一般來說,利率上升,債券價格便會下跌。投資於債券的基金的價格便有可能下跌。

Market Risk: The value of investments may fluctuate due to changing political, legal and, economic conditions and changes in interest rates. This is common to all markets and asset classes. The Customer's return may be substantially less than the initial investment.

市場風險:投資價值可能會因政治、法律、經濟條件及利率變化而有波動。這些變化在全部市場及資產類別上都很普遍,投資者取回的投資金額有可能少於初次投放的資金。

In addition to the risks listed above, fund investing in high-yield bonds are subject to risks such as:

投資於高息債券的基金,除以上列舉的一般風險外,還須承受其他風險,例如:

Higher Credit Risk: Since high-yield bonds are typically rated below investment grade or are unrated and as such are often subject to a higher risk of issuer default.

較高的信貸風險:高息債券的評級通常低於投資級別,或不獲評級,因此涉及的發債機構違責風險往往較高;

Vulnerability to Economic Cycles: During economic downturns high-yield bonds typically fall more in value than investment grade bonds as investors become more risk averse and default risk rises.

受制於經濟周期的轉變:經濟下滑時,高息債券價值的跌幅往往會較投資級別債券為大,原因是投資者會較為審慎,不願承擔風險;及違責風險加劇。

Capital Growth Risk: Dividend payout Funds, especially some high-yield bond Funds may have fees and/ or dividends paid out of capital. As a result, the capital that the Fund has available for investment in the future and

capital growth may be reduced.

資本增長風險:派息基金,特別是某些高息債券基金可能會以資本來支付費用及/或股息。此舉有可能令基金可供日後投資的資金減少,削弱資本增長。

Dividend Distributions Risk: Dividend payout Funds, especially some high-yield bond Funds may not distribute dividends, but instead reinvest the dividends into the Fund or alternatively, the investment manager may have discretion on whether or not to make any distribution out of income and/ or capital of the Fund. Also, a high distribution yield does not imply a positive or high return on the total investment.

股息分派風險:派息基金,特別是某些高息債券基金可能不會派息,取而代之的是將股息再投資在基金上,又或投資經理可能有酌情權決定是否動用基金的收入及/或資本作分派之用。此外,分派收益高並不意味投資者的總投資可取得正回報或高回報。

Other Key Risks: Other key risks that may relate to the Funds investing in bonds, especially in high-yield bonds including concentration of investments in particular types of specialized debt or a specific geographical region or sovereign securities.

其他主要風險:投資於債券,特別是高息債券的基金,可能尚涉及其他主要風險,包括投資集中於某特定種類的專門性債項或某特定地區市場或主權證券。

Risk of Trading Funds Requiring Derivative Knowledge (FRDK):

投資於「需具備衍生工具知識」基金的風險:

FRDK may use financial derivatives instruments for investment purposes, which may involve embedded leverage. The use of financial derivatives instruments may expose the Customer to additional risks including but not limited to volatility risk and counterparty risk. Fund manager(s) may invest up to 100% of total Funds' net assets in structured products, derivatives and noninvestment grade debt securities.

During adverse market conditions, the Customer may suffer significant financial losses. 「

需具備衍生工具知識」的基金可廣泛地使用金融衍生工具達致其投資目的,可能含有槓桿效應。使用金融衍生工具可令基金承受額外風險,包括但不限於波動性風險及對手風險。基金經理可投資於結構性產品、衍生工具及可投資於非投資級別的債務證券,最高達基金總資產淨值100%。在惡劣情況下,投資可能招致重大損失。

26. Specific Risks of Bonds

債券之特定風險

Bonds remain 100% principal protected upon maturity subject to the credit risk of the Issuer and/or the Guarantor (if applicable).

債券只在到期日提供100%本金保證,但要視乎其發行人及/或擔保人(如適用)的信貸風險。

Bonds are not an alternative to ordinary savings or time deposits.

債券不應被視為一般或定期存款。

The price of bonds may fluctuate during its tenor and may even become valueless.

債券的價格會波動,甚至變成毫無價值。

Key Product Risks

產品主要風險:

It is crucial to understand the specific risks mentioned in the relevant offering documents (if applicable) before investing. Key risks include, but are not limited to, the ones we have listed below:

投資者在決定是否投資該產品前,應審慎閱讀相關產品認購書(如適用)所披露的細節及風險。主要風險包括但不限於下頁所載:

Credit Risk: The Customer assumes the credit risk of the Issuer and the Guarantor (if applicable). Any changes to the credit rating of them will affect the price and value of the bonds. Bonds are subject to the risk of the Issuer defaulting on its obligations, i.e. an Issuer fails to make principal and interest payments when due. In the worst case scenario of a bankruptcy of the Issuer/Guarantor, the Customer could risk losing the value of the entire investment. Credit ratings assigned by credit rating agencies do not guarantee the creditworthiness of the issuer.

信貸風險:客戶須承擔發債機構及擔保機構(如適用)的信貸風險,他們的信貸評級如有任何變動將會影響本債券的價格及價值。債券附帶發債機構違責的風險,即發行機構有機會未能如期支付本金和利息。在最壞的情況下如發行人及擔保人(如適用)破產,客戶

可能會損失全部投資。信貸評級機構給予的信貸評級並非對發債機構信用可靠程度的保證。

Liquidity Risk: The bond may have limited liquidity and may not be actively traded and/or quoted by brokers in the market. As such:

流動性風險:債券的流動性可能有限,及可能無活躍交易,及/或沒有經紀在市場提供報價,因此:

- (i) The value of bond and/or indicative bid/offer price will depend on market liquidity and conditions which may not be available at all times;

不可以在任何時間均能提供債券的市值及/或參考買入/賣出價,因其將取決於市場的流動性和情況;

- (ii) It may take a longer time or it may be impossible to sell the bond at prevailing market conditions; and
可能需要較長時間或無法於市場上出售債券;及

- (iii) The executable sale price may differ unfavourably by large amounts from the indicative bid price quoted.

所執行的賣出價可能與本行參考買入價有很大的差別,對投資者不利。

Interest Rate Risk: Bonds are more susceptible to fluctuations in interest rates and generally prices of bonds will fall when interest rates rise.

利率風險:債券較易受到利率波動的影響。一般來說,利率上升,債券價格便會下跌。

Market Risk: The value of investments may fluctuate due to changing political, legal and, economic conditions and changes in interest rates. This is common to all markets and asset classes. Investor's return may be substantially less than the initial investment.

市場風險:投資價值可能會因政治、法律、經濟條件及利率變化而有波動。這些變化在全部市場及資產類別上都很普遍,投資者取回的投資金額有可能少於初次投放的資金。

In addition to the risks listed above, high-yield bonds are subject to additional risks such as:

投資於高息債券,除以上列舉的一般風險外,還須承受其他風險,例如:

Higher Credit Risk: Since high-yield bonds are typically rated below investment grade or are unrated, they are often subject to a higher risk of issuer default.

較高的信貸風險:高息債券的評級通常低於投資級別,或不獲評級,因此涉及的發債機構違責風險往往較高;

Vulnerability to Economic Cycles: During economic downturns high-yield bonds typically fall more in value than investment grade bonds as (i) investors become more risk averse and (ii) default risk rises.

受制於經濟周期的轉變:經濟下滑時,高息債券價值的跌幅往往會較投資級別債券為大,原因是(i)投資者會較為審慎,不願承擔風險;(ii)違責風險加劇。

It is important to note that certain bonds may contain special features and risks that warrant special attention. These include:

某些債券可能別具特點及風險,投資時須格外注意。這些包括:

Perpetual Bonds: Perpetual debentures do not have a maturity date, and the coupon payments pay-out depends on the viability of the issuer in the very long term, it may be deferred or even suspended subject to the terms and conditions of the issue. Furthermore perpetual debentures are often callable and/or subordinated, and bear re-investment risk and/or subordinated bond risk, detailed below.

永續性債券的風險:永續性債券不設到期日,其利息派付取決於發債機構在非常長遠的時間內的存續能力,利息或會因根據其條款及細則而有所延遲或終止。一般而言,永續性債券一般為可贖回及/或為後償債券,投資者須要承受再投資風險或為後償債券風險,詳情如下。

Re-investment Risk of Callable Bond: If the bond is callable in which the issuer may redeem the bond before maturity, it is subject to re-investment risk. The yield received when re-investing the proceeds may be less favourable.

可提早贖回債券的再投資風險:如果這是可提早贖回的債券,當發債機構於債券到期前行使贖回權,投資者便會面對再投資風險。投資者於再投資時可能會收到較小的孳息率。

Subordinated Bonds: Holders of subordinated debentures will bear higher risks than holders of senior debentures of the issuer due to a lower priority of claim in event of the Issuer's liquidation. Subordinated debentures are unsecured and have lesser priority than that of an additional debt claim of the same asset. They usually have a lower credit rating than senior bonds. The Customer's specific attention is drawn to the credit information of this product, including the respective credit rating of the Issuer, the debenture and/or the Guarantor, as the case may be.

後償債券的風險:後償債券於發債機構遣債後的清盤過程中獲較低之索償權,因此後償債券之持有人將承受比優先債券更高的風險。後償債券為無抵押,其信貸評級及債務的優先次序較優先債券為低。投資者應特別注意產品之信貸資料,包括發債機構,債券或擔保人的信貸評級(視情況而定)。

Bonds with Variable Coupon/Coupon Deferral features: If the bonds contain variable and/or deferral of interest payment terms, then the Customer would face uncertainty over the amount and time of the interest payments to be received.

浮息及/或延遲派付利息的風險:如果債券具有浮息及/或延遲派付利息的條款,投資者便無法確定將收取的利息金額及利息派付的時間。

Bonds with Extendable Maturity Date: If the bonds contain extendable maturity date terms, then the Customer would not have a definite schedule of principal repayment.

可延遲到期日的風險:如果債券具有可延遲到期日的條款,投資者便沒有一個訂明償還本金的確實時間表。

Convertible or Exchangeable Bonds: Convertible or Exchangeable bonds are convertible or exchangeable in nature and the Customer is subject to both equity and bond investment risk. They may additionally have a contingent write-down or loss absorption feature, meaning the bond may be written-off fully or partially or converted to common stock on the occurrence of a trigger event.

股票及債券的投資風險:屬可換股或可交換性質的債券,投資者須同時承受股票及債券的投資風險;及/或具有或然撇減或彌補虧損特點的債券。當發生觸發事件時,這些債券可能會作全數或部分撇帳,或轉換為普通股。

SCHEDULE 4

附表 4

MARGIN CLIENT AGREEMENT

孖展客戶協議

This Margin Client Agreement is supplemental to the Securities Client Agreement entered into by the Company and the Customer to which this Margin Client Agreement is annexed whereby the Customer's Account is allowed to conduct margin trading ("Margin Account") and the Company agrees to grant credit facilities ("Facility") to the Customer at the Customer's request for the Customer's Transactions. Where any conflict arises between the Securities Client Agreement and the provisions of this Margin Client Agreement, the provisions of the latter shall prevail.

本孖展客戶協議是補充其依附的並為本公司與客戶簽訂的證券客戶協議,藉以使客戶的帳戶能夠進行孖展交易(「孖展帳戶」),及本公司同意按客戶要求向客戶提供客戶交易的信用融資(「融資」)。如證券客戶協議與本孖展客戶協議的條款有任何衝突時,以後者的條款為準。

1. Definitions

定義

1.1 Terms defined in this Margin Client Agreement have the same meanings as in the Securities Client Agreement unless stated otherwise.

本孖展客戶協議中的術語之含義與證券客戶協議所界定者相同,另有特別聲明者除外。

1.2 References to "Account" in the Securities Client Agreement is deemed to include the Margin Account as established pursuant to this Margin Client Agreement.

證券客戶協議中所提及的「帳戶」,將被視為包括按照本孖展客戶協議而設立的孖展帳戶。

1.3 "Client Securities Rules" means the Securities and Futures (Client Securities) Rules made pursuant to section 148 of the Securities and Futures Ordinance as amended from time to time.

“客戶證券規則”指根據《證券及期貨條例》第148條不時修訂的《證券及期貨(客戶證券)規則》。

1.4 "Customer Securities Standing Authority" means the customer securities standing authority granted by the Customer to the Company in the terms set out in Clause 5 as amended from time to time.

“客戶證券常設授權”指客戶根據不時修訂的第5條規定的條款授予本公司的客戶證券常設授權。

1.5 "Collateral" means all monies and Securities of the Customer which are now or which shall at any time hereafter be deposited with, transferred or caused to be transferred to or hold by the Company or its Associates or nominees, or transferred to or hold by any other person in circumstances where the Company accepts the same as security for the Customer's obligations under the Agreement. The Collateral shall include those monies and securities that shall come into the possession, custody or control of the Company or its Associates from time to time for any purpose whatsoever (which shall include any additional or substituted securities and all dividends or interest paid or payable, rights, interest, moneys or property accruing at any time by way of redemption, bonus, preference, options or otherwise on or in respect of any such Securities or additional or substituted Securities).

「抵押品」是指客戶現在或將來任何時候存放於、轉移或令致其轉移往本公司或其聯營公司或代名人的,或由本公司或其聯營公司或代名人持有的,或於本公司或其聯營公司接受作為在協議之下客戶債務的擔保的情況下,轉移往任何其他人士或由任何其他人士持有的所有款項和證券。該等抵押品將包括本公司或其聯營公司不時為任何目的而持有、托管或控制的款項及證券(包括任何額外或被替代的證券,及就該等證券或額外的或被替代的證券的累計或在任何時間透過贖回、分紅、優先股、認購權或其他形式所提供的所有已支付或需支付的股息或利息、供股權、權益、款項或財產)。

1.6 "Credit Limit" is the maximum amount of Facility that the Company will grant the Customer irrespective of the amount of the Customer's Collateral and Margin Ratio.

「信用限額」是指不管客戶的抵押品金額和保證金比率如何,本公司可提供予客戶的最大融資金額。

1.7 "Margin Ratio" is the percentage of the value of the Collateral up to which the Customer is permitted to borrow (or

otherwise to secure other forms of financial accommodation) from the Company against the Collateral.

「保證金比率」是指抵土甲品價值的一個百分率,而該百分率將不高於客戶可向本公司借用的金額(或擔保其他形式的財務通融)與抵押品價值的百分率。

2. Margin Facility

孖展融資

2.1 The Facility is extended to the Customer in accordance with the provisions set out in this Margin Client Agreement, any fees and charges sheet from the Company to the Customer and in the Securities Client Agreement (collectively called "Margin Facility Terms"). The Customer agrees to use the Facility only in connection with the acquisition or holding of Securities by the Company for the Customer.

此項融資將按照本孖展客戶協議、本公司提供給客戶的任何收費表及證券客戶協議內所訂定之條款(統稱為「孖展融資條款」)而提供給客戶。客戶同意該融資只會用在有關於本公司為客戶購入或持有證券之用途。

2.2 Subject to Clause 2.4 below, the Company may grant the Customer Facility of such amount up to the Credit Limit as may be notified to the Customer from time to time. The Credit Limit available to the Customer and the Margin Ratio may be varied by notice by the Company from time to time. Notwithstanding the credit limit as notified to the Client, the Company may at its discretion extend Facility to the Customer in excess of the Credit Limit and the Customer agrees that the Customer shall be liable to repay the full amount of any Facility given by the Company in accordance with Clause 6.1.

除下列第2.4條規定外,本公司可向客戶提供不超過本公司不時通知客戶的信用限額的融資金額。本公司可按不時通知,更改客戶可使用的信用限額及保證金比率。儘管有已通知客戶的信用限額,本公司仍可有酌情權向客戶提供超過該信用限額的融資,而客戶亦同意客戶有責任按第6.1條之規定全數償還任何由本公司提供的任何融資。

2.3 The Company is instructed and authorized by the Customer to draw on the Facility to settle any amounts due to the Company or its Associates in respect of the Customer's purchase of Securities, margin maintenance obligations for any positions required by the Company or its Associates, or payment of any commission or other costs and expenses owing to the Company or its Associates.

客戶指示並授權本公司提耳又融資用以清償應付本公司或其聯營公司任何有關客戶購買證券、履行本公司或其聯營公司要求任何持倉的保證金義務、或支付所欠本公司或其聯營公司的任何1用金或其他開支和費用的款項。

2.4 The Company will not at any time be obliged to provide any Facility to the Customer. In particular, the Customer understands that the Company may not provide any Facility to the Customer if any of the following circumstances should arise:

本公司在任何時候均有權不向客戶提供任何融資。客戶明白尤其是在下列任何情況發生時,本公司將不會向客戶提供任何融資:

- (i) the Customer is in default of any provisions of the Agreement; or
客戶未能履行本協議的任何條款;或
- (ii) in the opinion of the Company there is or has been a material adverse change in the Customer's financial condition or in the financial condition of any person which might adversely affect the Customer's ability to discharge the Customer's liabilities or perform the Customer's obligations under the Agreement; or
本公司認為客戶的財務狀況正出現或已出現了重大的不利變化,或任何人士的財務狀況發生了重大不利變化,而可能會影響客戶解除在協議之下的責任或履行客戶在協議之下的義務;或
- (iii) making an advance would cause the applicable Credit Limit to be exceeded; or
提供墊支將會令有關適用的信用限額被超過;或
- (iv) the Company in its absolute discretion considers it prudent or desirable for its protection not to do so.
本公司根據其絕對酌情權,認為不提供融資將更為審慎或適宜。

2.5 For so long as there exists any indebtedness to the Company on the Customer's part, the Company shall be entitled at any time and from time to time to refuse any withdrawal of any or all of the Collateral and the Customer shall not without the prior written consent of the Company be entitled to withdraw any Collateral in part or in whole from the Customer's Account.

只要客戶對本公司存在任何債務,本公司將有權在任何時候及不時拒絕客戶從客戶的帳戶提取任何或所有抵押品;及在未獲

得本公司事先書面同意之前,客戶將不能從客戶帳戶提取任何部分或全部抵押品。

2.6 The Customer shall on demand from the Company make payments of deposits or margin in monies, Securities and/or other assets in such amount and in such form into a designated account and within such time as specified by the Company (referred to as a "Margin Call"), as the Company in its absolute discretion determines necessary to provide adequate security in respect of the Facility. For the purpose of a Margin Call, the Company shall use its best endeavours to contact the Customer promptly by phone on the telephone numbers indicated by the Customer on the Account Opening Form and/or by sending to the Customer a Margin Call notice by post, fax, email or otherwise. The Customer agrees that it shall be deemed properly notified of the Margin Call even if the Company fails to contact it by phone or the Customer fails to receive the written notice.

若本公司據其絕對酌情權,認為其提供的融資需要有足夠的擔保,客戶應根據本公司的要求,按照本公司指定的金額、形式以現金、證券和/或其他資產的形式支付一定數額的存款或保證金,並在指定的時間內存到指定的帳戶內(稱為「追收保證金通知」)。為發出追收保證金通知,本公司將盡力及儘快按照客戶在開戶表格中提供的電話號碼以電話形式聯絡客戶,和/或通過郵件、傳真、電郵或其他方式,向客戶發出追收保證金通知。客戶同意,即使本公司未能以電話與客戶取得聯絡,或客戶未收到該書面通知,客戶將被視為已獲得適當的通知。

2.7 Any failure by the Customer to comply with Clause 2.6 of this Margin Client Agreement will constitute an Event of Default under Clause 12 of the Securities Client Agreement.

若客戶未能遵守本孖展客戶協議第2.6條的規定,將構成證券客戶協議第12條之下的違約事件。

2.8 The Customer agrees to pay interest on a daily basis on the amount of Facility extended to the Customer. The interest rate shall be at a percentage above the Company's cost of funds which will vary according to the prevailing money market situation and as notified to the Customer by the Company from time to time. Such interest charges may be deducted by the Company from the Margin Account or any other account of the Customer with the Company or its Associates.

客戶同意為自己獲得的融資支付利息,及利息將逐日計算。利息率應為一個高於本公司資金成本的百分率,並將會隨當前的貨幣市場狀況而改變及由本公司不時通知客戶。該利息費用可由本公司從客戶在本公司或其聯營公司開立的孖展帳戶或任何其他帳戶中扣除。

3. Charge 抵押

3.1 The Customer, as beneficial owner, charges in favour of the Company by way of first fixed charge all the Customer's respective rights, title, benefits and interests in and to all Collateral as a continuing security ("Charge") for the payment and satisfaction on demand of all moneys and liabilities (absolute or contingent) and performance of all obligations under the Margin Facility Terms which are now or at any time hereafter may be due, owing or incurred from or by the Customer to the Company or its Associates, or for which the Customer may be or become liable to the Company or its Associates on any account or in any manner whatsoever (whether alone or jointly with any other person and in whatever name style or firm) together with interest from the date of demand to the date of repayment, and any commission, legal and other costs, charges and expenses as they appear in the records of the Company or its Associates.

客戶以實益擁有人的身份,以第一固定抵押方式向本公司抵押其所有客戶於抵押品的各種權利、所有權、利益及權益,以作為持續的抵押品(「抵押」),以便客戶在接獲要求後償付客戶可能欠本公司或其聯營公司的所有款項及債項(絕對或或有的),及客戶在現時或將來履行孖展融資條款下可能到期、所欠或招致的義務,或客戶不論於任何帳戶或以何種形式而欠本公司或其聯營公司的債項(不論是單獨或與任何其他人士一起,及不論以何種名稱形式或商號),連同由作出還款要求日期至付還日期期間的利息,以及在本公司或其聯營公司記錄中所列的任何佣金、法律或其他費用、收費及開支。

3.2 The Charge shall be a continuing security notwithstanding any intermediate payment or settlement of account or satisfaction of the whole or any part of any sum owing by the Customer to the Company and/or its Associates and notwithstanding the closing of any of the Customer's accounts with the Company and which are subsequently reopened or the subsequent opening of any account by the Customer either alone or jointly with others and shall

extend to cover all or any sum of monies which shall for the time being constitute the balance due from the Customer to the Company or its Associates on any account or otherwise.

即使客戶向本公司和/或其聯營公司作出任何中期支付或結清帳戶,或清還全部或部分欠款;及即使客戶結束在本公司開立的任何帳戶,並在隨後由客戶獨自或與其他人隨後共同在本公司重開或再開立任何帳戶,該抵押將仍屬一項連續的抵押,並將會涵蓋現時客戶於本公司或其聯營公司的任何帳戶構成結餘欠款的所有或任何款項,或其他地方顯示出客戶欠本公司或其聯營公司的結餘欠款。

- 3.3 The Customer represents and warrants that the Collateral is legally and beneficially owned by the Customer, that the Customer is entitled to deposit the Collateral with the Company or its Associates that the same is and will remain free from any lien, charge or encumbrance of any kind, and any stocks, shares and other securities comprised in the Collateral are and will be fully paid up.

客戶聲明並保證抵押品乃是由客戶本人合法及實益擁有,客戶有權將抵押品存放於本公司或其聯營公司,所存放的抵押品在現時或將來都不受任何類型的留置權、抵押或處置權所約束,並且構成抵押品的任何股票、股份和其他證券現時已全數繳足股款及將會全數繳足股款。

- 3.4 Upon irrevocable payment in full of all sums which may be or become payable under the Securities Client Agreement and the full performance of the Customer's obligations under the Margin Facility Terms, the Company will at the Customer's request and expense release to the Customer all the rights, title and interests of the Company in the Collateral and will give such Instructions and directions as the Customer may require in order to perfect such release.

當客戶不可撤銷地全數付清根據證券客戶協議之下所有可能應支付或成為應支付的款項,及已全部履行客戶在孖展融資條款之下的義務後,本公司將會在客戶要求下及支付所需費用後,向客戶發還本公司在抵押品的所有權利、所有權和權益,並會就客戶為妥善處理該項發還而要求其作出的指令和指示而行事。

- 3.5 Until the Charge becomes enforceable, (i) the Company will have the right, subject only to giving the Customer notice, to exercise rights relating to the Collateral to protect the value of the Collateral; and (ii) except as otherwise provided in this Margin Client Agreement, the Customer may direct the exercise of other rights attaching to, or connected with, the Collateral, but not in any manner which is inconsistent with the Customer's obligations under the Margin Facility Terms, or which in any way may prejudice the Company's rights in relation to the Collateral.

在該抵押成為可強制執行之前,(i)本公司只須向客戶發出通知後,便有權行使與抵押品有關的權利,以保障抵押品的價值;及(ii)除非在本孖展客戶協議另有規定,否則客戶可指示行使附於或與抵押品有關的其他權利,但此舉不得與客戶在孖展融資條款之下的義務有所矛盾,或在任何形式下可能損害本公司就抵押品的權利。

4. Powers of Attorney 授權書

The Customer by way of security irrevocably appoints the Company to be the Customer's attorney on the Customer's behalf and in the Customer's name to do all acts and things and to sign, seal, execute, deliver, perfect and do all deeds, instruments, documents, acts and things which may be required for carrying out any obligation imposed on the Customer by or pursuant to the Margin Facility Terms and generally for enabling the Company to exercise the respective rights and powers conferred on it by or pursuant to the Margin Facility Terms or by law including (but without limitation):

客戶可以擔保的方式,不可撤銷地任命本公司作為客戶的受托代表人,代表客戶並以客戶的名義行事,及簽署、蓋章、執行、交付、完善及訂立所有契約、文書、文件,作為或事物,以履行根據孖展融資條款施加於客戶的義務,及在整體上令本公司行使根據孖展融資條款或根據法律而賦予本公司的權利和權力,包括(但不限於):

- (i) to execute any transfer or assurance in respect of any of the Collateral;
就任何抵押品簽立任何轉讓契或擔保;
- (ii) to perfect its title to any of the Collateral;
就任何抵押品完善其所有權;
- (iii) to ask, require, demand, receive, compound and give a good discharge for any and all monies and claims for monies due or to become due under or arising out of any of the Collateral;
就任何抵押品之下或所產生的到期或變成到期的任何及所有款項和索償而作出查詢、規定、要求、接收、和解及作出

- 良好的解除;
- (iv) to give valid receipts and discharges and to endorse any cheques or other instruments or orders in connection with any of the Collateral; and
就任何抵押品發出有效的收據和解除及背書任何支票或其他票據或匯票;及
- (v) generally to file any claims or take any lawful action or institute any proceedings which it considers to be necessary or advisable
to protect the security created under the Margin Facility Terms.
就為著本公司認為有必要或有利於保護根據孖展融資條款下產生的抵押品起見,一般而言作出任何索償、或採取任何法律行動或進行任何訴訟程序。

5. Customer Securities Standing Authority

客戶證券常設授權

By entering into this Margin Client Agreement, the Customer hereby agrees to provide the Customer Securities Standing Authority set out under Clause 5.2 in respect of the Customer's Securities and securities collateral, subject to the Customer's right to revoke such Customer Securities Standing Authority at any time in accordance with Clause 5.7. The Customer understands and acknowledges the risks to the Customer associated with giving the Customer Securities Standing Authority. If the Customer does not agree to provide such Customer Securities Standing Authority at the time of entering into this Margin Client Agreement, the Customer shall submit a written notice to the Company together with the Customer's completed account opening form which indicates clearly that the Customer does not agree to give such Customer Securities Standing Authority to the Company.

客戶訂立本保證金客戶協議,即同意就客戶的證券及證券抵押品提供根據第5.2條規定的客戶證券常設授權,但客戶有權隨時根據第5.7條撤回上述客戶證券常設授權。客戶明白並確知客戶給予上述客戶證券常設授權所涉及的各項風險。如訂立本保證金客戶協議時客戶不同意提供上述客戶證券常設授權,客戶應向本公司提交書面通知以及客戶已完成的開戶表格,開戶表格中明確表明客戶不同意給予本公司上述客戶證券常設授權。

5.1 The Customer hereby authorises the Company to:

客戶授權本公司:

- (i) apply any of the Customer's Securities or securities collateral pursuant to a securities borrowing and lending agreement between the Company and a third party, subject to compliance with the Client Securities Rules and/or other applicable regulatory rules;在符合客戶證券規則和/或其他相關適用的監管規則下,依據本公司與第三方訂立的證券借貸協議運用客戶的任何證券或證券抵押品;
- (ii) subject to the Client Securities Rules regarding repledging limits, deposit any of the Customer's securities collateral with an authorised financial institution as Collateral for financial accommodation provided to the Company;
在符合有關轉按限額的客戶證券規則下,將客戶的任何證券抵押品存放於獲認可財務機構,作為該機構向本公司提供財務通融之抵押品;
- (iii) deposit any of the Customer's securities collateral with HKSCC as collateral for the discharge and satisfaction of the Company's settlement obligations and liabilities. The Customer understands that HKSCC will have a fixed charge over the Customer's securities to the extent of the Company's obligation and liabilities;
將客戶的任何證券抵押品存放於香港中央結算,作為抵押品,以履行及清償本公司的交收義務及責任。客戶明白香港中央結算會因應本公司的義務及責任而對客戶的證券擁有固定押記;
- (iv) deposit any of the Customer's securities collateral with any other recognised clearing house, or another intermediary licensed or registered for dealing in securities, as collateral for the discharge and satisfaction of the Company's settlement obligations and liabilities; and
將客戶的任何證券抵押品存放於任何其它認可結算所或其他獲發牌或獲註冊進行證券交易的中介人,作為抵押品用以履行及清償本公司的交收義務及責任;
- (v) apply or deposit any of the Customer's securities Collateral in accordance with Clauses 5.2(i), 5.2(ii), 5.2(iii) and/or S.a(iv) above
if the Company provides financial accommodation to the Customer in the course of dealing in securities and also provides financial accommodation to the Customer in the course of any other regulated activity for which the Company is licensed or registered.
如本公司在進行證券交易及本公司獲發牌或獲註冊進行的任何其他受規管活動的過程中向客戶提供財務通融,即可根據上述第5.2(i)、5.2(ii)、5.2(iii)及/或5.4(iv)條規定運用或存放客戶的任何證券抵押品。

- 5.2 The Customer acknowledges and agrees that the Company may do any of the things set out in this Clause 5 without giving the Customer further notice.
客戶確認並同意本公司可不向客戶發出進一步通知而採取本第5條規定的任何行動
- 5.3 The Customer also acknowledges that:
客戶同時確認
- (i) the Customer has been informed of the repledging practice of the Company and the Customer has provided the Company with a standing authority to repledge the Customer's Securities or securities collateral;
本公司已向客戶通知有關本公司的轉按的做法,而客戶已向本公司提供客戶的證券或證券抵押品的常設授權;
 - (ii) the Customer Securities Standing Authority is given without prejudice to other authorities or rights which the Company or any of its Associates may have in relation to dealing in the Customer's Securities and securities collateral in the segregated accounts; and
此賦予本公司之客戶證券常設授權並不影響本公司或其任何有關聯實體可享有有關處理該等獨立賬戶內的客戶證券及證券抵押品的其他授權或權利;及
 - (iii) the Customer Securities Standing Authority shall not affect the Company's right to dispose or initiate disposal by the Company's Associates of the Customer's Securities or securities collateral in settlement of any liability owed by or on behalf of the Customer to the Company, the associated entity, or a third person.
客戶證券常設授權不影響本公司為解除由客戶或代客戶對本公司、本公司之有關聯實體或第三方所負的任何責任,而處置或促使本公司的有關聯實體處置客戶之證券或證券抵押品之權利。
- 5.4 The Customer understands that a third party may have rights to the Customer's Securities, which the Company must satisfy before the Customer's securities can be returned to the Customer.
客戶理解第三方可能擁有客戶證券的權利,在將客戶的證券退還給客戶之前,本公司必須滿足該權利。
- 5.5 The Customer Securities Standing Authority shall be valid for a period of 12 months from the date of this Margin Client Agreement, subject to renewal by the Customer or deemed renewal under the Client Securities Rules as referred to in Clause 5.8.
客戶證券常設授權自本保證金客戶協議簽訂之日起12個月內有效,但可由客戶續期或根據第5.8條所述的客戶證券規則視為續期。
- 5.6 The Customer Securities Standing Authority may be revoked by giving the Company written notice addressed to the Customer Service Department at the Company's address specified in the Account Opening Form or such other address which the Company may notify the Customer in writing for this purpose. Such notice shall take effect upon the expiry of 14 days from the date of the Company's actual receipt of such notice.
客戶證券常設授權可以通過向本公司在開戶表格中指定的本公司地址或本公司為此目的而書面通知客戶的其他地址,向客戶服務部門發出書面通知撤銷客戶證券常設授權。該通知自本公司實際收到該通知之日起14日屆滿後生效。
- 5.7 The Client understands that the Customer Securities Standing Authority shall be deemed to be renewed on a continuing basis without the Customer's written consent if the Company issues the Customer a written reminder at least 14 days prior to the expiry date of the Customer Securities Standing Authority, and the Client does not object to such deemed renewal before such expiry date.
客戶理解,假如本公司在客戶證券常設授權期限屆滿前最少14日向客戶發出有關授權將被視為已續期的書面提示,而客戶在期限屆滿前對於該授權續期不表示反對,則客戶證券常設授權將會在沒有客戶的進一步書面同意下被視為已繼續續期。
6. Disposal of Collateral
抵押品的處置
- The Customer agrees that in the event of any sale pursuant to the Securities Client Agreement or the Margin Facility Terms, any Collateral will be sold or disposed of in the absolute discretion of the Company and upon any sale by the Company, a declaration made by an officer of the Company that the power of sale has become exercisable shall be conclusive evidence of the fact in favor of any purchaser or other person deriving title to any of the Collateral under the sale and no person dealing with the Company or its nominees shall be concerned to inquire into the

circumstances of the sale.

客戶同意,如按照證券客戶協議或孖展融資條款出售任何證券,本公司擁有絕對酌情權出售或處置的任何抵押品,並且當本公司出售有關證券時,由本公司一位職員所作出表示有關的銷售權已變得可行使的聲明,對於任何購買該等抵押品的人士或其他根據該項出售而獲取所有權的其他人士而言已屬有關事實的最終證據,並且沒有任何與本公司或其代名人交易之人士有必要查詢該宗出售交易的情況。

7. Termination of Facility 融資的終止

7.1 The Facility is repayable on demand and may be varied or terminated in the absolute discretion of the Company. In particular the Facility will be terminated upon the occurrence of any one or more of the following events:

該項融資在接獲要求時便需付還,並可由本公司根據其絕對酌情權予以更改或終止。尤其是如出現以下其中一項或多項事件,該項融資將會被終止:

(i) the withdrawal or non-renewal of the Customer's authorization to the Company as required by section 7 of the Securities and

Futures (Client Securities) Rules; or

根據《證券及期貨(客戶證券)規則》第7條規定而給予本公司的客戶授權被撤回或不再被續期;或

(ii) any termination in accordance with Clauses 12 and 13 of the Securities Client Agreement, and any notice of termination for that purpose shall be deemed to be a notice of termination of the Facility.

根據證券客戶協議之第12和13條而終止本協議,而就此而言,任何的終止通知將被視為對該項融資的終止通知。

7.2 Upon termination of the Facility, any outstanding indebtedness by the Customer shall forthwith be repaid to the Company.

該項融資終止時,客戶所欠的任何未清債務應立即向本公司清還。

7.3 Repayment of all or any of the loan amounts owed to the Company will not of itself constitute cancellation or termination of the Margin Facility Terms.

償還所欠本公司的全部或任何借貸款項本身並不構成取消或終止孖展融資條款。

8. Security Unaffected 不受影響的擔保

Without prejudice to the generality of the foregoing, neither the Charge nor the amounts thereby secured will be affected in any way by:

在不影響上述的概括性原則下,該抵押或其所抵押的數額將不會因以下所述的任何事物所影響;

(i) any other security, guarantee or indemnity now or hereafter hold by the Company or its Associates under or in respect of the Margin Facility Terms or any other liabilities; 本公司或其聯營公司就孖展融資條款或任何其他責任,而在現時或將來所持有的任何其他保證金、擔保或彌償;

(ii) any other variation or amendment to or waiver or release of any security, guarantee or indemnity or other document (including, except to the extent of the relevant variation, amendment, waiver or release, the Charge); 任何保證金、擔保或彌償或其他文件的任何其他修訂、更改、豁免或解除(除有關的修改、修訂、豁免或解除外,包括該抵押);

(iii) the enforcement or absence of enforcement or release by the Company or its Associates of any security, guarantee or indemnity or other document (including the Charge); 本公司或其聯營公司就任何保證金、擔保或彌償或其他文件(包括該抵押)的強制執行或沒有強制執行或免除;

(iv) any time, indulgence, waiver or consent given to the Customer or any other person whether by the Company or its Associates; 不論由本公司或其聯營公司向客戶或其他任何人所給予的時間、寬限、豁免或同意;

(v) the making or absence of any demand for payment of any sum payable under the Margin Facility Terms made on the Customer whether by the Company or any other person; 不論是由本公司或其他任何人向客戶所作出或沒有作出根據孖展融資條款的任何還款要求;

(vi) the insolvency, bankruptcy, death or insanity of the Customer; 客戶無力還債、破產、死亡或精神失常;

(vii) any amalgamation, merger or reconstruction that may be affected by the Company with any other person or any sale or transfer

- of the whole or any part of the undertaking, property or assets of the Company to any other person;
本公司與任何其他人士合併、兼併、或重組或向任何其他人士出售或轉讓本公司的全部或部份業務、財產或資產;
- (viii) the existence of any claim, set-off or other right which the Customer may have at any time against the Company or any other person;
客戶可能在任何時候對本公司或任何其他人士所存在的任何索償、抵銷或其他權利;
- (ix) any arrangement or compromise entered into by the Company with the Customer or any other person;
本公司與客戶或任何其他人士訂立的安排或和解協議
- (x) the illegality, invalidity or unenforceability of, or any defect in, any provision of any document relating to the Facility or any security, guarantee or indemnity (including the Charge) or any of the rights or obligations of any of the parties under or in connection with any such document or any security, guarantee or indemnity (including the Charge), whether on the ground of ultra vires, not being in the interests of the relevant person or not having been duly authorized, executed or delivered by any person or for any other reason whatsoever;
涉及該項融資的任何文件的任何條款,或任何保證金、擔保或彌償(包括該抵押),或在任何該等文件或任何保證金或彌償(包括該抵押)之下及有關係款的不合法性、無效、或未能執行或缺陷,無論原因是基於越權、不符合有關人士的利益,或任何人未經妥善授權、未經妥善簽立或交付或因為任何其他緣故;
- (xi) any agreement, security, guarantee, indemnity, payment or other transaction which is capable of being avoided under or affected
by any law relating to bankruptcy, insolvency or winding-up or any release, settlement or discharge given or made by the Customer on the faith of any such agreement, security, guarantee, indemnity, payment or other transaction, and any such release, settlement or discharge shall be deemed to be limited accordingly; or any other thing done or omitted or neglected to be done by the Company or any other person or any other dealing, fact, matter or thing which, but for this provision, might operate to prejudice or affect the Customer's liabilities under the Margin Facility Terms.
任何根據涉及破產、無力還債或清盤的任何法律能夠避免的或受其影響的任何協議、保證金、擔保、彌償、付款、或其他交易;或任何客戶依賴任何該等協議、保證金、擔保、彌償、付款或其他交易所提供或作出的債務的免除、結算或清還,而任何該等債務免除、結算或清還將被視為受到相應的限制;或由本公司或任何其他人士所作出或遺漏或忘記作出的事物或任何其他交易、事實、事宜或事物(如果不是因為本條款)可能在運作上損害或影響客戶在孖展融資條款之下的責任。

9. Risk Disclosure 風險披露

The Company refers the Customer to the Risk Disclosure Statements contained in Schedule 3.
本公司要求客戶參閱附表3的風險披露聲明

SCHEDULE 5

附表 5

Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect Trading Agreement 滬港通及深港通股票交易協議

This Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect Trading Agreement is supplemental to the Securities Client Agreement entered into by the Company and the Customer to which this Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect Trading Agreement is annexed whereby the Customer is allowed to conduct trading of China Connect Securities through China Connect and the Company agrees to provide such trading services to the Customer. Where any conflict arises between the Securities Client Agreement and the provisions of this Shanghai-Hong Kong and Shenzhen-Hong Kong Stock Connect Trading Agreement, the provisions of the latter shall prevail.

本滬港通及深港通股票交易協議乃是本公司與客戶簽訂的證券客戶協議之補充,作為附件附錄在證券客戶協議之後。此協議允許客戶進行滬港通及/或深港通股票交易。而本公司同意向客戶提供滬港通及/或深港通股票交易的服務。倘若證券客戶協議與本滬港通及深港通股票交易協議之條款發生衝突,以後者之條款為準。

Important Notes 重要事項

The following describes some of significant aspects of trading the Shanghai Stock Exchange ("SSE") and/or Shenzhen Stock Exchange ("SZSE") securities via Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect (collectively referred to as "China Connect") through the Company.

以下描述一些通過本公司透過滬港通及/或深港通(下稱“中港通”)買賣上海證券交易所及/或深圳證券交易所之重要詳情。

Compliance with Applicable Laws and Rules 遵守適用法律和規則

The Customer must observe relevant laws and regulations of Mainland China and Hong Kong as well as the rules of the exchanges. The Customer must accept and agree the aforesaid and the risks related to China Connect, including but not limited to being liable or responsible for breaching the SSE Listing Rules, SSE Rules, SZSE Listing Rules, SZSE Rules and other applicable laws and regulations before giving instructions. Some of these rules are referred to below; detailed information on trading via China Connect can be referred to on HKEX or the Company website.

客戶必須遵守中國內地及香港相關之法律及法規,和一切有關交易所之條例。在作出交易指示前,客戶必須接受並同意上述有關中港通之重要詳情及風險,包括但不限於為上海證券交易所之上市條例、上海證券交易所條例、深圳證券交易所之上市條例、深圳證券交易所及其他有關法律及法規負責。以下列出部份中國內地及香港相關之法律及法規,有關中港通交易詳細資料可參閱聯交所或本公司網站。

1. Day Trading is Not Permitted 不容許即日買賣

The Customer is not allowed to carry out day trading through China Connect. A shares bought on trade day (T-day) can only be sold on or after T+1 day.

中港通不允許即日買賣。在交易日(T日)購買的股票只可在T+1日或以後出售。

2. OTC Trading is Not Permitted 不容許場外交易

All trading must be conducted on SSE and or SZSE, i.e. no over-the-counter (OTC) or manual trades are allowed.

所有交易一定要在上海證券交易所及/或深圳證券交易所進行。場外交易及人手交易將不被允許。

3. Naked Short Selling is Not Permitted 禁止無擔保賣空交易

The Customer must have shares transferred to the Company's corresponding CCASS account before the commencement of trading on a trading day if he intends to sell the shares during a trading day. If the Customer

does not have sufficient shares in his account to cover a proposed share order the Company may in its absolute discretions reject the Customers sell order. Any risk, loss or cost resulting from the non-compliance of this rule shall be borne by the Customer.

如客戶欲在交易日出售股票,客戶一定要在同一交易日開市前將股票轉到本公司相應之中央結算系統戶口。如客戶的賬戶沒有足夠的中港通證券交付,本公司可行使絕對酌情權拒絕接受客戶的賣盤指示。客戶需自行全數承擔因不遵從本規則所產生的任何風險,損失或成本。

4. Stock and Money Settlement Arrangement 股票及款項交收安排

For SSE and SZSE shares trading, stock settlement will be conducted on T-day, while money (including the transaction amount as well as the related fees and levies) will settle on T+1 day. The Customer should ensure you have sufficient RMB in your account for settlement.

上海證券交易所及/或深圳證券交易所之交易及股票結算將在T日進行,而資金(包括交易金額及相關之費用及稅款)將於T+1日結算。客戶應確保戶口內有足夠的人民幣作結算之用。

5. Company's Right to Cancel Customer Orders 取消客戶的交易指令

The Company may, in its absolute discretion, refuse to execute any order made by the Customer without prior notice, if (for example and without limitation) such order is not compliant with any rules, laws, or regulations or if the Company is required by the SEHK, SSE, SZSE or any other China Connect Authority to reject orders from the Customer. The Company may further cancel the Customer's orders in case of contingencies such as the hoisting of Typhoon Signal No 8 or any other incident beyond the control of the Company which may affect order placing or settlement of the transaction.

本公司將有權在突發情況時(如8號風球)或其他在本公司控制範圍以外影響到交易及交收的情況下,沒有預先通知的情況下取消客戶的交易指令。客戶亦同意本公司將會因客戶的指示不符合中港通法律或中港通規則,或本公司合理認為該客戶指示可能與任何中港通法律或中港通規則不符,或應香港交易所(“交易所”)、上海股票交易所、深圳股票交易所或其他中港通法定機構的指示而取消客戶的交易指示。

6. Quota Restrictions 每日額度限制

Purchases of SSE and or SZSE securities through China Connect are subject to certain daily quota controls. As a result, there is no assurance that a buy order can be successfully placed through China Connect.

在上海證券交易所及/或深圳證券交易所透過中港通購買之證券將受每日額度限制。所以購買指令不保證可透過中港通執行。

7. Difference in trading day and trading hours 交易日及交易時間之差異

China Connect allows trading only on the days when both Hong Kong and the respective Mainland Chinese markets are open for trading, and banking service are available in both markets on the corresponding settlement days. You should also note that A shares trading will follow the trading hours of the Exchange where it is listed.

中港通之交易日需要在香港及相應內地交易所同時開放市場交易均有銀行服務。A股之交易將遵從有關交易所之交易時間。

8. Foreign Shareholding Restriction 外資持股比例限制

Under Mainland China laws, there is a limit to how many shares a single foreign investor is permitted to hold in a single Mainland China listed company. The Company has the right to force-sell your shares upon receiving a forced-sale notification from SEHK. Accordingly, you should ensure you fully understand the Mainland rules and regulations in relation to shareholding restrictions and disclosure obligations and follow such rules and regulations.

中國內地法律限制外國投資者對單一國內上市公司之持股量。本公司在收到香港聯交所強制出售安旨後有權強制出售客戶的股票。因此,客戶應確保其完全理解中國內地有關持有股份之限制及披露責任之法規,並遵從該等法規。

9. Short Swing Profit Rule
短線交易利潤規例

Under Mainland China laws, the "short swing profit rule" requires investors to return any profits made from purchases and sales in respect of China Connect securities of a Mainland China listed company if (a) your shareholding in the Mainland China listed company exceeds the threshold prescribed by the relevant China Connect authority from time to time and (b) the corresponding sale transaction occurs within the six months after a purchase transaction, or vice versa.

按中國內地法律,“短線交易利潤規例”要求投資者歸還任何透過中港通購買及出售之中國上市公司證券所獲之得益,如(a)投資者對中國內地之上市公司持股量超過有關中港通監管機構不時制定之門檻,及(b)有關出售交易在購買交易之各個月內發生,反之亦然。

10. Not Covered by Investor Compensation Fund
不受投資者賠償基金保障

The Customer should note that both SSE and SZSE trading under China Connect will not be covered by Hong Kong's Investor Compensation Fund. As Hong Kong investors are not carrying out SSE and/or SZSE trading through Mainland brokers, they are not protected by China Securities Investor Protection Fund on the Mainland.

客戶應注意在上海證券交易所及/或深圳證券交易所之交易將不受香港投資者賠償基金保障。且因香港投資者並非透過中國內地經紀交易,香港投資者將不受中國內地之中國證券投資者保護基金保障。

11. Warnings
警告

SSE and/or SZSE may request SEHK to require the Company to issue warning statements (verbally or in writing) to clients, and not to extend SSE and/or SZSE trading service to certain clients.

上海證券交易所及/或深圳證券交易所可要求香港聯交所指令本公司向客戶發出警示公告(口頭或書面),及向某些客戶不提供上海證券交易所及/或深圳證券交易所交易服務。

12. Liability
責任

SEHK, SEHK parent companies and subsidiaries, SSE, SSE subsidiary, SZSE and SZSE subsidiary and their respective directors, employees and agents shall not be responsible or hold liable for any loss or damage directly or indirectly suffered by the Company, its clients or any third parties arising from or in connection with SSE and/or SZSE trading or the CSC. 香港聯交所、香港聯交所之母公司及其子公司、上海證券交易所及/或深圳證券交易所、上海證券交易所及/或深圳證券交易所之子公司及該等之董事、僱員及代理人將不對本公司、其客戶、或任何第三方因與上海證券交易所及/或深圳證券交易所或中港通有關之交易所做成之任何直接或間接損失負責。

13. Margin Trading
孖展買賣

The margin trading of China Connect shares is subject to eligibility requirements as determined by the SSE or the SZSE. The list of eligible shares and their margin ratios may change from time to time. Should the volume of margin trading in a specific share exceed the threshold, the SSE or SZSE will suspend further margin trading of the stock on the next trading day.

可供孖展買賣滬股通或深股通股票取決於上交所或深交所不時公佈的「合資格滬股通保證金交易股票名單」或「合資格深股通保證金交易股票名單」及其作押比率。當個別股份的孖展買賣交投超出上交所或深交所訂定的上限時,上交所或深交所會在下一交易日暫停該個別股票的孖展買賣。

The Customer acknowledges that he/she may be liable to regulatory investigations and any legal consequences if he/she are in breach of or fail to comply with the applicable rules, laws, or regulations of the SEHK, SSE, SZSE or any other China

Connect Authority.

客戶知悉並同意如客戶違反或未能遵守交易所、上海股票交易所、深圳股票交易所或其他中港通法定機構所定之法律或規則,客戶須接受監管調查或承擔相關法律後果等風險。

The Customer acknowledges and accepts that the Company may, in its absolute discretion, suspend, terminate or limit the Customer's access the China Connect through the Company without advance notice to the Customer, including but not limited to where requested by the SEHK, SSE, SZSE or any other China Connect Authority.

客戶知悉並同意在相關情況(包括但不限於在中港通監管機構要求或指示)下,本公司無需事先通知客戶,可按本公司之絕對酌情決定權暫停、終止或限制客戶通過本公司進入中港通市場。

In the event that the SEHK, SSE, SZSE or any other China Connect Authority have reasonable cause to believe that the Customer has failed to comply with or has breached any applicable rules, laws, or regulations, the Customer shall, upon the request of the Company provide such information (including translations into Chinese if so requested) as the Company may reasonably request to enable the Company to assist the SEHK, SSE, SZSE or any other China Connect Authority to assess whether there is any non-compliance or breach of the applicable rules, laws or regulations and/or extent of any noncompliance or breach.

客戶知悉並同意若交易所、上海股票交易所、深圳股票交易所或其他中港通法定機構有合理的理由相信客戶未能遵守或者違反了任何中港通法律或中港通規則,在本公司要求下,客戶應向本公司提供合理要求的資料(若本公司要求,應包括中文譯本),使本公司能夠協助相關交易所、上海股票交易所、深圳股票交易所或其他中港通法定機構評估是否存在任何不符合或者違反了任何中港通法律或中港通規則的情況及/或不符或違反的程度。

Risk Disclosure

風險披露聲明

The Customer has read the Product Information and Risk Disclosure Statement contained in Schedule 3 of the Securities Client Agreement and understands the risks relevant to China Connect trading.

客戶已閱讀證券客戶協議附表3中包含的產品資料及風險披露聲明,並了解中港通交易相關的風險。

The Customer should undertake transactions only if the Customer understand the nature of China Connect trading and the extent of the Customer's exposure to risk. The Customer should carefully consider (and consult independent advisers where necessary) whether trading is appropriate for the Customer in light of the Customer's experience, objectives, financial resources and other relevant circumstances.

客戶只應完全理解中港通之性質及將承受之風險才進行有關交易。客戶應按客戶的經驗、目的、財務資源及其他因素小心考慮(及在有需要時諮詢客戶的顧問)該等交易是否適合客戶。

Processing of Personal Data as part of the China Connect

處理個人資料作為中港通北向交易的一部分

In view of the Company's provision of China Connect Trading Services to the Customer, the Customer acknowledges and agrees that the Company will be required and is given the explicit permission of the Customer to:

客戶知悉及同意本公司在通過中港通北向交易服務過程中,本公司將被要求進行以下工作:

- (i) tag each of the Customer's orders submitted to the China Connect with a Broker-to-Client Assigned Number ("BCAN") that is unique to each Customer (for a single account) or to each joint account with the Company, as appropriate; and
對提交到中港通交易系統的每一個客戶委託,增加一個獨一無二且專屬於客戶的券商客戶編碼(以下簡稱“BCAN”) (適用於客戶持有單一帳戶)或分配給客戶的聯名帳戶的BCAN碼(適用於客戶持有聯名帳戶);及
- (ii) provide to the SEHK the Customer's assigned BCAN and such identification information ("Client identification Data" or "CID") relating to him as the SSE or the SZSE may request from time to time under the Rules of the Exchange.
向交易所提供已經編配給客戶的BCAN及相關客戶識別資訊(以下稱“客戶識別資訊”或“CID”),交易所可根據交易所規則而不時提出要求。

By instructing the Company in respect of any transaction relating to China Connect Securities, the Customer acknowledges and agrees that the Company may collect, store, use, disclose, and transfer personal data relating to the

Customer as required for the purposes of complying with the requirements of the Exchange and its rules as in force from time to time in connection with the China Connect, including as follows:

通過向本公司發出關於中港通證券交易的指示,客戶知悉並同意,為符合與中港通北向交易相關而不時更新的交易所要求和規則,本公司可能會收集、存儲、使用、披露並傳輸客戶的個人資料,包括以下內容:

- (i) to disclose and transfer the Customer's BCAN and CID to the Exchange and the relevant SEHK Subsidiaries from time to time, including by indicating the Customer's BCAN when inputting a China Connect Order into the CSC, which will be further routed to the relevant China Connect Market Operator on a real-time basis;
不時向交易所及其相關聯交所子公司披露及傳輸客戶的BCAN及CID,包括向中港通交易系統輸入委託指令時標明客戶的BCAN,並將進一步即時傳遞至相關中港通市場運營者;
- (ii) to allow each of the Exchange and the relevant SEHK Subsidiaries to:
 - (a) collect, use and store your BCAN, CID and any consolidated, validated and mapped BCANs and CID information provided by the relevant China Connect Clearing House (in the case of storage, by any of them or via HKEX) for market surveillance and monitoring purposes and enforcement of the Rules of the Exchange;
 - (b) transfer such information to the relevant China Connect Market Operator (directly or through the relevant China Connect Clearing House) from time to time for the purposes set out in (iii) and (iv) below; and
 - (c) disclose such information to the relevant regulators and law enforcement agencies in Hong Kong so as to facilitate the performance of their statutory functions with respect to the Hong Kong financial markets;允許交易所及其相關聯交所子公司:
 - (a) 收集、使用以及存儲客戶的BCAN、CID以及由相關中港通結算機構為市場監測監控目的和執行交易所規則而合併、驗證和配對的BCAN和CID資訊(資訊由中港通結算機構或交易所保存);
 - (b) 為符合下文(iii)及(iv)規定的目的,不時將有關資料(直接或通過相關中港通結算機構)轉移給中港通市場運營者;
 - (c) 向香港的相關監管機構和執法機構披露有關資料,以促進其香港金融市場法定職能的履行;
- (iii) to allow the relevant China Connect Clearing House to:
 - (a) collect, use and store the Customer's BCAN and CID to facilitate the consolidation and validation of BCANs and CID and the mapping of BCANs and CID with its investor identification database, and provide such consolidated, validated and mapped BCANs and CID information to the relevant China Connect Market Operator, the Exchange and the relevant SEHK Subsidiary;
 - (b) use your BCAN and CID for the performance of its regulatory functions of securities account management; and
 - (c) disclose such information to the Mainland regulatory authorities and law enforcement agencies having jurisdiction over it so as to facilitate the performance of their regulatory, surveillance and enforcement functions with respect to the Mainland financial markets; and允許相關中港通結算機構:
 - (a) 收集、使用以及儲存客戶的BCAN和CID,以促進BCAN和CID的整合和驗證,以及BCAN和CID與投資者資料庫的配對,並將相應整合、驗證和配對的BCAN和CID資訊提供給相關中港通市場運營者、交易所及其相關聯交所子公司;
 - (b) 使用客戶的BCAN和CID來履行其證券帳戶管理的監管職能;
 - (c) 向有管轄權的內地監管機構及執法機構披露有關資料,以促進其內地金融市場的監管、監察及執法職有旨的履行;
- (iv) to allow the relevant China Connect Market Operator to:
 - (a) collect, use and store your BCAN and CID to facilitate their surveillance and monitoring of securities trading on the relevant China Connect Market through the use of the China Connect Service and enforcement of the rules of the relevant China Connect Market Operator; and
 - (b) disclose such information to the Mainland regulatory authorities and law enforcement agencies so as to facilitate the performance of their regulatory, surveillance and enforcement functions with respect to the Mainland financial markets.允許相關中港通市場運營者:
 - (a) 收集、使用以及存儲客戶的BCAN和CID,通過使用中港通服務及執行相關中港通市場營運商的規則,以促進其中港通市場的證券交易的監測監控;
 - (b) 向內地監管機構和執法機構披露有關資料,以協助履行其對金融市場的監管、監察及執法職能。

The Customer also acknowledges that despite any subsequent purported withdrawal of consent by the Customer, his personal data may continue to be stored, used, disclosed, transferred and otherwise processed for the above purposes, whether before or after such purported withdrawal of consent.

客戶亦知悉,儘管客戶隨後聲稱撤回同意,但無論在客戶聲稱撤銷同意之前或之後,客戶的個人資料仍可繼續存儲、使用、披露、轉移以

及其他處理以達到上述目的。

Consequences of failing to provide Personal Data or Consent

未能提供客戶同意書或個人資料所須承擔的後果

Failure to provide the Company with the consent as described above will mean that the Company will not be able to provide the Customer with the Company's Stock Connect Northbound Trading Service.

未能向本公司提供客戶的個人資料或作出上述同意,意味著根據具體情況將不會或不能執行您的交易指令或向您提供中壹玖北向交易服務。

SCHEDULE 6

附表 6

Unit Trusts and Mutual Funds Trading Agreement

單位信託及互惠基金交易協議

This Unit Trusts and Mutual Funds Trading Agreement is supplemental to the Securities Client Agreement entered into by the Company and the Customer to which this Unit Trusts and Mutual Funds Trading Agreement is annexed whereby the Customer is allowed to conduct trading of Unit Trusts and Mutual Funds and the Company agrees to provide such trading services to the Customer. Where any conflict arises between the Securities Client Agreement and the provisions of this Unit Trusts and Mutual Funds Trading Agreement, the provisions of the latter shall prevail.

本單位信託及互惠基金交易協議乃是本公司與客戶簽訂的證券客戶協議之補充,作為附件附錄在證券客戶協議之後。此協議允許客戶進行單位信託基金交易。而本公司同意向客戶提供單位信託基金交易的服務。倘若證券客戶協議與本單位信託基金交易之條款發生衝突,以後者之條款為準。

Unit Trusts and Mutual Funds ("Fund(s)") Trading Conditions

單位信託及互惠基金交易細則

1. The Customer fully understands that Funds are not bank deposits and are not endorsed or guaranteed by, and do not constitute obligation of the Company or its affiliates.

客戶完全明白基金不是銀行存款,及不會受到本公司或其他關連公司所保證,或構成任何責任。

2. The Customer has read all offering documents including, without limitation, the relevant prospectus and/or its summary of product key facts statement and annual report and agrees to the terms set out in such offering documents. The Customer is fully aware of and understands the terms set out in the offering documents, including, without limitation, the risks of investing in the Fund(s). The aforementioned offering documents are provided in a language of the Customer's choice (English or Chinese). The Customer has been invited to read them, to ask questions and take independent advice if the Customer wishes. The Customer agrees to the contents as set out in the aforementioned offering documents, and the Customer hereby declares that the Customer is fully responsible for bearing the risk of loss involved in investing in the Fund(s).

客戶已細讀所有銷售文件,包括但不限於相關的基金說明書及/或其產品資料概要及年報,客戶同意所有銷售文件上的條款。客戶完全知悉及理解銷售文件所載的條款,包括但不限於有關投資基金的風險。上述的銷售文件均以客戶選擇的語言書寫(英文或中文)。本公司已呈請客戶細閱上述的銷售文件,提出問題或諮詢獨立意見(如需要)。客戶同意接受上述銷售文件之內容並聲明會全部承擔及負責投資基金損失的風險。

3. The Customer fully understands that the aforementioned offering documents are not intended to provide, and must not be relied upon for, tax, legal or accounting advice, a credit or other evaluation of the Fund(s) nor as an assurance or guarantee as of the expected return (if any) of the Funds. The Customer should consult their tax legal, accounting, investment, financial and/or other advisors.

客戶完全明白上述的銷售文件不擬提供,亦不可賴以作為稅務、法律或會計意見、或有關基金的信用或其他評估,也不得構成任何基金預期回報的保證或擔保。客戶應諮詢其稅務、法律、會計、投資、財務及域其他顧問。

4. The Customer certifies that the Customer is not prohibited from purchasing or holding units, and acting on behalf of any person or entity who is prohibited from purchasing or holding units, as provided in the aforementioned offering documents. The Customer declares that the Customer is not forbidden to invest in aforementioned offering documents, including but not limit to the citizen(s) or resident(s) of the United States of America. The Customer undertakes to inform the Company immediately if a change to the Customer's status occurs, in which circumstances the Customer may be obliged to redeem the units of the respective Fund(s).

客戶保證並非為或代表上述的銷售文件所訂明被禁止購買或持有基金單位的個人或團體。客戶保證並非為上述的銷售文件所訂明被禁止投資國家的公民或居民,包括但不限於美國的公民或居民。客戶承諾若客戶成為該等國家的公民或居民將即時通知本公司。而在此情況下,客戶或需贖回已認購的基金單位。

5. Any discount that may be provided by the Company will be offered on a discretionary basis only.
本公司保留提供任何折扣優惠的權利。
6. Any order instruction form received on non-dealing day/after dealing cut-off time will only be processed on the next dealing day and the Customer's order instruction may not be carried out at such time due to circumstances beyond the Company's reasonable control.
在非交易日/交易截止時間後接收的交易指示只會在下一個交易日處理,此交易指示可因當時的處境不在本公司的合理控制範圍以內而不獲執行。
7. The Customer understands and agrees that the Company will not be liable for any unsuccessful execution or any delay in the execution of the Customer's order. All unexecuted orders will lapse by the end of trading day on which the order is actually received by the Company. 客戶明白並同意本公司於不能成功執行交易或於交易中有任何延遲,並不負有任何責任。此交易指示如未能於本公司實際收到此指示的交易日完結前執行,便會失效。
8. The Customer understands that the Company acts as the Customer's agent in the transaction, and has no affiliation with the fund manager.
客戶明白本公司以客戶的代理人身分行事,並與基金經理沒有從屬關係。
9. The Customer understands that the Company is NOT an independent intermediary because:
客戶明白本公司並非獨立的中間人,理由如下:
 - (i) the Company receives fees, commissions, or other monetary benefits from other parties (which may include product issuers) in relation to the Company's distribution of investment products to the Customers. For details, the Customer may refer to the Company's disclosure on monetary benefits which are delivered to the Customer prior to or at the point of entering into a transaction for Fund(s); and/or
本公司有收取由其他人士(可能包括產品發行人)就本公司向客戶分銷投資產品而提供的費用、佣金或其他金錢收益。詳情請參閱本公司在訂立任何投資產品交易前或在訂立任何投資產品交易時向客戶所提供的金錢收益披露;及/或
 - (ii) the Company receives non-monetary benefits from other parties, or have close links or other legal or economic relationships with issuers of products that the Company may distribute to the Customer.
本公司有收取由其他人士提供的非金錢收益,或與本公司可能向客戶分銷的產品的發行人有緊密聯繫或其他法律或經濟關係。
10. The Company reserves the right to nominate any non-Hong Kong company as a custodian for any Fund investment purchased and to hold them under the custodian's name on the behalf of the Customer.
本公司保留委託任何非香港註冊公司作為基金投資託管人的權利,並為客戶所投資的基金登記於託管人名下,由託管人代表客戶購入及持有。
11. The Customer understands the relevant fees, charges and expenses incurred from the Customer's instructions. The Customer hereby authorises the Company to accept and retain for the Company's own benefit including, without limitation, any commission, rebate, reallowance, benefit, and/or other advantage among out of or in connection with the handling of any transaction(s) entered into on the Customer's behalf from the fund managers, service providers, and/or other parties. The Customer accepts that the Company shall be entitled to retain any interest generated on any transaction pending payment(s) of that amount in settlement of that transaction.
客戶明白客戶指示所產生的相關費用、收費及支出。客戶特此授權本公司可從基金經理,服務供應商和/或其他人士收取並保留從代表客戶買賣基金或與之相關所產生的任何收益,包括但不限於佣金、回扣、回佣、利益及/或其他益處。客戶接受本公司有權保留在一項交易交收前為客戶持有用作交收的金額所產生的任何利息。
12. The Customer accepts the actual transaction price will be determined in accordance with the aforementioned offering documents after the cut-off time of the trading day. The Customer accepts that any figures, the Company or its representatives may have quoted at any time, are for indicative purposes only. Where the price of the relevant units, or any other payment due hereunder, is denominated in a currency different from the settlement currency, the Customer authorises the Company to convert any currency into the required currency at such rate of exchange as conclusively determined by the Company to be prevailing at the relevant time.

客戶接受任何交易的實際交易價格乃根據在交易日截止時間之後因應上述的銷售文件的條款而訂定。客戶接受由本公司或其代表在任何時間所作出的報價,均屬參考性質。如果有關基金的價格或其他應支付的費用的貨幣單位與結算貨幣有所不同,客戶授權本公司利用當時的有關匯價作任何的貨幣轉換。

13. The Company reserves the right to reject any transaction at its sole discretion if settlement account has insufficient balance to cover the settlement amount, and the Customer will bear any financial loss including, without limitation, initial charge, switch charge, and price discrepancy due to the rejection.

如客戶的交收戶口沒有足夠資金繳付交收款項,本公司單方面有權決定拒絕此交易,而客戶需負責因拒絕交易所產生的財務損失,包括但不限於手續費,交易費及價格差別等。

14. The actual dividend pay date of the Fund(s) may be different from its designated dividend pay date, subject to various factors including, without limitation, the discretion of the fund manager, custodian, or trustee assigned by the fund manager, and relevant bank transaction procedure.

基金的實際派息日可能與其原定派息日有所不同,要視乎不同因素,包括並不限於基金經理、基金公司所委託的託管機構/信託機構所行使的酌情權,及相關銀行的轉帳程序。

15. The Customer understands and agrees that if the settlement currency is any other than Hong Kong Dollar, Renminbi and US Dollar, bank charges may be incurred.

客戶明白及同意如交收金額非港幣、人民幣或美金,有可能會衍生銀行收費。

16. The Customer understands that all instructions are conclusive and binding on the Customer upon placement of any instruction but is subject to final execution and acceptance by the Company.

客戶明白於提交此指示時已是最終的決定並對客戶有約束性,但耳又決於是否被本公司接納及視乎最終交易而定。

17. The Customer has read and understands the risks relevant to Fund(s) trading contained in Schedule 3 of the Securities Client Agreement.

客戶已閱讀並明白在證券客戶協議附表3中所列明與單位信託及互惠基金交易相關的風險。

SCHEDULE 7

附表 7

Bond Trading Agreement

債券交易協議

This Bond Trading Agreement is supplemental to the Securities Client Agreement entered into by the Company and the Customer to which this Bond Trading Agreement is annexed whereby the Customer is allowed to conduct trading of bonds and the Company agrees to provide such trading services to the Customer. Where any conflict arises between the Securities Client Agreement and the provisions of this Bond Trading Agreement, the provisions of the latter shall prevail.

本債券交易協議乃是本公司與客戶簽訂的證券客戶協議之補充,作為附件附錄在證券客戶協議之後。此協議允許客戶進行債券交易。而本公司同意向客戶提供債券交易的服務。倘若證券客戶協議與本債券交易之條款發生衝突,以後者之條款為準。

Bond Trading Conditions

債券交易細則

- The Customer fully understands that bonds are not bank deposits, are not endorsed or guaranteed by, and do not constitute any obligation of the Company or its affiliates.

客戶完全明白債券不是銀行存款,及不會受到本公司或其他關連公司所保證,或構成任何責任。
- The Customer has read the prospectus and agrees to the terms contained therein. The Customer is fully aware of and understands the terms set out in the prospectus, including, without limitation, the risks of investing in the bond(s). The aforementioned prospectus is provided in a language of the Customer's choice (English or Chinese). The Customer has been invited to read the prospectus, to ask questions, and to take independent advice if the Customer wishes. The Customer agrees to the contents as set out in the aforementioned prospectus, and the Customer hereby declares that the Customer is fully responsible for bearing the risk of loss involved in investing in the bond(s).

客戶已細閱並同意產品銷售文件所載的條款。客戶完全知悉及理解銷售文件所載的條款,包括但不限於有關投資債券的風險。上述的銷售文件均以客戶選擇的語言書寫(英文或中文)。本公司已呈請客戶細閱上述的銷售文件,如需要,提出問題或諮詢獨立意見。客戶同意接受上述銷售文件之內容並聲明會全部承擔及負責投資債券損失的風險。
- The Customer fully understands that the aforementioned prospectus is not intended to provide, and must not be relied upon for, tax, legal or accounting advice, a credit or other evaluation of the bond(s) nor as an assurance or guarantee as to the expected return (if any) of the bond(s). The Customer should consult their tax, legal, accounting, investment, financial and/or other advisors.

客戶完全明白上述的銷售文件不擬提供,亦不可賴以作為稅務、法律或會計意見、或有關債券的信用或其他評估,也不得構成任何債券預期回報的保證或擔保。客戶應諮詢其稅務、法律、會計、投資、財務及/或其他顧問。
- The Customer certifies that the Customer is not prohibited from purchasing or holding the bond(s), and acting on behalf of any person or entity who is prohibited from purchasing or holding the bond(s), as provided in the aforementioned prospectus. The Customer declares that the Customer is not forbidden to invest in countries set out in the aforementioned prospectus, including but not limit to the citizen(s) or resident(s) of the United States of America. The Customer undertakes to inform the Company immediately if a change to the Customer's status occurs, in which circumstances the Customer may be obliged to sell the bond(s) respectively.

客戶保證並非為或代表上述的銷售文件所訂明被禁止購買或持有該債券的個人或團體。客戶保證並非為上述的銷售文件所訂明被禁止投資國家的公民或居民,包括但不限於美國的公民或居民。客戶承諾若客戶成為該等國家的公民或居民將即時通知本公司。而在此情況下,客戶或需沽售已認購的債券。
- The Customer understands that the bond may have limited liquidity and may not be actively traded and/or quoted by brokers in the market. As such, (i) the indicative bid/offer price may not be available at all times as it depends on

market liquidity and conditions; (ii) It may take a longer time or it may be impossible to sell the bond to the market; and (iii) The executable sale price may be unfavourably different by large amounts from the indicative bid price quoted.

客戶明白債券的流動性可能有限,及可能無活躍交易,及/或沒有經紀在市場提供報價,因此(i)債券的參考買入/賣出價不可以在任何時間均能被提供,因其將取決於市場的流動性和情況;(ii)可能需要較長時間或無法於市場上出售債券;及(iii)所執行的賣出價可能與本公司提供的參考買入價有很大的差別,對客戶不利。

6. Any discount that may be provided by the Company will be on a discretionary basis only.
本公司保留提供任何折扣優惠的權利。
7. Any order instruction form received on non-dealing day/after dealing cut-off time will be lapsed upon receipt by the Company.
在非交易日/交易截止時間後接收的任何交易指示將在本公司實際收到此指示後失效。
8. The Customer understands and agrees that the Company will not be liable for any unsuccessful execution or any delay in the execution of the Customer's order. All unexecuted orders will lapse by the end of trading day on which the order is actually received by the Company.
客戶明白並同意本公司於不能成功執行交易或於交易中有任何延遲如未能於本公司實際收到此指示的交易日完結前執行,便會失效。
9. The Customer understands that the Company acts as principal in the transaction, and has no affiliation with product issuers. The Customer understands the relevant fees, charges and expenses that are incurred from the Customer's instructions. The Customer accepts that the Company shall be entitled to retain any interest generated on any transaction pending payment(s) of that amount in settlement of that transaction.
客戶明白本公司以主事人身分行事,並與產品的發行人沒有從屬關係。客戶明白在此指示內的相關費用、收費及支出。客戶接受本公司有權保留在一項交易交收前為客戶持有用作交收的金額所產生的任何利息。
10. The Customer understands that the Company is an independent intermediary because:
客戶明白本公司是獨立的中介人,理由如下:
 - (i) the Company does not receive fees, commissions, or any other monetary benefits, provided by any party in relation to the Company's distribution of any investment product to the Customer; and
本公司沒有收取由其他人士就本公司向客戶分銷任何投資產品而提供的費用、佣金或任何其他金錢收益;及
 - (ii) the Company does not have any close links or other legal or economic relationships with product issuers, or receive any non-monetary benefits from any party, which are likely to impair the Company's independence to favour any particular investment product, any class of investment products or any product issuer.
本公司與產品發行人沒有任何緊密聯繫或其他法律或經濟關係,或沒有從任何人士取得任何非金錢收益,而這些聯繫、或關係或收益可能損害本公司的獨立性,使本公司偏向任何特定投資產品、任何投資產品類別或任何產品發行人。
11. The Company reserves the right to nominate any non-Hong Kong company as a custodian for any bond investment purchased and to hold them under the custodian's name on the behalf of the Customer.
本公司保留委託任何非香港註冊公司作為債券投資託管人的權利,並為客戶所投資的債券登記於託管人名下,由託管人代表客戶購入及持有。
12. The Customer accepts the actual transaction price will be determined in accordance with the market price at the time of execution. The Customer accepts that any figures, the Company or its representatives may have quoted at any time, are for indicative purposes only. Where the price of the bonds, or any other payment due hereunder, is denominated in a currency different from the settlement currency, the Customer authorises the Company to convert any currency into the required currency at such rate of exchange as conclusively determined by the Company to be prevailing at the relevant time.
客戶接受實際交易價格將根據執行時的市場價格而定。客戶接受任何由本公司或其代表在任何時間所作出的報價,均屬參考性質。如果有關債券的價格或其他應支付的費用的貨幣單位與結算貨幣有所不同,客戶授權本公司利用當時的有關匯價作任何的貨幣轉換。

13. The Company reserves the right to reject any transaction at its sole discretion if the settlement account has insufficient balance to cover the settlement amount, and the Customer will bear any financial loss including, without limitation, handling charge, transaction fee, and price difference.
如客戶的交收戶口沒有足夠資金繳付交收款項,本公司單方面有權決定拒絕此交易,而客戶需負責因拒絕交易所產生的財務損失,包括但不限於手續費,交易費及價格差別等。
14. The Customer understands that all instructions are conclusive and binding on the Customer upon placement of any instruction but is subject to final execution and acceptance by the Company.
客戶明白於提交此指示時已是最終的決定並對客戶有約束性,但取決於是否被本公司接納及視乎最終交易而定。
15. The Customer understands that if the bond's settlement date is behind its record date, the interest given may be postponed for one month or more.
客戶明白如交收日於該債券之記錄日之後,該筆利息有可能會延遲一個月或更長時間派發。
16. The Customer understands and agrees that the bond(s)' actual coupon pay date may be different from its designated coupon pay date, subject to various factors including but not limit to the discretion of Issuer and Custodian assigned by company, and relevant bank transaction procedure.
客戶明白並同意債券的實際派息日可能與其原定派息日有所不同,要視乎不同因素,包括並不限於要視乎發行人、及本公司所委託的託管機構/信託機構所行使的酌情權,及相關銀行的轉帳程序。
17. The Customer understands and agrees that if the settlement currency is any other than Hong Kong Dollar, Renminbi, and US Dollar, bank charges may be incurred.
客戶明白及同意如交收金額非港幣、人民幣或美金,有可能會衍生銀行收費。
18. The Customer has read and understands the risks relevant to bond trading contained in Schedule 3 of the Securities Client Agreement.
客戶已閱讀並明白在證券客戶協議附表3中所列明與債券交易相關的風險。