



Client Agreement for Securities Trading  
證券交易客戶協議書

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CE No. : AJH 488

THIS AGREEMENT is made the date stated in the Account Opening Form:

本協議書由以下雙方於開戶表格所列之日期訂立：

BETWEEN 訂約方

(1) **AMTD Global Markets Limited (“the Company”)**, a company incorporated in Hong Kong with its registered office and principal business address at 23/F & 25/F Nexxus Building, 41 Connaught Road Central, Hong Kong and a licensed corporation [CE No. AJH 488] for regulated activities in Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) under the Securities and Futures Ordinance; and

尚乘環球市場有限公司 ( “本公司” )，為一間在香港註冊成立的公司，其註冊及主要營業地址為 香港中環干諾道中 41 號盈置大廈 23 及 25 樓，並根據《證券及期貨條例》就受規管活動第一類（證券交易）、第二類（期貨合約交易）、第四類（就證券提供意見）、第六類（就機構融資提供意見）及第九類（提供資產管理）獲發牌的持牌法團（中央編號 AJH 488）；及

(2) The party (“**Client**”) whose name, address and details are set out in the Account Opening Form.

當事方 ( “客戶” )，其名稱、地址和相關資料列於帳戶開戶表格中。

In consideration of the Company's opening and maintaining at the Client's request one or more cash or margin securities trading account(s) (“Account”) for the Client and the Company's agreeing to act as the Client's agent or broker, unless the Company indicates that the Company is acting as principal, for the execution of Instructions (as hereinafter defined), the Client hereby agrees to abide the following terms and conditions of this Agreement:-

鑒於本公司因應客戶要求開立及持續運作一個或多個現金或保險金證券買賣帳戶 ( “帳戶” ) 給客戶，除非本公司表明本公司是以主事人的身份行事，本公司同意作為客戶的代理或經紀，執行本公司按客戶的指示 ( 見下文釋義 ) 客戶茲同意並遵守本協議書的各項條款及條件：－

## 1. Definition and Interpretation 定義和解釋

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

在本協議中，以下術語將具有如下意義：

“Account” means the securities trading account(s) opened and maintained by the Company on behalf of Client pursuant to Account Opening Form and the terms of the Agreement;

“帳戶” 指本公司依據帳戶開戶表格及本協議條款代客戶開立及維持的一個或多個證券交易帳戶；

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

“帳戶開戶表格” 指客戶為了開立及維持本協議條款下的證券交易帳戶，按照本公司要求向本公司提交的申請書；

“AEOI” or “Automatic Exchange of Information” means the exchange of information for tax purpose in Common Reporting Standard developed by the Organization for Economic Co-operation and Development.

“AEOI” 或 “自動交換資料” 指根據經濟合作與發展組織制訂的共同申報準則而交換有關稅務方面的資料；

“Agreement” means this Client Agreement for Securities Trading (Cash Account) between the Company and Client as may be varied, amended or supplemented from time to time. It manifests the contractual relationship between the Company and the Client wherein the Company acts as the Client's agent, or in such other capacity as disclosed to the Client, in the buying, selling and otherwise dealing of Securities and attend to other related administrative matters.

“協議” 指由本公司與客戶訂立的本證券交易客戶協議書 ( 現金帳戶 )，本公司並可根據具體情況進行改變、修正或補充。該協定反映本公司與客戶之間的契約關係，即本公司以客戶的代理人或其他已向客戶明示的身份，代理客戶買賣和以其他方式處置證券和其他相關事宜；

"AMTD Group" or "Group" means the Company' s holding company and its subsidiaries and associated companies;

"尚乘集團" 或 "集團" 指本公司的控股公司及其附屬及相關公司；

"Business Day" means a day (other than Saturday and Sunday) on which licensed banks and the Exchange are opened for business;

"營業日" 指持牌銀行及交易所營業的日期（星期六、日除外）；

"Client Information Statement" means the statement which contains information provided by the Client to the Company for the purpose of Account(s) opening;

"客戶資料聲明" 指客戶為開立帳戶而提交予本公司並包含其資料的聲明

"Counterparty" means any agent appointed, engaged or instructed by the Company for executing, completing, implementing, clearing and settling the instructions and transactions on behalf of the Client;

"交易對手" 指由本公司委任、聘請、指示的代理，為本公司的客戶執行、完成、履行、結算及交收該等指示及交易；

"CRS" or "Common Reporting Stand" means information standard for AEOI developed by the Organization for Economic Co-operation and Development" ；

"CRS" 或 "共同申報準則" 指由經濟合作與發展組織制訂的自動交換資料的資料準則；

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

"交易所" 指香港聯合交易所有限公司及在世界各地進行買賣的任何其他交易所、市場或交易商協會；

"FATCA" or "Foreign Account Tax Compliance Act" means (i) sections 1471 to 1474 of the US Internal Revenue Code of 1986 or any associated regulations or other official guidance; (ii) any treaty, law, regulation or other official guidance enacted in any other jurisdiction, or relating to an intergovernmental agreement between the US and any other jurisdiction, which (in either case) facilitates the implementation of the legislation or guidance referred to in (i) above; and (iii) any agreement pursuant to the implementation of the legislation or guidance referred to in (i) or (ii) above with the US Internal Revenue Service, the US government or any governmental or taxation authority in any other jurisdiction.

"FATCA" 或 "外國帳戶稅收合規法案 (Foreign Account Tax Compliance Act)" 指(i) 1986 年美國國內收入法第 1471 至 1474 條及其關聯的法規或其他官方指引；(ii) 為有助於實施上列(i)所指的法例或指引在其他司法權區所制定的，或與美國與其他司法權區簽訂的跨政府協議相關的條約、法例、法規或其他官方指引；(iii)為實施上列(i)或(ii)所指的法例或指引而與美國稅局、美國政府或其他司法權區的政府或稅局訂立的協議；

"HKSCC" means the Hong Kong Securities Clearing Company Limited;

"中央結算公司" 指香港中央結算有限公司；

"Hong Kong" means the Hong Kong Special Administrative Region of the People' s Republic of China;

"香港" 指中華人民共和國香港特別行政區；

"Internet Securities Trading Service" means the service provided by the Company to Client in purchase and/or sale of Securities through the Internet, and enables the Client to give instructions and to obtain quotations and other information through the Internet via computer or any device that can connect to the Internet;

"互聯網證券交易服務" 指本公司向客戶提供的服務，使客戶能夠透過電腦或能夠連接互聯網的設備，於互聯網發出指示及獲取報價及其他資訊，並透過互聯網買入及/或賣出證券；

"Instructions" means any instructions or orders instructed by the Client (or the Authorized Persons) to the Company in any any manner acceptable by the Company;

"指示"指由客戶（或獲授權人士）以本公司接受的方式向本公司發出任何指示或命令

"Login ID" means the Client's identification, used in conjunction with the Password, to gain access to the Internet Securities Trading Service"

"登入號碼" 指識別客戶身份的名稱，須配合密碼一起使用以接連有關互聯網證券交易服務；

"Password" means the Client's password, used in conjunction with the Login ID, to gain access to the Internet Securities Trading Service;

"密碼" 指客戶的密碼，須配合登入號碼一起使用以接連有關互聯網證券交易服務；

"Regulators" means the SFC, the relevant Exchange, the relevant clearing house and any other regulator whether in Hong Kong or elsewhere;

"監管機構" 指證監會、有關交易所、結算公司以及任何在香港或其他地方之監管機構；

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

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

"Securities" means "securities" as defined in Part 1, Schedule 1 of the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and interests in the collective investment scheme;

"證券" 與證券及期貨條例（香港法例第 571 章）附表 1 第 1 部分的「證券」具有相同含義及指在集體投資計劃中的權益；

"Securities and Futures Ordinance" means the Securities and Futures Ordinance (Chapter 571) of the Laws of Hong Kong;

"證券及期貨條例" 指《證券及期貨條例》（香港法律第 571 章）；

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

"證監會" 指香港證券及期貨事務監察委員會；

"Transaction" means an executed Instruction or the allocation and acquisition of a new listing or issue of Securities.

"交易" 指一項已執行的指令或分配和獲取新上市或發行證券。

## 2. The Account 帳戶

- 2.1 This Agreement, together with the related Client Information Statement and any Account Opening Form(s) which contain important terms and conditions that apply to and constitute the agreement on all Accounts that the Client open and maintain with the Company.

本協議書，連同相關之客戶資料聲明、任何帳戶開戶表格及確認書所載之重要條款及條件均適用於客戶在本公司開立及維持的任何帳戶，並構成完整協議。

- 2.2 The Client confirms he/she is of required age and mentally fit to enter into this Agreement.

客戶確認其已達到法定年齡並無精神障礙，以使簽署的本協議具有法律約束力。

- 2.3 The Client confirms that the information provided in the Account Opening Form is complete and accurate. The Client shall inform the Company of any change to the information given in the Account Opening Form no later than 24 hours after such changes has occurred. The Company is authorized to conduct credit enquires on the Client to verify the information provided.

客戶確認開戶表格所載資料均屬完整及正確。倘載於開戶表格內的資料有任何變更，客戶將於該等變更後二十四小時內通知本公司。客戶特此授權本公司對客戶的財政信用進行查詢，以核實上述表格所載資料。

- 2.4 The Company shall undertake to inform the Client any material changes in the Company's corporate particulars, registration status under the SFC, nature of services available, corporate management, description of any remuneration to be paid by the Client and the Company's business which may affect the Company's services to the Client.

本公司承諾通知客戶有關本公司會影響對客戶服務的重大公司資料更改、在證監會的註冊身份、可提供客戶的服務、企業管理、酬勞費用及業務變化。

- 2.5 The Company shall be entitled to make such amendments, additions, deletions or variations to this Agreement, as the Company considers necessary, and such amendments, additions, deletions, or variations shall take effect when such notice thereof is dispatched to the Client. Such amendments, additions, deletions, or variations will not affect any outstanding Transactions or any legal rights or obligations which may have arisen prior thereto.

本公司有權對本協議書作出認為必須的修改、增補、刪除或變更。而此等修改、增補、刪除或變更由該通知發送給客戶起生效，而上述的修改、增補、刪除或變更均不影響任何之前未完成之交易或已產生的法定權利或責任。

### 2.6 Joint Accounts 聯名帳戶

If the Account is opened in the name of two or more person, the following provisions shall apply:

若帳戶以兩個或更多人士的名義開設，將適用於以下規定：

- (i) Each of the Client (being a joint Account holder) shall be jointly and severally liable for the obligations and liabilities under the Agreement or in connection with any Transaction or contract made under the Agreement, and any demand made by the Company to any one or more of the Account holders so jointly and severally liable shall be deemed to be demand made to all of the Account holders. Notwithstanding the foregoing, the Company is at liberty to release or discharge any one or more of the Client constituting the joint Account holder from liability under the Agreement, or to compound with, accept compositions from or make any other arrangements with any of the Client without in consequence releasing or discharging the remaining joint Account holders from the Agreement or otherwise prejudicing or affecting the Company's rights and remedies against the other persons.

每一位客戶（作為聯名帳戶持有人）對客戶協議下的或與根據客戶協議達成的任何交易或合約相關的義務及責任負有連帶責任，本公司向客戶當中一人或更多人發出的任何請求應當視為是向客戶所有人士發出的請求。儘管有前述規定，本公司可以自由地解除或撤銷客戶當中構成聯名帳戶持有人的任何一人或多人在客戶協議下之責任，或與客戶任何一人達成協議，接受客戶任何一人的債務重整協議，或與客戶任何一人達成其他任何協議，而不因此解除或撤銷其他聯名帳戶持有人在客戶協議下之責任，或妨害或影響本公司針對其他聯名帳戶持有人享有的權利及補償權。

- (ii) The joint Account shall be held by the joint Account holders as joint tenant with rights of survivorship (with the balance of the Account belonging to the survivor). Each joint Account holder irrevocably appoints the other as attorney-in-fact to take all action on his or her behalf and to represent him or her in all respect in connection with the Agreement. The Company is authorized to act upon the Instructions of either of the joint Account holders, send confirmation, advice, notices or other communications to either of the joint Account holders, or otherwise deal with either of the joint Account holders. Each of the joint Account holders shall be liable, jointly and severally, for any amounts due to the Company pursuant to the Agreement, whether incurred by either or all the Account holders.

所有聯名帳戶持有人應當作為聯權共有形式持有聯名帳戶，生者享有繼承權（即帳戶餘額給付生者）。每一位聯名帳戶持有人不可撤銷地委任其他聯名帳戶持有人作為其授權人，代表其作出各種行動，並就本客戶協議所有相關事宜上作其代表。本公司獲授權執行任何一位聯名帳戶持有人的指示，向任何一位聯名帳戶持有人發送確認函、建議、通知或其他信件，或在其他情況下與任何一位聯名帳戶持有人往來。對於根據客戶協議的規定應向本公司支付的任何款項，不論有關債務是其中一位或所有聯名帳戶持有人所引起的，每位聯名帳戶持有人均須共同及個別負責。

- (iii) The Client undertakes to give the Company immediate notice in writing of the death of any joint Account holder. In the event of such death, the Company may take such steps, require such documents, retain any part of any Account and restrict Transactions in any Account as the Company may at its discretion deem necessary, advisable or desirable to protect its interests with respect to any tax, liability, penalty or loss under any present or future law.

客戶保證會就任何一位聯名帳戶持有人的身故，即時向本公司作書面通知。在聯名帳戶持有人當中有人身故的情況下，本公司可根據本公司的酌情決定權決定本公司認為必須、恰當或適宜作出的步驟，要求提供相關文件、保留任何帳戶之任何部分及限制任何帳戶之交易，以保護本公司在現行或日後的法律下，在任何稅項、法律責任、罰則或損失方面之權益。

- (iv) All Instructions and Transactions relating to any joint Account or (as the case may be) any service, in the event of the death, or mental and/or other incapacity of or the occurrence of an insolvency event in relation to any one or more of the joint Account holder shall be subject to any claim or objection of relevant authority and shall be without prejudice to any right which the Company may have arising out of any lien, charge, pledge, set-off, claim, counterclaim or otherwise whatsoever or any step or legal proceedings which the Company may in its absolute discretion deem desirable to take in view of any claim by any person other than the survivors, executors, administrators of the deceased.

當一位或多位聯名帳戶持有人身故、精神失常及/或其他喪失行為能力、或發生無力償債事件，所有在聯名帳戶中的指示及交易或服務（視情況而定）均受有關部門的任何索償或異議所限制，且不應影響本公司因任何留置權、抵押權、質押權、抵銷、索償、反申索或其他原因享有的任何權利，亦不得影響本公司鑒於除生存者、遺囑執行人、遺囑管理人的任何申索，而是根據本公司絕對酌情權利認為可適當採取的任何措施或法律程序。

- 2.7 Any complaints or enquiries from the Client could be directed to the Complaint Handling Officer by mailing the same by post addressed to the Company at 23/F & 25/F Nexus Building, 41 Connaught Road Central, Hong Kong. The Company shall endeavor to resolve the issues internally with the Client, failing which the Client shall have the right to make complaints to the Financial Dispute Resolution Centre Limited.

所有客戶之投訴或查詢應以郵遞方式送至 香港中環干諾道中 41 號盈置大廈 23 及 25 樓(投訴處理主任收啟)。本公司將盡力與客戶尋求在內部解決投訴，若未能解決，則客戶有權向金融糾紛調解中心作出投訴。

### 3. Client Identity / Ultimate Beneficiary 客戶身份 / 最終受益人

- 3.1 Subject to the provisions herein and upon request by the SFC and/or the Exchange and/or the Clearing House and/or any Regulators, the Client shall, in respect of Transactions in which the Client is not acting as principal or ultimate beneficiary, agree the Company provides the SFC and/or the Exchange and/or the Clearing House and/or any Regulators the identity, address and contact details of:-

在符合本協議書中條文的規定下，若有關客戶並非以主事人或最終受益人之身份進行的交易，客戶同意本公司的將應證監會及/或聯交所及/或中央結算及/或任何其他監管機構的要求提供以下人士或實體的身份、地址及聯絡詳情：—

- (i) the person or entity ultimately responsible for originating the Instructions in relation to the relevant Transactions; and

最終負責引發有關交易的指示的人士或實體；及

- (ii) the person or entity that stands to gain the commercial or economic benefit of the relevant Transactions and/or bear its commercial or economic risk,

會獲取有關交易的商業或經濟利益或須承擔其商業或經濟風險的人士或實體，

- 3.2 Upon Request by the Company and/or the SFC and/or the Exchange and/or the Clearing House and/or any Regulators, the Client shall provide the identity, address and contact details of the person or entity who is (a) effecting or originating the Instructions, (b) the beneficiary of the Account, (c) the beneficiary of any asset under the Account, within two business days, even after the termination of the Account.

在本公司及/或證監會及/或聯交所及/或中央結算及/或任何其他監管機構要求下，客戶須就有關人士或機構 (a) 執行或作出指示；(b) 為帳戶之受益人；(c) 帳戶下任何資產之受益人，於兩個營業日內提供身份、地址、聯絡詳情等資料並作詳細披露。

- 3.3 The Client hereby declares that if the Client is not the true owner/ultimate beneficiary or originator of Instructions of the Account, the Client will complete such detailed information in the Account Opening Form.



客戶茲聲明如若客戶非帳戶的主事人或最終受益人，客戶須在開戶表格填寫有關人士的詳情及資料。

- 3.4 Client confirms that the Client is not subject to any Regulatory Rules, or any law of any relevant jurisdiction, which prohibits Client's performance of the obligation under this clause if Client is subject to such Regulatory Rules and/or such law, that Client or Client's own customers, as the case may be, has or have waived the benefit of such Regulatory Rules and/or such law or consented in writing to the performance by Client of the obligations under this clause. Client confirms that such waivers are valid and binding under the laws of all relevant jurisdictions.

客戶確認並無任何監管規則或任何相關司法管轄區之任何法律禁止客戶履行本條款所規定之責任，或者雖然客戶受到有關監管規則及／或有關法律所約束，但客戶或客戶本身的客戶（視乎情況而定）經已放棄有關監管規則及／或有關法律所賦予的利益，或者已書面同意客戶履行本條款所規定之責任。客戶確認該放棄在所有相關司法管轄區的法律之下是有效並具有約束力。

- 3.5 If the Client is aware that any of the beneficiaries is acting as intermediary for its underlying client(s), and the Client does not know the identity, address, occupation and contact details of the underlying client(s) for whom the Transaction was effected, the Client confirms that the Client has arrangements in place with such beneficiaries, which entitle the Client to obtain the details contemplated above from the beneficiaries immediately upon request or procure that they be so obtained. The Company will, upon the Company's request in relation to a Transaction, promptly request the requisite identity details from the beneficiaries, and provide them to the Regulators as soon as received from the beneficiaries or procure that they be so provided.

如果客戶獲悉其任何受益人為其客戶充當交易中介，而客戶並不知道這些交易客戶的身份、地址、職業和聯繫細節，客戶確認已經與此類受益人之間達成披露方案，以使客戶在需要時及時從受益人處獲得上述細節。本公司在需要時可以馬上向客戶或受益人要求獲得上述細節，並將其提供給監管機構。

- 3.6 The Client confirms that the Client's obligations under this clause will continue after the termination of this Agreement.

客戶確認客戶根據本條款的義務在本協議終止後將繼續存在。

#### 4. Applicable Rules and Regulations 適用規則和規例

- 4.1 All Transactions in Securities traded on the Main Board and GEM of the Exchange and/or other exchanges or markets in other jurisdictions, which the Company effects on the Client's behalf, shall be effected in accordance with all applicable laws, rules, regulations, by-laws and codes (as amended from time to time) of Hong Kong and other applicable jurisdictions; rules, regulations, codes, customs and usage of the SFC, the Exchange, the HKSCC and/or the relevant exchanges or markets in other jurisdictions.

本公司代表客戶對在交易所的香港主板和創業板市場及／或其他司法管轄區域的交易所或市場掛牌交易的證券進行的所有交易均須遵守香港以及其他適用司法管轄區域的所有適用法律、規則、規例、附例和準則；以及香港證監會、交易所、中央結算公司及／或其他司法管轄區域的相關交易所或市場的規則、規例、準則、慣例和常規。

- 4.2 The Client hereby agrees that this Agreement and all the terms herein shall be binding upon the Client and Client's heirs, estate, executors, representatives, successors and assignees. All actions taken by the Company in accordance with such laws, rules and regulations shall be binding on the Client.

客戶同意本協議書及其所有條款將對客戶本身，以及其繼承人、遺囑執行人、遺產承辦人、繼任人和承讓人具有法律約束力。本公司根據上述法律、規則和規例所採取的所有行為都將對客戶具有法律約束力。

- 4.3 This Agreement shall be governed by, interpreted and construed in accordance with the laws on Hong Kong. The Client irrevocably submits to the non-exclusive jurisdiction of the Hong Kong courts.

本協議將受香港法律管轄並根據香港法律解釋。客戶不可撤回地接受香港法庭的司法管轄。

- 4.4 Any term, stipulation, provision, or undertaking in this Agreement which is illegal, void, prohibited or unenforceable in any jurisdiction shall be ineffective only to the extent of such illegality, void, prohibition or unenforceability without invalidating the remaining hereof. Such illegality, void, prohibition or unenforceability in a jurisdiction shall not invalidate or render illegal, void or unenforceable any such term, condition, stipulation, provision, covenant or undertaking in another jurisdiction.

本協議書中之條款、規定、條文、承擔，若對任何司法管轄區域而言為非法、無效、禁止實施或不能實施者，則只局限於此等非法、無效、禁止實施或不能實施者範圍內，本協議書之其他餘下者仍然有效。再且上述情況不會導致此等條款、規定、條文、承擔在另一司法管轄區域為非法、無效、禁止實施或不能實施。

## 5. Instructions and Transactions 指令和交易

5.1 If the Client wishes to appoint his/her Authorized Persons to act in his/her behalf, the Client shall, in addition to completing the Account Opening Form, furnish the Company with a duly executed power of attorney or other similar instrument of appointment in a form prescribed by or acceptable to the Company. The Client agrees that the Company is entitled to act on the Instructions of the Authorized Persons until the Client notifies the Company in writing that the power of attorney has been revoked or varied.

如果客戶授權予第三方，則客戶在填寫開戶表格之外，亦需要以本公司規定或可接受的格式向本公司提交正式簽署的授權書或類似的委任文件。客戶同意本公司有權依據獲授權人士的指示行動，直到客戶書面通知本公司撤銷或變更該授權為止。

5.2 The Client authorizes the Company to instruct any Counterparty, custodians and nominees as the Company may in its absolute discretion select to execute Client's Instructions and acknowledges that the terms of business of the Counterparty, custodians and nominees, and the rules of any Exchange and clearing house of such Transactions which are executed and settled shall be applied and binding on the Client.

客戶授權本公司指示（本公司有絕對決定權）交易對手、託管人和代理人執行客戶的指示；客戶確認該交易對手、託管人和代理人的條款，及進行交易和結算的任何交易所與結算所的規則將適用於這類交易，並對客戶具有約束力。

5.3 "Instructions" means any instructions or orders instructed by the Client (or the Authorized Persons) to the Company by the following means:

“指示”指由客戶(或獲授權人士)向本公司發出任何指示或命令，定義如下：

- Telephone 電話
- Internet Securities Trading Service recognized by the Company 本公司認可之互聯網證券交易服務
- Email 電郵
- Facsimile or post in the Company's prescribed written format 以公司指定的書面形式並以圖文傳真或郵遞方式發出
- The Company's prescribed form signed by the Client in the Company's presence 親臨本公司辦公室填寫公司指定的表格

5.4 The Client declares that the Company shall not be liable for delay in acting or for any inaccuracy, interruption, error or delay or failure in transmission of the Client's Instruction by facsimile unless there is fraud or willful default on the Company's part.

客戶謹此聲明，除非本公司欺詐或蓄意失責，否則本公司無須因延遲執行，或因客戶透過圖文傳真方式發出的指示在傳送上所出現的誤差、干擾、出錯、延遲或未能傳達而負責。

5.5 In the event of receipt of conflicting Instructions, the Company may refuse to act on any of the Instructions until the Company has received unequivocal Instructions.

倘若本公司收到互相抵觸的指示時，本公司可拒絕執行任何此等指示，直至接到明確的指示為止。

5.6 The Company may, in the Company's absolute discretion, refuse to accept Instructions without giving any reason therefore, but shall not in any circumstances whatsoever be liable for loss of profit, damages, liability, cost or expenses suffered or incurred by the Client arising out of such refusal.

本公司有絕對酌情權決定拒絕客戶的指示而無須對此作出解釋，並且無須在任何情況下對此拒絕所引致客戶失去的盈利、損失、經濟責任、支出或費用作出負責。

5.7 The Company may record telephone conversations in connection with receiving Instructions through the Company's telephone recording system. The Client acknowledges that such records are the Company's sole property and they will be accepted as final and conclusive evidence of the Instructions given in case of disputes.

客戶同意本公司可由本公司的電話錄音系統記錄電話交談中有關的指示。客戶確認該記錄由本公司擁有，並接受如有糾紛時，此錄音為最後及最終之證據。

5.8 Where a discrepancy occurs between Instructions given by telephone or facsimile and any other means, including any subsequent written confirmation, the Company's record of the telephone Instructions or facsimile Instructions shall prevail.

凡經電話或圖文傳真發出的指示，與後來以書面發出的指示在意義上有差異時則須以本公司的電話錄音或收到的圖文傳真指示記錄為準。



5.9 For the avoidance of doubt, the Company is only obliged to keep the telephone recordings up to the retention period in accordance with regulatory requirements in Hong Kong.

為免生疑問，本公司只有責任將電話記錄存放至有關香港監管機構所指定的存放期。

5.10 The Client may amend or cancel the Client's Instructions that have been previously transmitted. The Client agrees that the Company is not obligated to accept such amendment or cancellation. Instructions may only be amended or cancelled prior to the execution. The Client shall accept full responsibilities for the Transactions, partially or fully, executed prior to the processing of the Client's amendment and/or cancellation request.

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

5.11 Conditional orders means any order type other than limit price day order. They are usually not immediately executable. The execution of such orders is pending on the satisfaction of certain previously defined conditions. The Client understands the Company does not guarantee the execution of such orders.

條件指令單指任何即日限價單以外的指令。條件指令單通常是不能立刻執行的。這些條件指令單的執行取決於某些預先設定的條件是否得到滿足。客戶理解本公司並不保證其得到執行。

5.12 The Client acknowledges the fact that extraordinary events/technical difficulties may prevent or otherwise hinder the full or partial execution of the Client's Instructions. The Client agrees that the Company will not be liable for any loss, actual or projected, resulted, directly or indirectly, from government actions, price variations, exchange/market restrictions, equipment, communication and systems failure and breakdowns, unauthorized access or trade Instructions, and other physical and technical restraints and conditions beyond the Company's control.

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

5.13 The Client agrees that the Client will only place sale Instructions with the Company in respect of Securities which the Client presently owns.

客戶同意只會就客戶當時實際擁有的證券向本公司發出沽售指示。

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

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

(i) the Company is acting as an agent for the Client and does not guarantee the settlement of such OTC Transactions; 本公司擔任客戶的代理，並不保證此等 OTC 交易之結算；

(ii) the Client's Instructions may be partially executed or not executed at all, at the Company's sole and absolute discretion. Trades executed will be cancelled and rendered void if the relevant Securities subsequently fail to list on the Exchange;

本公司擁有唯一及絕對酌情權執行客戶的部分指示或不執行全部指示。倘有關證券其後無法在交易所上市，已執行的交易將會被取消及成為無效；

(iii) in the event that the Client in selling any Securities fails to deliver such Securities, the Company is entitled to purchase in the market (at the prevailing market price) the relevant Securities required for delivery in respect of such sale effected for the Client in order to complete the settlement of the relevant Transaction. The Client shall bear all losses arising out of or in connection with such Transaction;

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

(iv) in the event that (1) the Client buys Securities from a seller and such seller fails to deliver the relevant Securities and (2) the purchase of the relevant Securities cannot be effected or the Company in its absolute discretion determines not to purchase the relevant Securities, the Client will not be entitled to obtain the relevant Securities at the matched price and shall only be entitled to receive the money paid for the purchase of the relevant Securities;

倘若（1）客戶向賣方購入證券，而該賣方無法交付相關證券及（2）未能購入相關證券或本公司行使絕對酌情權

決定不購入相關證券，客戶無權以配對價格取得相關證券，並且只有權收取買入相關證券所付的款項；

- (v) in the event that the Client in buying any Securities fails to deposit funds in the necessary settlement amount, the Company is entitled to sell any or all Securities or Collateral held in the Account and use the sale proceeds after deducting all costs in settlement of the Transaction. However, if the Client is the seller under such Transaction and such Transaction cannot be settled, the Client shall only be entitled to the relevant Securities but not the sale proceeds of the relevant Securities; and

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

- (vi) without prejudice to the above, the Client shall bear its own losses or expenses and shall be responsible to the Company for any losses and expenses resulting from its and/or its counterparty's settlement failures.

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

5.15 In relation to any trading in relation to Securities trading outside Hong Kong traded outside Hong Kong, the Client hereby agrees, understands, and acknowledges that:

關於香港以外證券交易，客戶同意、明白及確認：

- (i) the execution and settlement of such Transactions shall be subject to the rules, laws and regulations of the relevant exchanges, clearing houses and regulatory authorities of the relevant jurisdiction;

有關交易的執行及交收將以有關司法管轄區的有關交易所、結算所及監管機構之規則、法律及法規進行；

- (ii) the Company may not execute the Transactions in relation to Securities trading outside Hong Kong within the time(s) and at the price(s) as specified by the Client or execute the Transactions at the best or market price. The Client agrees and confirms that the Company shall not be responsible for any loss and/or damage arising from such execution of any Transactions. The Company may at its absolute discretion to execute only part of the Instructions placed by the Client for the Securities and the Client agrees that such part of the placements and the Transactions shall be binding on the Client; and

本公司可能不可在客戶指定的時間內及價格完成交易或不可以最佳市場價格完成交易。客戶同意及確認本公司將不為任何所完成交易所引致的任何損失負上任何責任，本公司可運用其酌情權以完成部分客戶有關證券交易的指示，而客戶同意接受該部分完成交易所的約束；及

- (iii) the Client may not have any protection under the laws and regulations of the relevant jurisdiction. The Client further agrees that, when in doubt, the Client shall independently consult with legal advisers of the relevant jurisdiction. The Client accepts that there may be taxes or charges payable to relevant authorities in respect of any instructions and that the Company shall not be liable for any of such cost.

客戶可能不會受到有關司法權地方的法律及法規保障。客戶更同意如遇有疑問時，應獨自於有關司法管轄區諮詢法律專業意見。客戶同意支付就有關任何指示可能須繳付的稅項或收費，本公司並不須就該等費用負上任何責任。

5.16 The Client authorizes the Company to pass the order on behalf of the Client to any Counterparty. The Client acknowledges and accepts the risks in the event that the Counterparty defaults or fails to fulfill their roles; or the Counterparty bankrupts or ceases business, the Client may not be able to complete the Transaction or lose money or holdings. In any condition, the Company will NOT be responsible for any losses or damages incurred or suffered as a result thereof.

客戶已授權本公司把客戶的交易指示轉遞予任何交易對手，並知悉及確認本公司沒有參與任何客戶的交易指示。客戶知悉及同意承擔因交易對手違約、停止履行其責任，或因交易對手破產、停業，而導致客戶無法完成交易或客戶所有損失。在任何情況下，本公司均不會對上述損失承擔責任或進行賠償。

## 6. Liability and Indemnity 責任及彌償

6.1 Neither the Company nor any of the Company's directors, senior officers, employees or agents shall be liable to the Client for any direct, indirect or consequential loss or damage suffered by the Client arising out of or connected with any act or omission in relation to Transactions or any matters contemplated by this Agreement unless such loss results from the Company's fraud, gross negligence or willful misconduct as proved.

本公司或本公司的任何董事、行政人員、僱員或代理人，均不需負責因客戶或涉及任何關乎本協議書範圍內之任務的操作或疏漏操作而蒙受的任何直接、間接或後果性損失或損害，除非此等損失或損害是得到証實為上述人士之欺詐、嚴重疏忽或故意失當行為而引起。

6.2 The Client undertakes to keep the Company and the Company's directors, senior officers, employees and agents indemnified against all claims, demands, actions, proceedings, damages, losses, costs and expenses incurred by the Company arising out of anything done or omitted pursuant to any Instructions given by the Client (or the Authorized

Persons) or in relation to any Transactions or matters contemplated by this Agreement without prejudice to any lien, right to set-off or other rights which the Company may have.

客戶承擔彌償本公司董事、高級人員、僱員及代理人根據客戶（或獲授權人士）指示處理在本協議書範圍內的交易或任何任務而招致的所有針對本公司及上述人士的申索、訴訟、法律程序、損害賠償、或損失、訟費及費用、而並不影響本公司可使用的留置權、抵銷權利或其他權利。

- 6.3 The Client agrees and acknowledges that the Company shall not be responsible for any misconduct, negligence and/or fraud to the Company's Counterparty which are beyond the control of the Company.

客戶同意及確認本公司將不會因交易對手而非在本公司控制範圍內之任何失當行為、疏忽及 / 或欺騙負上任何責任。

- 6.4 If the Company solicit the sale of or recommend any financial product to the Client, the financial product must be reasonably suitable for the Client having regard to client's financial situation, investment experience and investment objectives. No other provision of this agreement or any other document the Company may ask the Client to sign and no statement the Company may ask the Client to make derogates from this clause.

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

## 7. Short Selling 沽空

- 7.1 Save and except for the covered short selling (as a result of borrowing these Securities), the Client undertakes that it will not effect any short selling Instructions through the Company.

除借貸沽空外，客戶承諾不會通過本公司進行任何沽空指示。

## 8. Settlement 結算

- 8.1 Before the Company executes the Client's Instructions, the Client is required to have available funds or Securities in the Client's Account at least equal to the amount to cover such purchase or sale (including all commissions, Transaction costs and charges). Unless otherwise agreed, in respect of each Transaction, or the Company is already holding cash or Securities on the Client's behalf to settle the Transaction, the Client will, in a timely manner: (a) pay the Company cleared funds or deliver to the Company Securities in deliverable form; or (b) otherwise ensure that the Company has received such funds or Securities.

在本公司執行客戶的交易指令前，要求客戶在其帳戶中至少有等同於其買賣證券所需的資金或證券（包括所有的佣金、交易成本和其他費用）。除非另有協定，或本公司已經代表客戶持有可能用於交易清算所需的資金或證券，客戶將及時地 (a)向本公司支付已經銀行清算的資金或以可正式交割的方式向本公司交付證券；或 (b)以其他方式保證本公司收到此類資金或證券。

- 8.2 The Client agrees that when the Company has executed an Instruction and settled the Transaction on the Client's behalf, the Client shall, by the due settlement date, make payment to the Company against delivery of or credit to the Account for purchased Securities, or make good delivery of sold Securities to the Company against payment, as the case may be. Whenever the Client fails to make such payment or delivery of Securities by the due date as mentioned above or upon closure of the Account or termination of the Company's relationship with the Client, the Client hereby irrevocably grants the Company the authorization and rights under this Agreement.

客戶同意，當本公司代理客戶實施並代付結算交易以後，客戶將結算日之前，支付本公司相應款項或將相應款項存入其帳戶或將賣出證券轉移於本公司以便對買入或賣出證券進行交割。一旦客戶在結算日或結算日之前無法支付資金或證券，或當客戶要求關閉帳戶或終止與本公司的關係時，客戶特此無可撤回地授權本公司執行本協議下的補空措施。

- 8.3 In the event that the Client does not have such sufficient funds or Securities available in the Client's Account, the Client authorizes the Company that the Company may at its sole discretion and without prior notification to the Client:-  
(a) execute, cancel or liquidate the Client's Transactions;  
(b) set-off any amount receivable from and amount payable to the Client where such amounts arise from the purchase and sale of Securities;  
(c) dispose any of the Client's Securities in the Account to settle any liability owed by the Client to the Company arising from the purchase of Securities; or  
(d) borrow on the Client's behalf and/or purchase Securities with the funds available in the Client's Account arising from the sale of Securities.

The Client hereby acknowledges that the Client shall indemnify the Company against any loss, costs, fees and expenses that the Company may incur in connection with the Client's failure to meet any of the Client's settlement failures.

一旦在客戶帳戶中沒有充足的資金或證券，本公司可以完全自主決定並無須事先通知客戶將：

- (a) 客戶的交易執行、取消或變現；

- (b) 將因客戶買賣證券而產生應從客戶收取的款項與應向客戶支付的款項互相抵銷;
- (c) 賣出客戶帳戶中的任何證券, 以償還客戶因買入證券而產生對本公司的負債;及
- (d) 從客戶帳戶中的可動用資金, 以客戶的名義借入和/或買入客戶已賣出而未交收的證券。

無論執行上述何種授權, 本公司均無須承擔任何責任, 客戶特此確認客戶將免除本公司承擔任何因客戶無法進行交易結算而產生的任何損失、成本、收費和費用。

- 8.4 Notwithstanding any of the other provisions of this Agreement, the Client shall pay all the Client's indebtedness to the Company on demand or earlier when due and at the Company's request, shall deposit such cash, Securities or otherwise and maintain such security with the Company as the Company deems satisfactory or which may be required by the rules of any stock exchange or market of which the Company is a member or to which the Company may have any obligation, and such margin/security call shall be met immediately. The Client further acknowledges that the Company may at any time require the Client to deposit sufficient cleared funds in the Account before carrying out any Transactions in respect of any Securities on the Client's behalf. The Client acknowledges that the Company shall not be responsible for any loss occasioned thereby. The Client will be responsible to the Company for any losses and expenses in connection with enforcing payment or discharge of any such indebtedness, liability or obligation.

除受本協議的其他條款的約束外, 客戶有義務對其欠本公司的債務承索支付或在債務到期之前支付, 並根據本公司的要求將此類現金、證券或其他保證金/抵押品存入帳戶, 以滿足本公司或交易所或香港市場行規和慣例所的要求。同時, 客戶確認其有義務立即滿足此類保證金/抵押品追收或補倉之要求。客戶並進一步確認本公司可隨時要求客戶在代理其進行任何交易之前將足額的結算資金存入其帳戶。客戶確認本公司無須對因執行此條款而導致的實際或假設損失或後果負責。

- 8.5 The Client agrees to pay interest on all debit balances (including interest arising after a judgment debt is obtained against the Client) where the interest rate is stipulated by the Company's sole discretion from time to time.

客戶同意對其帳戶內所有借方餘額(包括因客戶的經法院判決確定的債務而產生的利息)按本公司自主確定的利率支付利息。

- 8.6 The Client agrees to pay for the reasonable costs and expenses of collection of the debit balance and any unpaid deficiency in the Client's Account, including, but not limited to, attorney's fees, court costs and any other costs incurred or paid by the Company.

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

- 8.7 In the event that Client instructs the Company enter into any Transaction on an Exchange or other market on which such Transactions are effected in a foreign currency:

倘若客戶指示本公司在交易所或其他市場訂立交易, 而該交易以外幣進行, 則:

- (i) any profit or loss arising as a result of a fluctuation in the exchange rate affecting such currency will be entirely for the account and risk of Client;  
所有因匯率波動而引起的損失及利益及風險皆全數由客戶承擔;
- (ii) all initial and subsequent deposits for margin purposes shall be made in such currency in such amounts as the Company may, at the sole discretion of the Company, require from time to time;  
本公司擁有絕對酌情權, 可以不時要求客戶存入本公司要求之貨幣及款額作為首次及其後之保證金的款項;
- (iii) In the event that the Company exercises any of its rights under this Agreement, including without limitation the combination or consolidation of the Accounts or the transfer of client money and such combination, consolidation or transfer or exercise of any other right requiring the conversion of one currency into another, the conversion shall be calculated at the spot rate of exchange (as conclusively determined by the Company) prevailing in such foreign exchange market as determined by the Company to be relevant on the date of such combination, consolidation, transfer or exercise of that right.

若本公司行使任何本協議權利, 包括但不限於合併或綜合帳戶或轉移客戶款項, 而當該合併、綜合、轉移或行使任何其他權利牽涉兌換貨幣時, 該兌換應以該合併、綜合、轉移或行使該權利當日由本公司決定相關之外匯市場當時之現貨兌換率計算(該兌換率由本公司作最終決定)。

- (iv) In the event that Client places an order for the sale or purchase of Renminbi-denominated Securities, Client acknowledges and agrees that:

當客戶發出指示買賣以人民幣計值的證券時, 客戶確認及同意:

- (a) Renminbi is subject to capital controls and is not freely convertible, and therefore Transactions involving Renminbi-denominated Securities may involve substantial exchange risks;  
人民幣受外匯管制及不可自由兌換, 因此涉及以人民幣計值的證券之交易可能涉及重大外匯風險;
- (b) Unless otherwise indicated by the Company, Transactions of Renminbi-denominated securities will be



settled in Renminbi;

除本公司另有表明外，以人民幣計值的證券之交易將以人民幣結算；

- (c) If the Company is required to settle a Transaction on behalf of Client by purchasing or selling Renminbi from or through the market, unless otherwise indicated by the Company, the exchange rate will be based on prevailing market rate or such rate as quoted by a licensed bank in Hong Kong.

如本公司為客戶進行交易結算而需於市場買賣人民幣，除本公司另有表明外，匯率將以現行市場匯率或於香港之持牌銀行所報價為根據。

## 9. Default 違約

- 9.1 Any of the following non-exclusive and non-exhaustive events shall constitute an event of default: (a) the Client has breached any material term(s) of this Agreement or defaulted in respect of any Transaction with the Company; (b) the Client fails to pay for or otherwise settle any purchase (including the subscriptions to acquire a new listing and issue) or other Transaction under this Agreement when due; (c) in the event when a petition in bankruptcy or winding-up or the commencement of other analogous proceedings is filed against the Client; or (d) any warranty order of attachment or distress or equivalent is filed against the Client.

以下任何非排他的和非窮盡列舉的事件應構成違約事件：(a)根據本公司判斷，客戶違反本協議的任何重大條款或在交易中違約；(b)客戶未能在到期日對買入/賣出證券（包括認購的新股）或其他交易進行支付或清算；(c)假如客戶成為破產、清盤或其他類似的法律程序和訴訟的對象；或 (d)任何擔保扣押令或類似事情。

- 9.2 If an event of default occurs, without prejudice to any other rights or remedies that the Company may have against the Client and without further notice to the Client, the Company shall be entitled to: (a) cancel any or all outstanding orders or any other commitments made on the Client behalf; (b) cover any short position in the Account through the purchase of Securities or liquidate any long position in the Account through the sale of Securities; (c) sell, dispose of or otherwise deal with in whatever manner any Securities in the Account and any Securities deposited by the Client with the Company; (d) sell or realize all or any part of the Client's property held by the Company or any member of AMTD Group in such manner and upon such terms as the Company may conclusively decide and satisfy the Client's obligations and indebtedness towards the Company or the Company's affiliates out of the net proceeds (with fees, expenses and costs deducted).

假如發生違約，在不損害本公司擁有的涉及客戶的其他權利或法律補救方法的情況下，本公司無須通知客戶即可有權：(a)取消所有未執行命令或任何其他代理客戶作出的承諾；(b)在客戶帳戶中，通過買入證券將其帳戶中任何的短倉予以填補，或通過賣出證券將其帳戶中任何的長倉予以平倉；(c)將客戶帳戶中的任何證券，或客戶存在本公司處的任何證券賣出或以其他任何方式進行處理；(d)以本公司全權決定的方式和條件出售或變現本公司或尚乘集團的其他成員公司持有的客戶資產，並將出售和變現的淨收益（扣除費用與成本後）用於償付客戶對本公司或其附屬機構的債務。

- 9.3 The Company may, at any time, combine or consolidate all or any of such accounts as are for the time being opened and maintained by the Client with the Company or any member of AMTD Group, including the Account, and the Client hereby irrevocably authorize the Company (without prejudice to the other authorities granted to the Company hereunder): (a) to instruct any member of AMTD Group to transfer on the Client's behalf any funds standing from time to time in any account maintained at any time by the Client with any member of AMTD Group to any of the Client's account maintained at any time with the Company; (b) to transfer any funds standing from time to time in any account maintained by the Client with the Company to any account maintained at any time by the Client with any member of AMTD Group; (c) to set-off or transfer any sum standing to the credit of any one or more such accounts by the Client in or towards satisfaction of the Client's indebtedness, obligation or liability to the Company, any member of AMTD Group or the Company's affiliates on any of the accounts or in any other respect whatsoever, whether such indebtedness, obligations or liabilities be present or future, actual or contingent, primary or collateral, several or joint, secured or unsecured; and (d) to give any member of AMTD Group notice of such authority, and when such combination, consolidation, set-off or transfer requires the conversion of the currency into another, such conversion shall be calculated at such rate of exchange as conclusively determined by the Company's prevailing in such foreign exchange market as the Company may at its absolute discretion (but shall notify the Client of the Company's decision) select on or about the date of the combination, consolidation, set-off or transfer. In respect of any payments by the Company to offset and discharge any of the Client's obligations to any member of AMTD Group or the Company's affiliates, the Company shall not be concerned whether or not such obligation exist, provided demand has been made on the Company by any member of AMTD Group or the Company's affiliates.

本公司可在任何時候將客戶在本公司或尚乘集團的其他成員公司所開立和維持的任何或所有戶口進行綜合或合併，客戶在此不可撤銷地授權（無損於授予本公司的其他授權）本公司：(a)指示客戶可能於該處存設帳戶的尚乘集團的其他成員公司，代表客戶將客戶的資金轉到客戶在本公司的帳戶；(b)從客戶在本公司的帳戶，將資金轉到客戶於尚乘集團的其他成員公司存設的任何帳戶；(c)抵消或將資金轉入客戶的任何一個或多個帳戶，以償付客戶對本公司、尚乘集團的其他成員公司或其附屬機構在帳戶上的或任何其他有關的債務、義務或責任，不論這些債務、義務或責任為現在的還是將來的、現實的還是或然的、主要的還是次要的、個別的還是共同的、有抵押的還是無抵押的；及(d)將上述授權



通知尚乘集團的其他成員公司。當這些組合、合併、抵消或轉帳要作貨幣轉換時，該轉換應按本公司選擇組合、合併、抵消或轉帳的當日，憑當時的外匯市場匯率決定，惟本公司有絕對酌情權作決定（但應將該決定通知客戶）。若尚乘集團的其他成員公司或其附屬機構要求本公司支付款項，以抵消和清償客戶對尚乘集團的其他成員公司或其附屬機構的債務，則本公司無須考慮該債務是否存在。

## 10. IPO 首次公開發售

10.1 In the event that the Client requests and authorizes the Company to apply for Securities in respect of a new listing and/or issue of Securities on the Exchange as the Client's agent for the Client's benefit or for the benefit of any other person, the Client hereby warrants for the Company's benefit that at the time of such application, the Company has authority to make such application on the Client's behalf.

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

10.2 The Client shall familiarize himself and comply with all the terms and conditions governing the Securities of the new listing and/or issue and the application for such new Securities set out in any prospectus, offering documents and the application form or any other relevant documents in respect of such new listing and/or issue and the Client agrees to be bound by such terms and conditions in any such Transaction the Client may have with the Company.

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

10.3 The Client gives to the Company all the representations, warranties and undertakings which an applicant for Securities in a new listing and/or issue is required to give (whether to the issuer, sponsors, underwriters or placing agents of the relevant Securities, the Exchange or any other relevant regulator or person).

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

10.4 The Client further declares and warrants, and authorizes the Company to disclose and warrant to the Exchange on any application form (or otherwise) and to any other person as appropriate, that any such application made by the Company as the Client's agent is the only application made, and there is no other application intended to be made, by the Client or on the Client's behalf, to benefit the Client or the person for whose benefit the Client is applying. The Client acknowledges and accepts that the aforesaid declaration and warranty will be relied upon by the Company and by the issuer, sponsors, underwriters or placing agents of the relevant Securities, the Exchange or any other relevant regulator or person in respect of any application made by the Company as the Client's agent.

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

10.5 The Client recognizes and understands that the legal, regulatory requirements and market practice in respect of applications for Securities may vary from time to time as may the requirements of any particular new listing or issue of Securities. The Client undertakes to provide to the Company such information and take such additional steps and make such additional representations, warranties and undertakings as may be required in accordance with such legal, regulatory requirements and market practice as the Company may in its absolute discretion determine from time to time.

客戶確認和理解有關證券申購的法律和監管要求、市場慣例以及任何新上市或發行證券的要求都可能因時不同。客戶保證向本公司提供本公司認為按此類法律和監管要求和市場慣例必須提供的資料，並採取額外的步驟提供附加的申明、授權和保證。

10.6 If the Company or the Company's agents make a bulk application for the Company's own account, on the Company's behalf and/or on behalf of the Company's other clients, the Client acknowledges and agrees: (a) that such bulk application may be rejected for reasons which are unrelated to the Client and the Client application and neither the Company nor the Company's agent shall, in absence of fraud, negligence or willful default, be liable to the Client or any other person in consequence of such rejection; and (b) to indemnify the Company if such bulk application is rejected either in circumstances where the representations and warranties have been breached or otherwise because of factors relating to the Client. The Client acknowledges that the Client may also be liable in damages to other persons affected by such breach or other factors.

當本公司為自己或代理本公司其他客戶進行批量申購時，客戶確認並同意：(a) 此類批量申購可能會因與客戶及客戶的申購無關的原因而被拒絕；在不存在欺詐、疏忽或故意不履行的情況下，本公司無須因此類拒絕的後果對客戶或任何其他方負任何責任；(b) 倘若因客戶違背其提供的陳述和保證，或因其他與客戶有關的行為和原因而導致此類批量申購

被拒絕時；客戶確認並同意對由此造成其他人士的影響或損失承擔全部責任。

10.7 The Company, on receipt of a request from the Client to apply for and purchase shares in companies that are being brought to the market by way of a new issue ("IPO Shares"), may provide assistance in financing subscriptions for such shares ("IPO Loan"). As continuing collateral for the due and punctual payment by the Client of all principal, interest and other sums owed by the Client to the Company in respect of the IPO Loan, the Client as beneficial owner hereby pledges by way of fixed charge the IPO Shares to the Company until full payment made to the Company of the IPO Loan by the Client; and hereby expressly authorizes the Company to receive and apply all sums of whatever nature received by the Company (or the Company's nominees) in respect of any part of the charged shares towards payment of the IPO Loan in such manner and at such time as the Company may determine.

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

## 11. Commission, Charges, Lien and Set-off 佣金、收費及費用、留置權、抵銷及合併

11.1 In respect of every transaction or Account, Client shall pay to the Company forthwith on demand the applicable interest, levy, charge, premium, brokerage, commission, fee (including, without limitation, dormant/inactive account fee), cost and expense for the Account under this Agreement as advised to Client from time to time. The most up to date information and notice about interest, levy, charge, premium, brokerage, commission, fee, cost and expense in connection with the purchasing, investing in, selling, exchanging or otherwise dealing in any securities in the Account can be found on the website of the Company. Subject to applicable Laws, the Company may, at any time and from time to time, in its absolute discretion, change any commission, fee and/or charge by notice to Client. Client acknowledges that he/she is expected to check the website of the Company or request updated information from the Company from time to time before dealing in any securities and Client agrees that any information or notice posted on the website of the Company from time to time shall be binding on Client and be sufficient advice for all purposes and intents. Subject to applicable Laws, the new commission, fee and/or charge shall be applicable on the effective date specified in such notice, whether the specified effective date is before or after the date of such notice.

就每項交易或每個帳戶而言，客戶須在被要求時立即向本公司繳付，本公司不時通知客戶於本協議項下所示，帳戶之適用利息、徵費、費用、溢價、經紀費、佣金、收費(包括但不限於靜止/不活動帳戶費用)、支出及開支。在本公司的網頁上可以找到關於購買、投資、出售、交換或以其他方式買賣賬戶中的任何證券的有關利息、徵費、費用、溢價、經紀費、佣金、收費、支出及開支的最新資料或通知。受制於適用法例下，本公司可隨時及不時以其絕對酌情權更改任何佣金、收費及/或費用並通知客戶。當進行任何證券交易之前，客戶可隨時查閱本公司的網頁，客戶亦同意，在本公司網頁上不時發布的所有通知均對客戶具有其法律約束力且無論任何目的及意圖均構成足夠的通知。客戶同意本公司在法例許可的程度下，於本公司網站不時張貼的該等通知，在所有用意和目的上，將為足夠通知。受制於適用法例下，新的佣金、收費及/或費用於該通知指定的生效日期起適用，不論指定生效日期乃該通知日期之前或之後。

11.2 The Company may deduct any interest, levy, charge, premium, brokerage, commission, fee, cost and expense from the Account.

本公司可以從帳戶中扣除任何利息、徵費、費用、溢價、經紀費、佣金、收費、支出及開支之金額。

11.3 Client shall be responsible to the Company for all losses and expenses resulting from Client's settlement failure, and shall be subject to such additional charges and interest therefor as the Company may determine.

對於因為客戶未能履行交收責任而引起之所有損失及開支，客戶須向本公司承擔責任，並須繳付本公司所定之額外費用及利息。

11.4 The Company may:

本公司可以：

- (i) without further disclosure to Client, receive, accept and retain for the Company's own account(s) and benefit absolutely from any broker or underwriter or issuer or any other third parties (who may or may not act as an agent of Client in any respect), any profit, rebate, reallowance, brokerage, commission, fee, benefit, profit, discount and/or other advantage arising out of or in connection with the provision of services to or handling of transactions for Client. Client agrees that the consent given hereunder shall constitute a permission or lawful authority for the purpose of Section 9 of the Prevention of Bribery Ordinance (Cap. 201 of the Laws of Hong Kong); and

在沒有進一步向客戶披露的情況下，接收、接受和保留任何來自經紀或承銷商或發行人或任何其他第三方(其

可以或可以不在任何方面作為客戶的代理) 因向客戶提供服務或處理交易所產生或有關的任何利潤、回扣、補貼、經紀佣金、佣金、費用、利益、利潤、折扣及 / 或其他利益。客戶同意本協議項下的同意應構成《防止賄賂條例》(香港法例第 201 章) 第 9 條所指的許可或合法權限；

- (ii) without further disclosure to Client, pay to any broker or underwriter or issuer or any other third parties (who may or may not act as an agent of Client in any respect), any profit, rebate, reallowance, brokerage, commission, fee, benefit, profit, discount and/or other advantage arising out of or in connection with the provision of services to or handling or transactions for Client. Client agrees that the consent given hereunder shall constitute a permission or lawful authority for the purpose of Section 9 of the Prevention of Bribery Ordinance (Cap. 201 of the Laws of Hong Kong).

在沒有進一步向客戶披露下，支付任何經紀或承銷商或發行人或任何其他第三方(他可以或可以不在任何方面作為客戶的代理) 任何為客戶提供服務或處理交易所產生或有關的利潤、回扣、補貼、經紀佣金、費用、利益、利潤、折扣及 / 或其他利益。客戶同意本協議項下的同意應構成《防止賄賂條例》(香港法例第 201 章) 第 9 條所指的許可或合法權限。

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

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

- (a) dealing in securities which remains after the Company has disposed of all other assets designated as collateral for securing settlement of that liability;  
進行證券買賣引起之債務，而該債務在本公司已經處置了指定作為保證清償該債務之抵押品的所有其他資產後仍然存在；
- (b) financial accommodation provided by the Company to Client which remains after the Company has disposed of all other assets designated as collateral for securing settlement of that liability; or  
本公司向客戶提供財務通融引起之債務，而該債務在本公司處置了指定作為保證清償該債務之抵押品的所有其他資產後仍然存在；或
- (c) maintaining the Account(s) which has/have been designated by the Company as inactive or dormant account(s).  
維持帳戶(一個或多個)而其(等)已被本公司指明為非活躍或不活動帳戶。

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

受制於適用法例下，以及在不損害及附加於本公司及 / 或其他一個或多個集團成員享有之任何一般留置權及其他權利及補償權之情況下，當客戶在任何時候，在任何方面對本公司或任何集團成員欠有債務，本公司或任何集團有權但無責任(及客戶現不可撤回及無條件地授權本公司或任何集團成員) 可以酌情決定並無須事先通知客戶下隨時及不時：

- (a) to combine or consolidate all or any of Client's existing accounts with the Company or any member of the Group regardless of whether notice is required and the nature of the account (i.e. whether deposit, loan or any other nature); and  
合併或綜合客戶在本公司或任何集團成員所開立的一切或任何現有之帳戶，不論是否需要通知及不管帳戶之性質(即不論是存款、借貸或其他性質)；及
- (b) to set-off or transfer any sum standing to the credit of any one or more of such accounts wherever they are situated, in order to satisfy Client's liabilities to the Company and/or any member of the Group on any other account or other respect whatsoever.  
抵銷或轉移設於任何地方的任何一個或多個該等帳戶內之存款，以清償客戶於其他帳戶或其他方面對本公司及 / 或任何集團成員之欠債。

11.7 The Company and any member of the Group are authorized to do the above without notice and notwithstanding any settlement of account or other matter whatsoever. The liabilities referred to above include present or future, actual or contingent, primary or collateral, and several or joint. In addition, the Company shall have the right to sell such securities, investments and property and utilise the proceeds to offset and discharge all the obligations of Client without any prior notice to Client, whether as principal or as surety, to the Company and/or any member of the Group regardless of:

本公司及任何集團成員被授權可以在沒有通知之情況下執行以上行動，不論帳戶有任何償付亦不受其他事件影響。上

述之債務包括現有或將來的、實際的或是或有的、基本或附帶的以及各別的或聯合的。除此之外，本公司有權沽售該等證券、投資及財產，並以所得款項抵銷及清償客戶所有對本公司及 / 或任何集團成員不論是作為當事人或擔保人的債務，並毋須向客戶提出事前通知，亦不論：

- (a) whether any other person is interested in, or whether the Company has made advances in connection with, such securities, investments or property; and  
該等證券、投資或財產是否有任何其他人士之權益，或本公司是否已貸出款項；及
- (b) the number of accounts Client may carry with the Company or any member of the Group. The Company is authorized to do all things as necessary in connection with such sale without any liability for any resulting loss. Without prejudice to the foregoing, Client shall not make any claim against the Company concerning the manner or timing of such sale.  
客戶在本公司或任何集團成員開立帳戶之數目。本公司獲授權就該沽售作出一切必要事項而毋須就相應虧損承擔責任。在不損害上文之情況下，客戶不得就該沽售之方式或時間向本公司提出任何索償。

11.8 Client agrees to pay interest on all overdue balances owing by Client to the Company and/or the relevant member(s) of the Group (after as well as before any judgment), at such rate(s) from day to day as the Company and/or the relevant member(s) of the Group shall in its/their absolute discretion determine with reference to the prevailing market rate(s) from the date(s) of default up to the date(s) of actual payment, such interest to be payable on the last day of each calendar month or such other date(s) as determined by the Company and/or the relevant member(s) of the Group or forthwith upon any demand being made by the Company and/or the relevant member(s) of the Group. The aforesaid interest rate may be changed by the Company and/or the relevant member(s) of the Group in its/their absolute discretion, at any time and from time to time and without notice to and without consent from Client or any third party. If any interest rate calculated under this clause would exceed the maximum lawful rate under the Money Lenders Ordinance (Cap. 163 of Laws of Hong Kong), then the maximum lawful interest rate under that Ordinance shall be applied instead. Client agrees that the Company shall be entitled (but not obliged), at any time and from time to time, without prior notice, to debit any Account with the Company and/or any other account(s) of Client with other member(s) of the Group with any interest due and payable by Client in accordance with this clause and Client undertakes to, immediately upon demand by the Company, do such act(s) and/or execute such document(s) as may be required by the Company at any time and from time to time in order to give full effect to each such debit.

客戶同意繳付所有拖欠本公司及 / 或相關一個或多個集團成員之逾期未付款項所引起之利息（任何判決之前及之後均應付），利率（一個或多個）由本公司及 / 或相關一個或多個集團成員按其 / 其等絕對酌情權並參考現行市場利率（一個或多個）所決定而計算並逐日累算由欠繳日（一個或多個）起計直至實際付款日（一個或多個）止，該利息須在每一個公曆月之最後一日，或其他由本公司及 / 或相關一個或多個集團成員決定之日子，或在本公司及 / 或相關一個或多個集團成員之要求下立即繳付。本公司及 / 或相關一個或多個集團成員可按其 / 其等絕對酌情權隨時及不時改變上述利率及無須通知客戶或任何其他第三方亦無須獲得其等之同意下改變上述一個或多個利率。倘若在本條款下計算之任何息率高於放債人條例（香港法例第 163 章）之法定最高息率，則以該條例下之法定最高息率計算。本公司可（及現獲授權）不時並無須事先通知從本公司處開立之任何帳戶及 / 或客戶在其他一個或多個集團成員處的任何一個或多個帳戶內扣除客戶按本條款應付之任何利息及客戶承諾應本公司之要求立即作出及 / 或簽署本公司可能隨時及不時要求之行動及 / 或文件，以使每一項該等扣除全面生效。

## 12. Conflict of Interest 利益衝突

12.1 The Client acknowledges and agrees that the Company, its directors, senior officers and employees may trade on its/their own account or on the account of an associate.

客戶承認並同意本公司及其董事、高級職員及僱員可以為其本身帳戶或聯營公司帳戶進行交易。

12.2 The Company is authorized to match the Client's Instructions with the Company's Clients or Clients of the Group.

本公司有權將客戶指示與其他本公司或集團客戶的指示進行對盤。

12.3 The Client represents and warrants to the Company that the Client is not associated with any of the Company's employees or agents or any employees or agents of any member of the AMTD Group including without limitation as a child under 18 years of such employees or agents and agrees that if the Client is or becomes associated with any of such employees or agents, the Client shall promptly notify the Company of the existence and nature of such association and acknowledge that the Company may, upon receipt of such notice, at the Company's absolute discretion, choose to terminate the Account.

客戶向本公司聲明並保證客戶沒有同任何本公司僱員或代理人，或任何尚乘集團的成員公司的僱員或代理人存在親屬關係，包括但不限於上述僱員或經紀人的配偶或 18 歲以下子女。一旦客戶有上述關係存在，客戶同意並保證將該類關係的存在和性質及時通知本公司，同時承認本公司在收到此通知後有絕對的權利酌情選擇是否繼續或終止與客戶的關係。

12.4 The Client further represents and warrants to the Company that the Client is not a Connected Person of the company(ies) and/or the Securities, of which the Client shall place orders or Instructions with the Company for the purchase or disposal of or otherwise deal in such company(ies) Securities unless the Client specifically notifies the



Company to the contrary prior to the placing of such orders or Instructions (Please refer to the definition of Connected Person to Listing Rules).

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

### 13. Client Securities 客戶證券

13.1 Any Securities which are held by the Company or any member of the Group for custodian may, at the Company's discretion:-

任何本公司或任何集團成員託管的證券，本公司可以酌情決定：－

- (i) be deposited in safe custody in a segregated account which is designated as a trust account or Client account established and maintained by the Company or any member of the Group with a clearing house, an authorized financial institution, a custodian approved by the SFC or another intermediaries licensed for dealing in Securities; or

託管於本公司或任何集團成員在結算所、認可財務機構、獲證監會核准的保管人或另一獲發牌進行證券交易的中介人處開立的獨立帳戶作穩妥託管，而該帳戶是指定為信託帳戶或客戶帳戶並由本公司或任何集團成員為持有本公司的證券抵押品目的而開立及維持的；

- (ii) in the case of registrable Securities, be registered in the name of the Client or the Company or any member of the Group.

（如屬可註冊證券）將以客戶或本公司或任何集團成員的名稱登記。

13.2 Where Securities are not registered in the Client's name, any dividends or other benefits arising in respect of such Securities shall, when received by the Company, be credited to the Client's Account or paid or transferred to the Client, as agreed with the Company. Where the Securities form part of a larger holding of identical securities held for the Company's clients, the Client shall be entitled to the same share of the benefits arising on the holding as the Client's share of the total holding.

倘證券未以客戶的名義登記，本公司於收到該等證券所獲派的任何股息或其他利益時，須按客戶與本公司的協議存入客戶的帳戶或支付予或轉帳予該客戶。倘該等證券屬於本公司代客戶持有較大數量的同一證券的一部份，客戶有權按客戶所佔的比例獲得該等證券的利益。

13.3 The Company does not have the Client's written authority under section 148 of the Securities and Futures Ordinance to:-

客戶並無根據《證券及期貨條例》第 148 條以書面授權本公司：－

- (i) deposit any of the Client's Securities with an authorized financial institution as collateral for an advance or loan made to the Company, or with the Clearing House as collateral for the discharge of the Company obligations under the clearing system;

將客戶的任何證券存放在認可財務機構，作為本公司所獲墊支或貸款的抵押品，或者存放在結算所，作為履行本公司在結算系統下之責任的抵押品；

- (ii) borrow or lend any of the Client's Securities, and/or

借貸客戶的任何證券：及 / 或

- (iii) abandon possession (except to the Client or on the Client's Instruction) of any of the Client's Securities for any purpose.

基於任何目的以其他方式放棄客戶的任何證券之持有權（交由客戶持有或按客戶的指示放棄持有權除外）。

13.4 The Company is not bound to deliver Securities belonging to the Client bearing serial numbers identical with those transferred to the Client so long as the Securities delivered are of the same class, nominal amount and rank pari passu with those originally transferred, except any recapitalization which may have occurred in the meantime.

本公司交回客戶的證券，其編號無須與轉讓予客戶的證券編號相符，只要該等證券的類型、面值及其等級與原本轉讓予客戶的證券相同，其間進行資本重組除外。

13.5 Where any securities are held in the Company's name, the name of any member of the Group or the name of any nominee appointed or agreed by the Company in accordance with this clause, the Company or such member of the Group will not attend any meeting or exercise any voting or other rights including the completion of proxies except in accordance with written instructions of Client. Nothing in this Agreement shall in any way impose on the Company or any member of the Group any duty to inform Client or to take any action with regards the attendance of meetings and to vote at such meetings. The Company or any member of the Group has no duty in respect of notices, communications, proxies and other documents, relating to the securities received by the Company or any member of the Group or to send such documents or to give any notice of the receipt of such documents to Client. the Company and/or any member of the Group has/have the right to charge Client for its/their respective services in taking or



arranging custody of Client's securities or any action pursuant to Client's instruction.

凡任何以本公司或任何集團成員，或本公司指定或同意之任何代名人（按照本條款）名義持有之證券，除非客戶另有書面指令，本公司或該集團成員一概不會出席任何會議、行使任何投票或其他權利，包括填妥委託書。本協議內無訂明本公司或任何集團成員有責任通知客戶出席會議及於會議中投票。就本公司或任何集團成員接收之證券、本公司或任何集團成員毋須負責有關該等證券之任何通知、訊息、委託書及其他文件，亦不會傳達該等文件或發出任何有關已收取該等文件之通知予客戶。本公司及／或任何集團成員有權因提供或安排保管客戶證券或按客戶指示行動之服務，而向客戶收取費用。

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

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

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

在不損害及附加於本公司及其他集團成員的其他權利及補償權下，本公司可隨時及不時處置（或促使任何相關集團成員處置）任何客戶的證券（不論在香港或其他地方）或證券抵押品（不論在香港或其他地方），以解除由或代客戶對本公司、該相關集團成員或第三者所負的責任。本公司及該相關集團成員（若適用）獲授權就任何該處置作出一切必要事項而毋須就相應或連帶的虧損或費用承擔責任。在不損害上文之情況下，客戶不得就該處置之方式或時間向本公司及／或該相關集團成員（若適用）提出任何索償。

#### 14. Client Monies 客戶款項

14.1 Any cash which are received or held by the Company on the Client's behalf, other than cash received by the Company in respect of Transactions and which is on-paid for settlement purpose or payable to the Client, shall be credited to one or more segregated accounts, each of which shall be designated as a trust account or Client account, established and maintained in Hong Kong with an authorized financial institution or any other person approved by the SFC. Subject to mutual agreement between the parties hereto otherwise, no interest is payable.

由本公司代客戶在香港收取或持有的現金，除了本公司收取客戶的現金作為交易的交收之用或轉付予客戶之外，須存入在認可財務機構或證監會批准的任何其他人士處所開立的一個或多於一個的獨立帳戶內，而每個該等帳戶均需指定為信託帳戶或客戶帳戶並在香港開立及維持。除非雙方另有共同協議外，無須支付此帳戶內產生的利息款項。

14.2 The Client agrees to deposit the Client's own funds for the purpose solely of making securities investment. The Client further agrees not to deposit or transfer, and the Company is under no obligation to accept for deposit, into the Client's Account any Securities, cheques, bank drafts or other property which are not in the Client's name. Should the Company decide to accept such deposit, the Client shall indemnify the Company for all loss and liability incurred by the Company in connection therewith.

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

14.3 Subject to payment of any indebtedness, liability or other obligation then due by the Client to the Company, the Client may withdraw funds up to his credit balance from the Client's Account upon written notice, together with the Client's signature, via mail, email or facsimile, to the Company with applicable fees the Company may charge.

在沒有或完全償還對本公司的債務和/或負債的前提下，客戶可以，在以書面方式，通過信函、電郵或傳真，通知本公司並支付本公司可能收取的相應費用後，從其帳戶中提取不超過其可動用/支配餘額的資金。

14.4 The Client agrees that the Company is in its absolute discretion to refund to the fund originator in case the Client does not inform the Company 10 days after his/her deposit.

客戶同意本公司在客戶未通知本公司他/她的存款十天後，本公司擁有絕對酌情權將款項退回至發款人。

## 15. Notices 通告

- 15.1 All notices, demands and other communications and documents required to be given by the Company to the Client or by the Client to the Company in relation to the Account or connected therewith may be given by letter, facsimile transmission, e-mail or telephone to the address or appropriate numbers.  
所有涉及與客戶帳戶有關而須由本公司發給客戶或客戶發給本公司之通知書、追索書及其他傳訊及文件，均可以用書信、圖文傳真、電郵或電話方式發送到該地址或適用號碼。
- 15.2 All notices, demands, communications and documents so sent by the Company to the Client shall be deemed to have been received by the Client, and in case of telephone calls and messages, they would be deemed made when such telephone calls are made and answered or when messages are left at the correct telephone number stated, and, in case of letter sent locally, the day following the mail is posted, or in case of airmail, 72 hours after dispatched and in case of facsimile message or e-mail, when the facsimile message or e-mail is dispatched.  
所有以上述形式發出給客戶之通知書、追索書、通訊及文件，如屬使用電話通訊及留言，電話通訊已接通及接聽或留言予代接聽人，則被視為收到有關通訊及留言；如屬本地郵件，應被視為在交付郵遞後之翌日收到；如屬空郵，則在發送後七十二小時後收到；如屬圖文傳真或電郵，則在發送時收到。
- 15.3 All notices, demands and other communications and documents sent by the Client to the Company shall not be effective until the same are actually received by the Company.  
所有由客戶發出的通知書、追索書及其他傳訊及文件，由本公司實際接收到始生效。
- 15.4 The Client agrees to check regularly the Client's mailbox, electronic mailbox, facsimile machine and other sources of facilities through which the Client receives communication from the Company. The Company will not be responsible for any losses that arise from the Client's failure, delay or negligence to check such sources or facilities.  
客戶同意定期查看其用於接收本公司通信的郵箱、電子郵箱、傳真機和其他設備。對因客戶未能、延誤或疏於檢查上述通信來源或設施而形成的任何損失，本公司將不負任何責任。
- 15.5 For the protection of the Client and the Company, and as a tool to detect and rectify misunderstandings, the Client agrees and authorizes the Company, at the Company's discretion and without further prior notice, to monitor and record any or all telephone conversations and any electronic communications between the Company and the Client.  
為保護雙方的利益，及時發現和糾正誤解，客戶同意並授權本公司可以自主並無須進一步事先通知即可對雙方之間的電子通訊和電話談話進行監控和錄音。
- 15.6 The Client is responsible for reviewing all acknowledgements, confirmations, contract notes and Account statements in relation to the Client's Transactions and other Account activities information upon first receiving them. All Transaction and other information therein contained will be binding on the Client unless the Company receives the Client's notice of objection in writing within five (5) days after the Client receives or deemed to have received them. In all cases, the Company has the right to determine the validity of the Client's objection to the relevant Transaction or information.  
客戶將在所有有關其交易以及帳戶變動資訊的確認回單、確認單、成交單據和帳戶對帳單收到後的第一時間內對其進行審核。除非客戶在收到或被認為收到上述資訊後的五(5)天內向本公司提出的書面異議通知，所有上述文件中包含的交易及其他資訊將對客戶具有約束力。無論何種情況，本公司保留決定客戶對相關交易或資訊的異議是否有效的最終權利。
- 15.7 The Client agrees to keep the Client's Account information up to date, and to notify the Company of any changes within twenty-four (24) hours. The Client understands, for the security and integrity of the Client's Account, that the Company may temporarily or permanently suspend or restrict the Client's Account, if and when the mails become undeliverable or are returned as a result of the Client's failure to provide, update and/or notify the Company with most current and accurate Account information.  
客戶同意及時更新其帳戶資料，並將任何變化在二十四(24)小時內通知本公司。客戶確認，如果由於客戶未能提供、更新和/或通知本公司有關其帳戶的最新和準確的資料而導致郵件無法送達或被退回，本公司出於對客戶帳戶安全和完整的考慮可以臨時或永久停用或限制其帳戶。

## 16. Term 有效期

This Agreement will come into effect on the date when the Company accepts the Account Opening Form signed by the Client and the Account number assigned by the Company. The Account will not be closed unless in accordance with Clause 17.

本協議書在本公司接受客戶已簽署的開戶表格及本公司分配其帳戶號碼之日起開始生效，有效期持續至該帳戶按照條款17之規定被終止。

## 17. Application, Rejection, Cancellation and Termination of Agreement 申請、拒絕受理、取消及終止協議

17.1 The Client agrees to be bound by the unfettered discretion (without giving reasons) of the Company to:

客戶同意受本公司絕對酌情權（毋須給予理由）約束：

- (i) reject any Account Opening Form or any instruction which is not completed in full and delivered together with payment and any documents required by the Company from time to time or cause to defer the issue of any relevant Securities until receipt of duly completed instructions, payment and all the requested documents;  
拒絕受理任何並未完全填妥的開戶表格或指示及付款及任何本公司不時要求的文件，或導致延遲發行任何有關證券，直至收到已填妥的指示、付款及一切要求的文件為止；
- (ii) amend the terms of this Agreement by the Company from time to time, at its discretion, by notice in writing from the Company to Client, in which event such terms and conditions as so amended shall apply with effect from the effective date specified in such notice, whether the specified effective date is before or after the date of such notice but subject to applicable Laws. Such amendments shall be deemed incorporated into and form part of this Agreement.

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

If the Client is at any time in breach of the terms and conditions in this Agreement, or if the Client is involved in the event of filing of a petition in bankruptcy, winding up or similar proceedings, or becomes legally ineligible or mentally incapable of operating the Account, the Company may at any time by notice in writing immediately terminate this Agreement and cause all or any Securities then held by the nominee for the Account of the Client to be redeemed or sold and the redemption or sales proceeds thereof to be remitted to the Client after deducting relevant fees and charges.

倘客戶於任何時間違反本協議的條款及細則，或倘客戶涉及入稟破產、清盤或類似的法律程序，或在法律上沒有資格或精神上無能力操作該帳戶，則本公司可隨時發出書面通知即時終止本協議，並致使贖回或賣出代理人當時為客戶的帳戶所持有的全部或任何證券，並於扣除有關費用與收費後將贖回或賣出所得款項匯予客戶。

17.2 The Account may be terminated by the Company or by the Client at any time and for any reason forthwith upon written notice being given to the other party provided that all acts performed by the Company in accordance with the Client's Instructions and all warranties, representations, undertakings and indemnities given by the Client under the Agreement prior to either party receiving written notice of such termination shall be valid and binding on the Client.

不論任何原因，任何一方一旦向對方發出書面通知，帳戶即時終止。惟所有本公司在任何一方收到此書面結束通知前已依據客戶之指示而執行之任務及客戶在本協議下作出的保證、陳述、聲明、承諾和彌償，仍然有效及對客戶有約束力。

17.3 Upon termination of the Account, all monies owing from the Client to the Company shall immediately become due and payable and subject to payment of all such monies, the Company is authorized to deliver as soon as reasonably practicable any Securities held in the Company's or the Company's agent's or nominee's name to the Client.

一旦帳戶終止，所有客戶欠負的款項即時變為到期應付。在繳清此等債項後，本公司獲授權在合理切實可執行範圍內，盡速將該帳戶內以本公司（或其代理人或代名人）名義持有之證券交付客戶。

17.4 This Agreement will come into effect on the date when the Company accepts the Account Opening Form signed by the Client and the Account number assigned by the Company. The Account will not be closed unless in accordance with Clause 17.3.

本協議書在本公司接受客戶已簽署的開戶表格及本公司分配其帳戶號碼之日起開始生效，有效期持續至該帳戶按照條款 17.3 之規定被終止。

## 18. Miscellaneous 一般規定

18.1 The Client confirms that the Client has read and agrees to the terms of this Agreement which have been explained to the Client in a language (English or Chinese) that the Client understands.

客戶確認客戶已詳閱並同意本協議書的條款，而且該等條款已經以客戶明白的語言（英文或中文）向客戶解釋。

18.2 Taking of Soft Commission and Rebates, the Company is hereby authorized, to the extent permitted by applicable laws and regulations, to:

收取非金錢利益及回佣，在適用法律及法規允許的範圍內，吾等在此獲授權：

- (i) solicit, receive and retain commission, cash rebates, goods and services and other soft dollar benefits arising out of

(a) entering into transactions for or with the Client; and (b) client referrals, from any agent, delegate, broker, affiliate and other person in connection with such transactions and client referrals;

要求、接受及保留因 (a) 為客戶或與客戶達成交易，以及 (b) 客戶推薦，從該交易及客戶推薦相關的任何代理人、受託人、經紀人、聯屬公司及其他人士所產生的佣金、現金回佣、商品及服務以及其他非金錢利益；

- (ii) offer, pay commission, cash rebates, goods and services and other soft dollar benefits arising out of (a) entering into transactions for or with the Client; and (b) client referrals, from any agent, delegate, broker, affiliate and other person in connection with such transactions and client referrals; and

因 (a) 為客戶或與客戶達成交易，以及 (b) 客戶推薦，而向與該交易及客戶推薦相關的任何代理人、受託人、經紀人、聯屬公司及其他人士等提供及支付所產生的佣金、現金回佣、商品及服務以及其他非金錢利益；及

- (iii) make and retain gains by entering into transactions for or with the Client at prices which are different to the prices at which the Company have entered into with any other person (including any affiliate).

獲取及保留因本公司與其他任何人士（包括任何聯屬公司）達成交易及本公司與代客戶達成類似交易而產生的價格差額收益。

### 18.3 Disclosure of monetary and non-monetary benefits 披露金錢收益及非金錢收益

The Client hereby acknowledges that when the Company or any of its associate explicitly receives any monetary benefits from a product issuer for directly or indirectly distributing the investment products, or makes trading profit from a back-to-back transaction concerning an investment product, the Company receives quantifiable monetary benefits. Such benefits include explicit monetary benefits received from product issuers, directly or indirectly, with respect to product distribution and/or trading profit made on back-to-back transactions where the Company takes no market risks. Unless otherwise notified by the Company, the monetary benefits of each and every transaction entered into by the Client for investment products will be up to 5% of the nominal amount and/ or subscription amount. Such monetary benefits vary according to the transaction and the client and therefore may differ from time to time and will be at the Company's absolute discretion while determining eligibility criteria for such verification. The Client confirms and acknowledges reference by the Company to a notice that contains the Company's standard monetary and non-monetary benefits and that such benefits are subject to review and update by the Company at any time and from time to time. The Client further acknowledges that the notice also contains, where applicable, the Company's capacity in which it is acting, the affiliation of the Company with the product issuer, the monetary benefits and the terms and conditions under which the company may receive a discount of fees and charges from the product issuer or a licensor or registered person.

客戶特此承認，當本公司或其任何有聯屬者明確地就分銷投資產品從產品發行人直接或間接取得任何金錢收益，或從關於投資產品的背對背交易中，本公司可取得可量化的金錢收益。該收益包括由產品供應商提供明確的金錢收益或背對背交易中的銷售利潤，不論直接或間接關於產品銷售及/或背對背交易的差價而本公司無須承擔市場風險。除非本公司另行通知，由客戶每次投資產品交易所產生的金錢收益不會超過認購金額及/或名目價值的5%。而該金錢收益會隨著每次交易而改變，故此本公司擁有決定金錢收益準則的絕對決定權。客戶清楚明白及確認本公司會有通知關於本公司的標準金錢收益及非金錢收益，而本公司可隨時及不時檢討及更新有關收益。客戶亦明白此通知包括（如適用）本公司以何種身份行事、本公司與產品發行人的聯繫、金錢收益以及說明產品發行人或持牌人或註冊人向本公司提供費用折扣的條款及細則。

### 18.4 Data not guaranteed 資料不作任何保證

- (i) The Client expressly agree that the Client's use of the data and information available through the services and of any software provided for use in accessing the services is at the Client's sole risk. Neither the Company nor the members of the Group, nor any of the Company's respective directors, senior officers and employees, the owners and licensors of such software, including any party disseminating data or information (collectively, the "Disseminating Party"), warrant that the services will be uninterrupted or error free; nor does any of them make any warranty as to the results that may be obtained from the use of the services, or as to the timeliness, sequence, accuracy, completeness, reliability or content of any data and information or transaction provided through the Company, or with respect to any software provided for use in accessing the services.

客戶明確同意，對於使用透過本公司之服務可獲取的數據與資料以及供客戶使用本公司之服務的任何配套軟件產生的一切風險，將由客戶獨自承擔。本公司、本公司集團成員、本公司的董事、高級人員與僱員以及相關軟件的持牌人與擁有人，包括任何散播數據或資料的人士（統稱「散播數據者」），均不保證他們所提供的服務不會中斷或必然正確無誤。對於使用本公司及本公司服務之結果，或對於透過本公司所提供的數據及資料或交易的及時性、先後次序、準確性、完整性、可信度，或該等信息、服務或交易之內容，或有關用來使用本公司服務而提供的任何電腦軟件，上述人士亦不作任何保證。

- (ii) The data and information available through the services is provided on an "as is", "as available" basis, without warranties of any kind, either express or implied, including those of merchantability and fitness for a particular purpose, other than those warranties which are implied by and incapable of exclusion, restriction or modification under applicable laws and regulations.

除了根據適用法律及法規規定隱含的，及不能免除、限制或更改的保證外，透過本公司服務可獲取的數據



及資料均以“現有狀況”、“既有狀況”基礎而提供，本公司的服務沒有附帶其他任何明示或暗示的保證，包括就服務的適銷性以及針對特定用途的適用性的保證。

(iii) No Disseminating Party shall be liable in any way to the Client or to any other person for:

散播數據者無須就以下各項對客戶或其他任何人承擔責任：

- (a) any inaccuracy, error or delay in, or omission of (1) any such data, information or message, or (2) the transmission or delivery of such data, information or message; or  
(1) 任何數據、資料或消息，或(2) 任何數據、資料或消息的傳輸或發送的任何不準確、錯誤、延誤或遺漏；或
- (b) any loss or damage arising from or occasioned by (1) any such inaccuracy, error, delay or omission, (2) non-performance, or (3) interruption in any such data, information or message, due either to any negligent act or omission by any Disseminating Party or to any “force majeure” (such as, without limitation, flood, extraordinary weather condition, earthquake or other act of God, fire, war, insurrection, riot, labor dispute, accident, action of government, power failure, equipment, software or communications line failure or malfunction) or any other cause beyond the reasonable control of any Disseminating Party.

因後述各項產生的任何損失或損害：任何散播數據者的疏忽行為或遺漏，或任何不可抗力事件（包括但不限於：洪水、異常天氣條件、地震、其他天災、火災、戰爭、暴動、騷亂、勞動糾紛、意外、政府行為、電力故障、設備、軟件或通信線路故障或失靈），或任何散播數據者合理控制範圍外之原因所造成之（1）任何不準確、錯誤、延誤或遺漏，（2）沒有履行責任，或（3）任何此等數據、資料或訊息的中斷。

18.5 If the Company fails to meet the Company's obligations to the Client pursuant to this Agreement, the Client shall have a right to claim under the Investor Compensation Fund established under the Securities and Futures Ordinance, subject to the terms of the Investor Compensation Fund from time to time.

倘本公司沒有依照本協議書的規定履行對客戶的責任，客戶有權向根據《證券及期貨條例》成立的投資者賠償基金索償，惟須受投資者賠償基金不時的條款制約。

18.6 If there are any discrepancies between the English and Chinese versions of this Agreement, the Account Opening Form and/or any documents in connection with the Account, the English version shall prevail.

本協議書、開戶表格及/或任何與帳戶有關的文件的中英文本文義，如有歧義，將以英文本為準。

## 19. Personal Data 個人資料

19.1 Whilst the Client expects the Company to keep confidential all matters relating to the Account. Despite the aforesaid, the Client hereby expressly authorizes the Company to provide the details of the Account to any other regulatory authorities towards any jurisdiction in any investigation or enquiry it is undertaking.

雖然客戶預期本公司將予該帳戶有關之事情保密，客戶謹此明確同意如應有關司法管轄區的監管機構之要求，本公司可向彼該等機構提供帳戶之詳細資料，以便協助該等機構進行的調查或詢問。

19.2 The Company will keep information relating to the Client's Account confidential, but is authorized by the Client to provide any such information to the Stock Exchange of Hong Kong Limited (“Exchange”), the Hong Kong Securities Clearing Company Limited (“Clearing House”) and the Securities and Futures Commission of Hong Kong (“SFC”) and exchanges, clearing houses, regulatory authorities of the relevant jurisdiction for Securities trading outside Hong Kong to comply with their requirements or requests for information without any consent from or notification to the Client.

本公司將會對客戶帳戶的有關資料予以保密，但客戶特此授權本公司根據香港聯合交易所有限公司（“聯交所”）、香港中央結算有限公司（“中央結算”）及證券及期貨事務監察委員會（“證監會”）及外地證券有關之交易所、結算所、監管機構的規定或應其要求，將該等資料提供予以上機構，而無需通知客戶或徵求客戶同意。

19.3 Data held by the Company relating to Client, any surety and/or the Account shall be kept confidential but the Company may, at its sole discretion, provide such information to the following persons for direct marketing purposes (where consented (including an indication of no objection) by Client) or any other purposes:

本公司所持有關於客戶、任何擔保人及/或帳戶的資料必須保密，惟本公司可以根據其獨有酌情權向下列人士提供該等資料作直接促銷用途（當客戶同意（包括不反對之暗示）時）或任何其他用途：

- (i) any 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, market data provision, audit, banking, financing, insurance, risk management, business consulting, outsourcing, customer relationship management, marketing or other services to the Company in connection with the operation of its business;

任何向本公司提供行政、電訊、電腦、付款、追討債務、證券結算、託管、提供市場資料、審計、銀行、融資、保險、風險管理、業務諮詢、外判服務、客戶關係管理、營銷或其他本公司業務運作相關服務的代理



- 人、承辦商或第三方服務供應商（不論在香港或其他地方）；
- (ii) any branch or office of the Company or any member of the Group, whether in Hong Kong or elsewhere; 在香港或其他地方的本公司分支機構、辦事處或在香港或其他地方的任何集團成員；
  - (iii) any person acting or proposing to act as surety; 作為擔保人或擬作為擔保人的任何人士；
  - (iv) any person under a duty of confidentiality to the Company (or any member of the Group) or who has undertaken to keep such information confidential; 對本公司（或任何集團成員）負有保密責任或者經已承諾對該等資料保密的任何人士；
  - (v) any financial institution with which Client has or proposes to have dealings; 與客戶進行交易或擬作交易的任何金融機構；
  - (vi) credit reference agencies and, in the event of default, to debt collection agencies; 信貸資料服務機構；如果客戶欠帳，可將資料提供予債務追討機構；
  - (vii) the drawee bank providing a copy of a paid cheque (which may contain information about the payee) to the drawer; 向出票人提供已付款支票副本（其中可能載有收款人資料）的付款銀行；
  - (viii) any actual or proposed assignee or transferee of the Company; 本公司任何實際或提議的承讓人或受讓人；
  - (ix) any person or entity who has established or proposes to establish any business relationship with the Company or the recipient of the data; and 與本公司經已建立或擬建立任何業務關係的任何人士或實體或資料接受人；以及
  - (x) any person in accordance with the Laws or Regulatory Rules including through or pursuant to any rules, judgment, decision or ruling of the courts, arbitral tribunals, Financial Dispute Resolution Centre Limited, governmental, regulatory or other bodies or institutions, whether as required by the Laws and Regulatory Rules that are applicable to any member of the Group, or otherwise, or any company issuing a notice under section 329 of the Securities and Futures Ordinance. 符合法例或任何監管規則（包括通過或根據法院、仲裁庭、金融糾紛調解中心有限公司、政府、監管或其他團體或機構的任何規、判決、決定或裁決）的任何人士，不論是根據法律或監管規則適用於任何集團成員的規例或其他規定之要求或其他情況；或者發出《證券及期貨條例》第 329 條所指通知的任何公司。

19.4 The Client hereby declares that the Client have read the Privacy Policy and Personal Information Collection Statement pursuant to the Personal Data (Privacy) Ordinance of the Company.

客戶在此聲明客戶已詳閱本公司根據個人資料（私隱）條例發出的私隱政策及個人資料收集聲明。

## 20. Compliance of FATCA and Foreign Law 遵守 FATCA 和外國法律

20.1 The Client hereby agrees and consents that the Company, AMTD Group and their Counterparties and service providers may collect, store and process information obtained from the Client or otherwise in connection with this Agreement and/or the Client's transactions for the purposes of complying with FATCA and/or other applicable law, including disclosures between the Company and any of them and to the governmental authorities of the United States of America, Hong Kong and/or other jurisdictions. To the extent permitted by law, Client hereby waives any provision of any data protection, privacy, banking secrecy or other law or regulation of any jurisdiction and/or the terms of any confidentiality agreement, arrangement or understanding that would otherwise prevent compliance by the Company, AMTD Group and their Counterparties and service providers with FATCA and/or other applicable law. The Client acknowledges that this may include transfers of information to jurisdictions which do not have strict data protection, data privacy laws or banking secrecy laws. The Client shall ensure that, before the Client or anyone on its behalf discloses information relating to any third party to the Company, AMTD Group or their Counterparties or service providers in connection with this Agreement or the Client's transactions that third party has been provided with such information and has given such consents or waivers as are necessary to allow the Company, AMTD Group and their Counterparties and service providers to collect, store, process and disclose his, her or its information as described in this Clause.

客戶特此同意，為遵守 FATCA 及其他適用法例，本公司、尚乘集團及其交易對手和服務供應商可以收集、儲存及處理從客戶或因本協議及/或客戶之交易而獲得的資料，包括本公司與該等人士之間可互相披露資料和本公司向香港、美國及/或其他司法權區之政府機構披露資料。在法律允許的範圍內，客戶特此豁免任何會妨礙本公司、尚乘集團及其交易對手和服務供應商遵守 FATCA 及其他適用法例的任何司法權區的資料保障、私隱、銀行保密或其他法例或規例的任何條文及/或任何保密協議、安排或諒解的條款。客戶確認這可以包括傳送資料予一些在資料保障、資料私隱或銀行保密法例方面並不嚴格的司法權區。客戶須確保，客戶或任何其代表因本協議或客戶之交易而向本公司、尚乘集團或其交易對手或服務供應商披露關於第三者的資料時，該第三者已獲提供該等資訊，並已經給予該等同意或豁免，使本公司、尚乘集團及其交易對手和服務供應商可以按本條款所述收集、儲存及處理該第三者的資料。

20.2 The Client shall upon request by the Company confirm to the Company (i) whether the Client is a person who is entitled to receive payments free from any deduction or withholding as required by FATCA (the "FATCA Exempt Person"); and (ii) supply to the Company such forms, documentation and other information relating to the Client's status under FATCA (including its applicable passthru rate or other information required under the US Treasury Regulations or other official guidance including intergovernmental agreements) as the Company reasonably requests for the purposes of that the Company's compliance with FATCA (and the compliance of any of AMTD Group).

在本公司要求時，客戶須向本公司確認 (i) 客戶是否有權在收受款項時免受任何 FATCA 規定的扣減或預扣( "FATCA 豁免人士" )；(ii) 為本公司及尚乘集團遵守 FATCA，在本公司合理地要求時，向本公司提供關於客戶在 FATCA 的身份的表格、文件及其他資料(包括其適用轉付率或美國稅務條例或包括跨政府協議的其他官方指引所要求的其他資料)。

20.3 If the Client confirms to the Company pursuant to the above that the Client is a FATCA Exempt Party and the Client subsequently becomes aware that the Client is not, or has ceased to be a FATCA Exempt Party, the Client shall notify the Company as soon as reasonably practicable.

如客戶向本公司確認客戶是 FATCA 豁免人士，而之後客戶發現他並非或已不再是 FATCA 豁免人士，客戶須盡快通知本公司。

20.4 If the Client fails to confirm its status or to supply forms, documentation or other information requested in accordance with paragraph (a) above (including, for avoidance of doubt, where paragraph (b) above applies), then:

如客戶沒有按上述(a)段(為免生疑，如(b)段適用，包括(b)段)向本公司確認其身份或提供表格、文件及其他資料，則：

(i) If the Client failed to confirm whether the Client is (and/or remains) a FATCA Exempt Party then the Client will be treated as if the Client is not a FATCA Exempt Party; and

如客戶沒有確認客戶是否(及/或保持)FATCA 豁免人士，客戶將不被視為 FATCA 豁免人士；及

(ii) If the Client failed to confirm its applicable passthrough rate then the Client will be treated as if its applicable passthrough rate is 100%, until such time as the Client provide the Company the requested confirmation, forms, documentation or other information.

如客戶沒有確認其適用轉付率，客戶的適用轉付率將被視為 100%，直至客戶向本公司提供所需確認、表格、文件或其他資料。

20.5 If the Company is required pursuant to FATCA or otherwise by law to withhold or deduct any FATCA withholding taxes (including any penalties or interest payable in connection with any failure to pay or any delay in paying any such taxes) on any payments to the Client, the Company may deduct such taxes and the Company will not be required to increase any payment to the Client in respect of which the Company makes such withholding. The Client shall be treated for all purposes of this Agreement as if the Client had received the full amount of the payment, without any deduction or withholding. The Client shall provide the Company such additional documentation reasonably requested by the Company to determine the amount to deduct and withhold from such payment.

如本公司需按 FATCA 或法例要求在付予客戶的款項中預扣或扣減任何 FATCA 預扣稅(包括因沒繳交或延遲繳交該等稅項而引起之懲罰或利息)，本公司可扣減該等稅項，而無須增加任何付予客戶的款項。在本協議所有目的下，客戶皆被視為已全數收到該款項，沒有任何扣減或預扣。在本公司合理地要求時，客戶須向本公司提供該等額外資料，以決定該款項需扣減或預扣金額。

## 21. Risk Disclosure Statement 風險披露聲明書

### 21.1 Securities Trading 證券交易

#### (i) Risk of Securities Trading 證券交易的風險

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

證券價格有時可能會非常波動。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。

#### (ii) Risk of trading Growth Enterprise Market ("GEM") Stocks 創業板股份交易的風險

(a) 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。

- (b) The Client 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。

- (c) Current information on GEM stocks may only be found on the internet website operated by The Stock Exchange of Hong Kong Limited. GEM companies are usually not required to issue paid announcements in gazetted newspapers.

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

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

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

(iii) Risk involved in trading Callable Bull/Bear Contracts ("CBBC") 牛熊證交易涉及的風險

(a) Mandatory call 強制收回

- (1) CBBC are not suitable for all types of investors and investors should consider their risk appetite prior to trading. In any case, one should not trade in CBBC unless he/she understands the nature of the product and is prepared to lose the total amount invested since a CBBC will be called by the issuer when the price of the underlying asset hits the Call Price and trading in that CBBC will expire early. Payoff for Category N CBBC will be zero when they expire early. When Category R CBBC expire early the holder may receive a small amount of Residual Value payment, but there may be no Residual Value payment in adverse situations. Brokers may charge their clients a service fee for the collection of the Residual Value payment from the respective issuers.

牛熊證並不適合所有投資者，投資者在買賣牛熊證前應先考慮本身能承受多少風險。在任何情況下，除非投資者清楚明白牛熊證的性質，並已準備好隨時會損失所有的投資金額，否則投資者不應買賣牛熊證，因為萬一牛熊證的相關資產價格觸及收回價，牛熊證會即時由發行商收回，買賣亦會終止。N類牛熊證將不會有任何剩餘價值。若是R類牛熊證，持有人或可收回少量剩餘價值，但在最壞的情況下亦可能沒有剩餘價值。經紀代其客戶從發行商收回剩餘價值款項時或會收取服務費。

- (2) In general, the larger the buffer between the Call Price and the Spot Price of the underlying asset, the lower the probability of the CBBC being called since the underlying asset of that CBBC would have to experience a larger movement in the price before the CBBC will be called. However at the same time, the larger the buffer, the lower the leverage effect will be.

一般來說，收回價與相關資產現價的相差越大，牛熊證被收回的機會越低，因為相關資產的價格需要較大的變動才會觸及收回價。但同一時間，收回價與現價的相差越大，槓桿作用便越小。

- (3) Once the CBBC is called, even though the underlying asset may bounce back in the right direction, the CBBC which has been called will not be revived and investors will not be able to profit from the bounce-back.

當牛熊證被收回後，即使相關資產價格反彈，該隻牛熊證亦不會再次復牌在市場上買賣，因此投資者不會因價格反彈而獲利。

- (4) Besides, the Mandatory Call Event (MCE) of a CBBC with overseas assets as underlying may be triggered outside the Exchange's trading hours.

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

(b) Gearing effects 槓桿作用

Since a CBBC is a leveraged product, the percentage change in the price of a CBBC is greater compared with that of the underlying asset. Investors may suffer higher losses in percentage terms if they expect the price of the underlying asset to move one way but it moves in the opposite direction.

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

(c) Limited life 限定的有效期

A CBBC has a limited life, as denoted by the fixed expiry date, with a lifespan of 3 months to 5 years. 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.

牛熊證有一固定有效期，並於指定日期到期。有效期可以是 3 個月至 5 年不等。若在到期前遭提早收回牛熊證的有效期將變得更短。期間牛熊證的價值會隨著相關資產價格的變動而波動，於到期後或遭提早收回後更可能會變得沒有價值。

(d) Movement with underlying asset 相關資產的走勢

Although the price of a CBBC tends to follow closely the price of its underlying asset, but in some situations it may not (i.e. delta may not always be close to one). Prices of CBBC are affected by a number of factors, including its own demand and supply, funding costs and time to expiry. Moreover, the delta for a particular CBBC may not always be close to one, in particular when the price of the underlying asset is close to the Call Price.

牛熊證的價格變動雖然趨向緊貼相關資產的價格變動，但在某些情況下未必與相關資產價格的變動同步（即對沖值不一定等於一）。牛熊證的價格受多個因素所影響，包括其本身的供求、財務費用及距離到期的時限。此外，個別牛熊證的對沖值亦不會經常接近一，特別是當相關資產的價格接近收回價時。

(e) Liquidity 流通量

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

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

(f) Funding costs 財務費用

The issue price of a CBBC includes funding costs and issuers will specify the formula for calculating the funding costs of their CBBC at launch in the listing documents. Since the funding costs for each CBBC issue may be different as it includes the issuer's financing /stock borrowing costs after adjustment for expected ordinary dividend of the stock (if the underlying is a Hong Kong stock since the CBBC will not be adjusted for ordinary dividend) plus the issuer's profit margin, investors are advised to compare the funding costs of different issuers for CBBC with similar underlying assets and terms. The funding costs will gradually be reduced over time along with the CBBC in the secondary market as the CBBC moves towards expiry. In general, the longer the duration of the CBBC, the higher the total funding costs will be since it is similar to investors borrowing for a longer tenure to trade in the underlying asset. When a CBBC after launch may vary during its life and the Liquidity Provider is not obliged to provide a quote for the CBBC based on the theoretical calculation of the funding costs for that CBBC at launch.

牛熊證的發行價包括其財務費用，其財務費用的計算方式已於牛熊證的上市文件列明。由於牛熊證包含發行人扣除預期普通股股息的調整（若其相關證券是香港的證券，牛熊證的價格將不會根據普通股股息作出調整）的財務/股票借用費用和發行人利潤，因此每隻牛熊證的財務成費用皆有所不同，投資者應比較不同發行人於類似相關證券和條款的牛熊證的財務費用。當牛熊證越接近到期日，於二手市場買賣的牛熊證的財務費用會逐漸減少。一般而言，由於持有年期較長的牛熊證類似以借貸長時間持有相關的證券，因此牛熊證的年期越長，其總財務費用越高。投資者需注意牛熊證推出後，其財務費用或會轉變，流通量提供者在牛熊證推出時未必會根據財務費用的理論值價格開價。

(g) Trading of CBBC close to Call Price 接近收回價時的交易

(1) 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.

相關資產價格接近收回價時，牛熊證的價格可能會變得更加波動，買賣差價可能會較闊，流通量亦可能較低。牛熊證隨時會被收回而交易終止。

(2) However, the trade inputted by the investor may still be executed and confirmed by the investors after the MCE since there may be some time lapse between the MCE time and suspension of the CBBC trading. Any trades executed after the MCE (i.e. Post MCE Trades) will not be recognized and will be cancelled. Therefore, investors should be aware of the risk and ought to apply special caution when the CBBC is trading close to the Call Price.

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

(3) Issuers will announce the exact call time within 1 hour after the trigger of MCE, and HKEx will also send the list of Post MCE Trades to the relevant Exchange Participants (brokers) who in turn will inform their clients accordingly. For avoidance of doubt on whether their trades have been cancelled (i.e. whether they are Post MCE Trades), the investors may check with their brokers.

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

(h) CBBC with overseas underlying assets 海外資產發行的牛熊證

(1) Investors trading CBBC with overseas underlying assets are exposed to an exchange rate risk as the price



and cash settlement amount of the CBBC are converted from a foreign currency into Hong Kong dollars. Exchange rates between currencies are determined by forces of supply and demand in the foreign exchange markets which are affected by various factors.

以海外資產發行的牛熊證，其價格及結算價均由外幣兌換港元計算，投資者買賣這類牛熊證需承擔有關的外匯風險。外匯價格由市場供求釐定，其中牽涉的因素頗多。

- (2) Besides, CBBC issued on overseas underlying assets may be called outside the Exchange's trading hours. In such case, the CBBC will be terminated from trading on the Exchange in the next trading session or soon after the issuer has notified the Exchange about the occurrence of the MCE. There will be no automatic suspension of the CBBC by AMS/3. For Category R CBBC, valuation of the residual value will be determined on the valuation day according to the terms in the listing documents.

若屬海外資產發行的牛熊證，強制收回事件可能會於香港交易所交易時段以外的時間發生。有關的牛熊證會於下一個交易時段或發行商通知交易所強制收回事件發生後盡快停止在交易所買賣。強制收回事件發生後，AMS/3 不設自動停止機制。若屬 R 類牛熊證，剩餘價值會根據上市文件於訂價日釐定。

(iv) Risk involved in trading Derivative Warrants 衍生權證(“窩輪”)交易涉及的風險

Derivative warrant trading involves high risks and is not suitable for every investor. Investors should understand and consider the following risks before trading in derivative warrants.

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

(a) Issuer Risk 發行商風險

Derivative warrant holders are unsecured creditors of an issuer and have no preferential claim to any assets an issuer may hold. Therefore, investors are exposed to credit risk in respect of the issuer.

衍生權證(“窩輪”)的持有人等同衍生權證(“窩輪”)發行商的無擔保債權人，對發行商的資產並無任何優先索償權；因此，衍生權證(“窩輪”)的投資者須承擔發行商的信貸風險。

(b) Gearing Risk 槓桿風險

Although derivative warrants may cost a fraction of the price of the underlying assets, a derivative warrant may change in value more or less rapidly than the underlying asset. In the worst case the value of the derivative warrants falls to zero and holders lose their entire purchase price.

儘管衍生權證(“窩輪”)價格遠低於相關資產價格，但衍生權證(“窩輪”)價格升跌的幅度亦遠較正股為大。在最差的情況下，衍生權證(“窩輪”)價格可跌至零，投資者會損失最初投入的全部資金。

(c) Limited Life 具有有效期

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.

與股票不同，衍生權證(“窩輪”)有到期日，並非長期有效。衍生權證(“窩輪”)到期時如非價內權證，則完全沒有價值。

(d) Time Decay 時間遞耗

One should be aware that other factors being equal the value of derivative warrants will decrease over time. Therefore, derivative warrants should never be viewed as products that are bought and held as long term investments.

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

(e) Volatility 波幅

Other factors being equal an increase in the volatility of the underlying asset should lead to a higher warrant price and a decrease in volatility lead to a lower derivative warrant price.

若其他因素不變，相關資產的波幅增加會令衍生權證(“窩輪”)價值上升；相反，波幅減少會令衍生權證(“窩輪”)價值下降。

(f) Market Forces 市場力量

In addition to the basic factors that determine the theoretical price of a derivative warrant, derivative warrant prices are also affected by all other prevailing market forces including the demand for and supply of the derivative warrants. Supply and demand forces may be greatest when a derivative warrant issue is almost sold out and when issuers make further issues of an existing derivative warrant issue.

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

(v) Risk involved in trading Exchange Traded Funds (“ETFs”) 交易所買賣基金交易涉及的風險

(a) Market risk 市場風險

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. Investors must be prepared to bear the risk of loss and volatility associated with the underlying index/assets.

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。投資者必須要有因為相關指數/資產的波動而蒙受損失的準備。

(b) Tracking errors 追蹤誤差

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 which are discussed in more detail below.)

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。)

(c) Trading at discount or premium 以折讓或溢價交易

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.

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。

(d) Foreign exchange risk 外匯風險

Investors trading ETFs with underlying assets not denominated in Hong Kong dollars are also exposed to exchange rate risk. Currency rate fluctuations can adversely affect the underlying asset value, also affecting the ETF price.

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

(e) Liquidity risk 流通量風險

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, investors may not be able to buy or sell the product.

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，投資者或就不能進行買賣。

(f) Counterparty risk involved in ETFs with different replication strategies 交易所買賣基金的不同複製策略涉及對手風險

(1) Full replication and representative sampling strategies 完全複製及選具代表性樣本策略

An ETF using a full replication strategy generally aims to invest in all constituent stocks/assets in the same weightings as its benchmark. ETFs adopting a representative sampling strategy will invest in some, but not all of the relevant constituent stocks/assets. For ETFs that invest directly in the underlying assets rather than through synthetic instruments issued by third parties, counterparty risk tends to be less of concern.

採用完全複製策略的交易所買賣基金，通常是按基準的相同比重投資於所有的成份股/資產。採取選具代表性樣本策略的，則只投資於其中部分(而不是全部)的相關成份股/資產。直接投資相關資產而不經第三者所發行合成複製工具的交易所買賣基金，其交易對手風險通常不是太大問題。

(2) Synthetic replication strategies 綜合複製策略

ETFs utilising a synthetic replication strategy use swaps or other derivative instruments to gain exposure to a benchmark. Currently, synthetic replication ETFs can be further categorized into two forms:

採用綜合複製策略的交易所買賣基金，主要透過掉期或其他衍生工具去追蹤基準的表現。現時，採取綜合複製策略的交易所買賣基金可再分為兩種：

i. Swap-based ETFs 以掉期合約構成

- Total return swaps allow ETF managers to replicate the benchmark performance of ETFs without purchasing the underlying assets.

總回報掉期(total return swaps)讓交易所買賣基金經理可以複製基金基準的表現而不用購買其相關資產。

- Swap-based ETFs are exposed to counterparty risk of the swap dealers and may suffer losses if such dealers default or fail to honor their contractual commitments.

以掉期合約構成的交易所買賣基金需承受源自掉期交易商的交易對手風險。若掉期交易商失責或不能履行其合約承諾，基金或要蒙受損失。

ii. Derivative embedded ETFs 以衍生工具構成

- ETF managers may also use other derivative instruments to synthetically replicate the economic benefit the relevant benchmark. The derivative instruments may be issued by one or multiple issuers.

交易所買賣基金經理也可以用其他衍生工具，綜合複製相關基準的經濟利益。有關衍生工具可由一個或多個發行商發行。

- Derivative embedded ETFs are subject to counterparty risk of the derivative instruments' issuers and may suffer losses if such issuers default or fail to honor their contractual commitments.

以衍生工具構成的交易所買賣基金需承受源自發行商的交易對手風險。若發行商失責或不能履行其合約承諾，基金或要蒙受損失。

- (g) Even where collateral is obtained by an ETF, it is subject to the collateral provider fulfilling its obligations. There is a further risk that when the right against the collateral is exercised, the market value of the collateral could be substantially less than the amount secured resulting in significant loss to the ETF.

交易所買賣基金即使取得抵押品，也需依靠抵押品提供者履行責任。此外，申索抵押品的權利一旦行使，抵押品的市值可以遠低於當初所得之數，令交易所買賣基金損失嚴重。

- (h) It is important that investors understand and critically assess the implications arising due to different ETF structures and characteristics.

投資者是否了解並能審慎評估不同的交易所買賣基金結構及特色會有何影響極為重要。

(vi) Risk involved in trading Over-the-counter Derivative Products ("OTC Products") 場外衍生工具交易涉及的風險

Over-the-counter derivative products are derivative products that are not listed or traded on an Exchange.

場外衍生產品指的是不在交易所上市或交易的衍生產品

- (a) The Client understands and agrees that:

客戶明白及同意：

- (1) OTC Products often involve a high degree of gearing, so that a relatively small movement in the price of the underlying Securities results in a disproportionately large movement in the price of the OTC Products. The value of OTC Products is not fixed, but fluctuates with the market, which may be influenced by many factors, including changes in the economic and/or political environment. The Prices of OTC Products can therefore be volatile;

場外衍生產品通常涉及到很高的槓桿率，因此，基礎證券的相對輕微價格變動可導致場外衍生產品的價格出現不對稱的大波動。場外衍生產品的價值不是固定的，而是會隨著市場波動，並會受到許多因素的影響，包括經濟及/或政治環境的變化。因此，場外衍生產品的價格可能相當反覆；

- (2) the market value of an OTC Products may be affected by the changes in the actual or perceived credit standing of the issuer. For example, it may be adversely affected due to downgrading of it or its underlying by rating agencies such as Moody's Investors Service Inc. or Standard & Poor's Rating Services;

場外衍生產品的市值可能會受到發行人實際或所察覺到的信用狀況影響。例如，穆迪投資者服務公司或標準普爾評級服務公司等評級機構調低該場外衍生產品或其基礎證券的評級會對其產生不利影響；

- (3) the Client should be aware that although OTC Products may bring significant benefits, they may also carry substantial risks which the Client should fully understand when considering whether they are suitable for the Client. The Client should not buy an OTC Products unless the Client is prepared to sustain a total loss of the money the Client has invested plus any commission or other Transaction charges;

客戶應意悉到場外衍生產品既可帶來巨大利益，同時亦帶有極大風險，客戶應於考慮該產品是否合適時充分了解有關風險。除非客戶已預備承擔損失全部於投資上連同所有佣金或其他交易費用的投資資金，否則客戶不應購買場外衍生產品；

- (4) while OTC Products are unexercised and if their underlying Securities are suspended from trading on the Exchange or any other relevant stock exchange, they may be suspended from trading for a similar period of time as their underlying Securities;

當場外衍生產品未被行使時，如其基礎證券於香港交易所或任何其他相關股票交易所被停牌，該等場外衍生產品亦可能於相同時間內被停牌；

- (5) it is not possible to predict the liquidity of OTC Products;

場外衍生產品的流通性是無法預測的；

- (6) depending on the terms and conditions of the OTC Products, the Client may be obligated to accept the underlying Securities if the conversion price is triggered;

取決於場外衍生產品的條款及條件，客戶可能於轉換價格被觸發時，須接受該等基礎證券；

- (7) if there is a stock split, issue of bonus shares or other unexpected event that changes the number of issued shares of the underlying stock, the counterparty may adjust the contract terms, at its sole

discretion, to reflect the new market conditions. This may include unwinding the contract. The Client will be notified in the event of such adjustments;

假如出現股份分拆、發行紅利股份或其他不能預期的事件影響到基礎證券的所發行股份數目，交易對手可能會於其酌情權下調整該合約條款，以反映新的市場情況。這可能包括解除該合約。客戶將不會被通知此等調整：

- (8) OTC Products have limited liquidity. It may be impossible to liquidate an existing position or to do so at a satisfactory price because the market finds it difficult to assess the value, to determine a fair price or assess the exposure to risk;  
場外衍生產品的流通性是有限的。由於市場難以評估其價值、決定一個公平價格或評估其所面對的風險，可能無法將一個現存合約平倉又或於一個滿意的價格平倉；
  - (9) OTC Products may be imbedded with options. Transactions in options carry a high degree of risk. The risk of loss in trading options can be substantial. Prospective investors should have prior knowledge of, or experience in option markets. The Client should carefully consider whether such trading is suitable in the light of its own financial position and investment objectives;  
場外衍生產品是可能附有期權的。期權交易帶有高度風險。期權交易可有巨大的損失風險。準投資者應對期權市場有事先了解或經驗。客戶應小心考慮該等交易是否適合其財務狀況及投資目的；
  - (10) there is no central source for obtaining prices in relation to an OTC Products. Any price provided by the Company in relation to an OTC Products is based on the latest available market price or derived from sources which the Company believed to be reliable. Consequently, any such price may only reflect historic prices and may or may not be accurate. The Client should note that the Company do not make any warranty or representation as to the accuracy or completeness of any such price and do not accept liability for any losses arising from the use of thereof;  
沒有一個中央資源可獲得場外衍生產品的相關價格。本公司提供的場外衍生產品相關價格依據的是最新的市場價格或本公司認為是可靠的來源。因此，此等價格可能只是反映歷史價格，可能正確亦可能不正確。客戶應注意本公司毋須對此等價格的準確性或完整性作出任何保證或聲明，並且不接 受任何因使用此等價格所引致損失的賠償責任；
  - (11) pre-termination prior to maturity is possible subject to prevailing market terms and conditions; and  
就現行的市場條款及條件，提前終止是可能的；及
  - (12) the issuers may enter into discount, commission or fee arrangements with brokers and/or any of its affiliates with respect to the primary or secondary market in the OTC Products.  
發行人可能會針對場外衍生產品的一或二級市場與券商及/或其任何聯屬公司達成折扣、佣金或費用 的協定。
- (b) The Client further understands and agrees that prior to entering into any Transaction in relation to an OTC Products, the Client shall, in addition to any other relevant considerations:
- 客戶進一步理解並同意，在達成任何有關場外衍生產品的交易前，除其他有關考慮事項之外，客戶應當：
- (1) evaluate its financial status, risk bearing capabilities and whether the OTC Products is suitable for the Client in the light of its own financial position and investment objectives;  
評估其財務狀況、風險承受能力，同時根據其個人財務狀況及投資目的評估該場外衍生產品是否適合該客戶；
  - (2) fully understand the nature and related risks of the OTC Products;  
完全明白該等場外衍生產品的特性及相關的風險；
  - (3) ensure that the Client has all necessary information the Client require to assess all possible risks in the OTC Products when deciding on its appropriateness for the Client;  
在確定場外衍生產品是否適合客戶時，確保客戶擁有所有必要資料來評估該等場外衍生產品的所有 可能性風險；
  - (4) consider what the Client intend to achieve; and  
考慮其所要實現的目標；及
  - (5) be aware of any general framework for the OTC Products established by any relevant authority or governing body.  
留意到任何由有關當局或管理機構對該等場外衍生產品而設的任何一般框架。
- (c) The Client also confirms that:
- 客戶同時確認：
- (1) unless the Client has otherwise notified the Company in advance, the Client is acting on its own account and the Client makes an independent decision prior to trading in the OTC Products or any other products in light of its own circumstances; and  
除非客戶事前通知本公司相反情況，客戶應是以其帳戶執行，並且根據其個別的狀況於該等場外衍生產品交易前作其獨立決定；及

- (2) any information supplied by the Company and/or explanation relating to the terms and conditions of the OTC Products or any other products given the Company or its staff shall not amount to investment advice or a recommendation to purchase the OTC Products or any other products.

本公司提供的任何資料及/或本公司或本公司的員工就場外衍生產品或其他任何產品的條款及條件作出的解釋，不應等同於購買場外衍生產品或其他任何產品的投資意見或建議。

(vii) Risk involved in trading Bonds 債券交易涉及的風險

- (a) There is a risk that the issuer may fail to pay investors the interest or principal as scheduled.  
發行商未能如期向投資者繳付利息或本金的風險。
- (b) When the interest rate rises, the price of a fixed rate bond will normally drop. If investors want to sell their bond before it matures, they may get less than their purchase price.  
利率上升時，定息債券的價格通常會下降。如果投資者打算在到期日之前出售其債券，所得的金額可能會低於買入價。
- (c) Investors trading bond denominated in a foreign currency face an exchange rate risk. Any fall in the foreign currency will reduce the amount investors receive when they convert a payment of interest or principal back into the local currency.  
如果債券以外幣定價，投資者將要承受匯率波動的風險。當外幣貶值時，投資者可收回的利息或本金在折算回本地貨幣後將會減少。
- (d) Investors may need to sell the bonds before maturity when they have an urgent cash-flow need or use the capital for other investments. However, investors may not achieve this if the liquidity of the secondary bond market is low.  
如果投資者在債券到期前需要現金周轉或打算將資金轉作其他投資，可能會因為債券二手市場流通欠佳，而未能成功沽出套現。
- (e) If investors hold a callable bond, when the interest rate goes down, the issuer may redeem the bond before maturity. If this happens investors have to re-invest the proceeds, the yields on other bonds in the market will generally be less favorable.  
假如投資者持有的是可贖回債券，當利率下調時，發債機構或會在到期日前提早贖回債券。在此情況下，如果投資者將收回的本金再投資債券的話，市場上其他債券的孳息率一般都會不及原來投資時那麼優厚。
- (f) If the bond is “convertible” or “exchangeable”, investors also face equity risk associated with stocks. A fall in the stock price will usually make the bond price fall.  
如果投資者持有的是可換股或可轉換債券，投資者將需要承受有關正股所帶來的股票風險。當正股的價格下跌，債券的價格亦通常會隨之而下調。

21.2 Risk of trading Renminbi Products 人民幣產品的主要風險

The following risk disclosure statements may not disclose all the risk and information in relation to investing in Renminbi (“RMB”) products. For example, selling restrictions may be applicable to certain investors in accordance with the restrictions as stipulated in the relevant prospectus of the RMB products. The Client must therefore read the relevant prospectus, circular or any other documents in respect of each RMB products and carefully consider all other risk factors set out therein before deciding whether to invest.

以下的風險披露聲明不能披露所以與投資人民幣產品有關的風險和資料。例如，按照人民幣產品有關章程的規定限制，銷售限制可能適用於特定投資者。在客戶決定進行投資前，必須細閱相關的招股章程、通告或任何其他與人民幣產品有關的文件，並仔細考慮文中所載的所有其他風險因素。

(i) RMB currency risk 人民幣貨幣風險

- (a) RMB is not freely convertible at present and conversion of RMB through banks in Hong Kong is subject to certain restrictions.  
人民幣現時不能自由兌換，而通過香港特區銀行兌換人民幣亦受到一定的限制。
- (b) For RMB products which are not denominated in RMB or with underlying investments which are not RMB denominated, such products will be subject to multiple currency conversion costs involved in making investments and liquidating investments, as well as the RMB exchange rate fluctuations and bid/offer spreads when assets are sold to meet redemption requests and other capital requirements (i.e. settling operating expenses).  
就非以人民幣計值或相關投資並非以人民幣計值的人民幣產品，進行投資或清算投資該等產品可能涉及多種貨幣兌換成本，以及在出售資產以滿足贖回要求及其他資本要求（包括清算營運費用）時可能涉及人民幣匯率波動及買賣差價。
- (c) The PRC government regulates the conversion between RMB and other currencies. If the restrictions on RMB convertibility and the limitations on the flow of RMB funds between PRC and Hong Kong become more stringent, the depth of the RMB market in Hong Kong may become further limited.  
中國政府規管人民幣與其他貨幣之間的兌換，若其規管人民幣兌換及限制香港與中國內地的政策產生變化，則香港特區的人民幣市場將可能變得較為有限。



(ii) Exchange rate risk 匯率風險

The value of the RMB against the Hong Kong dollars and other foreign currencies fluctuates and is affected by changes in the PRC and international political and economic conditions and by many other factors. For the RMB offered by the Company, the value of the Client's investment in Hong Kong dollar terms may decline if the value of RMB depreciates against the Hong Kong dollars.

人民幣兌換港元及其他外幣的價值波動，並受中國及國際政治及經濟狀況的變動以及其他多種因素所影響。以本公司所提供人民幣產品而言，當人民幣兌港元的價值出現貶值時，以港元計價的投資價值將會下跌。

(iii) Interest rate risk 利率風險

The PRC government has gradually liberalized the regulation of interest rates in recent years. Further liberalization may increase interest rate volatility. For RMB products which are, or the Client may invest in, RMB debt instruments, such instruments are susceptible to interest rate fluctuations, which may adversely affect the return and performance of the RMB products.

中國政府近年已逐步放寬對利率的管制。進一步開放可能增加利率的波動。對於投資於人民幣債務工具的人民幣產品，該等工具易受利率波動影響，因此對人民幣產品的回報及表現亦可能造成不利影響。

(iv) Limitation on the provision of RMB funding 提供人民幣融資的限制

In case the Client does not has sufficient RMB funding in its account to subscribe for RMB products, subject to compliance with all Applicable Laws and Regulations, the Company may lend the Client RMB or assist the Client to convert other currencies to RMB. However, the Company does not guarantee that the Company can provide sufficient RMB funding for the Client due to the limitation on the flow of RMB funds in Hong Kong. The Company unwind the Client's trade due to insufficient RMB funding and the Client's investment may be adversely affected if the Client suffer losses due to settlement failure.

若客戶的帳戶沒有足夠的人民幣資金以認購人民幣產品，在符合所有適用法律及法規下本公司可以協助客戶以其他貨幣兌換人民幣。但是，基於人民幣資金於香港流通之限制，本公司不能保證可以向客戶提供足夠的人民幣資金。若客戶沒有足夠的人民幣資金，本公司可能對客戶之交易平倉，且客戶可能因為不能作出結算而蒙受損失，從而對客戶的投資造成不利影響。

(v) Limited availability of underlying investments denominated in RMB 有限提供以人民幣計值的相關投資

For RMB products that do not have access to invest directly in Mainland China, their available choice of underlying investments denominated in RMB outside Mainland China may be limited. Such limitation may adversely affect the return and performance of the RMB products.

對於沒有直接進入中國內地投資的人民幣產品，它們可以選擇在中國內地以外以人民幣計值的相關投資是有限的。此等局限可能對人民幣產品的回報及表現造成不利影響。

(vi) Projected returns which are not guaranteed 預計回報並不能獲保證

For some RMB investment products, their return may not be guaranteed or may only be partly guaranteed. The Client should read carefully the statement of illustrative return attached to such products and in particular, the assumptions on which the illustrations are based, including, for example, any future bonus or dividend declaration.

某些人民幣投資產品的回報可能不受保證或可能只有部分受保證。客戶應仔細閱讀依附於該等產品的回報說明文件，尤其是有關說明所依據之假設，包括，如任何未來紅利或股息分派。

(vii) Long term commitment to investment products 對投資產品的長期承擔

For RMB products which involve a long period of investment, if the Client redeem its investment before the maturity date or during the lock-up period (if applicable), the Client may incur a significant loss of principle where the proceeds may be substantially lower than its invested amount. The Client may also suffer from early surrender/withdrawal fees and charges as well as the loss of returns (where applicable) as a result of redemption before the maturity date or during lock-up period.

對於一些涉及長期投資的人民幣產品，若客戶在到期日前或於禁售期間（如適用）贖回客戶的投資，如收益遠低於客戶所投資的數額，客戶可能蒙受重大本金損失。若客戶在到期日前或於禁售期間贖回客戶的投資，客戶亦可能要承受提前贖回之費用及收費以及損失回報（如適用）。

(viii) Credit risk of counterparties 交易對手的信貸風險

For RMB products invest in RMB debt instruments which are not supported by any collateral, such products are fully exposed to the credit risk of the relevant counterparties. Where a RMB product may invest in derivative instruments, counterparty risk may also arise as the default by the derivative issuers may adversely affect the performance of the RMB product and result in substantial loss.

對於人民幣產品投資於沒有任何抵押品的人民幣債務工具，該等產品還將完全面對與有關交易對手的信貸風險。交易對手的信貸風險亦可能於人民幣產品投資於衍生產品工具時出現，因為衍生產品發行商違約可能對人民幣產品的表現造成不利影響及引致重大損失。

(ix) Liquidity risk 流通性風險

RMB products may suffer significant losses in liquidating the underlying investment, especially if such investments do not have an active secondary market and their prices have large bid/offer spread.

人民幣產品在清算相關投資時可能蒙受重大損失，尤其是若該些投資沒有一個活躍的第二市場，且其價格有很大

的買賣差價。

(x) Possibility of not receiving RMB upon redemption 於贖回時未能收取人民幣

For RMB products with a significant portion of non-RMB denominated underlying investments, there is a possibility of not receiving the full amount in RMB upon redemption. This may be the case if the issuer is not able to obtain sufficient amount of RMB in a timely manner due to the exchange controls and restrictions applicable to the currency.

對於有重大部分為非人民幣計值的相關投資的人民幣產品，於贖回時有可能未能全數收取人民幣。此種情況在發行人受到外匯管制及有關貨幣限制下未能及時獲得足夠人民幣款項時可能發生。

## 21.3 Other Trading Risk 其他交易的風險

(i) Risks of Client assets received or held outside Hong Kong 在香港以外地方收取或持有的客戶資產的風險

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

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

(ii) Risk of trading Nasdaq-Amex securities at the Stock Exchange of Hong Kong Limited

在香港聯合交易所有限公司買賣納斯達克 - 美國證券交易所證券的風險

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

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

(iii) Risk of Margin Trading 保證金交易的風險

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

藉存放抵押品而為交易取得融資的虧損風險可能極大。客戶所蒙受的虧蝕可能會超過存放於有關持牌人或註冊人作為抵押品的現金及任何其他資產。市場情況可能使備用交易指示，例如「止蝕」或「限價」指示無法執行。客戶可能會在短時間內被要求存入額外的保證金款額或繳付利息。假如客戶未能在指定的時間內支付所需的保證金款額或利息，客戶的抵押品可能會在未經客戶的同意下被變現。此外，客戶將要為其帳戶內因此而出現的任何結欠數額及需繳付的利息負責。因此，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。

(iv) Risk of providing an authority to pledge the Client's securities collateral 授權將客戶的證券抵押品再質押的風險

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

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

(b) If the Client's securities or securities collateral are received or held by the licensed or registered person in Hong Kong, the above arrangement is allowed only if the Client consent in writing. Moreover, unless the Client is a professional investor, the Client's authority must specify the period for which it is current and be limited to no more than 12 months. If the Client is a professional investor, these restrictions do not apply.

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

(c) Additionally, the Client's authority may be deemed to be renewed (i.e. without the Client's written consent) if

the licensed or registered person issues the Client a reminder at least 14 days prior to the expiry of the authority, and the Client does not object to such deemed renewal before the expiry date of its then existing authority.

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

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

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

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

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

- (f) A cash account not involving securities borrowing and lending is available from most licensed or registered persons. If the Client does not require margin facilities or does not wish its securities or securities collateral to be lent or pledged, does not sign the respective authorities and ask to open this type of cash account.

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

(v) Additional Trading Risks 其他交易風險

- (a) Deposited cash and property 存放的現金及財產

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

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

- (b) Commission and other charges 佣金及其他收費

Before the Client begin to trade, the Client should obtain a clear explanation of all commission, fees and other charges for which the Client may be liable. These charges will affect the net profit (if any) or increase loss. 在開始交易之前，客戶先要清楚瞭解客戶必須繳付的所有佣金、費用或其他收費。這些費用將直接影響可獲得的淨利潤(如有)或增加虧損。

- (c) Transactions in other jurisdictions 在其他司法管轄區進行交易

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

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

- (d) Currency risks 貨幣風險

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



convert from the currency denomination of the assets to another currency.

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

(e) Trading Facilities 交易設施

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

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

(f) Electronic trading 電子交易

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

透過一個電子交易系統進行買賣可能會與透過其他電子交易系統進行買賣有所不同。如客戶透過某個電子交易系統進行買賣，客戶須承受該系統帶來的風險，包括有關硬件或軟件可能會失靈的風險。系統失靈可能會導致持牌人或註冊人的買賣盤不能根據指示執行，或完全不獲執行。

(2) The Client acknowledges and bear the risk that messages sending over the internet may be delayed due to internet traffic jam or other reasons. The licensed or registered person shall not be responsible for any consequences of these delays, including without limitation delays in the transmission of instructions/orders to the place of execution or the transmission of reports of execution to the Client due to any failure of communication facilities, or any other delays beyond the reasonable control of the licensed or registered person.

客戶確認並承擔因網路擠塞或其他原因而引致通過互聯網傳送的訊息有所延誤的風險。持牌人或註冊人不會就有關延誤所構成的後果(包括但不限於延誤向交易地點發出指示或命令，或因任何通訊設施故障而延遲向客戶發出執行報告，或其他不能合理地由持牌人或註冊人控制的延誤)負責。

(3) Communications over the internet may be subject to transmission blackout, interruption, interception, or incorrect data transmission due to the public nature of the internet or other reasons that are beyond the licensed or registered person's control. Messages sent over the internet cannot be guaranteed to be completely secure. The Client shall be aware of and bear the risk of any delay, loss, diversion, alteration, corruption or virus infection of any messages/instructions either sent to or received from the licensed or registered person's systems. The licensed or registered person shall not be responsible for any losses or damages incurred or suffered as a result thereof.

互聯網上的通訊可能暫時中斷、傳遞終止或截取，或因互聯網的公眾背景或其他持牌人或註冊人不能控制的理由引致資料傳送有失誤。透過互聯網發出的訊息無法保證完全安全。客戶應注意，任何經持牌人或註冊人系統發出或接收的訊息/指示均可能出現被延誤、遺失、轉換、更改、訛用或被病毒感染的風險，客戶須為有關風險負責。持牌人或註冊人不會就有關的損失及損害負上責任。

(g) Risk of E-Statement Service 電子結算單的風險

Access to the internet or other electronic medium may be limited or unavailable during periods of peak demand, market volatility, systems upgrades or maintenance or for other reasons. Any communication through the internet or other electronic medium may be subject to interruption, transmission blackout, and delayed transmission due to unpredictable traffic congestion and other reasons beyond the licensed or registered person's control. Internet is, due to technical limitation, an inherently unreliable medium of communication. As a result of such unreliability, there may be delays in the transmission and receipt of information. The statements may not be sent to the designed email address at all. Moreover, communications and personal data may be accessed by unauthorized third parties, and there are risks of misunderstanding or error in any communication and that such risks shall be absolutely borne by the Client.

互聯網及其他電子媒介的接達可能因為高峰期、市場波動、系統升級或維修或因其他原因而受到限制或未能提供。透過互聯網及其他電子媒介進行的任何通信可能會受到干擾、出現傳輸中斷，及由於未能預測的互聯網通信量或因其他不受持牌人或註冊人控制的原因而導致傳輸延誤。基於技術所限，互聯網本身為不可靠的通信媒介。因此，可能會出現資訊傳輸及接收之延誤，以及結算單未必能傳送到指定的電郵帳號。此外，未經授權第三方可能獲得通訊及個人資料，及客戶須要完全承擔任何誤解通信或通信錯誤之風險。

(h) Off-exchange transactions 場外交易

In some jurisdictions, and only then in restricted circumstances, firms are permitted to effect off-exchange



transactions. The firm with which the Client deal may be acting as the Client's counterparty to the transaction. It may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these transactions may involve increased risks. Off-exchange transactions may be less regulated or subject to a separate regulatory regime. Before the Client undertakes such transactions, the Client should familiarize itself with applicable rules and attendant risks.

在某些司法管轄區及只有在特定情況之下，持牌人或註冊人獲准執行場外交易。持牌人或註冊人可能是客戶所進行的買賣的交易對手方。在這種情況下，有可能難以或甚至無法平掉既有倉盤、評估價值、釐定公平價格又或評估風險。因此，這些交易或會涉及更大的風險。場外交易的監管或會比較寬鬆，又或需遵照不同的監管制度；客戶在進行該等交易前應先瞭解適用的規則和有關的風險。

#### 21.4 Risk disclosure 風險披露

- (i) This Risk Disclosure Statement may not disclose all exposed risks. The Client should gather information before making trade and investment. The Client should consider its investing premise according to its own financial status and investment objectives. The Client should seek or consult professional advice and be aware of its exposed risks before making any trade and investment.

本風險披露聲明可能沒有披露所有涉及風險。在進行交易及投資前，客戶應搜集資料。客戶應按本身的財政狀況及投資目的作為考慮投資的大前提。客戶在交易或投資前應考慮尋求或諮詢專業意見，以及應先瞭解有關的風險。

- (ii) This Risk Disclosure Statement is revised or supplemented from time to time. The Clients should refer to its latest version for reference.

本風險披露聲明會不時修訂或補充，客戶需以不時經修訂或補充的版本為準。

## 22. Law and rules 法例及規則

- 22.1 All Transactions shall be effected in accordance with all laws, rules and regulatory directions applicable to the Company. This includes the rules of the SFC and the Exchange and the Clearing House. All actions taken by the Company in accordance with such laws, rules and directions shall be legally binding on the Client. For the Transactions in relation to Securities trading outside Hong Kong, the Company shall effect on the Transactions in accordance with all relevant laws, rules and regulatory directions in the relevant jurisdiction applying to the Company and/or the Transactions.

所有交易須根據適用於本公司的一切法例、規則及法規指令的規定而進行。這方面的規定包括證監會、聯交所及中央結算的規則。本公司根據該等法例、規則及法規指令而採取的所有行動均對客戶具有法律約束力。有關外地證券的交易，本公司將以適用於本公司及/或交易的有關司法管轄區的所有相關法律、規則及法規指令以完成該等交易。

- 22.2 The provision of services under this Agreement is principally targeted for Hong Kong residents. Non-Hong Kong residents should ensure their legality and compliance under the laws and regulations of their relevant jurisdiction.

本協議書之主要服務對象為香港居民。非香港居民須在使用該服務前確定其司法權之合法性並遵守相應之法例及法規。

- 22.3 If the Client resides (or being the corporate Client incorporated) outside Hong Kong, or given Instructions outside Hong Kong, the Client agrees to ensure and the Client represents that such Instructions will be given in compliance with all applicable laws and regulations of any relevant jurisdiction(s) which may be applicable to the Client or from which the Instructions are given, and that when in doubt, to consult or obtain legal advice on the laws of the relevant jurisdiction.

若客戶居住（或作為公司客戶成立）於香港以外地方，或者於香港以外地方發出指示，客戶同意確保及聲明該指示為遵守所有適用於客戶或該指示發出地的司法管轄區的相關法例及法規。如有任何疑問，客戶會諮詢或獲得相關司法管轄區的法律意見。

- 22.4 The Client agrees and undertakes to pay any taxes, duties, impositions or charges payable to the relevant authorities in respect of the Client's nationality, or residing or giving of any Instructions from outside Hong Kong and the execution of the Client's Instructions. The Client agrees that, when in doubt, the Client will consult or obtain advice on tax related matters and/or issues from professionals of the relevant jurisdiction(s) at the Client's own costs.

客戶同意及承諾就客戶的國籍、居住或從香港以外地方發出指示及執行相關指示支付所有應付的稅務款項。客戶同意，如有任何疑問，會就相關稅務事項及/或問題自費向相關司法管轄區的專業人士諮詢或獲得法律意見。

- 22.5 The Client understands and agrees that the Client will be solely responsible for complying with any selling restrictions in relation to any investment that may be applicable to the Client as a result of the Client's nationality, residency or

giving of Instructions from an overseas jurisdiction. The Company is not responsible for advising the Client on the applicability of selling restrictions and will not be responsible for any claims, demands, actions, proceedings, losses, penalties, fines, taxes, damages, costs and expenses (including legal costs) and any liability whatsoever that the Client may suffer as a result.

客戶明白及同意，客戶將獨自負責遵守就適用於客戶的國籍、居住或從海外司法管轄區發出指示的任何出售限制。本公司並不會就告知適用於客戶的出售限制而承擔責任，同時亦不會就客戶因此遭受的任何索價、要求、訴訟、法律程序、損失、罰款、稅項、損害賠償、費用及開支等承擔任何責任。

22.6 This Agreement is governed and construed in accordance with the laws of Hong Kong Special Administrative Region and the parties hereby irrevocably submit themselves to the exclusive jurisdiction of the Courts of the Hong Kong Special Administrative Region.

本協議書受香港特別行政區法律管轄及以其作解釋，而雙方不得撤銷接受香港特別行政區法院的專屬司法管轄。

## APPENDIX 1 附件一

### Internet Securities Trading Service 互聯網證券交易服務

#### 1. Using Internet Securities Trading Service 互聯網證券交易服務的使用

1.1 On the issuance by the Company to the Client of its Login ID and Password, the Internet Securities Trading Service shall be activated and the Company shall notify the Client.

當本公司向客戶發出登入號碼及密碼後，互聯網證券交易服務將被啟動，同時本公司將向客戶發出相應通知。

1.2 The Company is entitled to require the Client 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及 / 或證券。

1.3 In Appendix 1, 'Information' means any transaction or market data, bid and ask quotations, news reports, third party analysts' reports, research and other information relating to Securities and the Securities markets.

1.4 在附件一，「資訊」指與證券及證券市場有關之任何交易或市場資料、買入及賣出價、新聞報導、第三者分析員的報告、研究資料及其他資訊。The Client hereby agrees that 客戶同意：

(i) the Client shall use the Internet Securities Trading Service only in accordance with this Agreement, the Client Agreement(s) and the instructions and procedures as set out in the Company's instruction manual which is supplied to the Client from time to time;

將只按照本協議、客戶協議書及本公司不時提供客戶的用戶指南，所規定的各種指示及程序使用互聯網證券交易服務；

(ii) the Client shall be the only authorized user of the Internet Securities Trading Service;

客戶本人是互聯網證券交易服務的唯一獲授權用戶；

(iii) the Client shall be responsible for the confidentiality and use of its Login ID and Password;

客戶應對其登入號碼及密碼的保密及使用承擔責任；

(iv) the Client shall be solely responsible for all Instructions entered through the Internet Securities Trading Service using its Login ID and Password and any Instructions so received by the Company shall be deemed to be made by the Client at the time received by the Company and in the form received;

客戶應對利用登入號碼及密碼而透過互聯網證券交易服務所輸入的所有指示完全負責，本公司收到的任何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) the Client shall immediately inform the Company if it becomes aware of any loss, theft or unauthorized use of its Login ID or Password, or the Internet Securities Trading Service or any Information;

客戶如發現登入號碼或密碼或互聯網證券交易服務或任何資訊有任何遺失、被竊或未經授權使用，客戶應立刻知會本公司；

(vi) the Client shall immediately inform the Company if it becomes aware of any failure by the Client to receive a message that an order initiated by the Client through Internet Securities Trading Service has been received and executed through the Internet Securities Trading Service;

在客戶透過互聯網證券交易服務發出指示令後，若客戶獲悉其未能獲取顯示經已接獲及 / 或執行該指示之訊息，應隨即知會本公司；

(vii) the Client shall provide the Company with the Client's e-mail address, and promptly provide the Company with any changes to the Client's e-mail address, and to accept Internet Securities Trading communications from the Company at the e-mail address as the Client has specified;

客戶需向本公司提供客戶的電子郵件地址，及立刻通知本公司有關客戶的電子郵件地址的任何改動，並於客戶指定的電子郵件地址接收本公司的互聯網證券交易通訊；

(viii) 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 Internet Securities Trading Services;

本公司享有絕對的酌情權，對可透過互聯網證券交易服務發出的指示之種類及指示的價格範圍予以限制；

(ix) the Client agrees to pay all subscription, service and user fees, if any, that the Company charges for the Internet Securities Trading Service and authorizes the Company to debit the Client's Account with the same;

客戶同意支付因本公司提供互聯網證券交易服務而須收取的所有訂購費、服務費及用戶費（如有的話），並授權本公司可從客戶帳戶中扣除該類款項；

(x) that the Client shall be bound by any consent the Client gives through the Internet Securities Trading Service for the Company to provide any notices, statements, trade confirmations and other communications to the Client solely through Internet Securities Trading Service;

客戶應受任何透過互聯網證券交易服務給予本公司，並同意本公司只通過互聯網證券交易服務來向其提供任何通知、結算單、交易確認及其他通訊之同意所約束；

- (xi) that the Client shall logoff the Internet Securities Trading Service immediately following the completion of each Internet Securities Trading Service session;

客戶在完成每次互聯網證券交易服務時段後，應立即登出互聯網證券交易服務系統；

- (xii) that the Client shall not use or permit the use of Information or any part thereof for any illegal purpose; and  
客戶不得使用或容許使用資訊或其任何部分作任何非法用途；及

- (xiii) that the Client shall not disseminate Information to third parties, and shall solely use the Information or any part thereof for its own business.

客戶不得向第三者散播資訊，同時只容許客戶作本身的用途或在本身業務的正常過程中使用。

- 1.5 After giving Instructions by the Internet Securities Trading Service, the Client shall check via the Internet Securities Trading Service that the Instructions have been correctly acknowledged by the Company.

客戶通過互聯網證券交易服務發出指示後，應通過互聯網證券交易服務對所發出的指示是否已被本公司正確地確認作出檢查。

- 1.6 Without limiting the generality of the foregoing, the Client acknowledges and agrees that it may be possible to amend or cancel the Instructions after they have been given through the Internet Securities Trading Service and that the Instructions may only be amended or cancelled if they have not been executed by the Company. In such circumstances the Company will use its best efforts to amend or cancel the Instructions 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 Client shall remain liable for the original Instructions.

在不限制上述的概括性原則下，客戶確認並同意，一旦通過互聯網證券交易服務發出的指示，未必能夠修改或取消，及指示只有在尚未被本公司執行時方有可能修改或取消。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指示一定會發生。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。

- 1.7 In the case the Internet Securities Trading Service is not available, the Client shall place the Instructions in accordance with the Clause 5.3 of the Client Agreement(s).

如果互聯網證券交易服務未能使用，客戶將根據客戶協議書第 5.3 條之規定發出指示。

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

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

## 2. Provision of Information 資訊的提供

- 2.1 The Company may convey Information to the Client by Internet Securities Trading Service. The Client 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 "Information Providers").

本公司可通過互聯網證券交易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。

- 2.2 Information is the property of the Company, Information Providers or others and is protected by copyright. The Client shall:

資訊乃是本公司、資訊供應者或其他人士的財產，受版權保護，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（以及公開權及私隱權）所保障的任何資訊、軟件或其他資料；及



- (ii) not use 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。

### 2.3 The Client 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);  
在未獲得本公司及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、傳閱或在商業用途利用資訊；
- (ii) use Information for any unlawful purpose; and  
將資訊用於任何非法目的；及
- (iii) use the Information or any part thereof to establish, maintain or provide or to assist in establishing, maintain- ing or providing a trading floor or dealing service for trading in Securities listed on the Exchange.  
將資訊或其中的任何部份用於建立、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 券的交易平台或交易服務。

### 2.4 The Client agrees to comply with reasonable written requests by the Company to protect Information Providers' and the Company's respective rights in Information and the Internet Securities Trading Service.

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及互聯網證券交易服務中的權利。

### 2.5 The Client shall comply with such reasonable directions as the Company may give from time to time concerning permitted use of 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令。

### 2.6 The Client authorizes the Company to provide information on the Internet Securities Trading Service supplied to the Client hereunder to the HKEx Information Services Ltd. ("Information Services Ltd.") to enable the Company to comply with the license agreement between the Information Service Ltd. and the Company relating to market datafeeds.

客戶授權本公司將提供給客戶的互聯網證券交易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。

## 3. Intellectual Property Rights 知識產權

### 3.1 The Client acknowledges that the Internet Securities Trading Service, and any software comprised in it, is proprietary to the Company.

客戶確認，互聯網證券交易服務及其中包括的任何軟件乃屬本公司專有。

### 3.2 The Client warrants and undertakes that it shall not, and shall not attempt to, tamper with, modify, decompile, reverse engineer or otherwise after in any way, and shall not attempt to gain unauthorized access to, any part of the Internet Securities Trading Service or any of the software comprised in it. The Client agrees that the Company shall be entitled to terminate this Agreement if at any time the Client breaches, or if the Company at any time reasonably suspects that the Client has breached, this warranty and undertaking.

客戶保證並承諾，將不會以任何方式試圖篡改、修改、解編倒序制造、或以其他任何方式改動該等軟件，亦不會試圖在未經授權下接通互聯網證券交易服務或內里包含的軟件的任何部分、客戶同意，若客戶在任何時候違反了此保證及承諾，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及承諾，本公司將有權終止本協議。

### 3.3 The Client undertakes to notify the Company immediately if the Client becomes aware that any of the action described in Clause 3.2 hereinabove is being perpetrated by any other person.

客戶保證客戶知道有人作出上述 3.2 條款之行動時，會馬上通知本公司。

## 4. Limitation of Liability and Indemnification 責任及賠償限制

### 4.1 The Clients agrees, understands and acknowledges that the Company shall not be liable to the Client if the Client is not able to access the Account information or to request the Transactions given by Internet Securities Trading Instructions.

客戶明白、同意及確認本公司不會對客戶不能存取客戶之帳戶資料或不能透過互聯網證券交易指示進行交易而負責。

### 4.2 The Company, any member of the Group, Counterparty and the Information Provides shall not be responsible for any losses, costs, expenses or liabilities suffered by the Client resulting from circumstances beyond then reasonable control including, without limitation:

本公司、本公司集團成員、交易對手以及資訊供應者對由於難以合理控制的情況而使客戶遭受任何損失、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, Internet Securities Trading or other systems that are not under their control;  
通過不受本公司控制的電話、互聯網證券交易或其系統與本公司進行通訊往來的延誤、失靈或不準確；
- (ii) delays, inaccuracies or omissions in or unavailability of research, analysis, market data and other Information prepared by Information Providers;  
資訊供應者提供的股市研究、分析、市場數據及其他資訊的延誤、不準確、遺漏或缺乏；
- (iii) unauthorized access to communications systems, including unauthorized use of the Client's Login ID(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登入號碼、密碼、及 / 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、政府限制、勞資糾紛或任何市場或交易所被關閉或中斷、惡劣的天氣情況及天災。

4.3 The Client agrees to defend, indemnify and hold the Company, any member of AMTD Group, Counterparties and the Information Providers harmless from and against any and all claims, losses, liability costs and expenses (including but not limited to attorney's fees) arising from the Client's violation of the Client Agreement(s) and this 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 Agreement.

客戶同意，如因客戶違反客戶協議（包括本協議），適用的證券法例或規例、或任何第三者權利包括（但不限於）任何版權侵犯、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、任何尚乘集團成員、交易對手及資訊供應者遭受的任何或所有索價、損失、責任、開支及費用（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、任何尚乘集團成員、交易對手及資訊供應者不會因此而招致任何損失，即使終止本協議，客戶在此的責任仍然有效。

4.4 The Client accepts that while the Company endeavors 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 omissions.

客戶接受，儘管本公司已盡力確保所提供資訊準確性，本公司並不能絕對保證這些資訊準確及可靠，及對由於資訊出現任何不準確或遺漏而導致的任何損失或損害，本公司概不承擔責任（無論是從民事過失、合約或其他法律上）。

## 5. Laws and rules 法例及規例

If the Client places any Instructions to the Company outside Hong Kong, the Client agrees to ensure and represents that such Instructions will have been given in compliance with any and all applicable law of the relevant jurisdiction from which the Client's Instructions are given. The Client further agrees that when in doubt, the Client shall independently consult legal advisers of the relevant jurisdiction. The Client accepts that there may be taxes or charges payable to relevant authorities in respect of any Instructions and the Company shall not be liable for any of such cost.

倘客戶向本公司發出任何指示的地點為香港以外的地方，客戶同意確保及表明該等指示的發出將遵從於客戶發出指示的有關司法管轄區的任何及一切適用法律，而客戶更同意客戶遇有疑問時，應於有關司法管轄區諮詢或取得法律及獨立專業意見。客戶同意支付就有關任何指示可能須繳付稅項或收費，本公司並不須就該等費用負上任何責任。

## 6. Termination of Internet Securities Trading Service 互聯網證券交易服務之終止

6.1 The Company reserves the right to terminate the Client's access to the Internet Securities Trading Service 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 Client's Login ID(s), Password(s) and/or Account number(s), breach of this Agreement or the Client's Agreement(s), 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，並有絕對酌情權而毋須通知及不受限制地，於任何原因，包括但不限於未經授權下使用客戶的登入號碼、密碼、及 / 或帳戶號碼，違反本協議或客戶協議，本公司取用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項或多項協議被終止，終止客戶接達互聯網證券交易服務或其任何部分。

6.2 In the event of termination by the Company, the Information Providers, and the Company shall have no liability to the Client, 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 Client for the portion of the Internet Securities Trading Service not furnished to the Client as of the date of such termination.

若本公司終止互聯網證券交易服務，資訊供應者及本公司將毋須向客戶承擔任何責任，然而，若是在無任何理由終止服務，本公司應按比例向客戶退還其已為互聯網證券交易服務而支付，但由於終止服務日期起計尚未使用那一部分的費用。

## 7. Risk Disclosure Statement of Internet Securities Trading Service 互聯網證券交易服務風險披露聲明書

The Client hereby understands and acknowledges that:-

客戶明白確認：—

- 7.1 Due to unpredictable traffic congestion of the internet, an inherently unreliable medium of communication and that such unreliability is beyond the Company's control, there is a risk that communication over the internet may be interrupted, delayed or accessed by unauthorized parties. Notwithstanding measures taken by the Company to minimize this risk, the Company accepts no responsibility for any loss which may be incurred by the Client as a result of interruptions or delays or unauthorized access. The Client should not place any Instructions with the Company over the Internet if the Client is not prepared to accept such risk.

由於無法預計互聯網的通訊量，故屬一個存在不可靠因素的通訊媒介，而該等不可靠因素亦非本公司所能控制，互聯網的通訊有可能中斷、延誤或被未經授權各方取得的風險。雖然本公司採取措施將此一風險減至最低限度，但對於客戶因上述中斷、延誤或未經授權取得的結果而使客戶招致任何損失，本公司不承擔任何責任。倘若客戶不準備接受上述風險，客戶不應在互聯網向本公司作出任何指示。

- 7.2 Transactions through an Internet Securities Trading system may differ from transactions on other trading systems. If the Client undertakes Transactions on an Internet Securities Trading system, the Client will be exposed to risks associated with the system including the failure of hardware and software. The result of any system failure may be that the Client's order is either not executed according to the Client's Instructions or is not executed at all.

透過某個互聯網證券交易系統進行交易，可能與透過其他互聯網證券交易系統進行交易有所不同。如果客戶透過某個互聯網證券交易系統進行交易，便須承受該系統帶來的風險，包括有關係統硬件或軟件可能會失靈的風險。系統失靈可能會導致客戶的交易指示不能根據指示執行、甚至完全不獲執行。

- 7.3 While the Company, the Exchange, the Clearing House and all related parties endeavor to ensure the accuracy and reliability of the Information provided through the system, there is no guarantee that such Information is accurate and reliable and that the Company, the Exchange, the Clearing House and related parties do not accept the liability (whether in text or contract or otherwise) for any loss or damage arising from any inaccuracies or omissions.

本公司、聯交所、中央結算及所有有關人士致力確保該系統所提供資料的準確性及可靠性，惟資料的準確性及可靠性並無保證，且本公司、聯交所、中央結算及所有有關人士概不須就任何因不準確或錯漏所產生的任何損失或損毀承擔任何責任（不論以文本或合約或其他形式）。

## 8. General 一般事項

- 8.1 In the event of any dispute between the parties, the Client agrees that the records of the Company (including Internet Securities Trading records) shall prevail.

倘若雙方出現任何爭議，客戶同意以本公司的記錄（包括互聯網證券交易記錄）為準。