

# MARGIN CLIENT'S AGREEMENT

## 保證金客戶協議書

THIS AGREEMENT is made the date stated in the Client Account Opening Execution Form:  
本協議由以下雙方於客戶開戶執行表格所列之日期簽署：

BETWEEN

- (1) Holly International Financial Holdings Limited, a company incorporated in Hong Kong with its registered office and principal business address at Room 2003-2005 20/F Jubilee Centre, 46 Gloucester Road, Wanchai, Hong Kong and a licensed corporation [CE No. AYT086] for Type 1 regulated activity (Dealing in Securities) and Type 2 regulated activity (Dealing in Futures Contracts) under the Securities and Futures Ordinance and an exchange participant of The Stock Exchange of Hong Kong ("the Company"); and  
弘業國際金融控股有限公司 ( "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灣仔告士打道 46 號捷利中心 20 樓 03-05 室 · 並為根據《證券及期貨條例》就第一類受規管活動 ( 證券交易 ) 及第二類受規管牌照 ( 期貨交易 ) 獲發牌的持牌法團 ( 中央編號：AYT086 ) · 及聯合交易所有限公司交易所參與者；及
- (2) The party whose name, address and details are set out in the Account Opening Form ("the Client").  
當事方 ( "客戶" ) · 其名稱、地址和相關資料列於開戶表格中。

In consideration of the Company's opening and maintaining at the Client's request one or more securities trading account(s) ("the Account") for the Client and the Company's agreeing to act as the Client's agent or broker for the execution of orders for the purchase or sale of securities of every type and description, the Client hereby agrees to effect Transactions as hereinafter defined subject to the following terms and conditions of this Margin Client's Agreement ("the Agreement"):-  
鑒於本公司諮詢客戶要求開立及持續運作一個或多個證券買賣帳戶 ( "帳戶" ) 給客戶；又鑒於本公司同意作為客戶的代理或經紀 · 執行各式及各類證券買賣交易指示 ( 見下文釋義 ) · 客戶茲同意根據下列本協議書的條件進行交易 ( "協議書" ) :-

### 1. The Account 帳戶

- 1.1 The Client confirms that the information provided in the Account Opening Form is complete and accurate. The Client will undertake to inform the Company of any material changes to that information. The Company is authorized to conduct credit enquiries 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。倘該等資料有任何重要變更 · 客戶將會通知本公司。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。
- 1.2 The Company will keep information relating to the Client's Account confidential, but may provide any such information to The Stock Exchange of Hong Kong Limited ("Exchange"), Hong Kong Securities Clearing Company Limited ("the Clearing House"), Securities and Futures Commission ("SFC") and exchanges, clearing houses, regulators of the relevant jurisdiction for Foreign Securities to comply with their requirements or requests for information, and to any of the company's Associates and Correspondent Agent, 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 · 但本公司可以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 · 本公司亦可以在無需通知客戶或徵求客戶同意下 · 將該等資料提供予本公司任何聯營公司。

- 1.3 The Company will provide the Client with credit facilities in respect of transactions in securities effected by the Company on behalf of the Client, the Account which the Company establishes with the Client to record such transactions is said to be a margin securities trading account ("margin account").  
本公司將會對客戶進行之證券買賣提供信貸安排，而本公司對客戶開立以記錄該等買賣之帳戶稱為保證金證券買賣帳戶（下稱"保證金帳戶"）。
- 1.4 The Company agrees that the Company will open and maintain such margin account(s) and act as an agent for the Client in the purchase and sale of securities subject to the terms and conditions of this Agreement.  
本公司同意開立及維持該（等）保證金帳戶，並以客戶之代理人身份，根據本合約之條款，進行證券買賣。
- 1.5 The credit facilities are extended to the Client in accordance with the terms and conditions set out in this Agreement, any fee and charges sheet issued by the Company to the Client ("margin facilities").  
此項融資將按照本保證金客戶協議、本公司提供給客戶的任何收費表內所訂定之條款（統稱為"孖展融資條款"）而提供給客戶。
- 1.6 The Client shall on demand from the Company makes payments of deposits or margins in cash, securities or otherwise in amounts agreed with the Company or which may be required by the rules of any exchange or market of which the Company is a member. The Client shall be granted margin facilities up to such percentage as may be agreed from time to time of the market value of the collateral maintained with the Company.  
客戶須應本公司之要求，或按本公司所屬之任何交易所或市場之規則，以現金、股票或其他與本公司議定之價值支付按金或保證金。本公司將授與客戶信貸額達到由本公司持有抵押品市值的不時議定的百分比的孖展融資。
- 1.7 If the Client commits a default in payment on demand of the deposits or margins or any other sums payable to the Company hereunder, on the due date therefor, or otherwise fails to comply with any of the terms herein contained, without prejudice to any other rights the Company may have, the Company shall have the right to close the margin account(s) without notice to the Client and to dispose of any or all securities held for or on behalf of the Client and to apply the proceeds thereof and any cash deposit(s) to pay the Company all outstanding balances owing to the Company. Any monies remaining after such application shall be refunded to the Client.  
如客戶未能於本公司要求之限期前繳付按金或保證金，或任何本合約規定須付予本公司之款項，或未有遵守本合約之任何條款，在不影響本公司可能享有的任何其他權利的情況下，本公司有權無須通知客戶而結束保證金帳戶，並處置任何一切為或代表客戶持有之證券，將出售所得款項及任何現金、按金，用以清償一切未付還本公司之餘數，而清償後之餘款須退還予客戶。

## 2. Laws and rules 法例及規則

All transactions in securities which the Company effects on the Client's instructions ("Transaction") shall be effected in accordance with all laws, rules and regulatory directions applying to the Company. This includes the rules of SFC and the Exchange and of 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 Transaction in relation to Foreign Securities, the Company shall effect on the Transaction in accordance with all relevant laws, rules and regulatory directions in the relevant jurisdiction applying to the Company and/or the Transaction.

本公司按客戶的指示而進行的一切證券交易（"交易"），須根據適用於本公司的一切法例、規則和監管指示的規定而進行。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、規則及指示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，本公司將以有關法律、規則及監管指令以完成該等交易。

### 3. Authority 授權

- 3.1 The Client (in the case of a corporation) authorizes the Authorized Persons to represent the Client in all matters in relation to all Transactions with the Company and to sign on the Client's behalf all Agreements and documents relating to the Account and its operation, including this Agreement. All such documents and Instructions shall be absolutely and conclusively binding on the Client. 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 authorization has been revoked or varied.

客戶(此處指公司客戶)授權予獲授權人士在與本公司進行的所有交易事務中代表客戶，及代表客戶簽署與帳戶及其操作相關的所有協議和文件。所有這類文件和指示對客戶有絕對的、最終的約束力。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。

- 3.2 If the Client (in the case of an individual) wishes to appoint Authorized Persons, the Client shall in addition to completing the Account Opening Form, furnish to the Company 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 Person until the Client notifies the Company in writing that the power of attorney has been revoked or varied.

如果客戶(此處指個人客戶)要指定獲授權人士，則客戶在填寫完開戶表格之外，還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。

- 3.3 The Client acknowledges and agrees that the Client retains full responsibility for all Transactions and the Company is responsible only for the execution, clearing and carrying of Transactions and has no responsibility or obligation regarding any conduct, action, representation or statement of any introducing firm, investment advisor or other third party in connection with the Account or any Transaction therein. In relation to Transactions entered by the Client not as a result of the Company's recommendation or solicitation, the Company is not responsible to the Client with respect to the suitability of the Transaction. Nor is the Company responsible for the profitability, tax, legal or accounting consequences of any Transactions.

客戶承認並同意，客戶對所有交易負有完全的責任，本公司只對交易的執行、結算和進行負責，本公司對於與帳戶或交易有關的介紹公司、投資顧問或其他第三方的任何操守、行動、陳述或聲明概不承擔義務和責任。客戶進行的交易不是本公司推薦或誘導的結果，本公司不會對客戶進行的交易的合適性承擔責任。本公司亦不會對任何交易的盈利、稅項、法律和會計的後果承擔責任。

- 3.4 Any advice or information provided by the Company, its directors, officers, employees or agents, whether or not solicited, shall not constitute an offer to enter into a transaction, or an investment recommendation. The Client independently and without reliance on the Company, makes its own judgments on Transactions.

由本公司、本公司的董事、高級職員、僱員或代理人提供的任何意見或資料(不論是否被要求的)都不應構成進行交易的要約或投資的建議。客戶應獨立地並且不依賴本公司，作出其本身的交易的判斷。

- 3.5 The Client authorizes the Company to instruct such Correspondent Agent as the Company may in its absolute discretion select to execute Transactions and acknowledges that the terms of business of such Correspondent Agent and the rules of any exchange and clearing

House (including the same outside Hong Kong) on and through which such Transactions are executed and settled shall apply to such Transactions and shall be binding on the Client. 客戶授權本公司可經由有絕對酌情權下選擇的業務代理執行交易；客戶確認該業務代理的業務條款及進行交易及結算的任何交易所與結算所(包括外地有關機構)的規則將適用於這類交易，並對客戶具有約束力。

4. Transaction  
交易

- 4.1 The Company will act as the Client's agent in effecting Transaction unless the Company indicates in the statement or confirmation relevant to such Transaction that the Company is acting as principal. For the avoidance of doubt, in the case in any trading of Foreign Securities, the Company will be maintaining an omnibus account with the Correspondent Agents.

除本公司(在結單或其他確認單據內)註明以自己本身名義進行交易外，本公司將以客戶的代理人身份進行交易。為免生疑問，有關外地證券的交易，本公司將與業務代理設立綜合帳戶。

- 4.2 The Client agrees that the Client will only place sale orders with the Company in respect of securities which the Client presently owns.

客戶同意祇會就客戶當時實際擁有的證券向本公司發出沽售指令。

- 4.3 On all Transaction, the Client will pay the Company's fee, commissions, charges and disbursements incurred by the Company, as notified to the Client, as well as applicable levies, trading fee and clearing fee imposed by the SFC, the Exchange and the Clearing House, as the case may be, and all applicable stamp duties. The Company may deduct such commissions, charges, levies, trading fee and clearing fee and stamp duties from the Account. The Company shall have absolute rights to amend the above fees and charges ("Fee Schedule") for the Account. An amendment notice will be posted at the website at <http://www.ftol.com.hk/>. The Client should visit the Company's website from time to time for obtaining the latest fee schedule thereof.

客戶會就所有交易支付本公司通知客戶的佣金和所有收費，繳付證監會、聯交所、中央結算的適用交易徵費、交易費及結算費，並繳納所有有關的印花稅。本公司可以從帳戶中扣除該等佣金、收費、交易徵費、交易費、結算費及印花稅項。本公司有絕對權利不時修訂上述帳戶的收費("收費表")，修訂通知會刊載於本公司網站 <http://www.ftol.com.hk/> 內，而客戶可不時登入本公司網站以獲得最新之收費表。

- 4.4 Unless otherwise agreed, the Client agrees that when the Company has executed a purchase or sale transaction on the Client's behalf, the Client will be the due settlement date make payment to the Company against delivery of credit to the Company's account for purchased securities, or make good delivery of sold securities to the Company against payment, as the case may be.

除非另行商定，客戶同意於本公司經已代客戶進行一項買入或賣出交易時，客戶將於到期交收日期，向本公司支付有關帳戶買入證券所需之款項，或者交出有關帳戶賣出之證券(視具體情況而定)。

- 4.5 Unless otherwise agreed, the Client agrees that should the Client fail to make such payment or delivery of securities by the due date as mentioned above, the Company is hereby authorized to:

除非另行商定，客戶同意，倘若於上述到期交收日期，客戶未支付該等款項或者交出證券，本公司有權進行：

- in the case of a purchase Transaction, transfer or sell any such purchased securities to satisfy the Client's obligations to the Company; or  
若為買入交易，將任何該等買入之證券轉讓或出售，以償還客戶拖欠本公司之款項；或

- in the case of a sale Transaction, to borrow and/or purchase such sold securities to satisfy the Client's obligations to the Company.  
若為賣出交易，借入及 / 或買入該等賣出之證券，以償還客戶欠本公司之證券。
- 4.6 The Client will be responsible to the Company for any losses and expenses resulting from the Client's settlement failures.  
客戶將會負擔本公司因客戶未能進行交收而引起的任何損失及開支。
- 4.7 The Client agrees to pay interest on a daily basis on the amount of margin facilities extended to the Client. The interest rate shall be at a percentage above the Company's cost of funds which will vary according to the prevailing money market situation and as notified to the Client by the Company from time to time. Such interest charges may be deducted by the Company from the Margin Account or any other account of the Client with the Company or its Associates.  
客戶同意為自己獲得的融資支付利息，及利息將逐日計算，利息率應為一個高於本公司資金成本的百分率，並將會隨當前的貨幣市場狀況改變及由本公司不時通知客戶。該利息費用可由本公司從客戶在本公司或其聯營公司開立的保證金帳戶或任何其他帳戶中扣除。
- 4.8 The Client agrees to pay interest on all overdue balance (including interest arising after a judgment debt is obtained against the Client) at such rates and on such other terms as the Company has notified the Client from time to time.  
客戶同意就所有逾期末付款項（包括對客戶裁定的欠付債務所引起的利息），按本公司不時通知客戶的利率及其他條款支付利息。
- 4.9 In the case of a purchase Transaction, if the selling broker fails to deliver on the settlement date and the Company has to purchase securities to settle the Transaction, the Client shall not be responsible to the Company for the costs of such purchase.  
就買入交易而言，倘賣方經紀未能於交收日內交付證券，導致本公司須買入證券進行交收，客戶毋須為買入該等證券的費用向本公司負責。
- 4.10 In relation to any Over-the-Counter ("OTC") transactions, including without limitation trading of any New Securities before their listing on the Exchange and Foreign Securities, 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（Over-the-Counter）交易（包括但不限於任何新證券在交易所上市前的交易或外地證券）承認及同意：
- (i) subject to Clause 4.1 above and Clause 7.1 below, the Company is acting as an agent for the Client and does not guarantee the settlement of such OTC transactions;  
在上述第 4.1 條及下述第 7.1 條的規限下，本公司擔任客戶的代理，並不保證此等場外交易之結算；
  - (ii) the Client's orders may be partially executed or not executed at all. Trades executed will be cancelled and void if the relevant security subsequently fails to list on the Exchange;  
客戶的指示可能只有部份執行或全部未能執行。倘有關證券其後無法在交易所上市，已執行的交易將會被取消及成為無效；
  - (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 the necessary settlement amount, the Company is entitled to sell any and all Securities or collateral held in its Account and use the sale proceeds after deducting all costs in settlement of the transaction. However, if the Client is the seller under such transaction and such transaction cannot be settled, the Client shall only be entitled to the relevant Securities but not the sale proceeds of the relevant Securities; and  
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款項；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。

- 4.11 In relation to any trading in relation to Foreign Securities, the Client hereby agrees, understands, and acknowledges that the execution and settlement such transactions shall be subject to the rules, laws and regulations of the relevant exchange, clearing house and regulator of the relevant jurisdiction.  
關於外地證券交易，客戶同意，明白及承認有關交易的執行及交收將以有關司法管轄區之法律，法規及有關交易所，結算所及監管機構之規例進行
- 4.12 In relation to any trading in relation to Foreign Securities, the Company shall inform the Client in writing about the trading time, method of orders and settlement from time to time. The Client agrees and confirms that such notice(s) shall be an agreement between the Company and the Client in relation to the transactions of the relevant Foreign Securities.  
關於外地證券交易，本公司將以不時書面通知客戶有關交易時段，下盤方式及交收方法，客戶同意及確認，該等通知將為本公司及客戶有關外地證券交易之協議。
- 4.13 The Client understands and acknowledges that the Company may not execute the transactions in relation to Foreign Securities within the time(s) and at the price(s) as specified by the Client or execute the transactions at the best or market price of Foreign Securities. The Client agrees and confirms that the Company shall not be responsible for any loss and/or damage arising from such execution of transactions. The Company may at its absolute discretion to execute only part of the orders placed by the Client for the Foreign Securities and the Client agrees that such part of the placements and the transactions shall be binding on the Client.  
客戶明白及承認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份客戶有關外地證券交易的指示，而客戶同意接受該部份完成交易所約束。

- 4.14 The Client understands and acknowledges that in relation to the trading for the Foreign Securities, 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 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.

客戶明白及承認有關外地證券交易，客戶可能不會受到有關司法權地方的法律及規例保障。客戶更同意如遇有疑問時，應於有關司法管轄區諮詢或取得法律及專業意見。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. Order and Order Recording 買賣指示及電話記錄買賣指示

- 5.1 The Company may accept instructions from the Client (or its Authorized Person) for order of Transaction by telephone or in writing sent by facsimile or by post. The Company may also accept instructions in the Company's prescribed order form signed by the Client in the Company's presence. In all cases, the Company shall time-stamp such instructions in the order as they are received.

本公司可接納客戶（或其授權人士）用電話、圖文傳真或郵遞方式發出之書面指示買賣證券。本公司亦可接納客戶親臨本公司辦公室填寫本公司的買賣證券指示表格。全部的指示，本公司將以其次序前後蓋上時間印章。

- 5.2 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 instructions by facsimile unless there is fraud or willful default on the Company's part.

客戶聲明，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。

- 5.3 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。

- 5.4 The Company may, in the Company's absolute discretion, refuse to accept instructions without giving any reason therefor, 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。

- 5.5 The Company may record telephone conversation in connection with receiving orders and 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 orders or 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買賣指示。客戶承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。

- 5.6 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 instruction 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。

- 5.7 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 or as required relevant overseas regulator(s) for trading in Foreign Securities, if any.  
為免生疑問，本公司只有責任將電話記錄存放至有關香港或海外監管機構（如是外地證券）所指定的存放期。

6. Short Selling  
沽空

Save and except for the covered short selling (as a result of borrowing these Securities), the Client undertakes that it will not affect any short selling order 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。

7. Conflict of Interest  
利益衝突

- 7.1 The Client acknowledges and agrees that the Company, its directors, officers or employees and its Correspondent Agent 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、高級職員或僱員及其業務代理可以為其本身帳戶或聯營公司帳戶進行交易。

- 7.2 The Company is authorized to buy, sell, hold or deal in any Securities or take the opposite position to the Client's order whether it is on the Company's own account or on behalf of an Associate or its Clients.

本公司有權（不論本公司是作自行買賣或代表聯營公司或其他客戶）買入、賣出、持有或買賣任何證券、或採納與客戶指示對立的倉盤買賣。

- 7.3 The Company is authorized to match the Client's orders with those of other Clients.

本公司有權將客戶指示與其他客戶的指示進行對盤。

- 7.4 The Company is authorized to effect Transactions in Securities where the Company or its Associate has a position in the Securities or is involved with those Securities as underwriter, sponsor or otherwise.

本公司有權對本公司或其聯營公司有持倉或就該證券作為包銷商、保薦人或其他身份的證券進行交易。

- 7.5 In any of the situations referred to in this Clause the Company shall not be obliged to account to the Client for any profits or benefits obtained.

在本條款中提及的任何情況下，本公司都不負有對客戶說明所有得利潤或利益的義務。

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

- 8.1 Subject to the provisions herein, the Client shall, in respect of transaction in which the Client is not acting as principal, immediately upon demand by the Company inform SFC and/or the Exchange of the identity, address and contact details of: -

在符合本協議書中條文的規定下，凡有關客戶並非以主事人或最終受益人之身份進行的交易，客戶將應本公司的要求即時向證監會及 / 或聯交所提供受益人下列資料：-

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

最終負責引發有關交易的指示的人士或實體的身份、地址及聯絡詳情；及



- (ii) the person or entity that stands to gain the commercial or economic benefit of the relevant transaction 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的身份、地址及聯絡詳情。

and, in case of an entity, the investment fund or account, the manager of that entity, the investment fund or account.

並且，如實體者是投資基金或帳戶，則提供該投資基金或帳戶的經理人資料。

- 8.2 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 the detailed information in the Account Opening Form.

客戶茲聲明如若客戶非是帳戶的主事人或最終受益人，客戶須在開戶表格填寫詳情及資料。

## 9. Depositing of Securities Collateral 證券抵押品的存放

- 9.1 Any securities which are held by the Company or the Company's associated entity for safekeeping may, at the Company's discretion: -

寄存本公司或本公司的有聯繫實體妥為保管的任何證券，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 in Hong Kong by the Company or the Company's associated entity with the Clearing House, an authorized financial institution, a custodian approved by the SFC or another intermediaries licensed for dealing in securities;

存放於本公司或本公司的有聯繫實體在中央結算、認可財務機構、獲香港證券及期貨事務監察委員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保管，而該帳戶是指定為信託帳戶或客戶帳戶並由本公司或本公司的有聯繫實體為持有本公司的證券抵押品目的而在香港開立及維持的；

- (ii) be deposited in an account in the name of the Company or the Company's associated entity (as the case may be) with an authorized financial institution, a custodian approved by the SFC or another intermediary licensed for dealing in securities; or 存放於以本公司或本公司的有連繫實體(視屬何情況而定)的名稱在認可財務機構、獲香港證券及期貨事務監察委員會核准的保管人、或另一獲發牌進行證券交易的中介人所開立的帳戶；或

- (iii) in the case of registrable securities, be registered in the Client's name or in the name of the Company or the Company's associated entity.

(如屬可註冊證券)以客戶的名稱或以本公司或本公司的有聯繫實體名稱登記。

- 9.2 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記入客戶的帳戶或支付予或轉賬予客戶。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。

- 9.3 The Company has the Client's written authority under section 148 of the Securities and Futures Ordinance to:  
客戶根據【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，或者存放在中央結算，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) otherwise part with possession (except to the Client or on the Client's instructions) 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）。
- 9.4 Such written authority shall be in form of "Letter of Authorization" to be separately signed by the Client.  
客戶須另行簽署該書面授權。
- 9.5 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 subject always to any capital re-organization 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，只要該等證券是同類型，而值相等及其權益與原本轉讓予客戶的證券相同，當然除了受其間資本重組另有規定外。
- 9.6 In relation to Foreign Securities, such securities may be held by the Correspondent Agent outside Hong Kong. The Client agrees that the terms in Clauses 9.1 to 9.4 are also applicable to the Foreign Securities held by the Correspondent Agent.  
有關外地證券，該等證券可能由業務代理於海外持有。客戶同意第 9.1 至 9.4 條的條款亦適用於外地證券。

## 10. Charge 抵押

- 10.1 The Client, as beneficial owner, charges in favor of the Company by way of first fixed charge all the Client's respective rights, title, benefit and interests in and to all Collateral as a continuing security ("Charge") for the payment and satisfaction on demand of all monies and liabilities (absolute or contingent) and performance of all obligations under the terms of margin facilities which are now or at any time hereafter may be due, owing or incurred from or by the Client to the Company or its Associates, or for which the Client may be or become liable to the Company or its Associates on any account or in any manner whatsoever (whether alone or jointly with any other person and in whatever name style or firm) together with interest from the date of demand to the date of repayment, and any commission, legal and other costs, charges and expenses as they appear in the records of the Company or its Associates.  
客戶以實益擁有人的身份，以第一固定抵押方式向本公司抵押所有客戶於抵押品的各種權利、所有權、利益及權益，以作為持續的抵押品（"抵押"），以便客戶在接獲要求後償付客戶可能欠本公司或其聯營公司的所有款項及債項（絕對或或有的），及客戶在現時或將來履行孖展融資條款下可能到期、所欠或招致的義務，或客戶不論於任何帳戶或以何種形式而欠本公司或其聯營公司的債項（不論是單獨或與任何其他人士

一起，及不論以何種名稱形式或商號），連同由作出還款要求日期至付還日期期間的利息，以及在本公司或其聯營公司記錄中所列的任何佣金、法律或其他費用、收費及開支。

10.2 The Charge shall be a continuing security notwithstanding any intermediate payment or settlement of account or satisfaction of the whole or any part of any sum owing by the Client to the Company and/or its Associates and notwithstanding the closing of any of the Client's accounts with the Company and which are subsequently reopened or the subsequent opening of any account by the Client either alone or jointly with others and shall extend to cover all or any sum of monies which shall for the time being constitute the balance due from the Client to the Company or its Associates on any account or otherwise. 即使客戶向本公司和 / 或其聯營公司作出任何中期支付或結清帳戶，或清還全部或部分欠款；及即使客戶結束在本公司開立的任何帳戶，並在隨後由客戶獨自或與其他人隨後共同在本公司重開或再開立任何帳戶，該抵押將仍屬一項連續的抵押，並將會涵蓋現時客戶於本公司或其聯營公司的任何帳戶構成結餘欠款的所有或任何款項，或其他地方顯示出客戶欠本公司或其聯營公司的結餘欠款。

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

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

10.4 Upon irrevocable payment in full of all sums which may be or become payable under the Margin Client Agreement and the full performance of the Client's obligations under the terms of margin facilities, the Company will at the Client's request and expense release to the Client all the rights, title and interest of the Company in the Collateral and will give such Instructions and directions as the Client may require in order to perfect such release.

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

10.5 Until the Charge becomes enforceable,  
在該抵押成為可強制執行之前，

(i) the Company will have the right, subject only to giving the Client notice, to exercise rights relating to the Collateral to protect the value of the Collateral; and 本公司只須向客戶發出通知後，便有權行使與抵押品有關的權利，以保障抵押品的價值；及

(ii) except as otherwise provided in this Margin Client Agreement, the Client may direct the exercise of other rights attaching to, or connected with, the Collateral, but not in any manner which is inconsistent with the Client's obligations under the terms of margin facilities, or which in any way may prejudice the Company's rights in relation to the Collateral.

除非在本保證金客戶協議另有規定，否則客戶可指示行使附於或與抵押品有關的其他權利，但此舉不得與客戶在孖展融資條款之下的義務有所矛盾，或在任何形式下可能損害本公司就抵押品的權利。

## 11. Power of Attorney 授權書

The Client by way of security irrevocably appoints the Company to be the Client's attorney on the Client's behalf and in the Client's name to do all acts and things and to sign, seal, execute, deliver, perfect and do all deeds, instruments, documents, acts and things which may be required for carrying out any obligation imposed on the Client by or pursuant to the terms of margin facilities and generally for enabling the Company to exercise the respective rights and powers conferred on it by or pursuant to the terms of margin facilities or by law including (but without limitation): 客戶可以擔保的方式，不可撤銷地任命本公司作為客戶的受托代表人，代表客戶並以客戶的名義行事，及簽署、蓋章、執行、交付、完善及訂立所有契約、文書、文件、作為或事物，以履行根據孖展融資條款施加於客戶的義務，及在整體上令本公司行使根據孖展融資條款或根據法律而賦予本公司的權利和權力，包括（但不限於）：

- (i) to execute any transfer or assurance in respect of any of the Collateral;  
就任何抵押品簽立任何轉讓契或擔保；
- (ii) to perfect its title to any of the Collateral;  
就任何抵押品完善其所有權；
- (iii) to ask, require, demand, receive, compound and give a good discharge for any and all monies and claims for monies due or to become due under or arising out of any of the Collateral;  
就任何抵押品之下或所產生的到期或變成到期的任何及所有款項和索償而作出查詢、規定、要求、接收、和解及作出良好的解除；
- (iv) to give valid receipts and discharges and to endorse any cheques or other instruments or orders in connection with any of the Collateral; and  
就任何抵押品發出有效的收據和解除及背書任何支票或其他票據或匯票；及
- (v) generally to file any claims or take any lawful action or institute any proceedings which it considers to be necessary or advisable to protect the security created under the terms of margin facilities.  
就為著本公司認為有必要或有利於保護根據孖展融資條款下產生的抵押品起見，一般而言作出任何索償、或採取任何法律行動或進行任何訴訟程序。

## 12. Monies in the Account 帳戶中的款項

12.1 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 Transaction 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, 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監察委員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，而每個該等帳戶均須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。

12.2 Payment to the Account shall constitute payment to the Client for all purposes.  
本公司支付入帳戶的款項得作為達到對客戶款項支付的目的。

## 13. Set-off and lien 抵銷及留置權

In addition and without prejudice to any general liens, rights of set-off or other similar rights to which the Company may be entitled under laws or the Agreement, all securities, receivables, monies and other property of the Client (held by the Client either individually or jointly with others) held by or in the possession of the Company at any time shall be subject to a general lien in the Company's favor as continuing security to offset and discharge all of the Client's obligations, arising from the Transaction and/or the Client's obligations in the Agreement.

在不損害本公司依照法律或本協議所附加應享有之一般留置權、抵銷權或相類權利前提下，對於客戶交由本公司代管或在本公司內存放之所有證券、應收賬、款項及其他財產（不論是客戶個人或與其他人士聯名所有）權益，本公司均享有一般留置權，作為持續的抵押，用以抵銷及履行客戶因進行證券買賣而對本公司負上的所有責任。

#### 14. Miscellaneous 一般規定

14.1 All securities held for the Client's Account shall be subject to a general right of disposal in the Company's favor, for the performance of the Client's obligations to the Company arising in respect of dealing in securities for the Client. The Company may at any time, without prior notice to the Client, apply any credit balances (including amount payable to the Client arising from sale of securities) in any currencies to which the Client is at any time beneficially entitled on any accounts opened with the Company to set-off against any liabilities owed to the Company (including amount payable to the Company arising from the purchase of securities).

所有客戶戶口內的證券均受制於本公司的全面處置權，以確保客戶履行本公司代客戶買賣證券而產生的責任。本公司可於任何時間而無須通知客戶，運用客戶於本公司開設之任何戶口的任何幣值結餘（包括應向客戶因賣出證券而需支付的款項）抵銷任何客戶對本公司之負債（包括客戶因買入證券而應向本公司支付的款項）。

14.2 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。

14.3 If the Client embarks on trading US Securities, the Client shall carefully read through the Information Documentation For Clients on Pilot Programme For Trading US Securities issued by the Exchange.

若客戶開展買賣美國證券，客戶承認及確認客戶將會詳細閱讀聯交所發出予客戶參照的美國證券交易試驗計劃簡介。

14.4 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。

14.5 The Client acknowledges that decisions regarding the Transaction are made by the Client at the Client's discretion and risk and without reliance on any advice from the Company. The Company shall not owe the Client any duty to advice on the merits or suitability of any Transaction.

客戶承認所有證券買賣全由客戶決定及承擔風險，並沒有依賴本公司的意見。本公司並無責任向客戶提供有關各證券買賣的利好性或適合性的建議。

14.6 The Client hereby agrees that upon receipt of the relevant contract notes, daily statement, execution report, and monthly statement of the Account, or other advices, such daily contract notes, statement, execution of order and monthly statement of the Account or

advices shall be conclusive and binding on the Client, unless the Client objects to in writing within such period of time as may be specified by the Company from time to time.

客戶在收到有關該帳戶的買賣單、日結單、執行買賣報告及月結單或其他另類方式的通知之後，倘若客戶沒有在本公司不時規定的期間之內以書面提出異議，則該日結單、執行買賣報告及月結單或另類方式通知成為不可推翻，並對客戶有約束力。

14.7 The Account Opening Form and the Agreement will form one composite agreement.

本協議書所指的開戶表格為本協議書的整體部份。

14.8 If the Client enters into Transaction in securities in a currency other than Hong Kong dollar currency, the Client shall reimburse the Company's exchange loss (if any) and bank charges fully on demand for all expenses incurred by the Company on converting any foreign currency into Hong Kong dollar currency at the prevailing exchange rate at the time of the relevant Transaction. For the avoidance of doubt, the Client agrees and acknowledges that the Company may use the exchange rate as specified by the foreign exchange and/or clearing house for the relevant Foreign Securities.

若客戶用非香港貨幣進行證券買賣，客戶須按本公司的通知，即時支付本公司的外匯兌換損失（如有）及銀行服務費及任何因找換外匯成香港貨幣所引致的其他費用，找換外匯是以當日有關交易的外匯匯率計算。為免生疑問，客戶同意及確認本公司可採用由外地交易所及 / 或結算所指定的兌換率。

14.9 If there is a discrepancy between the English and Chinese versions of this Agreement, the English version shall prevail.

本協議書之中英文本文義，如有歧義，將以英文本為準。

## 15. Liability and Indemnity

### 責任及彌償

15.1 Neither the Company nor any of the Company's directors, 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 Transaction or any matters contemplated by the 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者。

15.2 The Client undertakes to keep the Company and the Company's directors, 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 in relation to any Transaction or matters contemplated by the 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行使的留置權、抵銷權利或其他權利。

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

客戶同意及確認本公司將不會因業務代理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。

16. Material Changes  
重要變化

The Client hereby undertakes to inform the Company in writing of any material changes in the Client's Account Opening Form and the Company shall also undertake to inform the Client in writing of any material changes in the Company's corporate particulars registration status, 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.

客戶承諾用書信通知本公司客戶開戶表格的重要變化，而本公司亦承諾用書信通知客戶有關本公司會影響對客戶服務的公司資料，在證監會的註冊身份，可提供客戶的服務、酬勞費用及業務等變化。

17. Event Of Default  
違約事件

17.1 Any of the following events shall constitute an Event Of Default:  
下列任何事件均構成違約事件:

the Client's failure to provide sufficient funds or Collateral or Margin Deposit (as the case may be) to the Company's satisfaction from time to time for any Transaction or for the Account when due;

客戶未能應本公司不時之要求提供足夠之資金或抵押品或保證金（視情況而定），以支付在任何交易或帳戶到期之款項；

the death, insolvency or liquidation of the Client, the filing of a petition or application in bankruptcy or winding-up, petition or application for the appointment of a receiver or the commencement of other similar proceedings against the Client;

客戶身亡、無力償債或清盤、入稟破產或清盤申請，接管人申請又或其他針對客戶類似的財政問題之法律程序及起訴；

the Client's default in the due performance or observance of any term of this Agreement;  
客戶未能適當履行或遵守本合約；

any representation or warranty made in this Agreement or in any document delivered to the Company being or becoming incomplete, untrue or incorrect;

於本合約或交付予本公司之任何文件內作出之聲明或保證是或成為不完全、不真確或不正確；

in the Company's absolute opinion, the occurrence of an adverse change in the assets, financial condition, corporate structure, business, general condition or prospects of the Client or the value of the Collateral (if applicable);

本公司全權酌情認為客戶之資產或財務狀況或公司架構、業務、一般事務或前景或抵押品（倘適用）之價值出現不利的轉變；

the termination of the Account or the objection of the Client to the Company's alteration of (i) any term in this Agreement or (ii) the operation of the Account;

客戶反對本公司更改（i）本協議書任何條款或（ii）帳戶操作；

the Client's failure to meet any of the Obligations;  
客戶未能履行其責任；

17.2 If an Event Of Default occurs, then all amounts owing by the Client to the Company shall become immediately due and payable without any notice or demand, and interest will accrue hereunder on the amount outstanding from time to time, the further performance by the Company of any of its outstanding obligations to the Client under this Agreement (whether for payment of money or otherwise) shall be conditional upon the Client having fully discharged all its obligations to the Company under this Agreement; and the Company

shall be entitled in its absolute discretion, without further notice or demand and in addition to and without prejudice to any other rights and remedies of the Company against the Client, forthwith to take any or all of the following actions:-

倘出現違約事件，則客戶應付本公司的所有款項，在無通知或要求的情況下立即到期償還，就不時未償還的款項的利息會開始累算；待客戶已全面履行解除其於本合約下應向本公司履行的所有義務後，本公司才進一步根據本合約履行其未向客戶履行的任何義務（不論是支付金額或其他）；本公司有絕對酌情權，在無進一步通知或要求下，以及不影響本公司針對客戶的任何其他權利或權力的情況下，即時進行任何或所有以下之行動：

- (a) cancel all outstanding Instructions;  
取消所有未執行之指示；
- (b) cancel all commitments made by the Company including further performance pursuant to this Agreement;  
取消本公司作出之所有承諾包括繼續履行本合約的義務；
- (c) liquidate or cover all positions in the Account by any means;  
以任何方法清算或平去所有在帳戶內的資產套現；
- (d) close the Account;  
終結帳戶；
- (e) appropriate or apply or realize or take possession of any credit balance, assets or Collateral (as the case may be) under the Account to offset and discharge any of the Obligations;  
分配或使用或變賣或接管帳戶內之任何餘額、資產或抵押品（視情況而定），以抵銷任何客戶的債務；
- (f) charge default interest and/or handling fee as determined by the Company from time to time;  
收取由本公司不時釐定之違約利息及 / 或手續費；
- (g) exercise any options held by the Company on behalf of the Client;  
行使本公司代客戶持有的任何期權；
- (h) call upon or enforce any security which may have been issued, made or created in favour of the Company as security for indebtedness, liabilities or Obligations of the Client under this Agreement;  
要求或執行以本公司作為受益人而發出、作出或訂立的任何抵押（以保證客戶在本合約下的負債、債務或責任）；
- (i) set off any obligations of the Company to the Client under this Agreement against any obligations of the Client to the Company under this Agreement;  
抵銷、合併或綜合客戶在本公司開立的帳戶（屬於任何性質），或將本公司根據本合約應向客戶履行的任何義務，抵銷客戶根據本合約應向本公司履行的任何義務；
- (j) revise, change, withdraw, stop or cancel the Financial Accommodation, facilities, advances, credits or loans made or granted to the Client, or any part thereof respectively; and/or;  
修訂、更改、撤銷、終止或取消給予或授予客戶之財務通融、融資、放款、信貸或貸款或其任何部份；
- (k) take such other action as the Company shall, in the Company's reasonable opinion, consider necessary.



採取本公司的合理意見認為合適的任何行動。

- 17.3 The Company may at its absolute discretion apply the net proceeds actually received by the Company pursuant to the exercise of powers under this Clause 17 (after deduction of all fees, costs and expenses incurred in connection with the exercise of the powers conferred on the Company by this Clause 17) in reduction of the Client's then outstanding obligations to the Company in such order or manner as the Company considers fit.

本公司可按其絕對酌情權，將本公司因行使本第 17 條下的權力而實際收到的所得款項淨額(扣除與行使根據本第 17 條賦予本公司的權力而招致的所有費用、成本及開支後)，按本公司認為適當的次序或方法，用以減少客戶當時應支付本公司的債務。

- 17.4 The Company shall be entitled at all times to employ debt collecting agent(s) to collect any sum due but unpaid by the Client hereunder and for doing so, the Company may and is hereby authorized to disclose to such agent(s) any or all information available in relation to the Client and the Company shall not be howsoever liable or responsible (whether in contract or tort) for such disclosure or for any default negligence act conduct misconduct of such agent(s). The Client is hereby warned that the Client shall indemnify and keep the Company indemnified on a full indemnity basis against all costs and expenses which the Company may incur in employing debt collecting agent(s).

本公司有權在任何時間聘用收帳代理人收取客戶的任何到期但未支付金額。為此，本公司可及據此獲授權向該代理人披露關於客戶的任何或全部資料。本公司無須就該披露事宜或該代理人的任何失責、疏忽行為、不當行為而負上法律責任(不論是合約下或侵權法下的責任)。客戶謹此被警告，客戶須按全數彌償的基準，就本公司在聘用收帳代理人時可能招致的所有成本及開支，向本公司作出彌償。

## 18. Warranties and undertakings

保證與承諾

- 18.1 The Client hereby represents and warrants that:

客戶特此陳述及保證如下：

- (a) where the Client or any one of them is a body corporate (in respect of such person):  
若客戶或任何客戶屬於法人團體(就有關人士而言)：
- (i) it is a corporation duly organized and is validly existing under the laws of the country of its incorporation and in every other country where it is carrying on business;  
客戶是一間正式註冊成立的法團，根據其註冊所在地及其經營業務的各其他地區的法律有效存在；
  - (ii) this Agreement has been validly authorized by the appropriate corporate action of the Client and when executed and delivered will constitute valid and binding obligations of the Client in accordance with the terms herein;  
本協議經客戶的有關企業行動有效認可，並於簽訂及交付後，應按照本文的條款構成有效及具約束力的客戶義務；
  - (iii) the certified true copies of the Client's certificate of incorporation or registration, charter, statute or memorandum and articles or other instrument constituting or defining its constitution and the board resolutions of the Client delivered to the Company are true and accurate and still in force;  
經已送交本公司的客戶註冊或登記證書、特許狀、法規、組織章程大綱與細則或組成或界定其組成的文件及客戶的董事會決議等核證真確副本，均屬真實準確及現仍有效；
  - (iv) no steps have been taken or are being taken to appoint a receiver and/or manager or liquidator over the assets of, or to wind up, the Client; and

概無採取或正在採取任何步驟，藉以為客戶的資產委任接管人及 / 或財產接收管理人或清盤人，或將客戶清盤；及

- (v) unless otherwise disclosed to the Company in writing, the Client is trading on its own account and does not do so as nominee or trustee for any other person and there exists no arrangements whereby any person other than the Client has or will have any interest in this Agreement or any Contract or Client Contract made pursuant hereto.

除非另行向本公司作出書面披露，否則客戶均以其本身賬戶進行買賣，並非以任何其他人士的代名人或受託人身分進行買賣，亦不存在任何讓客戶以外的任何人士對本協議或據其訂立的任何合約或客戶合約享有權益的安排。

- (b) where the Client or any one of them is an individual:

若客戶或任何客戶屬於個人：

- (i) the Client is legally capable of validly entering into and performing this Agreement and that he or she has attained the age of 18 years and is of sound mind and legal competence and is not a bankrupt; and

客戶在法律上有能力有效訂立及履行本協議，並年滿 18 歲及精神健全及具合法能力，亦非破產人；及

- (ii) the Client is trading on his/her own account and does not do so as nominee or trustee for any other person and there exist no arrangements whereby any other person has or will have any beneficial interest in this Agreement or any Contract or Client Contract made pursuant hereto.

客戶均以其本身賬戶進行買賣，並非以任何其他人士的代名人或受託人身分進行買賣，亦不存在任何讓任何其他人士對本協議或據其訂立的任何合約或客戶合約享有任何實益權益的安排。

- (c) where there are two or more persons included in the expression "the Client":

若「客戶」一詞包括兩人或多於兩人：

- (i) the liability of each such person hereunder shall be joint and several;

本文所載每名有關人士的責任及義務，均屬共同及個別性質；

- (ii) unless the Company shall have received written instructions from the Client directing otherwise, any one of them shall have full authority to give any instructions with respect to any Account or any Client Contract including but not limited to instructions with respect to buying or selling or withdrawals of excess funds; to receive demands, notices, confirmations, reports, statements and other communications of any kind it being understood and agreed that such demands, notices, confirmations, reports, statements and other communications if addressed to the Client shall be binding on each of them notwithstanding that they have not been sent to or received by every one of them; generally to deal with the Company in connection herewith as fully and completely as if the other joint account holder or holders has no interest herein; 除非本公司收到客戶發出與此相反的書面指示，否則任何有關人士具有充分授權發出任何與任何帳戶或任何客戶合約有關的指示，包括(但不限於)買賣或提出溢餘款項；收取各類要求、通知、確認書、報告、結單及其他通訊，惟須同意發給客戶的有關要求、通知、確認書、報告、結單及其他通訊，對各客戶均具約束力，即使並非每名客戶均獲發及收訖有關要求、通知、確認書、報告、結單及其他通訊亦然；基於本文而全面及詳實與本公司進行一般交往，猶如其他聯名帳戶持有人並不享有本文的任何權益一樣等指示；

- (iii) the Company shall be under no duty or obligation to inquire into the purpose

or propriety of any instruction given and shall be under no obligation to see to the application of any fund delivered by the Client in respect of any Account; 本公司概無責任或義務查究所發出的任何指示的目的或是否恰當，亦無義務監督如何應用客戶基於任何帳戶而交付的任何款項；

- (iv) notwithstanding any other arrangements which may have been made between them the rule of survivorship shall apply to the joint account hereunder and on the death of any one of them the moneys, securities and other property whatsoever for the time being standing to the credit of the joint account and anything held by the Company whether by way of security or for sale, custody or collection or any other purpose whatsoever shall be held to the order of the survivor(s) of them; and

儘管有關人士之間訂有任何其他安排，尚存者規則應適用於本文規定的聯名帳戶，而於任何有關帳戶持有人身故後，當時有關聯名帳戶貨項所記的款項、證券及其他財產、以及本公司持有的任何事物，不論作為抵押或出售、保管、收帳或任何其他用途，均應按有關聯名帳戶持有人的尚存者的指示持有；及

- (v) unless otherwise disclosed to the Company in writing, the Client is trading on its own account and does not do so as nominee or trustee for any other person and there exist no arrangements whereby any person other than the persons signing this Agreement as the Client has or will have any beneficial interest in this Agreement or any Contract or Client Contract made pursuant hereto.

除非另行向本公司作出書面披露，否則客戶均以其本身帳戶進行買賣，並非以任何其他人士的代名人或受託人身分進行買賣，亦不存在任何讓以客戶身分簽署本協議的人以外的任何人士對本協議或據其訂立的任何合約或客戶合約享有任何實益權益的安排。

- (d) where the Client is a partnership and business is carried on under a firm's name: 若客戶屬於合夥，並以商號名義經營業務：

- (i) this Agreement shall continue to be valid and binding for all purposes notwithstanding any change in the partnership or constitution of the firm by the introduction of a new partner or by the death, insanity or bankruptcy or a retirement of any partner for the time being carrying on the business of or constituting the firm or otherwise; and

儘管有關合夥或商號的組成由於加入新合夥人或任何當時經營業務或組成有關商號的合夥人身故、精神錯亂、破產或退休或其他情況而出現改變，在各種用途上本協議將繼續有效並具約束力；及

- (ii) unless otherwise disclosed to the Company in writing, the Client is trading on its own account and does not do so as nominee or trustee for any other person and there exist no arrangements whereby any person other than the partners for the time being of the Client has or will have any beneficial interest in this Agreement or any Contract or Client Contract made pursuant hereto

除非另行向本公司作出書面披露，否則客戶均以其本身帳戶進行買賣，並非以任何其他人士的代名人或受託人身分進行買賣，亦不存在任何屬於客戶當時的合夥人以外的任何人士對本協議或據其訂立的任何合約或客戶合約享有任何實益權益的安排。

- (e) as regards all Clients: 就所有客戶而言：

- (i) the information given by the Client, or on the Client's behalf, to the Company in connection with the opening of any Account with the Company (including, without limitation, the information contained in the Client Information

Statement) is true and complete and the Company shall be entitled to rely on such information until the Company receives written notice from the Client of any changes thereto;

由客戶或代表客戶發給本公司並與在本公司開立任何帳戶事宜有關的資料 (包括 (不限於) 客戶資料陳述書所載的資料) 均屬真實及詳盡, 而本公司有權倚賴有關資料, 直至本公司收到客戶發出有關資料的任何書面更改通知為止;

- (ii) it has the authority and capacity to enter into and execute this Agreement and any Client Contract and that no one except the Client has an interest in the Account or Accounts;  
客戶具有授權及能力訂立及簽訂本協議及任何客戶合約, 而客戶以外任何人士對有關帳戶概不享有任何權益;
- (iii) the contents of this Agreement have been fully explained to the Client in a language the Client understands and the Client agrees with them;  
現已採用客戶明白的語言向客戶詳盡解釋本協議的內容, 而客戶同意有關內容;
- (iv) unless otherwise disclosed to the Company in writing, it is trading on its own account;  
除非另行向本公司作出書面披露者, 否則客戶以其本身帳戶進行買賣;
- (v) where the Client is not a principal and is acting as a nominee or trustee for any other person, it has disclosed fully and accurately such information as well as the identity of the principal to the Company and shall immediately notify the Company in writing of the identity of all persons ultimately beneficially interested in the Account and any changes to such information;  
若客戶並非主事人, 並出任任何其他人士的代名人或受託人, 客戶已向本公司充分及準確披露有關資料及主事人的身分, 並立即將所有最終享有帳戶實益權益的人士的身分及有關資料的變更書面通知本公司;
- (vi) the Risk Disclosure And Disclaimer Statements, have been fully explained to such Client in a language he understands and the Client declares that he understands the same.  
現已採用客戶明白的語言向客戶詳盡解釋每份風險披露聲明及免責聲明, 而客戶聲明其明白有關聲明及陳述書。

**18.2 The Client agrees and undertakes promptly to:**

客戶同意及承諾如下:

- (a) notify the Company if there is any material change in the information supplied in this Agreement and/or the Client Information Statement and/or the Declaration as to Persons Authorised to Give Instructions (if applicable), copies of which are annexed to this Agreement;  
若本協議及 / 或客戶資料陳述書及 / 或獲認可發出指示人士申報書 (如適用) (現於本協議隨附有關副本) 提供的資料有任何重大變更, 將會即時通知本公司;
- (b) notify the Company of any material changes to its financial position;  
若客戶的財政狀況有任何重大改變, 將會即時通知本公司;
- (c) furnish information and documents in relation to its financial position as requested by the Company;  
按本公司要求即時提供客戶財政狀況有關的資料及文件;

- (d) furnish such other information concerning the Client as the Company may reasonably request;  
按本公司合理要求即時提供與客戶有關的其他資料；
- (e) notify the Company in writing if any of the representations contained in this Agreement cease to be true and correct in all material respects; and  
若本協議所載任何陳述在各重要方面不再真實正確，將會即時書面通知本公司；  
及
- (f) notify the Company of the occurrence of any Event of Default upon its occurrence.  
於發生任何違約事件後，即時將有關違約事件通知本公司。

19. Personal Data (Privacy)  
個人資料 ( 保密 )

19.1 Whilst the Client expects the Company to keep confidential all matters relating to the Account, The Client hereby expressly authorizes the Company to provide to the SFC or the Exchange or the Clearing House or any other regulatory authorities 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證監會或聯交所或中央結算或監管機構之要求，本公司可向彼等提供帳戶之詳細資料，以便協助彼等進行的調查或詢問。

19.2 The Client hereby acknowledges that the Client has read the Personal Information Collection Statement provided by the Company as attached to this Agreement hereto pursuant to the Personal Data (Privacy) Ordinance and has agreed to the terms in it. The Client understands and acknowledges that the Company intends to use the Client's personal data for direct marketing and the Company may not so use the Client's data unless the Company has received the Client's consent to such intended use. The Client expressly acknowledges, confirms and agrees that unless the Client decides to opt out the use of his/her personal data for direct marketing by filling and signing the Direct Marketing-Consent/Opt Out Request Form or by giving notice to the Company at any time as stipulated in the Personal Information Collection Statement, the Company shall use the Client's personal data for direct marketing as agreed in the Account Opening Form.

客戶在此承認客戶已詳閱本公司根據個人資料(私隱)條例發出附於本協議書的個人資料收集聲明，並完全同意其條款。客戶明白及承認本公司擬把客戶的資料使用於直接促銷及本公司須收到客戶對該擬進行的使用的同意，否則不得如此使用該資料。客戶清楚明白、承認及同意除非客戶決定以填寫及簽署直接促銷 - 同意 / 拒絕要求表格或根據個人資料收集聲明所載隨時通知本公司，本公司將根據開戶表格的同意使用客戶的資料於直接促銷。

20. Term  
有效期

The 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 21.

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 21 之規定被終止。

21. Termination  
終止

21.1 The Account may be closed by the Company or by the Client at any time and for any reason forthwith upon written notice being given to the other party in accordance with Clause 22 hereunder provided that all acts performed by the Company in accordance with the Client's instructions prior to either party receiving written notice of such termination shall be valid and binding on the Client.

不論任何原因，任何一方一旦遵照條款 22 之規定向對方發出書面通知，帳戶即時結束。

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，仍然有效及對客戶有約束力。

21.2 Upon termination 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.

一旦本協議書終止，所有客戶欠負的債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。

## 22. Notices 通告

22.1 In event of the Company being required to give any notice to, or make any demand or request of the Client or otherwise being obliged to contact the Client in connection with this Agreement, notice (including any demand for Margin) may be personally delivered, transmitted by post, electronic mail, telex or facsimile or by telephone in each case to the address, electronic mail address or telex, facsimile or telephone numbers set out in this Agreement or otherwise as notified to the Company in writing from time to time.

若本公司基於本協議而須向客戶發出任何通知、作出任何繳款要求或要求，或有責任聯絡客戶，有關通知（包括任何保證金繳款要求）可面交或以郵遞、電子郵件、電傳或傳真或電話送交本協議列載或不時書面通知本公司的地址、電郵地址或電傳、傳真或電話號碼。

22.2 Notices to be delivered by the Client to the Company may be personally delivered, transmitted by post, telex or facsimile or by telephone to the address or telex, facsimile or telephone numbers set out in this Agreement or otherwise as notified by the Company from time to time.

凡客戶送交本公司的通知可面交或以郵遞、電傳、傳真或電話送交本協議列載或本公司不時書面通知的地址或電傳、傳真或電話號碼。

22.3 All notices and other communications shall be deemed to be duly given to the Client (a) if delivered personally or by telephone, when actually delivered to the Client; (b) if sent by post, two days after the date of posting; and (c) if given or made by telex or facsimile or electronic mail, when the same is sent in its entirety to the telex or fax number or electronic mail address of the Client; provided that any notice or other communication to be given by the Client to the Company shall be effective only when actually received by the Company.

凡通知及其他通訊，(a) 如面交或電話送交，應於實際送交客戶時當作妥為發給客戶處理；(b) 如郵遞送交，應於投寄後兩天當作妥為發給客戶處理；及 (c) 如以電傳、傳真或電子郵件送交，應於全文送交客戶的電傳或傳真號碼或電郵地址時當作妥為發給客戶處理；惟客戶發給本公司的任何通知或其他通訊，只會於本公司實際收訖後才屬有效。

22.4 Notwithstanding anything contained in this Clause 22, a demand for payment of Margin, variation adjustment and interest rate cash adjustment attempted to be given by the Company to the Client orally shall be deemed to have been duly given if the Company has used all practicable endeavors to communicate with the Client by telephone or other means of oral communication but the Client remains uncontactable.

儘管第 22 條載有任何規定，如本公司嘗試以口頭方式向客戶發出保證金、變價調整及利率現金調整的繳款要求，而本公司盡所有切實可行努力以電話或其他口頭通訊方式與客戶聯絡但依然無法聯絡客戶，則應當作妥為發出有關要求處理。

## 23. Amendments 修改

23.1 The Company shall be entitled to make such amendments, additions, deletions or variations to the 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.

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。

23.2 No amendment made by the Company to the Agreement or by the Client to the Company in relation to the information supplied to the Company in the Account Opening Form will affect any outstanding order or Transaction or any legal rights or obligations which may have arisen prior thereto.

本公司對本協議書之條款所作之修改，及客戶向本公司提供的關於本協議書之資料的修改，例如，開戶表格，均不影響任何修改前未完成之指示或買賣或已產生的法定權利或責任。

## 24. Severability 局限應用

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

本合約中之條款、規定、條文、承擔，有對某一裁判權而言，為非法、無效、禁止實施或不能實施者，則在此等非法、無效、禁止實施或不能實施，祇局限於該裁判權範圍內，本合約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、承擔等在另一裁判權範圍內為非法、無效、禁止實施或不能實施。

## 25. Assignment 轉讓

25.1 The Company reserves the right at any time by notice in writing to the Client to amend, vary or add to the terms of this Agreement including, without limitation, those relating to the rates of any charges or commission or fees of the Company and method of payment from time to time, taking effect on a date stipulated by the Company.

本公司保留於任何時間向客戶發出書面通知後不時修訂、變更或增訂本協議條款（包括本公司不時收取的任何費用、佣金或收費的費率及付款方法）的權力，而有關係款須於本公司規定的日期生效。

25.2 The Company will post the amendment notice and the revised Agreement at the website at <http://www.ftol.com.hk/>. In addition, the Company will notify the Client on such revision. The Client should visit the Company's website from time to time for obtaining the latest Agreement and read the terms thereof. Such amendment, deletion, substitution or addition shall be deemed as effective and incorporated herein (and shall form part of the Agreement) on the date of publication of such amendment notice. The Client may raise written objection within fourteen (14) days after the publication of such amendment notice at the Company's Website. Failing which, it shall be deemed an acceptance of such amendment deletion, substitution or addition.

本公司可把修訂通知及修改後之本協議刊載於本公司網站 <http://www.ftol.com.hk> 內。本公司會通知客戶新的修訂，而客戶可不時登入本公司網站以獲得最新之本協議並需細閱其條款。該修訂、刪除、取替或增加的條款將於本公司網站刊載修訂通知當日生效，並被視為納入本協議內。客戶可於修訂通知在本公司網站上刊載當日後十四天內以書面向本公司提出反對。否則被視為接受該修訂、刪除、取替或增加的條款。

- 25.3 The Company may notify the Client of any variation of the terms of this Agreement in accordance with Clause 18 or in such other manner as the Company may determine.  
本公司可按照第 18 條的規定或本公司決定的其他方式，將本協議條款的任何變更通知客戶。

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

The Client hereby understands and acknowledges: -  
客戶明白及承認：-

- (1) that in respect of securities trading, the prices of securities can and do fluctuate, sometimes dramatically, and any individual security may experience upwards or downwards movements, and may even become valueless and that there is an inherent risk that losses may be incurred rather than profit made as a result of buying and selling securities;  
有關證券買賣，證券價格可能及必定會波動，任何個別證券的價格皆可上升或下跌，甚至可能變成毫無價值。買賣證券不一定獲利，而且存在著可能損失的風險，客戶願意承擔此等風險；
- (2) that in respect of margin financing, the risk of loss in financing a transaction by deposit of collateral is significant. The Client may sustain losses in excess of the Client's cash and any other assets deposited as collateral with the Company. Market conditions may make it impossible to execute contingent orders, such as "stop-loss" or "stop-limit" orders. The Client may be called upon at short notice to make additional margin deposits or interest payments. If the required margin deposits or interest payments are not made within the prescribed time, the Client's collateral may be liquidated without the Client's consent. Moreover, the Client will remain liable for any resulting deficit in the Client's account and interest charged on the Client's account. The Client should therefore carefully consider whether such a financing arrangement is suitable in light of the Client's own financial position and investment objectives;  
藉存放抵押品而為交易取得融資的虧損風險可能極大。客戶所蒙受的虧蝕可能會超過客戶存放於本公司作為抵押品的現金及任何其他資產。市場情況可能使備用買賣指示，例如"止蝕"，或"限价"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項或繳付利息。假如客戶未能在指定的時間內支付所需的保證金款項或利息，客戶的抵押品可能會在未經客戶的同意下被出售。此外，客戶將要為客戶的帳戶內因此而出現的任何短欠數額及需繳付的利息負責。因此，客戶應根據本身的財政狀況及投資目標，仔細考慮這種融資安排是否適合客戶；
- (3) that in respect of trading Growth Enterprise Market (GEM) stocks: -  
有關買賣創業板股份：-
  - (i) such stocks involve a high investment risk and, in particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability and GEM stocks may be very volatile and illiquid and that the Client shall make the decision to invest only after due and careful consideration;  
此等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。客戶會在審慎及仔細考慮後，才作出有關的投資決定；

- (ii) the greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors;  
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；
  - (iii) the current information on GEM stocks may only be found on the internet website operated by the Exchange and GEM Companies are usually not required to issue paid announcements in gazette newspapers;  
現時有關創業板股份的資料只可以在聯交所操作的互聯網網站上找到。創業板上市公司一般無須在憲報指定的報章刊登付費公告；
  - (iv) The Client should seek independent professional advice if the Client is uncertain of or have not understood 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的內容或創業板市場的性質及在創業板買賣的股份所涉風險有不明白之處，應尋求獨立的專業意見；
- (4) that in respect of trading securities denominated in Renminbi (“RMB”): -  
有關買賣人民幣計值證券: -
- (i) such securities are subject to exchange rate fluctuations which may provide both opportunities and risks. The fluctuations in the exchange rate of RMB may result in losses in the event that the Client converts RMB into Hong Kong dollars (“HKD”) or other foreign currencies.  
人民幣證券受匯率波動影響，而匯率波動可能產生機會或風險。客戶如將人民幣兌換為港幣或其他外幣時，可能受人民幣匯率波動影響而招致損失。
  - (ii) currently, RMB is not fully and freely convertible and conversion of RMB through banks is subject to a daily limit and other limitations as applicable from time to time. The Client should take note of the limitations and changes thereof as applicable from time to time and allow sufficient time for exchange of RMB from/to another currency if the RMB amount exceeds the daily limit.  
目前人民幣並非完全可自由兌換，而通過銀行進行人民幣兌換亦受每日限額限制及不時適用的其他限制。客戶務須留意不時適用的有關兌換的限制及其變動。如客戶需兌換的人民幣金額超過每日限額，須預留時間以備兌換。
  - (iii) the Client should open RMB bank accounts for money settlement purpose if the Client wishes to receive payments (such as sales proceeds and dividends) in RMB via banks.  
客戶如希望透過銀行收取人民幣款項（例如售賣收益及股息），應開立人民幣銀行戶口作交收之用。
  - (iv) any RMB conversion in relation to a RMB securities transaction shown in statements and contract notes is based on the prevailing exchange rate provided by the Exchange at 11:00am or other time as stipulated by the Exchange on the relevant trade day from time to time. However, actual RMB conversion upon settlement or on any other conversion day will be based on an exchange rate determined by the Company as a principal according to the prevailing exchange rate.  
結單及成交單據所示任何與人民幣證券交易有關的人民幣兌換乃基於交易所在有關交易日上午十一時正或交易所不時規定的其他時間就該貨幣所提供的現行匯率而進行。但是，實際於交收或其他兌換日進行的人民幣兌換將由本公司以主事人的身份按市場當時通行匯率而決定之匯率進行。

(v) if the Client provides a settlement sum in a currency other than RMB, the Company will convert the settlement sum to RMB at the exchange rate determined by the Company as a principal according to the prevailing exchange rate.

如客戶提供用於交收之款額為人民幣以外之貨幣，本公司將以主事人的身份按市場當時通行匯率以其所決定之匯率將交收之款額兌換為人民幣。

(vi) such securities will be traded and settled in RMB. However, all trading related fees (including stamp duty, transaction levy and the Exchange trading fees) shall be payable to Inland Revenue Department and Exchange by the Company, as the case maybe, on behalf of the Client in HKD. If the settlement sum in RMB, the Company shall convert an amount equivalent to the trading related fees into HKD to settle the trading related fees. Any gain or loss arising from the currency exchange regarding the trading related fees shall be for the account of the Company instead of the Client. The Client shall not have any rights to claim any gain arising from such currency conversion.

人民幣證券將以人民幣交易及交收，但是所有交易相關費用（包括印花稅、交易徵費及交易所交易費）均會由本公司代表客戶以港幣支付予稅務局及交易所（視情況而定）。在人民幣交收款額中，本公司會將相當於交易相關費用的款額兌換成港元以作交收之用。就交易相關費用的外匯兌換所產生的任何收益或虧損應由本公司（而非客戶）負責。客戶無權就上述貨幣兌換產生的任何收益作出任何索償。

(5) that in respect of trading exchange-traded derivative products (including but not limited to Derivative Warrants (DW), Callable Bull/Bear Contracts (CBBC), and Exchanged Traded Fund (ETF)):-

有關買賣交易所買賣衍生產品（包括但不限衍生權證、牛熊證及交易所買賣基金）:-

(i) Exchange-traded derivative products may not be suitable for the Client as they can be complex and carry with them substantial risk of loss. The Client should (a) study and understand the structure and nature of the exchange-traded derivative products before placing any orders; (b) carefully assessing among other things the direction, timing and magnitude of the potential future changes in the price or level of the underlying asset or instrument or other benchmark before making any investment, as the return of any such investment may be dependent upon such changes. However, risks associated with trading in exchange-traded derivative products are not and should not be presumed to be predictable. The Client should have prior experience with investment in the exchange-traded derivative products and fully understand the associated risks before making a decision to invest in such products and ensure that the products are suitable in light of the Client's financial position, investment objectives and risk appetite. In case of doubt, the Client should seek independent professional advice before invest in any of these products.

由於交易所買賣衍生產品交易甚為複雜，會有鉅額虧損風險，因此可能並不適合客戶。客戶應：(a) 在下訂單前研究及了解衍生產品的結構及性質；(b) 小心評估相關資產、工具或其他有關指標的價格或水平的潛在將來變化的方向、時間及大小幅度及其他有關因素之後，才考慮投資交易所買賣衍生產品，因其回報可受此等變化影響。但是，買賣交易所買賣衍生產品所涉及的風險並不是及不應被假設是可預期的。客戶應具備投資交易所買賣衍生產品的經驗，並在作出投資該等產品的決定前完全了解相關風險，確保該等產品適合其財政狀況、投資目標及風險承擔。如有疑問，客戶應在投資任何該等產品前徵詢專業意見。

(ii) since exchange-traded derivative products are not asset backed and Clients will be considered as unsecured creditors and will have no preferential claims to any assets held by the issuer, in the event that an exchange-traded derivative product issuer becomes insolvent and defaults on their issued products, the Clients may lose their entire investment as. Clients should therefore pay close attention to the financial strength and credit worthiness of exchange-traded derivative product issuers.

由於交易所買賣衍生產品並沒有資產擔保，客戶只被視為無抵押債權人並對發行商任何資產均無優先索償權，若發行商破產而未能履行其對所發行產品的責任，客戶或會因而損失其全部投資。因此，客戶須特別留意交易所買賣衍生產品發行商的財力及信用。

- (iii) Exchange-traded derivative products such as DWs and CBBCs are leveraged and can change in value rapidly according to the gearing ratio relative to the underlying assets. Clients should be aware that the value of an exchange-traded derivative product may fall to zero resulting in a total loss of the initial investment.

交易所買賣衍生產品如衍生權證及牛熊證均為槓桿產品，其價值可按其相對於相關資產的槓桿比率而快速改變。客戶須留意，交易所買賣衍生產品的價值可跌至零，令當初的投資全數虧蝕。

- (iv) Exchange-traded derivative products have limited life and will expire upon maturity. The time value of exchange-traded derivative products decreases over time and becomes worthless upon maturity, resulting in a total loss of investment capital. Clients should be aware of the expiry time horizon and choose a product with an appropriate lifespan for their trading strategy.

交易所買賣衍生產品是有限期的及將於到期日失效。交易所買賣衍生產品的時間值會隨時間而遞減，並於到期日時變成完全沒有價值，造成投資本金全數虧蝕。客戶須留意產品的到期時間，確保所選產品尚餘的有效期能配合其交易策略。

- (v) Price volatilities of exchange-traded derivative products are much higher than that of their underlying assets. The prices of exchange-traded derivative products are determined by a number of factors, including but not limited to interest rate, time to maturity of the exchange-traded derivative products, the underlying asset price that the exchange-traded derivative products are linked to, the volatility of underlying asset price, the liquidity of the underlying securities etc. A small movement of these factors may result in a drastic price change of the exchange-traded derivative products. When two or more factors are exerting effects on an exchange-traded derivative product simultaneously, the price of the exchange-traded derivative product may become unpredictable.

交易所買賣衍生產品的價格波幅遠高於其相關資產的價格波幅。交易所買賣衍生產品的價格會取決於多項因素，包括但不限於利率、距離交易所買賣衍生產品到期的剩餘時間、相關資產的價格、與交易所買賣衍生產品聯繫的相關資產價格的波幅、相關證券的流通量等。這些因素的輕微波動，可能導致交易所買賣衍生產品的價格大幅改變。當兩個或以上的因素同時對交易所買賣衍生產品行使效力，交易所買賣衍生產品的價格可能會難以預測。

- (vi) Clients trading exchange-traded derivative products with underlying assets not denominated in Hong Kong dollars are exposed to exchange rate risk. Currency rate fluctuations can adversely affect the return of the investment.

若客戶所買賣的交易所買賣衍生產品的相關資產並非以港元為單位，客戶尚需面對外匯風險。匯率變動可為客戶的投資帶來不利影響。

- (vii) Exchange-traded derivative products can be illiquid. Trading in exchange-traded derivative products will be suspended if the trading in their underlying assets is suspended. The liquidity provider may be the only market participant for the exchange-traded derivative products and therefore the secondary market for the exchange-traded derivative products may be limited. There is no guarantee that the Client will be able to liquidate the Client's position whenever the Client wishes.

交易所買賣衍生產品有機會流通量不足。若交易所買賣衍生產品的相關資產暫停買賣，交易所買賣衍生產品的交易亦可能會被暫停。流通量提供者有可能是該交易所買賣衍生產品的唯一市場參與者，因此交易所買賣衍生產品的二手市場

可能是有限的。客戶不獲保證可隨時按其意願平倉。

(6) That in respect of Over-the-counter Derivative Transactions:

有關於場外衍生工具交易的額外風險披露

- (i) In addition to those risks as stated in (4) above, Over-the-counter or off-exchange derivative transactions (“OTC Derivative Transactions”) involve a variety of significant risks. The specific risks presented by a particular OTC Derivative Transaction will necessarily depend upon the terms and conditions of the transaction. In general, all OTC Derivative Transactions involve some combinations of market risk, credit risk, funding risk, operational risk, country risk and other market risks. There may be other significant risks that the Client should carefully consider the nature and terms of a specific transaction. In particular, highly customized OTC Derivative Transactions may increase liquidity risk and introduce other significant risk factors of a complex character. Highly leveraged transactions may also experience substantial gains or losses in value as a result of relatively small changes in the price or level of underlying asset or instrument or related market factors.

除上述(4)段風險外，場外衍生工具交易涉及多種不同的重大風險。某宗場外衍生工具交易所帶來的風險，乃必然地視乎該宗交易本身的條款。一般而言，所有場外衍生工具交易涉及市場風險、信貸風險、融資風險、運作上的風險、國家風險及其他市場風險。基於某宗特定交易的條款，客戶應當考慮其他重大的風險。特別是極為度身訂造的場外衍生工具交易，它們或會增加流通性風險及帶來其他複雜性質的重大風險因素。高度槓桿的交易或會由於相關資產或工具的價格或水平或相關市場因素較小的變化，而帶來重大的收益或虧損。

- (ii) In evaluating the risks and contractual obligations associated with a particular OTC Derivative Transaction, the Client should also consider that an OTC Derivative Transaction may be modified or terminated only by mutual consent of the parties and subject to agreement on individually negotiated terms. Accordingly, it may or may not be possible for the Client to modify, terminate or offset the Client’s obligations or the Client’s exposure to the risks associated with a transaction prior to its scheduled termination date. Even if there is a provision for early redemption or unwinding the contract prior to the maturity date under the terms of such derivative transaction, there may be a substantial cost for such early redemption or unwinding.

在衡量某宗場外衍生工具交易所帶來的風險及合約責任時，客戶應當同時考慮該宗交易的被修改或終止，可能須要立約人相互的同意及受限於個別地談判的條款所達成的協定。因此，在有關合約約定的終止日前，客戶或會可以或不可以修改、終止或抵償客戶的有關責任或客戶所須承受的風險。就算在該項交易有提早贖回或提早取消交易的條款，亦可能付上重大費用。

- (7) that in respect of trading derivative warrants (DWs), DWs are instruments which give Clients the rights, but not obligation, to purchase or sell the underlying asset at a predetermined price on or before a specified date. DWs could be illiquid. Liquidity provider of a DW is not obligated to provide bid quote for that DW if the liquidity provider determines the fair value of that DW falls below HK\$0.01. DW may have no value upon expiry. The Client may have to hold that DW until it expires and the Client may lose all his investment capital.

有關買賣衍生權證，衍生權證是一項投資工具，予以投資者權利（但非責任）在指定日期或之前以預定價格購入或出售相關資產。衍生權證有機會流通量不足。當衍生權證流通量提供者認為衍生權證的公平價值為低於 HK\$0.01，流通量提供者沒有責任提供衍生權證買盤價。有關衍生權證在到期時可能會完全沒有價值。客戶可能需持有該衍生權證直至到期，客戶並可能損失全部投資本金。

- (8) that in respect of trading Callable Bull/Bear Contracts (CBBC):-

有關買賣牛熊證:-

- (i) a CBBC has a fixed expiry date and closely tracks the performance of an underlying asset (for example, a share, index, commodity or currency) without requiring Clients to pay the full price required to own the actual asset. It can be a bull or bear contract allowing the Client to take a bullish or a bearish position on the underlying asset.  
牛熊證設有固定到期日，並緊貼相關資產（例如股票、指數、商品及貨幣）的表現而毋須支付購入實際資產的全數金額。牛熊證有牛證和熊證之分，客戶可以看好或看淡相關資產而分別選擇買入牛證或熊證。
- (ii) CBBCs have an intraday “knockout” or a mandatory call feature. A CBBC will be cease trading and called by the product issuer when the underlying asset value equals the mandatory call price/ level as stated in the listing documents. Once it is called, the contract cannot be revived and the Clients will not benefit even if the underlying asset bounces back to a favorable position. Any trades executed after this mandatory call event will not be recognized and will be cancelled. The Clients will only be entitled to the residual value of the terminated CBBC as calculated by the product issuer in accordance with the listing documents. The residual value can be zero, and the Clients may lose all of their investments in the CBBCs. The Clients should exercise special caution when the CBBC is trading close to its call price.  
牛熊證有可以即日「取消」或強制收回的特色。若牛熊證的相關資產價值等同上市文件所述的強制收回價 / 水平，牛熊證即停止買賣。當牛熊證被收回後，該牛熊證不可再次復牌，即使相關資產價格及後反彈至有利水平，客戶亦不會因此獲利。任何在此強制提前贖回事宜後始執行的交易將不被承認並會被取消。屆時，客戶只能收回已停止買賣的牛熊證由產品發行商按上市文件所述計算出來的剩餘價值。而剩餘價值可以是零。當牛熊證接近其贖回價時，客戶應特別審慎。
- (iii) the issue price of CBBC includes funding costs. Funding costs are gradually reduced over time as the CBBC moves towards expiry. The longer the duration of the CBBC, the higher the total funding costs. In the event that a CBBC is called, Clients will lose the funding costs for the entire lifespan of the CBBC.  
牛熊證的發行價已包括融資成本。融資成本會隨牛熊證接近到期日而逐漸減少。牛熊證的年期愈長，總融資成本愈高。若牛熊證被收回，客戶即損失牛熊證整個有效期的融資成本。
- (iv) although CBBC have liquidity providers, there is no guarantee that Clients will be able to buy or sell CBBC at their target prices any time they wish.  
即使牛熊證設有流通量提供者，客戶不獲保證可以隨時按其意願以其目標價買入或沽出牛熊證。

(9) in respect of trading Exchanged Traded Fund (“ETF”): -  
有關買賣交易所買賣基金:-

- (i) 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. Clients must be prepared to bear the risk of loss and volatility associated with the underlying asset pool or index or market.  
交易所買賣基金主要為追蹤某些指數、行業/領域又或資產組別(如股票、債券或商品) 的表現。交易所買賣基金經理可用不同策略達至目標，但通常也不能在跌市中酌情採取防守策略。客戶必須要有因為相關資產組合或指數或市場的波動而蒙受損失的準備。
- (ii) Clients are exposed to the political, economic, currency and other risks related to the underlying asset pool or index or market that the ETF tracks.  
客戶須承受與交易所買賣基金 相關資產組合或指數或市場有關的政治、經濟、貨幣及其他風險。

(iii) Clients may be exposed to tracking errors (i.e. the disparity in performance between an ETF and its underlying asset pool or index or market), due to, for instance, failure of the tracking strategy, currency differences, fees and expenses.

交易所買賣基金可能有追蹤誤差 (即交易所買賣基金之表現與相關資產組合或指數或市場的表現脫節) · 原因可能是模擬策略失效、匯率、收費及其他因素。

(iv) (where an ETF invests in derivatives (i.e. Synthetic ETF) or by using total return swaps to replicate the index performance, customers are exposed to the credit risk of the counterparties who issued the derivatives, in addition to the risks relating to the index. A synthetic ETF may suffer losses equal to the full value of the derivatives issued by the counter party upon its default or if such counterparty fail to honor their contractual commitments. A higher liquidity risk is involved if a synthetic ETF involves derivatives which do not have an active secondary market. Wider bid-offer spreads in the price of the derivatives may result in losses.

若交易所買賣基金透過買入衍生工具 (即合成交易所買賣基金) 或利用總回報掉期以複製相關指數的表現 · 客戶也要承受發行有關衍生工具的交易對手的信貸風險。這類合成交易所買賣基金或會因交易對手違責或未能履行其合約承諾而蒙受損失 · 虧損金額可高達衍生工具的全部價值。若合成交易所買賣基金涉及的衍生工具沒有活躍的二手市場 · 流動性風險會較高 · 而衍生工具的買賣差價較大 · 亦會引致虧損。

(v) where the underlying asset pool/index/market that the ETF tracks is subject to restricted access, the efficiency in unit creation or redemption to keep the price of the ETF in line with its net asset value (NAV) may be disrupted, causing the ETF to trade at a higher premium or discount to its NAV. Clients who buy an ETF at a premium or sells when the market price is at a discount to NAV, may sustain losses.

若交易所買賣基金所追蹤的資產組合或指數或市場對客戶的參與設有限制 · 則為使交易所買賣基金的價格與其資產淨值一致的增設或贖回單位機制的效能可能會受到影響 · 令交易所買賣基金的價格相對其資產淨值出現溢價或折讓。客戶若以溢價買入交易所買賣基金 · 或於市價較資產淨值折讓時出售交易所買賣基金 · 客戶可能蒙受損失。

(vi) no assurance can be given that the performance of an ETF will be identical to the performance of the underlying index due to many factors.

在不同因素影響下 · 交易所買賣基金之表現並不獲保證會與所追蹤的指數的表現一致。

(vii) the market price of ETF could be higher or lower than its NAV due to market demand and supply, liquidity and scale of trading spread in the secondary market and will fluctuate during the trading day.

交易所買賣基金的市價可受二手市場中市場供求、交易所買賣基金之流通量及買賣價差等因素影響 · 而可高於或低於其資產淨值。而交易所買賣基金的市價亦將會於交易日內不斷波動。

(viii) even where collateral is obtained by an ETF, it is subject to the collateral provider fulfilling its obligations. There may be a further risk that the market value of the collateral has fallen substantially when the ETF seeks to realize the collateral.

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 · 當交易所買賣基金的抵押品被變現時 · 抵押品的市值可能已大幅下跌。

(10) in respect of trading rights issue:

有關買賣供股權益:-

For exercising and trading of the right issue, Clients have to pay attention to the deadline

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

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

- (11) that there may be risks in leaving assets in the Company's safekeeping, for example, if the Company is holding the Client's assets and the Company become insolvent, the Client may experience significant delay in recovering the assets except in accordance with specific legislation or local rules or applicable laws and regulations of the relevant overseas jurisdiction (if held outside Hong Kong) which may be different from the Securities and Futures Ordinance (Cap. 571) and may possibly be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall and these are risks that the Client is prepared to accept;

存放款項或其他財產與本公司保管可能存在風險，若是本公司持有該款項或財產而無力償債時，客戶將有機會被延誤回收該等款項或財產，並可能須受限於具體法例規定或當地的規則（若是存放在香港以外），而當地法例或規則不同於《證券及期貨條例》（第 571 章），只可收回按比例分配得來的款項或其他財產；

- (12) as stated in sub-paragraph (4) above, the Client's assets received or held by the Company outside Hong Kong are subject to applicable laws and regulations of the relevant jurisdiction which may be different from the Securities and Futures Ordinance (Cap. 571) and the rules made thereafter, consequently, the Client's assets may not enjoy the same protection as that conferred on client assets received or held in Hong Kong;

如上(4)所述，本公司在香港以外地方收取或持有的客戶資產，是受到有關海外司法管轄區的適用法律及規例所監管的。這些法律及規例與《證券及期貨條例》（第 571 章）及根據該條例制定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。

- (13) that in respect of providing an authority to repledge the Client's securities collateral: -  
有關提供客戶的證券抵押品等再質押的授權書：-

- (i) there are risks if the Client provides the Company with an authority that allows the Company to lend the Client's securities to or deposit them with certain third parties under section 7 of the Securities and Futures (Client Securities) Rules and the related rules and regulations, as shall be amended from time to time. This is allowed only if the Client consents in writing. The consent must specify the period for which it is current, which cannot exceed 12 months;

客戶向本公司提供授權書，容許本公司根據將不時修定之證券及期貨（客戶證券）規則第 7 條及有關規則及規例，將客戶的證券借出予或存放於第三方，存在一定風險。該項允許僅限於客戶已就此給予書面同意的情況下方為有效。上述書面同意必須指明有效期，而該段有效期不得超逾 12 個月；

- (ii) The Client is not required by law to sign these authorities. But an authority may be required by the Company, for example, to facilitate margin lending to the Client or to allow the Client's securities to be loaned to or deposited as collateral with third parties. The Company 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，本公司可能需要授權

書，以便例如向客戶提供保證金貸款或獲許將有關客戶的證券借出予第三方或作為抵押品存放於第三方。本公司應向客戶闡釋將為何種目的而使用授權書；

- (iii) if the Client signs one of these authorities and the Client's securities are lent to or deposited with third parties, those third parties will have a lien or charge on the Client's securities. Although the Company is responsible to the Client for the Client's securities lent or deposited under the authority, a default by the Company could result in the loss of the Client's securities;

倘若客戶簽署授權書，而客戶的證券已借出予或存放於第三方，該等證券第三方將對客戶的證券具有留置權或作出押記。雖然本公司根據該授權書而借出或存放屬於客戶的證券須對客戶負責，但本公司的失責行為可能會導致客戶損失客戶的證券；

- (iv) a cash account not involving securities borrowing and lending is also available. If the Client do not require margin facilities or do not wish the Client's securities to be lent or pledged, the Client will open a cash account;

本公司亦提供不涉及證券借貸的現金帳戶。假如客戶毋需使用保證金貸款，或不希望本身證券被借出或遭抵押，客戶只開立該等現金帳戶；

- (14) that in respect of trading Nasdaq-Amex securities at the Exchange, the securities under the Nasdaq-Amex Pilot Program (PP) are aimed at sophisticated investors and that the Client shall consult the Client's licensed or registered person and become familiarized with the PP before trading in the PP securities since the PP securities are not regulated as a primary or secondary listing on the Main Board or the Growth Enterprise Market of the Exchange; and 有關聯交所買賣納斯達克，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，會先諮詢持牌人或註冊人的意見和熟悉該項試驗計劃。客戶知悉，按照該項試驗計劃掛牌買賣的證券並非以聯交所的主板或創業板作第一或第二上市的證券類別加以監管；及

- (15) that before the Client begins to trade, the Client should obtain a clear explanation of all commission, fees and other charges for which the Client will be liable, since these charges will affect the Client's net profit (if any) or increase the Client's 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客戶可獲得的淨利潤（如有）或增加客戶的虧損。

## 27. Standing Authority for Client Money and Client Securities

客戶款項及客戶證券的常設授權

- (1) Unless otherwise defined, the terms used in this Authority shall have the same meanings as in the Securities and Futures Ordinance, the Securities and Futures (Client Money) Rules, the Securities and Futures (Client Securities) Rules, Options Trading Rules of SEHK, Rules of SEOCH as amended from time to time.

除非另有說明，本授權書之名詞與《證券及期貨條例》、《證券及期貨（客戶款項）規則》、《證券及期貨（客戶證券）規則》、《聯交所期權交易規則》、《聯交所規則》及《期權結算公司規則》不時修訂之定義具有相同意思。

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

客戶確認持牌人或註冊人在香港以外地方收取或持有的客戶資產，是受到有關海外司



法管轄區的適用法律及規例所監管的。這些法律及規例與《證券及期貨條例》(第 571 條)及根據該條例制訂的規則可能有所不同。因此，有關客戶資產將可能不會享有賦予在香港收取或持有的客戶資產的相同保障。

- (3) The Client(s) hereby agree to indemnify, and to keep indemnified the Company from and against all losses, damages, interests, costs, expenses, actions, demands, claims or proceedings of whatsoever nature which they (or any of them) may incur, suffer and/or sustain as a consequence of any transaction undertaken in pursuance of this Authority. This indemnity shall survive the revocation of this Authority.

客戶謹此同意就本公司，因執行上述授權而可能產生、蒙受及 / 或承受一切虧損、損失、利息、費用、開支、法律訴訟、付款要求索償等向本公司作出賠償，並保障本公司免受損害。本授權被撤銷後仍繼續生效。

- (4) The Authority under this Clause shall be valid for a period of 12 months from the date of the account opening and may be extended from year to year by written notice and confirmation issued by the Company until revocation of this Authority. The Client(s) can revoke this Authority by sending a 14 days prior notice in writing to the Company. The notice period shall run from the date the Company has actually received such written notice. Subject to applicable laws, such revocation shall not affect any above transfer made prior to such revocation becoming effective.

本條的授權將於開戶日期起 12 個月內有效及可由本公司發出書面通知及確認而每年續延至本授權書被撤銷為止。客戶在給予本公司 14 日事前通知書便可撤銷本授權書。通知期由本公司確實收到該通知書當日起計。在受制於適用法律下，該撤銷將不會影響任何上述於該撤銷生效前已作出之資金轉戶。

- (5) The Client(s) acknowledge and agree that this Authority shall be deemed to be renewed on a continuing basis without the Client's written consent if the Company issues the Client a written reminder at least fourteen (14) days prior to the expiry date of this Authority, and the Client does not object to such deemed renewal before such expiry date.

客戶確認並同意，本公司若在本授權的有效期限滿前 14 日之前向客戶發出通知，提醒客戶本授權即將屆滿，而客戶沒有在授權屆滿前反對此授權續期，本授權應當作在不需要客戶以書面同意下按持續的基準已被續期。

- (6) Standing Authority for Client Securities (applicable to Securities Margin Account only)  
客戶證券常設授權 (適用於證券保證金帳戶)

- a. In respect of the treatment of the Client's securities deposited with the Company as collateral, pursuant to section 148 of the Securities and Futures Ordinance and the Securities and Futures (Client Securities) Rules, the Client hereby authorizes the Company may do any of the following without giving the Client's notice:

就有關一切由本公司代表客戶存於本公司處作為抵押品之證券，根據《證券及期貨條例》第 148 條及其下之證券及期貨(客戶證券)規則，客戶謹此授權本公司可在無須通知客戶情況下：

- (i) deposit any of the Client's securities with an authorized financial institution (as defined in the Banking Ordinance (Cap 155 of the Laws of Hong Kong) as collateral for financial accommodation provided to FSL;  
將任何客戶的證券存於認可財務機構 (見《銀行業條例》(香港法例第 155 章)的定義)，作為該機構向本公司提供財務通融之抵押品；
- (ii) apply the securities or securities collateral pursuant to a securities borrowing and lending agreement;  
根據證券借貸協議規定使用證券或證券抵押品；
- (iii) deposit the securities collateral with a recognized clearing house (as defined in the Securities and Futures Ordinance) or an intermediary licensed or registered for dealing in securities as collateral for the discharge and satisfaction of the

Company's settlement obligations and liabilities.

將證券抵押品存放於認可結算所（定義見《證券及期貨條例》）或其他持牌中介人或獲發牌從事證券交易的中介人，作為解除和清償本公司結算義務和責任的抵押品。

- b. The Client acknowledges that this Authority shall not affect the the Company's right to dispose of the Client's securities in settlement of:  
客戶確認本授權書不影響本公司為以下目的而處置客戶的證券的權利：
- (i) the Client's obligation to maintain the Margin (as defined in the Margin Client Agreement);  
履行客戶維持保證金的義務(根據<保證金客戶協議書>所作之定義)；
  - (ii) any of the Client's liability to settle a transaction in securities and/or to repay or discharge the financial accommodation provided by the Company;  
履行客戶就某證券交易進行交收及 / 或付還或解除由本公司所提供的財務通融的法律責任；
  - (iii) any of the Client's liability owed to the Company for dealing in securities which remains outstanding after the Company have disposed of all other assets designated as collateral for securing the settlement of that liability.  
履行客戶就證券交易而對本公司負有的法律責任，而該法律責任是指在本公司已將指定作為保證履行該法律責任的抵押品的所有其他資產處置後仍未履行的法律責任。
- c. Client(s) confirm that the Company may refuse to draw on the facility granted to me to settle any transaction if client(s) do not give any authorization required under any applicable laws, rules or regulations. Client(s) confirm that the above authorizations are transferable by the Company or the Company's assigns.  
客戶確認若客戶未依據任何適用法律、規則或法規的規定授予任何必要授權，則本公司可拒絕向客戶提供清償任何交易所需的任何融資。客戶確認上述授權可由本公司或本公司的受讓人作出轉讓。
- d. Client(s) understand that if the Company lends or deposits any securities in the Margin Account to a third party, the return of such securities may be subject to the Company discharging its obligations to such third party.  
客戶理解若將保證金帳戶中的任何證券出借給第三方或存放在第三方處，則此類證券的歸還將取決於本公司對此等第三方所承擔責任的履行情況。

(7) For Authorization as to Transfer of Securities (applicable to Global Stock Account and Stock Options Account only)

有關股票調配授權 (適用於環球證券帳戶及股票期權帳戶)

- a. In respect of the management of and dealing in the Foreign Securities (as defined in the Margin Client's Agreement as the case may be) in the Client's Account, the Client hereby give this Authority to the Company in relation to the Client Securities:  
有關客戶帳戶的外地證券(保證金客戶協議書中所界定，視乎具體情況而定)之交易及管理，客戶謹此授權本公司處理有關客戶在外地的客戶證券交易事宜：
- (i) the Client hereby authorizes the Company, in the Company's sole discretion, without having to provide the Client with any prior notice or to obtain the prior confirmation and/or direction of the Client to deposit the Client's Foreign Securities to a licensed securities broker or custodian nominated by the Company ("the Custodian") and to be held by the Custodian from time to time.  
客戶謹此授權本公司酌情處理客戶之外地證券以作不時之存放及持有於本公司委任之持牌證券經紀或託管人("託管人")。

- (ii) this Authority does not cover any consideration the Client must pay or be paid for the depositing any of the Foreign Securities of the Client. Any such consideration must be set out in a separate agreement between the Client and the Company.

本授權書並不涉及就本公司存放客戶任何外地證券而須支付或收取的任何代價。任何代價均須由客戶與本公司另行簽約訂明。

- (iii) until further notice, the Client's Foreign Securities in the Account will be carried by the Custodian. In the event that the Custodian acts as custodian for the securities and other property in relation to Foreign Securities in the Account, the Company or the Custodian through the Company are authorized, subject to Client's instructions, to register such securities in its name or the name of the Company or the Custodian or their nominees, or cause such Foreign Securities to be registered in the name of or the nominee of a recognized depository or clearing organization. The Client understands and acknowledges that when the Company or the Custodian holds on Client's behalf the Foreign Securities which are callable in part by issuer, such securities will be subject to the Company or its impartial lottery allocation system in which the probability of Client's securities being selected as called is proportional to the holdings of all clients of such securities held in bulk by or for the Company or the Custodian. The Client further understands that the Company or the Custodian will withdraw such securities from any depository prior to the first date on which such securities may be called unless such depository has adopted an impartial lottery system which is applicable to all participants. The Client may withdraw uncalled securities prior to a partial call subject to compliance with applicable margin requirements and the terms of any agreements between the Company or the Custodian and the Client. The Company or the Custodian are authorized to withdraw Foreign Securities sold or otherwise disposed of, and to credit Client's account with the proceeds thereof or make such other disposition thereof as the Client may direct. The Company or the Custodian are further authorized to collect all income and other payments which may become due on the Client's Foreign Securities, to surrender for payment maturing obligations and those called for redemption and to exchange certificates in temporary form for like certificates in definitive form, or, if the par value of any shares is changed, to effect the exchange for new certificates. It is understood and agreed by the Client that although the Company or the Custodian will use reasonable efforts to effect the authorization set forth in the preceding sentence, the Company or the Custodian will incur no liability for the Company's or the Custodian's failure to effect the same.

客戶的外地證券將由託管人所持有，直至另行通知。當託管人為外地證券及其他有關外地證券的財產之託管人時，本公司及託管人將被授權，在受管制於客戶指示下，將該等外地證券以本公司或託管人或其任命人的名義登記或致使該等外地證券以認可託管或結算機構名義登記。客戶明白及確認當本公司或託管人代客持有的外地證券為可部分通知贖回證券，該等證券將受制於本公司或其公平的抽籤分配系統，將客戶的證券在本公司或託管人的整體持有中分配。客戶再明白本公司或託管人將在該等證券贖回首天前由保管人提取該等證券，除非該保管人已採用適用於所有參與者的公平抽籤分配系統。客戶在部分贖回通知前提取未贖回的證券，將受制於符合適用的保證金要求及客戶與本公司或託管人的合約條款。本公司或託管人被授權提取已沽或其他出售，及將有關出售的得益存入客戶賬戶或其他客戶指定方式處理外地證券。本公司或託管人再被授權收集有關客戶的外地證券的所有收入及其他可收的付款，可交出證券以取得終期付款及其贖回及將臨時證書交換成正式證書，或如股票面值有變，交換新的證書。客戶明白及同意，雖然本公司或託管人將以合理地盡力完成上一句子的授權，

本公司或託管人將不因為本公司或託管人的失誤負上任何責任。

- (iv) the Client declares, undertakes and warrants that the Client has the absolute ownership of the Client's Foreign Securities free from all liens, charges and encumbrances during the continuance in force of this Authority save and except for those stipulated in the Margin Client's Agreement, if applicable.

客戶聲明、承諾及保證在本授權之有效期內客戶是為客戶證券之絕對擁有人及其不會受制於任何種類的留置權、抵押或產權負擔，在保證金客戶協議書所載除外（如適用）。

- b. In respect of the treatment of the Client's securities or securities collateral in relation to Exchange Traded Options Business (as defines in the Options Trading Rules of SEHK), the Client hereby authorizes the Company to deposit any of the Client's securities with the SEOCH as SEOCH collateral in respect of Exchange Traded Options Business resulting from the Client's instructions to the Company. The Company may do any of these things without giving the Client notice. The Client acknowledges that this Authority shall not affect the Company's right to dispose or initiate a disposal by the Company's associated entity of the Client's securities or securities collateral in settlement of any liability owed by or on behalf of the Client to the Company, the associated entity or a third person.

就有關在交易所交易的期權業務（如聯交所期權交易規則所定義）處置客戶之證券，客戶謹此授權本公司就由於客戶之指示經本公司進行在交易所交易的期權業務，客戶授權本公司將客戶的證券存放於期權結算公司，作為期權結算公司抵押品。本公司可不向客戶發出通知而採取上述行動。客戶確認本授權不影響本公司為解除由或代客戶對本公司、本公司之聯繫實體或第三者所負的法律責任，而處置或促使本公司的聯繫實體處置客戶之證券或證券抵押品的權利。

- c. This Authority is given to the Company in consideration of the Company's agreeing to continue to maintain the Global Stock account and/or Stock Options account for the Client.

此賦予本公司之授權乃鑒於本公司同意繼續維持客戶之環球證券帳戶及 / 或股票期權帳戶。

- d. The Client fully understands that a third party may have rights to the Client's securities and/or Foreign Securities which the Company must satisfy before the Client's Securities can be returned to the Client.

客戶完全明白客戶的證券及 / 或外地證券可能受制於第三者之權利，本公司須全數抵償該等權利後，方可將客戶的證券退回客戶。

(8) Standing Authority for Client Money (Applicable to all accounts)

客戶款項常設授權（適用於所有帳戶）：

- a. The Client(s) hereby authorizes the Company to do any of the following without giving me notice:

本指示授權本公司在無須向本人發出通知的情況下作出以下任何行動：

- (i) combine or consolidate any or all segregated accounts, of any nature whatsoever and either individually or jointly with others, maintained by the Company and/or any companies within the group of companies (as defined in the Companies Ordinance) to which the Company belongs ("the Holly Futures") from time to time and may transfer any sum of Monies to and between such segregated account(s) to satisfy the clients' obligations or liabilities to the Holly Futures, whether such obligations and liabilities are actual, contingent, primary or collateral, secured or unsecured, or joint or several; and

組合或合併客戶於本公司 及 / 或任何本公司所屬的集團公司 (根據《公司條例》所作之定義) (「弘業期貨」) 內的成員公司所開設及持有任何獨立賬戶。此等組合或合併活動可以個別地或與其他賬戶聯合進行。可將該等獨立賬戶內任何數額之款項作出轉移。以解除客戶對弘業期貨內任何成員的義務或法律責任。不論此等義務和法律責任是確實或突然的。原有或附帶的、有抵押或無抵押的、共同或分別的; 及

- (ii) interchangeably between any of the said segregated account(s).  
從任何上述的獨立賬戶之間來回調動。

- b. This authority is given to the Company in consideration of its agreeing to continue to maintain one or more trading account(s) at my choice with the Account Opening Form. 本授權的授予建基於本公司同意按客戶在開戶申請表中要求開立的一個或多個交易帳戶開立及持續運作該等帳戶。
- c. The Client(s) acknowledge that notwithstanding this Authority, the Company is not obliged to make any transfer abovementioned in the first paragraph hereof, in particular but without prejudice to the generality of the foregoing, if such transfer may result into a breach of any provision of any agreement made or to be made between the Company and the Client(s) (including without limitation the Agreement). 客戶確認。儘管有本授權書。本公司並無責任作出任何以上第一段所述之資金轉戶。尤其(但以不影響本段前文之一般性規定為大前提下)若該資金轉戶可能導致違反任何客戶與本公司已簽訂或將會簽訂之協議書(包括不限於「協議書」)內任何條款
- d. This Authority is given without prejudice to other authorities or rights which the Company and/or the Holly Futures may have in relation to dealing in the Monies in the segregated accounts. 本授權並不損害本公司及 / 或弘業期貨可享有有關處理該等獨立賬戶內款項的其他授權或權利。
- e. Client(s) acknowledge that their assets (including Monies) 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 and the rules made thereunder. Consequently, such client assets may not enjoy the same protection as that conferred on client assets received or held in Hong Kong. 客戶確認持牌人或註冊人在香港境外代表本人持有或收取的資產(包括款項)均應符合相關海外司法管轄區的適用法律法規規定。而該等法律法規或與《證券及期貨條例》及項下規則有所不同。因此。此類客戶資產或無法享有在香港境內持有或收取該等客戶資產時所能享有的同等保障。

## 28. Suitability 合適性

If the Company solicits the sale of or recommends any financial product to the Client, the financial product must be reasonably suitable for the Client having regard to the 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。

## 29. Client Agreement and Acknowledgement for Online Account Opening 網上開戶客戶同意及認

The Client hereby acknowledges, understands, confirms and agrees that the Client shall input his/her personal information into the designated online account opening form of the Company (including but not limited to the website or the mobile application of the Company) for operating his/her account(s) opened and maintained with the Company by way of electronic means via any electronic device prescribed by the Company (including but not limited to tablet computer or mobile phone) and use the Electronic Signature to sign on the relevant account opening documents and/or agreement(s). The Client hereby acknowledges, understands, confirms and agrees that the Electronic Signature signed by the Client is legally enforceable and shall be governed by the Electronic Transactions Ordinance (Cap. 553). The Client acknowledges, understands, confirms and agrees that all the information to be inputted by way of electronic means shall be automatically transmitted and recorded in the computer system of the Company and such information and records shall be used and relied on by the Company by way of electronic means. The Client hereby acknowledges, understands, confirms and agrees that the Client's signature signed by way of electronic means on the Online Account Opening Form and relevant account opening documents and/or agreement(s) has the same legal effect as the Client's signature signed on Account Opening Form and relevant account opening documents and/or agreement(s) in paper.

客戶謹此確認、承認、明白及同意客戶以本公司指定的電子方式於電子裝置(包括但不限於平板電腦或流動電話)於網上輸入客戶的個人資料於本公司指定的互聯網開戶表格(包括本公司網頁或流動裝置應用程式)以操作客戶開立及維持於本公司的帳戶，並使用電子簽署方式簽署有關開戶文件及/或協議書。客戶謹此確認、承認、明白及同意該電子簽署具有法律效用及受《電子交易條例》(香港法例第 553 章)管轄。客戶確認、承認、明白及同意所有以電

子方式輸入於互聯網開戶表格的資料將自動輸送及記錄於本公司的電腦系統及該等資料及記錄將為本公司操作客戶在本公司的帳戶所使用及依賴，並會作電子方式紀錄。客戶謹此確認、承認、明白及同意客戶以電子方式簽署於本公司之電子開戶表格及/或協議書等同於客戶在紙上之開戶表格及/或協議書上的簽署的法律效用。

### 30. Interpretation 釋義

In this Agreement unless the context otherwise requires: -  
本合約中，除文意另有所指外：-

- (1) The expression "The Client" or "the Clients" or "the Client's" wherever used shall in the case where the undersigned is an individual(s) include the undersigned and his executors and administrators where the undersigned are several individuals, include the several individuals and their respective executors and administrators and in the case where the undersigned is a sole proprietorship firm include the sole proprietor and his executors and administrators and his or their successors in the business and in the case of a partnership firm include the partners who are the partners of the firm at the time of this Agreement and their respective executors and administrators and any other person or persons who shall at any time hereafter be or have been a partner of and in the firm and his or their respective executors and administrators and the successors to such partnership business and where the undersigned is a company include such company and its successors and assigns.

"客戶"一詞，若指本協議簽署人是個人者，則包括其本人、其遺囑執行人及遺產管理人；若指眾人，則包括眾人及各自之遺囑執行人及遺產管理人；若指獨資經營商號，則包括該商號主人、其遺囑執行人及遺產管理人、其生意繼承人；若指合夥機構，則包括現時之各合夥人、各自之遺囑執行人及遺產管理人，尚有今後成為合夥人之其他人士及其遺囑執行人及遺產管理人，以及此等合夥生意之繼承人；若指有限公司，包括有限公司之繼承人及受讓人。

- (2) "Correspondent Agent" means anyone (including the incorporated body) who acts as the Company's agent in effecting Transactions or clearing the same in Hong Kong or elsewhere, including any member of Exchange or Clearing House and/or the member of foreign stock exchange and foreign clearing house.

"業務代理"指代表本公司在香港或其他地方進行的交易或結算的代理人，包括交易所或結算所的任何成員；

- (3) "Instructions" means any instructions or orders communicated by the Client or its Authorized Persons to the Company in accordance with Clause 5.1 above.  
"指示"指由客戶或其授權人士根據本協議第 5.1 條規定向本公司發出任何指示或買賣盤。
- (4) "Securities" means all kinds of instruments commonly known as securities including, but not limited to, stocks, shares (listed or otherwise), stock options, warrants, debentures, unit trusts, mutual funds, exchange traded funds, options, derivatives, bonds or notes of, or issued by, anybody, whether incorporated or unincorporated, or of any government or local government authority, as the Company may at the Company's absolute discretion from time to time offer to deal in. For the avoidance of doubt, "Securities" includes "Foreign Securities".  
"證券"指各類普遍認為是證券的工具，包括但不限於股份、股票（上市及非上市者）、股票期權、認股權證、債票、信託基金、互惠單位基金、債券或票據由註冊團體、非註冊團體或政府或當地政府發行，由本公司可不時提供來交易者。為免生疑問，"證券"包括"外地證券"。
- (5) "Foreign Securities" means all kinds of securities defined herein which listed in a stock exchange operated in a country or territory outside Hong Kong or all kinds of securities over the counter of foreign markets.  
"外地證券"指外地證券交易所介定的所有證券或所有外地場外交易的證券。
- (6) Where the undersigned consists of more than one individual or where the undersigned is a firm consisting of two or more individuals, the agreements by and the liabilities of the undersigned hereunder shall be joint and several of such individuals.  
若本合約簽署人由兩名或以上之個人組成，或為一間由兩名或以上人士開設之商號，則本合約涉及本合約簽署人之責任，須由此等人士個別及共同承擔責任。
- (7) Words importing the singular number shall include the plural number and vice versa and words importing the masculine gender shall include the feminine gender and the neuter gender.  
凡表示單數之字眼包括複數含義，反之亦然；凡表示陽性之字眼亦包括陰性及中性含義。
- (8) Words importing "persons" shall include limited company (including local and foreign).  
字義上所指的"人"（若適用）亦包括有限公司（本港者或海外者）。
- (9) "The Company" means "Holly International Financial Holdings Limited".  
"公司"指弘業國際金融控股有限公司。
- (10) "HIFHL" means "Holly International Financial Holdings Limited".  
"弘業國際金控"指弘業國際金融控股有限公司。
- (11) "The Group", "Holly Futures", "Holly Futures Companies", "Holly Futures" or "Holly Futures Group Holding" including but not limited to all subsidiaries and affiliates of "Holly International Financial Holdings Ltd" and/or all subsidiaries and affiliates of the parent companies. "Holly Futures Company" means any one of them.  
"本集團"、"弘業期貨"、"各弘業集團公司"、"弘業期貨"或"弘業期貨控股"包括但不限於"弘業國際金融控股有限公司"及之子公司及關聯公司及/或其母公司轄下之所有子公司及關聯公司。而"弘業期貨公司"則指他們任何之一。
- (12) "Electronic Signature" is defined in section 2(1) of the Electronic Transactions Ordinance to mean any letters, characters, numbers or other symbols in digital form attached to or logically associated with an electronic record and executed or adopted for the purpose of authenticating or approving the electronic record.  
"電子簽署"在《電子交易條例》第 2(1)條的定義為與電子紀錄相連的或在邏輯上相聯的數碼形式的任何字母、字樣、數目字或其他符號，而該等字母、字樣、數目字或其他符號是為認證或承認該紀錄的目的而簽立或採用的。

This agreement is governed by and construed in accordance with the laws of Hong Kong Special Administrative Region and the parties irrevocably agree to submit to the non-exclusive jurisdiction of the courts of the Hong Kong Special Administrative Region in relation to all matters arising from this Agreement.

本協議書受香港特別行政區法律管轄及以其作解釋，而雙方不可撤回地同意接受香港特別行政區法院的非獨佔性司法管轄權的約束。

If there is a discrepancy between the English and Chinese versions of this Agreement, the English version shall prevail.

本協議之中英文版本文義如有歧義，請以英文版本為準