



**偉祿亞太證券有限公司**

REALORD ASIA PACIFIC SECURITIES LIMITED

## 客戶協議之條款及守則

# 偉祿亞太證券有限公司

## 客戶協定之條款及守則

### 訂約各方：

1. 偉祿亞太證券有限公司，為香港交易及結算所有限公司(「**港交所**」)交易所參與者及為證監會註冊之證券及期貨條例下之持牌公司，中央編號 AVJ441，獲發牌進行第一類(證券交易) (以下簡稱「**偉祿亞太**」、「**本公司**」)；與
2. 客戶，其姓名、位址、資料及詳情詳列於「**客戶書**」(以下簡稱「**客戶**」)。

### 鑒於：

1. 客戶要求偉祿亞太為客戶開設並維持證券買賣帳戶，而偉祿亞太亦同意為客戶開設及維持該帳戶，並按本合約所列條款以客戶的代理人身份透過該帳戶為客戶進行證券交易。
2. 雙方同意下列條款將適用於偉祿亞太按絕對決定權決定不時向客戶提供的所有服務。

### 現雙方上謹此協議：

#### 1 定義及釋義

- 1.1 在客戶協定中，除非文意另有所指，否則下列詞語應具下列涵義：

「戶口」	指以客戶的名義與偉祿亞太開設及維持的戶口；
「可接受的保證金總值」	就每項證券而言指在任何特定時候而言，偉祿亞太按偉祿亞太之絕對決定權 所決定在相關時候於公開市場上將之出售而可獲取之該價值(扣除開支)乘以偉祿亞太就該證券 為計算抵押價值訂定並不時通知客戶之該百份比；
「開戶書」	指本公司（不論如何形容）不時規定之，及由客戶或代表客戶人士遞交予本公司以申請開設帳戶之用的開戶表格或其他文件；
「附加條款」	指適用於偉祿亞太不時提供之服務之附加條款；
「聯屬人」	就任何一方而言，指直接或間接控制該方的個人、法團、合夥或任何其他形式的實體；直接或間接被該方控制的個人、法團、合夥或任何其他形式的實體；被控制該方 的同一人士直接或間接控制的個人、法團、合夥或任何其他形式的實體；或任何該等實體的董事、高級職員或雇員或代理人；

「代理人」	指所有代理人、關聯人士、聯屬人士、資訊服務供應商、執行設施供應商及其他財務產品供應商；
「客戶協定」	指本協定，客戶協定之條款及守則，已簽署及提交的客戶書、證券買賣附加條款、保證金證券買賣附加條款、電子交易附加條款及任何附錄及以上不時生效的附加條款及相關修訂（如適用）；
「適用共同匯報標準法律及法規」	指：(a) 任何適用的當地或外國法律、法令、法規、要求、指導、指南、規則及行為準則（包括有關共同匯報標準或兩個或以上司法管轄區的政府或監管機關之間訂立的政府與政府間的協議）；及(b) 本公司及其任何集團公司與任何司法權區內任何政府或稅務機關之間的任何協議（包括但不限於共同匯報標準及任何本公司及其任何集團公司按照共同匯報標準而簽訂的任何協議）；
「有聯繫實體」	意思與證券及期貨條例中所指的意義相同；
「被授權人」	指被客戶指定或按客戶之內部規定或其他方式正式授權(有關檔應呈交偉祿亞太並得到接納) 代表客戶執行客戶協定下的條款之個人。「被授權人」應指被授權人當中的任何一位；
「券商客戶編碼」	指一個符合聯交所訂明的格式及由相關持牌人或註冊人按照聯交所的規定產生的唯一識別碼；
「營業日」	指任何一天但不包括星期六，星期日或其他香港的銀行不公開營業的日子；
「中央結算公司」	指香港中央結算有限公司；
「中國結算」	指中國證券登記結算有限責任公司；
「客戶識別信息」	指與獲編配券商客戶編碼的客戶有關的以下資料：(i)客戶的身份證明文件上所示的全名；(ii)身份證明文件的簽發國家或司法管轄區；(iii)身份證明文件類別；及(iv)身份證明文件號碼；
「客戶密碼」	指交易密碼及使用者密碼的統稱；

「抵押品」	<p>就達成任何交易或客戶在本協議下之任何義務擔保或信用支持總體來說指：</p> <p>(a) 由客戶或通過客戶提供，而且現在或自此由本公司持有或控制或在送本公司等保管途中或從本公司送出途中，或分配予本公司保管或因其他原因由本公司保管，或由任何帳戶所持有的所有款項及財產（包括證券抵押品）；及</p> <p>(b) 與前述有關之所有收益或分配；</p>
「商品」	<p>指任何物品包括不限於農產商品、能源、金屬、貨幣、股票、利率、指數值（不論是股票指數或其他指數）或其他金融合約、權益或權利、及如情況所需包括以上任何一項的期貨或期權合約（不論是現金還是實物結算）；</p>
「同意人士」	<p>指客戶及除客戶以外對於帳戶的各項付款有實益權益或財務權益的任何人；</p>
「控權人」	<p>指對作為實體的客戶行使控制權的自然人。就信託而言，「控權人」指屬該信託的財產授予人、受託人、保護人（如有的話）、受益人或某類別受益人及任何能對該信託的管理行使實際最終控制權的自然人，就並非信託的法律安排而言，「控權人」指處於相等或相似位置的人士；</p>
「業務代理」	<p>指代表本公司在香港或其他地方進行交易或結算的代理人，包括交易所或結算的任何成員；</p>
「信貸融通」	<p>指偉祿亞太不時同意向客戶提供或給予的所有或任何信貸融通，並包括按此等附加條款從保證金證券戶口中扣取的款項；</p>
「共同匯報標準」	<p>經濟合作與發展組織財務帳戶信息自動交換標準；或任何管轄區為實行上述標準而制訂或以其他方式涉及上述標準的任何法律；</p>
「共同匯報標準機關」	<p>指不論在香港以內或以外的任何管轄區的任何全國、國家或當地政府、其任何政治分部、任何代理、機關、媒介（不論是司法還是行政的）、監管或自我監管機構、執法機關、法院、中央銀行或稅務或稅收機關；</p>

「電子證券交易戶口」	指客戶透過偉祿亞太證券交易平台登記的戶口用於交易及處理證券；
「電子證券交易服務」	指偉祿亞太透過提供的電子證券交易服務，藉此讓客戶可透過互聯網、流動電話或其他電子方式發出電子指示，以及偉祿亞太提供的資訊服務；
「FATCA」	指外國帳戶稅收合規法案：(i) 1986年美國國內收入法第1471至1474條及其關聯的法規或其他官方指引；(ii) 為有助於實施上列(a)所指的法例或指引在其他司法權區所制定的，或與美國與其他司法權區簽訂的跨政府協議相關的條約、法例、法規或其他官方指引；及(iii) 為實施上列(a)或(b)所指的法例或指引而與美國稅局，美國政府或其他司法權區的政府或稅局訂立的協議；
「證券買賣服務收費表」	指偉祿亞太不時修訂的證券買賣服務收費表或列明相關服務收費的收費清單。
「金融產品」	指《證券及期貨條例》所界定的任何證券或期貨合約；
「期貨合約」	指在任何商品、期貨或期權交易所訂立的合約，或者與此類期貨合約相關的場外交易，並按以下情況視為有效：(a) 一方當事人允諾在雙方同意之預定時間，按照雙方預定的價格向另一方當事人交付雙方認可之商品或雙方認可數量的商品；或 (b) 雙方將在預定時間內根據該認可商品當時之價值與訂立合約時雙方協定的價值作出調整，視情況而定，無論前者之價值較後者之價值為高或低，有關差額將根據管轄該合約之商品、期貨或期權交易所規則決定；
「香港交易所」	指香港交易及結算所有限公司；
「仲裁中心」	指香港國際仲裁中心；
「香港結算」	指香港中央結算有限公司；
「香港」	指中華人民共和國香港特別行政區；
「指示」	指是指偉祿亞太真誠地相信是由被授權人發出的書面、口頭通訊或根據本協定下偉祿亞太所同意之電子方式通訊的指

示；

- 「互聯網交易服務」 指本公司向客戶提供的服務，使客戶能夠透過互聯網，發出電子指示並獲取報價和其他資訊；
- 「投資產品」 指本公司不時向客戶提供的全部或任何證券、期貨合約、期權合約及其他投資產品；
- 「聯名帳戶持有人」 就聯名帳戶而言指每一名帳戶持有人；
- 「保證金限額」 指偉祿亞太以其酌情權決定和不時通知客戶的信貸融通的最高限額；
- 「保證金證券戶口」 指第22.1條中用於保證金證券交易的戶口；
- 「經濟合作與發展組織」 為參與使用共同匯報標準的各國政府製定規則，規則詳情可瀏覽經濟合作與發展組織的自動交換資料（AEOI）網站上：[www.oecd.org/tax/automatic-exchange/](http://www.oecd.org/tax/automatic-exchange/)；
- 「期權合約」 指一張合約，而根據該合約，其中一方向另一方賦予一項權利，而後者可在某個指定日期或在某個指定日期或之前（視乎情況而定）行使該項權利，以某個協議的價格購買或出售（視乎情況而定）指定數量的商品或期貨合約；
- 「口頭指示操作安排」 指就公司客戶或包括一(1)名以上個人在內的客戶而言，按本公司所記錄就不時操作帳戶所作出的有關客戶口頭指示的最新獲授權操作安排，其中的初始口頭指示操作安排載於開戶表格內，惟倘若客戶包括一(1)名以上個人，則可根據該授權操作安排作出指示的所有人士為構成客戶的人士；
- 「個人資料」 關於客戶、任何控權人和任何同意人士而言：(a) 如客戶、任何控權人和任何同意人士是個人，個人資料是指其全名、出生日期和地點、住址、郵遞地址、聯絡資料（包括電話號碼）、任何身份證及護照號碼，以及任何稅務識別號碼、社會保障號碼、國籍、公民權、居民權及稅務居地證或（如適用）本公司合理要求提供關於客戶、任何控權人和任何同意人士的資料；及(b) 如客戶、任何控權人和任何同意人士是法團／實體，是指其註冊成立或組成的日期和地點、註冊地址、業務地址或地點、稅務識別號碼、稅務狀況、稅務居地、註冊地址、郵寄地址、居住地、業務地址或地點或（如

	適用) 本公司合理要求提供關於其每名大股東和控權人的資料；
「中國」	指中華人民共和國，就本協議而言，不包括香港、澳門特別行政區及臺灣；
「偉祿集團」	指包括偉祿亞太及聯屬人；
「偉祿亞太證券交易平台」	指偉祿亞太透過其互聯網站 (不時於證監會登記的網站) 提供的服務及設施，包括但不限於電子證券交易服務、該網站所載的任何資訊，以及屬於上述各項組成部份的軟體；
「證券」	指任何團體(不論是否具法團地位)或政府或市政府當局的或由它發行的股份、股額、債權證、債權股額、基金、債券或票據；該等股份、股額、債權證、債權股額、基金、債券或票據中的或關乎該等專案的權利、期權或權益(不論以單位或其他方式描述)，以及任何上述專案之權益證明書、參與證明書、臨時證明書、中期證明書、收據或認購或購買該等股份、股額、債權證、債權股額、基金、債券或票據之權證；任何集體投資計畫中的權益；通常稱為證券的權益、權利或財產，不論屬文書或其他形式；屬在證券及期貨條例提述的公告訂明為按照公告的條款視為證券的權益、權利或財產，或屬於如此訂明為如此視為證券的類別或種類的權益、權利或財產；
「聯交所」	指香港聯合交易所有限公司，包括其繼承者、受讓人以及因與其整合、合併、兼併而產生或繼續存在的任何機構；
「證監會」	指香港證券及期貨事務監察委員會；
「證監及期貨條例」	指證監及期貨條例（香港法律第 571 章）；
「滬港通」	指聯交所、上證所、香港結算及中國結算為了建立聯交所與上證所之間的市場互聯互通而開發或將開發的證券交易及結算互聯互通機制；
「上證所」	指上海證券交易所；
「深交所」	指深圳證券交易所；

「交易」	指為客戶或代客戶進行與本協議有關的交易，包括但不限於：證券的購買、出售、交換、訂立協議、平倉、處置及包括但不限於存入及提取以及行使認購期權及認沽期權、資金的處置及根據該保證金融資作出的貸款及還款包括（但不限於）證券保管、提供代名人或託管服務的一般處理，以及根據或依據本協議進行的其他交易。
「交易密碼」	指電子證券交易服務中向偉祿亞太發出指示時使用的客戶密碼；及
「使用者密碼」	指客戶用以登入偉祿亞太證券交易平台的電子證券交易服務的客戶使用者密碼。

## 1.2 在本協議內：

- 1.2.1 除非文中另有定義，本協議內之字詞及詞句與證券及期貨條例，客戶款項規則，及客戶證券規則具有相同意思。
- 1.2.2 文中所指「客戶」如屬個人，則包括客戶(等)本身及其各自之遺囑執行人及其遺產管理人；如屬獨資經營商，則包括獨資經營人及遺囑執行人、遺產管理人、及其生意繼承人；如屬合夥經營商號，則包括客戶持有上述賬戶時該商號之合夥人、合夥人各自之遺囑執行人、遺產管理人，亦包括任何以前及今後任何時間加入該商號為合夥人之人士(等)及其各自之遺囑執行人、遺產管理人及該合夥經營生意之繼承人；如屬公司，則包括該公司及其繼承人；
- 1.2.3 就本公司而言，文中所指的「集團公司」包括其直接或間接控股公司、其或此等控股公司中任何公司的直接或間接附屬公司，並應包括(但並不限於)偉祿亞太；
- 1.2.4 除非另作聲明，提及的條款和分條均指本協議內之條款和分條；
- 1.2.5 條款之標題只為方便查閱而設，並不影響該條款之釋義和解釋；
- 1.2.6 英文單數名詞亦包括其眾數詞義，反之亦然；及
- 1.2.7 含任何一種性別之字詞均包含所有性別，提及之人士亦包括公司和法團。

## 1.3 適用法例及法規：

- 1.3.1 一切交易須按照適用於偉祿亞太的所有法例、法規、監管指引、規例、慣例而執行。該等亦包括聯交所、中央結算及證監會不時生效的法規、守則及指引。客戶將受所有偉祿亞太根據該等法例、法規、監管指引、規例、慣例而採取的行動約束。客戶亦同意不論其所居住地（或如客戶是一間公司，其註冊地點）為何，任何與偉祿亞太之爭議將會依偉祿亞太酌情考慮交與證監會處理，而不會交與其他任何司法區域的監管機構處理。
- 1.3.2 本協議受香港法律管轄，並依香港法律執行。
- 1.3.3 本協議的條文不得在運作上消除、排除或限制於香港法律下任何客戶之權利或偉祿亞太之責任。

## 1.4 授權：

- 1.4.1 客戶(此處指公司客戶)授權予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授權人士的指示，直到客戶書面通知本公司撤銷或變更該授權為止。

- 1.4.2 如果客戶(此處指個人客戶)要指定獲授權人士，則客戶在填寫完客戶書之外，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。
- 1.4.3 客戶授權本公司指示本公司可有絕對酌情權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的規則將適用於這類交易，並對客戶具有約束力。

## 2 指示

- 2.1 客戶同意偉祿亞太所提供之任何服務均應受此本協議及條款所規管，客戶亦同意受之所約束。
- 2.2 所有指示可由客戶親自或透過電話以口頭方式發出，或透過親自遞交或郵遞或傳真的方式書面發出，或透過互聯網交易服務或任何被本公司接受的方法發出：
  - 2.2.1 (惟倘若客戶為一家公司)有關書面指示必須根據簽署指示由其獲授權簽署人簽署，而口頭指示必須根據口頭指示操作安排由交易代表發出；
  - 2.2.2 (倘若客戶為個人)口頭和書面指示必須由客戶親自發出，而書面指示必須由其授權人士發出；及
  - 2.2.3 (倘若客戶包括一名以上的個人)口頭和書面指示可分別根據口頭指示操作安排及簽署指示由聯名帳戶持有人發出。
- 2.3 本公司可在以下情況拒絕記錄在案：
  - 2.3.1 (倘客戶為一間公司)倘若本公司並無收到委任有關人士為授權人士(視情況而定)而其形式和內容令本公司合理滿意的董事會決議案的正本或經核證真確副本(需由客戶的董事或有關香港法律的合資格執業律師或客戶註冊成立所在地法律的合資格執業律師或公證人進行核證)，且尚未完成本公司就打擊洗錢及恐怖分子資金籌集而對該擬委任的新授權人士進行的檢查驗證及其他程序，或本公司發現完成有關程序後的結果不滿意，則本公司可拒絕就有關人士為授權人士記錄在案；
  - 2.3.2 本公司可拒絕就有關操作帳戶及發出指示的簽署安排記錄在案，倘若本公司並無收到：
    - (a) (倘客戶為一間公司)批准採納有關簽署安排而其形式和內容令本公司合理滿意的董事會決議案的正本或經核證真確副本(由客戶的董事或有關香港法律的合資格執業律師或客戶註冊成立所在地法律的合資格執業律師或公證人進行核證)；及
    - (b) (倘客戶包括一名以上的個人)由所有該等個別人士妥為簽署的載列有關簽署安排而其形式和內容令本公司合理滿意的指示；
  - 2.3.3 本公司可拒絕就有關操作帳戶及發出指示的口頭指示安排記錄在案，倘若本公司並無收到：
    - (a) (倘客戶為一間公司)批准採納有關口頭指示安排而其形式和內容令本公司合理滿意的董事會決議案的正本或經核證真確副本(由客戶的董事或有關香港法律的合資格執業律師或客戶註冊成立所在地法律的合資格執業律師或公證人進行核證)；及
    - (b) (倘客戶包括一名以上的個人)由所有該等個別人士妥為簽署的載列有關口頭指示安排而其形式和內容令本公司合理滿意的指示；

- 2.3.4 (倘客戶為個人)倘本公司並無收到由客戶妥為簽署而仍然有效和存續並令本公司合理滿意地證明客戶向有關人士授權操作帳戶以及在其他方面就帳戶代表客戶向本公司作出指示的授權書的正本或經核證真確副本(由客戶的董事或有關香港法律的合資格執業律師或客戶註冊成立所在地法律的合資格執業律師或公證人進行核證),則本公司可拒絕就有關人士為客戶的授權人士記錄在案。
- 2.4 偉祿亞太茲此獲授權按根據客戶協定就偉祿亞太所提供之服務而不時發出之指示行事,不論該指示是以傳真、正本或偉祿亞太所接受之該等其他方式發出。但偉祿亞太有權按偉祿亞太之決定權(但此決定權不可不合理地行使)拒絕接受任何指示而毋須就因此而引起的損失對客戶負責。
- 2.5 客戶確認及同意偉祿亞太有權不執行任何指示,直至(如適用):
- 2.5.1 該帳戶內有充足的結算資金為止;及/或
- 2.5.2 該帳戶內有充足的證券為止,藉此結算有關交易。
- 2.6 電話指示:偉祿亞太獲授權(但並無義務)為了本協定之目的接納及根據就有關偉祿亞太所提供之任何服務或戶口之款項轉移所作之電話或其他媒介給予的指示行事。任何有關戶口或本協定或任何附加條款的指示若由任何一位能報上偉祿亞太所要求與指示有關之戶口的資料之人士所發出,將視為由客戶發出的適當、有效及有約束力之指示。
- 2.7 以代理人身份交易:除非偉祿亞太在有關交易的結單或確認表示以主事人身份行事,否則偉祿亞太須以客戶的代理人身份進行交易。
- 2.8 沽空:
- 2.8.1 客戶確認,當有關賣出的指令是與客戶並無擁有的證券有關(「沽空指令」),適用法律法規可禁止本公司代客戶發出該賣出指令。客戶承諾:
- (a) 在發出沽空指令之前,客戶將須訂立有效的證券借貸安排或獲本公司接受的其他形式的補倉安排,以確保有關證券將可於指定交收日期交付;及
- (b) 在執行沽空指令前,客戶將向本公司提供本公司所指定的保證會就任何有關沽空指令作補倉的有關文件。
- 2.8.2 客戶確認,本公司有權要求提交有關證券借貸交易的相關證明文件(例如貸方的確認信)副本。
- 2.8.3 在不影響第2.8.1條的原則下,關於每一個按客戶經由聯交所或任何其他交易所進行的沽空指令,客戶明白《證券及期貨條例》第170條及第171條及其相關的附屬法例的有關條款,並同意確保客戶及任何其他有關人士將會遵守該等條款。
- 2.8.4 客戶確認,除非客戶已提供本公司所要求的證明文件,否則本公司不會接受屬沽空指令的出售證券指示。本公司不會為客戶負責識別有關指示是否一項沽空指令,而客戶承諾會於發出指示以進行有關出售之時,清楚通知本公司該項出售乃一項沽空。
- 2.9 發售新股之申請:客戶可要求偉祿亞太代表客戶及為客戶之利益認購新發行之證券。客戶會被要求就該項申請作出若干保證或作出若干聲明,包括但不限於下列各項:
- 2.9.1 偉祿亞太獲適當授權代表客戶等作出該申請;
- 2.9.2 除偉祿亞太代客戶提出之申請外,客戶並無為客戶之利益以自己或通過任何其他人士提出其他申請;及
- 2.9.3 偉祿亞太獲授權在申請表上向交易所保證客戶亦無以本身名義或透過其他代理人提出其他申請。
- 2.10 發行公司依賴客戶之聲明:客戶知悉有關證券發行公司將依賴第2.11條之聲明以決定是否根據偉

偉祿亞太以客戶代理人身份所提出的申請配發股票予客戶。

2.11 客戶謹此表明授權偉祿亞太向有關交易所或證券發行人提供該項保證或聲明。客戶知悉有關證券之發行人將依賴上述申述，決定是否就偉祿亞太代客戶作出之申請作出股份分配。客戶將熟讀與申請有關的招股章程或招股文件並遵守適用於申請的所有條款。客戶將被視為已向偉祿亞太提供申請人就相關新發行股所須向與新發行股有關的任何一方提供的所有聲明、保證及承諾。客戶明白客戶之申請可能納入偉祿亞太或偉祿亞太之代理人所提出的大批申請當中。客戶確認該大批申請可能會因與客戶之申請無關之理由被拒絕，而偉祿亞太及偉祿亞太之代理人將不會就被拒而向客戶負責。客戶將就客戶違反就該申請所作出或被視為作出的聲明及保證而向偉祿亞太作出彌償。

2.12 利益衝突：

2.12.1 客戶確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。

2.12.2 偉祿亞太有權不論本公司是作自行買賣或代表聯營公司或其其他客戶買入、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。

2.12.3 偉祿亞太有權將客戶指示與其他客戶的指示進行對盤。

2.12.4 偉祿亞太有權對偉祿亞太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。

2.12.5 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得利潤或利益的義務。然而，本公司將會採取合理步驟以防止出現利益衝突。而當無可避免出現該等衝突時，本公司會採取步驟以確保本公司的客戶得到公平對待。

### 3 交易常規

3.1 對於根據客戶給予的指示而已執行之交易，客戶將會負上全責及獨自承擔責任。

3.2 偉祿亞太在適當考慮過市場慣例、適用規例及對所有偉祿亞太的客戶是否公平之後，可以絕對酌情權決定在執行指示時的優先次序或以其他方式執行指示，客戶不能因此作出異議或向偉祿亞太提出追討賠償。

3.3 對於因為通訊設施的損壞或失靈或因任何偉祿亞太無法控制的失誤而導致指示的傳送出現延誤或失敗，偉祿亞太將毋須承擔責任。

3.4 由於交易所或其他市場的交易慣例及因客觀環境的限制及證券或投資價格急速波動，本公司未必總是能夠完全執行或以任何特定時間的報價或「最佳價格」或「市場價格」來執行客戶的指示，而本公司將不為未能如此執行指示而引起的或相關的任何損失或損害負責。同時，客戶確認及接納現貨及期貨市場的迅速及經常的轉變、一般的市場狀況及／或由任何有關交易所所施加的約束或限制，可能令本公司無法以可行的方法執行客戶的指示，或為客戶以在任何指明的時間所報的價格完成一項交易。無論如何，本公司或任何該等業務代理（視乎何種情況而定）將不會因任何未有依照客戶指示去訂立指明的合約而需承擔任何義務或責任。客戶進一步確認如果本公司或業務代理未能依照客戶的指示替客戶訂立其指定數目的合約，本公司或業務代理可於採取合理步驟後於可行的情況下訂立任何少於該項指示的指定數目的合約，而客戶必須受該等已訂立的合約所約束。

3.5 取消或修改指示的要求，只可在有關指示獲執行之前才可進行並視乎是否獲偉祿亞太接納(但偉祿亞太除有合理的理由外，不可拒絕接納有關要求)。除非指示已獲偉祿亞太接納取消或修改，

否則指示於被偉祿亞太接受處理該交易日均有效。但若於該交易日結束未獲執行的話，除非偉祿亞太另行同意，否則將自動失效，或在指示與香港以外的交易所有關的情況下，若偉祿亞太接納指示之日並非相關交易所之交易日，則順延至該交易所之緊接之下一交易日。

- 3.6 偉祿亞太可監察及記錄客戶向被授權人發出或作出之任何或所有通訊及/或指示(不論是在電話當中或以電子或偉祿亞太接受之其他方式進行)，而該錄製品及記錄將為偉祿亞太的獨有財產並可由偉祿亞太保留及於偉祿亞太認為合適之時期作偉祿亞太認為合適之用途。客戶等對此表示同意。雖然這些監察記錄帶仍屬本公司財產，惟本公司可應客戶要求向客戶提供該等錄音帶的拷貝，費用由客戶支付。
- 3.7 偉祿亞太可全權決定執行方式及透過任何聯屬人、任何交易所或結算所之參與者或相關市場之經紀進行客戶之交易。
- 3.8 除非偉祿亞太在有關交易的結單或確認表示以主事人身份行事，否則偉祿亞太須以客戶的代理人身份進行交易。
- 3.9 偉祿亞太可將客戶之指示與偉祿亞太的其他客戶之指示合併執行而不對客戶作事先通知。在所購買或出售之資產不足以應付所合併之所有指示時，所購買或出售之資產將在適當考慮過市場慣例及對所有偉祿亞太的客戶是否公平之後，於所有相關客戶間分配，但客戶的指示應永遠優先於為偉祿亞太自己利益執行的指示。
- 3.10 客戶有責任向偉祿亞太查詢客戶之任何指示是否已獲執行。
- 3.11 客戶確認和同意：
  - 3.11.1 任何交易的實際買入和賣出價將於實行交易當時釐定，而本公司或其代表於任何時間就有關交易所報的任何數字只供作參考；
  - 3.11.2 在聯交所上市證券的價格是由聯交所提供，而有關基金的價格是由有關基金公司提供。雖然本公司及其市場資訊供應商努力確保所報價格的準確性及可靠性，但不保證所提供資訊的準確性，而在適用法例許可的情況下，概不就任何不準確或遺漏而引致的任何損失或損害承擔任何責任（不論按侵權法、合同法或其他法例）；
  - 3.11.3 本公司就回應客戶任何查詢所報的任何投資產品價格僅供參考，對本公司或其任何市場資訊供應商並無約束力。本公司有權就有關買賣任何證券的任何指示行事，即使於本公司收到有關指示後至本公司或其代理人完成任何有關買賣時的期間內有關證券的價格出現不利於客戶的變動亦然。

## 4 結算

- 4.1 交收日：客戶在有關交易所、結算所、執法機關或其他市場指定之到期交收日及地點，就買入之證券付款予偉祿亞太，或送交賣出之證券，或以其他方式確保偉祿亞太已收取該款項或證券。
- 4.2 客戶違約：如客戶在到期交收日不能如上文所述送交證券、支付款項、保證金或抵押品，偉祿亞太可在無需通知客戶的情況下，採取下列行動：
  - 4.2.1 客戶賣出證券：結算公司會代表偉祿亞太就所有在T+2日仍未完成交收之待交付股份數額，在 T+3日作出強制補購。偉祿亞太將由帳戶中扣除補購款項、及與此有關的一切費用(包括但不限於偉祿亞太之佣金、印花稅、其他交易費用、及結算公司徵收的罰款)；或
  - 4.2.2 客戶買入證券：對所買入之證券進行交收，並由帳戶扣除應付之交易款項，再以偉祿亞

太認為合理之價格出售所買入之證券，並將出售證券所得之款項扣除偉祿亞太之佣金及其它交易費用後存入帳戶。

- 4.3 客戶須承擔逆差：客戶須承擔偉祿亞太由於根據第 4.2 條而買入和賣出證券而引致的一切損失、成本和費用(包括法律費用)及由此而造成的逆差。
- 4.4 賣方經紀之違約：如偉祿亞太代客戶買入證券，而賣方經紀未能在交收日交付該等證券而導致偉祿亞太須另行購入證券以作交收、客戶無需承擔由此所產生之額外成本及費用。
- 4.5 貨幣轉換：如交易是按客戶指示在交易所或其他市場進行，而其結算幣種有別於帳戶之結算幣種，則：
  - 4.5.1 因匯率變動而帶來之利潤客戶所有，而相應之損失亦須由客戶承擔；及
  - 4.5.2 當賣出、抵銷或清算該等證券時，偉祿亞太有絕對權利以當時市場率為基準將有關以其他幣種計算之金額折算為帳戶之結算幣種，並將之存入帳戶或由帳戶中扣除。

## 5 投資及交易建議

- 5.1 客戶確認和同意：
  - 5.1.1 客戶對於有關帳戶的所有投資及交易決定負有全部責任，而除非客戶與本公司之間以書面另行協定，否則本公司只針對根據本協議的條款及條件執行、結算及進行帳戶內的交易承擔責任；
  - 5.1.2 本公司對於任何介紹公司、投資顧問或其他第三方就帳戶或任何有關投資及交易所作出的任何行為、行動、陳述或說明概不負上任何責任或義務；
  - 5.1.3 由本公司及其相關人士所表達的任何意見或提供的任何資料，概不構成訂立交易的要約或投資意見，而在適用法例所容許的範圍內，本公司不會就該等意見或資料承擔任何責任，且客戶應在不依賴本公司的情況下自行作出本身的投資判斷，且該判斷由客戶自身承擔責任；及
  - 5.1.4 本公司已向客戶強調，應在實行或發出指示以實行任何投資及交易前，就其任何的合適性、獲利能力、稅務、法律或會計後果進行評估和尋求獨立專業意見，而本公司亦不會就上述事項對客戶承擔責任。
- 5.2 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的效力。

## 6 投資產品的保管和處置

- 6.1 客戶委任本公司為客戶的託管人，為客戶提供投資產品及抵押品託管服務。客戶同意，未經本公司事先書面同意，不會將構成任何帳戶的一部份的任何投資產品、抵押品和資金予以按揭、抵押或出售、或就其授出選擇權，或以其他方式將其處置。
- 6.2 為客戶購買的投資產品將會交付給客戶（或依客戶指示），但：
  - 6.2.1 該等投資產品須已全數付清代價；及
  - 6.2.2 該等投資產品並沒有受到任何留置權約束，及／或並非由本公司持有作為抵押品。
- 6.3 本公司可按其獨有酌情權對本公司在香港代客戶保管而持有的任何證券進行以下處置：
  - 6.3.1 （如為可登記證券）以客戶或本公司代名人的名義進行登記；或
  - 6.3.2 以安全保管方式把本公司持有的客戶證券存放在以下實體在香港開立的獨立帳戶，而該

帳戶是指定為信託帳戶或客戶帳戶的獨立帳戶：

- (a) 《證券及期貨條例》所界定的認可財務機構；
- (b) 核准保管人；或
- (c) 另一獲證監會發牌進行證券交易的中介人。

- 6.4 本公司及其代名人均無義務向客戶交回與其從客戶處收到或代客戶收到的證券完全相同的投資產品及抵押品，但可在客戶開戶的本公司辦事處向客戶交付同樣數量、種類和形式的投資產品及抵押品。
- 6.5 若本公司按本條持有證券作保管，本公司本身應當或應當促使本公司指定的代名人或託管人：
- 6.5.1 將該證券產生的任何股息或其他收益收集及貸記入客戶帳戶，或按客戶的約定將有關付款給予客戶。如果證券構成本公司代本公司的委託人持有的、數量較大的相同證券持倉的一部份，客戶有權享有從該持倉產生而與客戶持倉佔該總持倉的比例相同的利益。如果股息以現金股息或其他形式派發，而客戶沒有事先以書面提出不同的指示，即等同授權本公司代客戶選擇及收取現金股息；及
  - 6.5.2 遵從客戶的指示（該等指示應及時向本公司發出，讓公司可以作出必要安排），行使上述證券所附有或授予上述證券的任何投票權或其他權利。但如果對上述權利的行使須支付或發生任何償付或費用，則本公司或其代名人不須遵從客戶發出的任何有關指示，除非及直至本公司或其代名人已收到行使上述權利所需繳付的款項。
- 6.6 為避免任何爭議，對於代客所保存之證券，偉祿亞太將不負責任何與之有關的任何繳付股本通知、分期付款或其他付款事宜。
- 6.7 如客戶認為不需要或希望終止前述證券保管服務，客戶須以書面通知偉祿亞太。如前述證券保管服務終止，相關證券需由客戶或其授權代表親身提取。
- 6.8 偉祿亞太或其代理人無須向客戶送交或歸還原本所送交或寄存之證券。偉祿亞太只須向客戶送交或歸還與原有證券級別、單元及面值相同及在其他方面均與原有證券相同的證券即可，惟需根據期間所發生的股本重組作出相應調整。
- 6.9 如證券存提供予偉祿亞太或其代理人存放，偉祿亞太可將客戶姓名、位址和其他資料轉交結算公司，以便客戶能直接收到證券發行公司所寄發之一切公司文件。
- 6.10 客戶同意向偉祿亞太支付一切有關根據本協議保存證券之費用和佣金，及<證券買賣服務收費表>所列明之初定費用。偉祿亞太可由帳戶扣除該等費用。
- 6.11 在《證券及期貨條例》及其有關規則的規限下，客戶授權並同意不時代為收取或持有的投資產品及抵押品可按本公司認為適當的方式去對待及處理。客戶明白該些投資產品及抵押品可能受第三者的留置權或押記所約束，而該等留置權或押記必須於解除後，該些投資產品或抵押品才可以被退還予客戶。客戶亦同意本公司有權為其本身的益處保留及無須向客戶交代源自任何本公司向第三者為任何目的借出或存放客戶的投資產品或抵押品所獲取的任何收費、收入、回佣或其他利益。
- 6.12 在不影響本公司的任何其他權利及補救方法的情況下，客戶同意本公司可處置或促使處置任何不時代客戶收取或持有的投資產品或抵押品，以解除由客戶或代其對本公司或第三者所負的法律責任。
- 6.13 本公司根據本條為客戶保管的投資產品及抵押品均為在客戶獨自承擔風險的前提下由本公司代為持有，本公司無責任替客戶就各類風險購買保險及不會對客戶因此而遭受的任何損失和損害承擔責任或義務，除非這類損失和損害是由本公司單方面故意違約或欺詐行為直接導致並經證

明如是。

## 7 報酬及費用

- 7.1 客戶將向偉祿亞太支付客戶獲通知之該佣金及其他費用、收費及開支，與及相關股票交易所及規管機關徵收之適用征費、所有適用之印花稅及所有因偉祿亞太代表客戶進行任何交易或因偉祿亞太履行在客戶協定及任何附加條款下之責任而產生或與之有關之所有開支。偉祿亞太可從客戶之戶口中扣除該等佣金、其他費用、收費及開支(包括但不限於在客戶協定下欠負偉祿亞太之該款項)、征費及稅項。偉祿亞太獲授權為偉祿亞太本身之利益招徠、接受及保留因偉祿亞太進行交易而產生之由任何人士提供之任何回佣、經紀費、佣金、費用、利益、折扣及/或其他益處而毋須向客戶透露。偉祿亞太可按絕對決定權向與按照客戶協定或任何附加條款代表客戶與任何人士進行之任何交易有關之任何協力廠商提供任何利益，包括任何與佣金或與之相關之相關類款項有關之任何利益。
- 7.2 利息：客戶將就客戶欠負偉祿亞太已到期而未付之任何及所有款項(包括逾期利息及於任何判決之前或之後的期間)支付以偉祿亞太不時通知之利率計算的欠款利息，欠款利息由款項到期支付當日起計算至全數清償為止，並支付偉祿亞太因向客戶追討該款項或行使偉祿亞太對客戶之權利而引起之所有費用及開支(包括偉祿亞太的合理法律費用及開支)。
- 7.3 如帳戶在過去一年或以上或其他可由偉祿亞太自行決定而更短的期間內未有任何交易，偉祿亞太可以向帳戶收取行政或其他費用。

## 8 彌償及免除責任

- 8.1 客戶謹此就所有針對偉祿亞太、偉祿亞太之董事、高級職員、雇員、偉祿亞太之有聯繫實體及代名人及偉祿亞太之聯屬人而作出的申索、訴訟、責任及針對偉祿亞太、偉祿亞太之董事、高級職員、雇員、偉祿亞太之有聯繫實體及代名人及偉祿亞太之聯屬人而進行的法律程式而言，對此等人士全數加以彌償及承擔此等人士蒙受因客戶違反客戶協定或任何附加條款或其履行其義務或提供其服務或行使其在客戶協定或任何附加條款下之權利、權力或決定權而導致或與之有關的損失、費用、收費或開支(包括法律費用)(統稱為「損失」)，除非該等損失是由偉祿亞太之嚴重疏忽、欺詐或故意失責所直接引致。
- 8.2 除因偉祿亞太之嚴重疏忽、欺詐或故意失責所直接引致之損失外，偉祿亞太不會就客戶因使用任何服務或與之有關或就客戶協定或任何附加條款而蒙受之任何損失負責。偉祿亞太在任何情況下均毋須對任何種類的利潤損失、間接、特別或後果性的損失負責，亦毋須對偉祿亞太之董事、高級職員、雇員、偉祿亞太之有聯繫實體及代名人及聯屬人或任何通過其執行客戶戶口交易的人士或公司的過失負責。

## 9 陳述、保證及承諾

- 9.1 客戶在此向偉祿亞太保證、陳述及承諾如下：

9.1.1 客戶現在是以主事人的身分根據客戶協定及任何附加條款與偉祿亞太訂立本協議，而並不是代表任何其他人士進行交易，除非客戶以書面形式向偉祿亞太作出知會。若客戶作出前述知會，客戶保證客戶已獲客戶之主事人明文授權按照客戶協定及任何附加條款進行交易，且客戶之主事人將妥善履行客戶協定及任何附加條款所產生之義務及責任，否則客戶將須就該等義務及責任對偉祿亞太負責猶如客戶為主事人一樣；

- 9.1.2 客戶在客戶資料聲明中或不時以其他方式向偉祿亞太提供的資料在各方面均為真實、準確及完整；
- 9.1.3 客戶只會基於其自己的判斷及研究進行證券交易，而不會倚賴偉祿亞太或偉祿亞太任何聯屬人提供的建議而進行或避免進行該等交易；
- 9.1.4 客戶協定及任何附加條款所載之協定對客戶構成有效及具約束力的合約，並可按其條款執行；
- 9.1.5 客戶協定及任何附加條款所載之協定及客戶在當中所載之責任之履行不會亦將不會：
- i. 違反任何現行適用的法律、法規、條例、規則、規例或客戶需遵守的法庭判決、判令或許可證；
  - ii. 違反任何客戶為締約一方或需遵從或對客戶資產有影響的任何合約或檔或構成失責；
- 9.1.6 除非偉祿亞太另行同意，否則客戶將為戶口內的資產的實益擁有人而不受除客戶協定或任何附加條款所列以外的任何留置權、抵押、衡平法上的權利或其他產權負擔所影響；在未得偉祿亞太的書面同意之前，客戶亦不會抵押、質押，或允許戶口中的資產或款項存有任何抵押或質押，或就該等資產或款項授予選擇權或據稱授予選擇權；
- 9.1.7 對戶口內的每宗交易而言，客戶是最初負責發出有關指示的人及將會從該宗交易取得商業或經濟利益及/或承擔其商業或經濟風險的人(以書面向偉祿亞太所披露的該等其他人士或機構及偉祿亞太同意之安排除外)；
- 9.1.8 除非客戶另行向偉祿亞太以書面確認，否則客戶並非任何交易所、商品交易所、結算所、銀行或信託公司之雇員或職員，或證券及期貨條例下之任何獲發牌人士或註冊人士之聯屬人，若客戶為上述人事之雇員或職員，則在開立戶口前已獲有關人事之同意；
- 9.1.9 客戶不受任何禁止或阻止客戶履行客戶協定及任何附加條款之任何法律或規例規管，亦無在法律上就履行該等條款失去行為能力；
- 9.1.10 客戶已獲取所有必須之同意及有權同意客戶協定及任何附加條款(及若客戶為一所公司，客戶按照客戶之組成檔妥獲授權及已獲取必須之公司的及其他方面的授權)；
- 9.1.11 客戶將向偉祿亞太、偉祿亞太員工和代理賠償一切在其提供服務過程或因客戶違約而引致之申訴、責任、費用和開支。該等費用和開支包括偉祿亞太就追回客戶所拖欠的款項或由於結束帳戶而產生的一切費用(按照足額賠償之基準)；
- 9.1.12 除非客戶另行向偉祿亞太以書面確認，否則客戶與偉祿亞太及/或偉祿亞太之聯屬人之任何雇員或代理人均無關連或聯繫，並同意如果客戶此後與該等雇員或代理人有關連或聯繫，客戶將立刻以書面通知該聯繫的存在與性質，並承認及同意偉祿亞太在收到該通知後，可以享有完全自由酌情權終止戶口；及
- 9.1.13 (如果客戶居住於香港以外或從香港以外的地方向偉祿亞太發出指示)，所有該等指示已遵守有關指示發出地域的所有適用之法律。就客戶居住於香港之外或在香港以外的地方發出指示及簽署該等指示，客戶接受可能需向有關機構支付稅務、關稅、徵稅或收費，客戶同意在適用時支付該等稅務、關稅、經稅或收費。就與客戶居住香港以外或從香港以外地方發出該等指示有關或由此而引起的偉祿亞太遭受或發生的任何索賠、要求、訴訟、花費及支出，客戶進一步同意彌償偉祿亞太。
- 9.2 重複性：以上的陳述及保證將會被視為在發出每項指示或執行每項指示前已再次重複作出。
- 9.3 其他人士之指示：即使若客戶已向偉祿亞太披露客戶代表其他人士進行買賣，偉祿亞太毋須執



行客戶協定中界定的指示以外之任何其他指示。偉祿亞太將毋須就拒絕執行指稱為客戶之主事人之任何人士所發出的指示或就在客戶代表客戶之主事人行事之許可權已被撤銷、撤回或更改的情況下執行指示而負責。

## 10 留置權，抵銷和抵押

- 10.1 偉祿亞太除可行使任何一般留置權或其他偉祿亞太按法律所有的相類權利外，偉祿亞太可以隨時毋須事前通知，從客戶於偉祿亞太或本集團之任何成員開設之任何種類及貨幣的戶口，無論該些戶口是客戶獨自或與其他人士共同擁有，調動所存之任何形式之款項，以抵銷或償還客戶欠付偉祿亞太或偉祿集團成員之任何成員的債務(不論有關債務為基本的、從屬的、各別的、共同的或以其他貨幣為單位的)。偉祿亞太可在客戶協定第11.2條中所訂明之任何事情發生後隨時要求將任何該等財產轉調予偉祿亞太至規管法律所容許之程度，以償還客戶在客戶協定及/或任何附加條款下欠負偉祿亞太之債務。若某些欠款因某些待發事件尚未需要償還，偉祿亞太或偉祿集團成員之任何成員有權暫停支付相等於欠款額的戶口存款給客戶，直至此待發事件發生為止。
- 10.2 偉祿亞太可持有所有或任何偉祿亞太為客戶持有的現金、證券及其他財產作為抵押並對其行使留置權，直至客戶全數支付欠付偉祿亞太的金額。
- 10.3 抵押資產：客戶將抵押資產抵押予偉祿亞太，作為客戶履行及支付其對偉祿亞太或任何偉祿集團成員公司就帳戶之運作或根據本合約之一切責任及欠款(不論是現在或將來的、亦不論是實際或是或然的)，包括任何偉祿集團成員因行使有關權利產生的一切費用及開支的持續保證及擔保。前述事宜將不影響第10.1條所述之留置權，並將附加於偉祿亞太之其他權利。
- 10.4 可於發生違約時即時行使抵押權：倘客戶未能履行其於本合約項下之責任或義務時，偉祿亞太可在無須通知客戶的情況下即時行使其根據第10.3條就抵押資產的抵押權。在此情況下，偉祿亞太可立即或於稍後時間以市價出售所有或部分抵押資產。偉祿亞太可隨意將出售有關證券所得款項應用於減低客戶對偉祿亞太之所有或部分欠款，偉祿亞太毋須就因此而產生之損失承擔任何責任。
- 10.5 如所抵押之資產不足以償還客戶之欠款，客戶須按偉祿亞太要求即時清還全部到期欠款。
- 10.6 抵押資產所附帶之權利：就一切抵押資產：
- 10.6.1 客戶需支付抵押資產之一切到期應付款。倘客戶不履行前述義務時，偉祿亞太可(但並無義務)代客戶支付有關款項。由偉祿亞太所支付之款項將構成由抵押資產保證之負債之一部分；及
- 10.6.2 客戶保證其擁有抵押資產之全部權益、產權及利益。於抵押權持續有效期間，客戶不可就抵押資產向第三者提供任何形式之抵押權或留置權。
- 10.7 行使投票權：當偉祿亞太行使抵押權時，所有押質證券有關之一切權益(包括投票權)將由偉祿亞太以其認為適當之方式及毋須知會客戶的情況下予以行使。

## 11 失責

- 11.1 失責之後果：當出現第11.2條所述之任何情況時，偉祿亞太有絕對決定權，毋須給予通知或要求及在不影響偉祿亞太擁有的任何權利或補救的情況下，即時：
- 11.1.1 將以客戶之名義持有或為客戶之戶口持有而現時由偉祿亞太或貴集團之任何成員於任何

地方為任何目的(不論是存於、收集或其他目的)而保管之證券或財產及為客戶之責任而交予偉祿亞太之抵押品之全部或任何部分，以偉祿亞太最終決定的方式及條款出售或變現，並將所得的淨出售款項(扣除有關費用、開支及成本後)用作履行客戶對偉祿亞太、偉祿亞太之有聯繫實體及代名人應盡的義務或償還客戶欠付偉祿亞太、偉祿亞太之有聯繫實體及代名人的欠債；

- 11.1.2 取銷任何仍未執行的指示或代表客戶所作之其他承諾；
- 11.1.3 行使偉祿亞太在此本協議或任何附加條款之下的任何權利(包括借取或購買任何須代表客戶交付之證券)；
- 11.1.4 以偉祿亞太最終決定之方式及條款於偉祿亞太最終決定之時候對客戶之戶口中任何未平倉盤進行平倉、更新或更換、進行任何交易或作出或避免作出偉祿亞太最終決定之行為；及
- 11.1.5 客戶須於偉祿亞太提出要求時立即償還所有結欠偉祿亞太之款項；
- 11.1.6 終止偉祿亞太根據本合約須向客戶履行而又未履行的義務(包括但不限於支付款項的義務)；
- 11.1.7 偉祿亞太有絕對酌情權在無須通知客戶的情況下，即時採取以下任何或全部步驟：
  - i. 取消一切未完成之證券買賣交易；
  - ii. 出售帳戶中所有或部份證券；
  - iii. 買入先前賣空之證券；
  - iv. 行使偉祿亞太的絕對酌情權，並出售、變現或以其他方法處置所有或部分帳戶內之資產，以履行客戶對偉祿亞太的義務及責任(不論該等義務及責任是直接的，或是由抵押所引起的)；
  - v. 將根據上述第(iv)段後出售或變現所得款項用以減低客戶結欠偉祿亞太之所有或部分款項；
  - vi. 抵銷、轉移或合併客戶於偉祿亞太或其聯繫公司所開立之任何帳戶，或將偉祿亞太須向客戶履行之義務與客戶須向偉祿亞太履行之義務互相抵銷；
  - vii. 暫停戶口；
  - viii. 終止本合約；
  - ix. 行使合約所授予之抵押權；
  - x. 行使其留置權或根據合約之規定進行抵銷；及／或
  - xi. 行使其就其他抵押物的權利。

11.2 違約事件：第11.1條中所提述之情況為：

- 11.2.1 客戶違反客戶協定或任何附加條款；或
- 11.2.2 客戶未能支付在客戶協定或任何附加條款下欠負之任何性質之款項；或
- 11.2.3 當偉祿亞太認為因保證金規定而有必要保障偉祿亞太；或
- 11.2.4 偉祿亞太有責任遵守相關交易所、結算所及/或規管法律、規則或規例所加諸之任何規定；或
- 11.2.5 客戶或其擔保人破產、無力償債或清盤、客戶或其擔保人被提呈破產或清盤申請或客戶或其擔保人被接管人接管全部或部分資產客戶或其擔保人被展開任何相類的法律程式；或
- 11.2.6 任何戶口或客戶之其他資產被扣查；或

- 11.2.7 客戶之董事或股東或構成客戶之任何人士間之任何爭議或法律程式；或
  - 11.2.8 客戶之任何資產被宣佈禁制令、禁止令或相類的命令；或
  - 11.2.9 客戶身故或被司法宣告為不稱職或出現其他致使偉祿亞太對客戶在將來根據客戶協定履行其責任及義務的能力存有懷疑之事宜；或
  - 11.2.10 偉祿亞太認為對偉祿亞太之利益為必要或合宜而需終止協議之任何其他事情或事宜，包括任何法規要求。
- 11.3 所有到期之欠款：在第11.2條所述之任何事情發生時，客戶在客戶協定及/或任何附加條款下欠負之所有款項均應須即時應要求支付，利息將不時按偉祿亞太提供的利率在欠款上累算。
- 11.4 款項之使用：偉祿亞太所收取的任何款項將會按照以下的優先次序動用，而任何餘額將會支付給客戶或按客戶指示予以支付：
- 11.4.1 支付偉祿亞太為轉移及出售客戶全部或部分的證券或財產或對任何未平倉合約進行平倉而正當招致的所有開支、費用、法律費用及支出，包括印花稅、佣金及經紀佣金；
  - 11.4.2 支付在當時客戶欠偉祿亞太或偉祿亞太的有聯繫實體或代名人的未償還總額的應累計利息；及
  - 11.4.3 支付客戶當時欠偉祿亞太或偉祿亞太的有聯繫實體或代名人的所有到期款項及債項。
- 11.5 偉祿亞太之酌情權：偉祿亞太在行使第11.1條項下的權利時享有絕對的酌情權。特別是在出售客戶證券時，偉祿亞太有權以個別或合併形式出售有關證券。客戶放棄一切有關向偉祿亞太追討偉祿亞太在行使上述權力時所產生之損失之權利。惟客戶並無放棄由於偉祿亞太疏忽職守(包括行使該等權利的時間及形式方面)而引致損失的追討權利。
- 11.6 暫記帳戶：倘發生第11.2條的違約事項，偉祿亞太有權將全部或部份收到的款項記入一個暫記帳戶，以便保存偉祿亞太的權利，在客戶發生破產、清盤、債務和解方式安排的訴訟時，證明偉祿亞太索償的全部權利。
- 11.7 集團的其他公司：偉祿集團成員的其他公司可購買按照第11.1條出售之證券或其他資產，不受任何贖回權影響，而偉祿集團成員公司不需就其或其任何代名人或代理人因行使偉祿亞太在第11.1條下獲賦予之權力而取得之任何利潤、收費或佣金而向客戶交待。就本條而言，任何直接或間接操控偉祿亞太、受偉祿亞太操控或與偉祿亞太同受操控的公司，均屬偉祿集團成員。

## 12 保護個人資料

- 12.1 客戶明白，客戶現時或日後可被要求不時向偉祿亞太提供客戶的個人資料（包括但不限於「客戶書」所要求的資料），以及於執行客戶協定所擬的交易過程中，偉祿亞太需要或可能收集的進一步資料，與此同時，有些資料因應對偉祿集團適用的相關法律、條例、規則或守則。
- 12.2 客戶明白，如客戶無法對偉祿亞太提供所需資料，將導致偉祿亞太不能開立或延續該帳戶，或不能以該帳戶進行交易。
- 12.3 客戶明白，偉祿亞太可向以下人士提供客戶取得的資料：
- 12.3.1 偉祿亞太及或偉祿集團成員；
  - 12.3.2 以其名義登記證券或其他資產的代名人；
  - 12.3.3 向偉祿亞太提供資料及服務及處理之任何承包商、代理人、服務提供者及其他資料提供者，及其他服務處理者；
  - 12.3.4 偉祿亞太代表客戶而與其訂立或建議訂立交易的任何人士，或有關人士的代表；
  - 12.3.5 獲客戶協定約務更替的任何承讓人、受讓人、參與者、部分參與者、受委託人、繼承人

或人士；

12.3.6 第18.7條中的收數公司；

12.3.7 政府、監管機構或其他團體或機構(不論是否根據適用於偉祿亞太的任何法例、規例或其他方式的規定進行);及

12.3.8 其於公眾利益下的相關人士。

12.4 客戶明白，經由客戶不時提供的資料，可用作以下用途：

12.4.1 令客戶的交易或其他有關的買賣盤生效，及執行客戶的其他指示；

12.4.2 基於該帳戶提供服務，不論有關服務經由或透過偉祿亞太或任何其他人士提供亦然；

12.4.3 對客戶進行信用調查及審查，並確認客戶財務情況及投資目標，並讓或協助任何其他人士作出上述調查及檢查；

12.4.4 追收偉祿亞太受益的欠款或強制執行抵押、押記或其他權利；

12.4.5 推銷偉祿亞太及或本集團任何成員現有及未來服務或產品；

12.4.6 成為取得資料的任何人士或偉祿亞太的紀錄的組成部份；

12.4.7 遵從規管偉祿亞太任何法律、監管或其他規定；及

12.4.8 上述任何一項或多於一項的其他有關或附帶條件。

12.5 客戶明白，客戶有權要求有關資料的副本。客戶亦明白，客戶可要求更新資料。有關要求可向偉祿亞太的資料保護主任提出，地址為香港中環康樂廣場 1 號怡和大廈 24 樓 2402 室。客戶明白，偉祿亞太有權就任何有關要求收取費用。

12.6 在直接促銷中使用資料：偉祿亞太擬把客人的資料用於直接促銷，而偉祿亞太為該用途須獲得客人同意(包括表示不反對)。就此，請注意：

12.6.1 偉祿亞太將不時持有客戶的姓名、聯絡資料、交易模式和行為、財務背景及人口統計資料用於直接促銷；

12.6.2 可用作促銷下列類別的服務、產品及專案：財務、投資及相關服務與產品；

12.6.3 上述服務、產品及專案或由偉祿亞太及/或偉祿集團成員任何成員提供或徵求；

12.6.4 除促銷上述服務、產品及專案之外，偉祿亞太亦擬將以上第12.6.1段所述的資料提供予以上第12.6.3段所述的全部或任何人士，以供該等人士用作促銷該等服務、產品及專案，而偉祿亞太為此用途須獲得客戶書面同意(包括表示不反對)。

如客戶不欲偉祿亞太如上述此將其資料用於或提供予其他人士作直接促銷用途，客戶可隨時通知偉祿亞太以行使其拒絕直接促銷的權利，此安排並不收取任何費用。

### 13 投資者識別碼制度及場外證券匯報制度

13.1 客戶明白並同意，本公司為了向客戶提供與在聯交所上市或買賣的證券相關的服務，以及為了遵守不時生效的香港聯交所與證監會的規則和規定，本公司可收集、儲存、處理、使用、披露及轉移與客有關的個人資料（包括客戶的客戶識別信息及券商客戶編碼）。在不限制以上的內容的前提下，當中包括：

13.1.1 根據不時生效的聯交所及證監會規則和規定，向聯交所及/或證監會披露及轉移客戶的個人資料(包括客戶識別信息及券商客戶編碼)；

13.1.2 允許聯交所：(i) 收集、儲存、處理及使用客戶的個人資料(包括客戶識別信息及券商客戶編碼)，以便監察和監管市場及執行《聯交所規則》；(ii) 向香港相關監管機構和執法機構(包括但不限於證監會)披露及轉移有關資料，以便他們就香港金融市場履行其法定職能；

及 (iii) 為監察市場目的而使用有關資料進行分析; 及

13.1.3 允許證監會: (i) 收集、儲存、處理及使用客戶的個人資料(包括客戶識別信息及券商客戶編碼), 以便其履行法定職能, 包括對香港金融市場的監管、監察及執法職能; 及 (ii) 根據適用法例或監管規定向香港相關監管機構和執法機構披露及轉移有關資料。

13.1.4 向中央結算公司提供券商客戶編碼以允許香港結算: (i) 從聯交所取得、處理及儲存允許披露及轉移給香港結算屬於閣下的客戶識別信息, 及向發行人的股份過戶登記處轉移閣下的客戶識別信息, 以便核實閣下未就相關股份認購進行重複申請, 以及便利首次公開招股抽籤及首次公開招股結算程序; 及 (ii) 處理及儲存閣下的客戶識別信息, 及向發行人、發行人的股份過戶登記處、證監會、聯交所及其他公開招股的有關各方轉移閣下的客戶識別信息, 以便處理閣下對有關股份認購的申請, 或為載於公開招股發行人的招股章程的任何其他目的。

13.2 客戶亦同意, 即使客戶其後宣稱撤回同意, 本公司在客戶宣稱撤回同意後, 仍可繼續儲存、處理、使用、披露或轉移客戶的個人資料以作上述用途。

13.3 客戶如未能向本公司提供個人資料或上述同意, 可能意味著本公司不會或不能夠再(視情況而定) 執行客戶的交易指示或向客戶提供證券相關服務, 惟出售、轉出或提取客戶現有的證券持倉(如有) 除外。

## 14 確認書

14.1 提供確認書及結單: 在執行指示後, 偉祿亞太將發出交易確認書並在期後發出定期結單, 撮錄在定期結單涵蓋的期間內透過客戶之戶口進行之交易。除該交易確認書及定期結單外, 偉祿亞太並無責任另外通知客戶指示已獲執行。客戶同意確定每份交易確認書及定期結單均按照正常的郵遞過程如時收妥, 若然未能收妥則客戶有責任立即向偉祿亞太查詢及索取。客戶承諾會在客戶被視為已收妥該確認書或結單當日後七天內核實每份交易確認書及每份定期結單是否正確並在同一時限內知會偉祿亞太有關交易確認書或定期結單中之任何差歧、遺漏或錯誤扣款或不準確或不正確之處。在該時限過後, 偉祿亞太就該交易確認書或定期結單之紀錄及資料對客戶均為最終之證據而毋須進一步證明。

14.2 資產所有權: 客戶購買之資產的所有權將只在客戶支付就該購買而須繳付之款項時方獲傳交。

## 15 客戶身份規則

15.1 對監察機構本詢之回應: 若偉祿亞太收到香港聯合交易所有限公司及/或證券及期貨事務監察委員會(統稱為「香港監察機構」)之查詢或股票經紀/獲發牌人士/中間人應香港任何監察機構之查詢所作之要求時, 而客戶又已以書面通知偉祿亞太客戶代表他人進行交易, 客戶應應偉祿亞太之要求(該要求應包括香港監察機構之相關聯絡資料)通知香港監察機構有關其戶口被代為進行交易的客戶及相關交易的最終受益人之身份、位址、職業及聯絡資料(限於客戶所知的範圍內)。客戶並應通知香港監察機構有關任何協力廠商(若非客戶/進行交易的最終受益人)之身份、位址、職業及聯絡資料。若偉祿亞太已持有相關資料, 偉祿亞太亦可直接遵行該要求而毋須告知客戶。

15.2 就集體投資計畫進行交易: 若客戶就集體投資計畫、全權戶口或全權信託進行交易, 客戶應應

偉祿亞太之要求(該要求應包括香港監察機構之相關聯絡資料) 通知香港監察機構有關該計畫、戶口或信託的識別資料、位址及聯絡資料及代表該計畫、戶口或信託指示客戶進行交易之人士之身份、位址、職業及聯絡資料(如適用)。

- 15.3 若客戶就集體投資計畫、全權戶口或全權信託進行交易，客戶應在客戶失去代表該計畫、戶口或信託進行投資之決定權時於切實可行的範圍內儘快通知偉祿亞太。在客戶失去投資決定權的情況下，客戶應立即應偉祿亞太之要求(該要求應包括香港監察機構之相關聯絡資料)通知香港監察機構有關就交易發出指示之人士之身份、位址、職業及聯絡資料。
- 15.4 中間人：在客戶為中間人的情況下，若客戶知悉客戶之客戶以中間人之身份為其基本客戶行事，而客戶並不知道被代為進行交易的客戶之身份、位址、職業及聯絡資料，客戶確認：
- 15.4.1 客戶在客戶與客戶之客戶所作的恰當安排下有權立即應要求向客戶之客戶獲取或安排獲取該資料；及
- 15.4.2 客戶將應偉祿亞太就任何交易所作之要求，立即要求發出交易指示之客戶提供該資料，並在從客戶之客戶處收到有關資料後立即向香港監察機構提供，或安排將有關資料直接提供予香港監察機構。
- 15.5 本第15條所載之條款應在客戶協定終止後仍然生效。
- 15.6 客戶確認客戶並不受任何法律限制客戶履行本第15條所載的承諾，而若客戶受限於該等法律則客戶或客戶之客戶(視乎所屬情況而定)已免除該法例之利益或以書面同意客戶履行該承諾。

## 16 客戶款項常設授權

- 16.1 除文義另有訂明外，本條所用的詞彙具有《證券及期貨條例》及香港法例第571I章《證券及期貨(客戶款項)規則》不時修訂所賦予的意義。
- 16.2 客戶授權本公司在無須事先給予客戶任何通知或取得客戶的確認及/或指示的情況下，全權酌情地動用款項的全部或部份作下列用途：
- 16.2.1 存入客戶於本公司或任何集團公司成員所開設及持有的任何帳戶，以履行客戶對本公司或任何集團公司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有的，原有或附帶的、有抵押或無抵押的、共同或分別的；
- 16.2.2 從任何集團公司成員帳戶之間來回調動；及
- 16.2.3 存入客戶於開戶表格中列明的指定的銀行帳戶內。
- 16.3 客戶謹此同意就本公司根據客戶款項常設授權執行任何交易而可能產生，蒙受及/或承受的一切虧損、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。
- 16.4 客戶款項常設授權並不損害本公司或任何集團公司成員可享有有關處理帳戶內款項的其他授權或權利。
- 16.5 客戶款項常設授權有效期為開戶日起計及至開戶後第一個十二月的第三十一日(「週年到期日」)，之後每年由週年到期日起計加十二(12)個月(或本公司於任何時間所規定的其他限期但於任何情況均不多於由授權日起計十二(12)個月)，並受不時修訂之規則下客戶之續期或當作續期所限。
- 16.6 客戶款項常設授權可由客戶隨時向本公司發出三十(30)日的事先書面通知而撤回。該撤回將於本公司實際收到該書面通知後才會生效，且不會影響在該撤回生效前本公司已根據客戶款項常設授權進行的任何交易。

16.7 客戶確認並同意就若本公司在客戶款項常設授權的有效期屆滿前的十四(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，客戶款項常設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。

## 17 終止

- 17.1 任何一方只要在不少於三(3)個營業日前向另一方發出書面通知，均可在任何時候終止本協議。如客戶違反或不遵守上述協議的條款，則本公司可於無須通知的情況下，立即終止本協議。
- 17.2 任何終止本協議將不影響該終止前的任何交易或損害或影響任何一方於終止前的任何權利、權力、責任及義務。
- 17.3 在終止本協議後，客戶將要即時向本公司付還任何及所有到期或未清繳欠款。儘管客戶有任何相反的指示，本公司將不再負有根據本協議各項條款的規定代表客戶買賣投資產品的任何責任。
- 17.4 本協議終止時，本公司可出售、變現、贖回、清算或以其他方式處置全部或部份投資產品，以償還客戶結欠本公司的所有債務，在此情況下，第11.3條將適用於任何該項出售。
- 17.5 本公司根據本條出售、變現、贖回、清算或以其他方式處置所獲得的任何現金淨額應貸記入帳戶；在先行扣除到期或結欠的所有金額和款項，及其他已累計或正在累計、應付給本公司而仍未支付的債務（不論是實有的或者或有的，現時的或者將來的或其他）後，或為前述各項作出撥備後，所有帳戶的淨結存餘額（如有）應退還給客戶。所有未變現或未處置的投資產品，連同本公司持有的任何有關的所有權文件都應交付給客戶，而有關風險和費用則由客戶獨自承擔。
- 17.6 根據本條運用所得現金和扣除任何款項後，如果帳戶存在借方餘額，客戶應當立即向本公司支付相等於該帳戶借方餘額的款項，另加本公司墊支這筆資金成本的款項，而墊支成本則按本公司已通知客戶的方法計算至本公司實際全數收到該付款之日（不論是在任何判決之前或之後）。
- 17.7 為本條的目的所需，本公司可就每個事件按相關外匯市場（由本公司依其絕對酌情權決定）在相關日期（由本公司依其絕對酌情權決定）的現貨匯率進行必要的貨幣兌換。

## 18 通知

- 18.1 書面通知：除非本合約另有規定，否則所有通訊和通知均須以書面形式進行。
- 18.2 聯絡地址：一切通訊和通知均須由發出通訊或通知的一方發至另一方下列通訊位址或傳真號碼或電郵位址：
- (a) 偉祿亞太證券有限公司：  
香港中環康樂廣場 1 號怡和大廈 24 樓 2402 室  
傳真號碼：(852)-3755-5889  
電郵地址：cs@Realordapsec.com.hk
- (b) 客戶：  
位址、傳真號碼或電郵載於客戶資料聲明
- 18.3 更改地址：如任何一方需要更改其通訊位址或傳真號碼，應在 7 天前以書面通知對方。該等變更將在 7 天通知期完結後方為生效。
- 18.4 致客戶的通知：一切由偉祿亞太以專遞、郵遞、傳真或電子媒體致客戶的通訊和通知將被視為於下列所述時間收悉：

18.4.1 如為專人送遞，則當遞送至收件人時；

18.4.2 如寄發香港以內之郵件，則為寄出後48小時；如寄發香港以外之空郵，則為寄出後96小時；

18.4.3 如為圖文傳真或電子媒體，則為發出傳真或電子郵件後當天。

上述的通知或通訊，都應寄發到客戶資料聲明所載或客戶不時通知的位址、傳真號或電郵位址。客戶亦同意，偉祿亞太有權將通知成交單或月結單以電郵方式傳送給客戶。

18.5 致偉祿亞太的通知：任何由客戶致偉祿亞太的通知或通訊，必須在偉祿亞太實際收到有關通知或通訊才正式生效。期間傳送通訊的風險，由客戶自行承擔。

18.6 客戶可透過電話、電郵、書信或親臨本公司遞交客戶投訴。一般情況下，偉祿亞太會於七個工作天內回覆。

## 19 一般條款

19.1 時間要素：在客戶協定及任何附加條款中所述的時間於各方面均為要素。

19.2 可分割性：若客戶協定及任何附加條款所載的一項或超過一項條文在任何適用法律下於任何方面應為無效、不合法或不能強制執行，在本文所載的其他條文的有效性、合法性及可強制執行性在任何方面均不受影響或損害。

19.3 轉讓：客戶協定及任何附加條款中之條文受益於偉祿亞太、客戶及其個別的繼承人，及在根據本段的前提下，任何偉祿亞太在客戶協定及任何附加條款中部份或所有權利或義務的獲批准的承讓人或受讓人，客戶協定亦對上述人士具約束力。

19.4 在未取得偉祿亞太書面同意前，客戶不得以任何方式轉讓其於本合約項下之權利和義務。然而，偉祿亞太可在向客戶發出事前通知後轉讓其於本合約項下之全部或部份權利及/或義務。

19.5 偉祿亞太可轉移或轉讓此下所有或部份偉祿亞太的權利、利益及義務予該等人士，並向有可能的受讓人或打算就客戶協定或任何附加條款與偉祿亞太進行合約安排的任何其他人士披露偉祿亞太按絕對決定權認為合適用作該等合約安排之用有關客戶的資料。

19.6 不作寬免：偉祿亞太未有或延遲行使客戶協定或任何附加條款中所載之協議的任何權利、權力或特權不應視作放棄該等權利，而只是單一或部份行使、執行或放棄任何該等權利、權力或特權亦不妨礙偉祿亞太作進一步行使、執行有關權利、權力或特權，或行使或執行本文中的任何其他權利、權力或特權。

19.7 收數公司：客戶明白亦同意偉祿亞太可指派任何人士作為偉祿亞太之代理人(簡稱「收數公司」)以催收任何客戶按客戶協定或任何附加條款欠付偉祿亞太的金額，而客戶需對偉祿亞太因此而需付的收費及開支負責。

19.8 聯名戶口(僅適用於聯名戶口持有人)：若客戶由超過一人所組成，戶口應由戶口持有人以具有尚存者權利之聯權共有人之身份持有(戶口中之結餘歸尚存者所有)。每位元聯名戶口持有人應按客戶協定就其個別或共同招致而欠負偉祿亞太之任何款項共同及各別負責。每位聯名戶口持有人不可撤回地委任另一位 為受權人代表其採取所有行動及在客戶協定及任何附加條款之所有方面作為其代表。偉祿亞太獲授權按任何一位聯名戶口持有人之指示行事。偉祿亞太向任何其中一名的聯名帳戶戶主作出的通知、支付及交付，將會全面及充份地解除偉祿亞太根據客戶協定或任何附加條款須作出通知、支付及交付的義務。

19.9 重大改變：如客戶協定或任何附加條款所載資料或按客戶協定或任何附加條款向其他方提供的資料有任何重大的改變，每一方均須就此知會對方。



- 19.10 責任免除：要偉祿亞太、偉祿亞太之有聯繫實體或代名人及偉祿亞太之聯屬人真誠地行事，偉祿亞太、偉祿亞太之有聯繫實體或代名人及偉祿亞太之聯屬人毋須就任何延遲或未有履行義務及因此而導致的損失、損害或費用承擔責任。此外，偉祿亞太、偉祿亞太之有聯繫實體及任何代名人及偉祿亞太之聯屬人毋須對任何直接或間接地源自任何無法控制的事件的後果負責。該等事件包括但不限於政府限制、實施緊急程式、交易所裁決、第三者行為、停牌或停市、戰爭、罷工、市場情況、騷動、恐怖主義行為或恐嚇將會發生的恐怖主義行為、天災及任何其控制範圍以外的行為。
- 19.11 處置證券：客戶同意偉祿亞太可為履行客戶對偉祿亞太或偉祿亞太任何有聯繫實體之責任而處置或安排處置客戶戶口中之證券。
- 19.12 提供進一步資料及作所需之披露：客戶應向偉祿亞太提供偉祿亞太履行客戶協定、任何附加條款或規管法律下之責任所需而與客戶有關之該等財務及其他資料(或，如適用，與股東及/或實益擁有人有關及/或發出指示之人士之身份)。
- 19.13 偉祿亞太與客戶將時刻尊重及保障按客戶協定或任何附加條款而取得之資料之保密性，但客戶接受偉祿亞太向任何聯屬人或為履行偉祿亞太在客戶協定及/或任何附加條款下對客戶之責任而向任何經紀、交易所或結算所，或按適用於偉祿亞太及/或偉祿亞太之聯屬人之相關法律向該其他人士傳交或提供與客戶有關之資料或檔(或其副本)，及偉祿亞太可能不時受任何相關機構(包括但不限於任何監管或執法機構)所要求或按任何地方之任何法律或監管程式而披露該等資料。客戶謹此授權偉祿亞太在客戶協定及/或任何附加條款持續或終止後按前述披露及提供所持有之資料及檔(或其副本)毋須知會客戶。客戶不應要求偉祿亞太或任何人士為該披露所產生的任何後果負責，而客戶應(在偉祿亞太不時決定及通知客戶的該段期間)向偉祿亞太及該等人士償付偉祿亞太及該等人士在遵行該等披露而招致之所有合理費用及開支(如有)。
- 19.14 為了確認客戶的財政狀況及投資目的，客戶在此授權偉祿亞太對客戶的信用進行查詢，並且驗證財務機構(包括客戶之銀行、經紀人或任何信用代理人)提供的資訊。如果該等財務機構發佈資訊需要得到客戶的同意，客戶在此已給出該同意。
- 19.15 代存郵件服務：若客戶申請偉祿亞太之代存郵件服務，客戶授權偉祿亞太收取及代客戶保存所有按客戶協定向客戶發出之通知、通訊、成交單據、確認書、結單、收據及其他文件或將之轉交至客戶之授權代表，直至客戶或客戶之授權代表提取或轉交至客戶之授權代表為止。客戶或客戶之授權代表未有提取之任何通知、通訊、成交單據、確認書、結單、收據及其他文件可由偉祿亞太作偉祿亞太認為合適之處置。客戶接受與代存郵件服務相關之所有後果及風險，包括但不限於延誤、錯誤、欺詐或偽冒之風險。客戶謹此就與之有關之所有申索、損害、索求、訴訟、費用及損失對偉祿亞太作出十足彌償。
- 19.16 客戶款項：偉祿亞太收取或持有之所有客戶之客戶款項應根據適用法律及規例處理。客戶明白客戶不享有任何利息，而偉祿亞太可為偉祿亞太之利益保留客戶之客戶款項所積累之任何額外利息。
- 19.17 風險披露聲明：客戶明白客戶協定中的《風險披露聲明》的內容，並已由偉祿亞太持牌代表以客戶選擇的語言，全部解釋清楚客戶協定中的《風險披露聲明》的內容，並已明白其內容。
- 19.18 非依賴性：客戶確認，偉祿亞太不會向客戶提供任何法律、稅務或會計意見或有關任何證券是否適合或其盈利的意見。客戶亦同意，不會徵求或倚賴偉祿亞太或偉祿亞太任何董事、高級人員或雇員作出的任何有關意見。客戶同意，客戶將就每項指示作出本身獨立判斷及決定，並不倚賴偉祿亞太。客戶將承擔該帳戶的一切交易及客戶投資決定的全部責任。客戶確認及同意，

偉祿亞太及偉祿亞太的高級人員、董事、雇員或代理人，無需承擔該帳戶的任何交易及客戶投資決定的任何責任。

19.19 資產所有權：客戶購買之資產的所有權將只在客戶支付就該購買而須繳付之款項時方獲傳交。

## 20 修改

20.1 偉祿亞太有權於任何時間通過其他偉祿亞太認為適合方式通知客戶就客戶協定中的條款及附加條款進行增加、修改或刪除（「修正」）。客戶應不時登入偉祿亞太的網站 (<https://www.realordapsec.com.hk/>) 以獲得最新之客戶協定之條約條款並細閱其內容。該等修訂、刪除替代或增加的條約條款將於修訂通知刊載當日生效及納入客戶條款內（並構成條約條款的一部分）。

20.2 客戶可於修訂通知在偉祿亞太的網站上刊載當日後七（7）日內提出書面反對，否則客戶將被視為接受該等修訂、刪除、替代或增加的條約條款。

20.3 凡以任何方式制訂、修改或訂立任何法例、規則、憲法、附例、規例、慣例、習慣、裁定及釋義或其與此下之條文出現差歧，受影響條文應被視為已據之作出修改或暫停生效（視乎所屬情況而定），而作修改之條文應繼續具有十足效力及作用。

## 21 管轄法律及適用規定

21.1 規管法律：客戶協定及附加條款均受香港之法律所管限及據其解釋。該帳戶之運作，需受不時修訂的有關地區交易所、市場及結算公司的法律、規則、規例、附例、指引、慣例及用法所規限。偉祿亞太根據有關法律、規則、規例、附例、指引、慣例及用法採取的所有行動，對客戶均具約束力。

21.2 司法管轄權：就任何由客戶協定或任何附加條款所引起之糾紛而言，客戶同意接受香港法院的非獨有司法管轄權，但這並不損害偉祿亞太在客戶協定及/或任何附加條款下於偉祿亞太認為合適之其他具有司法管轄權的法院向客戶提出起訴或尋求執行任何命令或判決之權利。若客戶為海外人士，客戶將委任一位於香港之人士代表客戶接受送達及將以書面向偉祿亞太提供該位元人士之資料。

21.3 習俗：偉祿亞太代表客戶執行的交易均受限於有關市場、交易所、結算所或國家不時修訂並適用於偉祿亞太的法律、規例、憲法、附例、規則、習俗、慣例、判定、解釋及交易征費。偉祿亞太根據該等適用法律及規例所採取的行動應對客戶具約束力。

21.4 香港交易所規則：就於香港交易所進行的證券交易而言：

- (i) 香港交易所及中央結算有限公司的規則及規例（特別是有關交易及結算的規則）對客戶及偉祿亞太均具約束力，若香港交易所及中央結算所規則及規例與客戶協定及任何附加條款有不符之處，均以該等規則及規例為準；
- (ii) 所有於香港交易所進行的證券交易均需支付交易費，交易費需由客戶支付；
- (iii) 所有於香港交易所進行的證券交易均需支付香港交易所不時收取的其他征費；
- (iv) 若偉祿亞太有任何失責行為而導致客戶受損，根據香港證券及期貨條例成立的賠償基金的賠償責任將局限於有關規定所列為限。

## 22 保證金買賣之附加條款（適用於有保證金證券戶口的客戶）

22.1 證券買賣附加條款適用：偉祿亞太證券買賣附加條款應適用於保證金證券買賣服務及客戶之保

證金券戶口，猶如當中所提述之「戶口」是對此等附加條款中所提述之「保證金證金券戶口」之提述一樣。除特別說明外，本附加條款所界定的詞彙與其一般在一般性條款及規例中的涵義相同。

22.2 在本附加條款中，以下詞彙應具有如下意義：

22.2.1 「《證券及期貨（客戶證券）規則》」指香港法例第571H章《證券及期貨（客戶證券）規則》；

22.2.2 「抵押品」指客戶現在或此後任何時候存放於、轉移或促使他人轉移給本公司或其集團公司或代名人，或由本公司或其集團公司或代名人持有，或在本公司接受該等款項和證券作為客戶在協議項下的債務擔保的情況下，轉移給任何其他人士或由任何其他人士持有的所有款項和證券。該等抵押品包括本公司或其集團公司不時為任何目的而持有、託管或控制的款項及證券（包括任何額外或被替代的證券，及就該等證券、額外證券或被替代證券已支付或須支付股息或利息，或在任何時間透過贖回、分紅、優先股、認購權或其他形式累計的所有權利、權益、款項或財產）；

22.2.3 「融資」指本公司按客戶要求，向客戶提供客戶交易的信用融資；

22.2.4 「保證金比率」指抵押品價值的百分比，而該百分比是客戶憑藉抵押品獲允許向本公司借用款項（或以其他方式取得財務融通）的抵押品價值百分比上限；

22.2.5 「證券抵押品」指客戶提供予本公司並存放於在本公司開設的任何帳戶內的證券抵押品；及

22.2.6 「交易限額」指本公司全權酌情決定可提供給客戶的最大融資金額，而不論客戶抵押品的金額和保證金比率為何。

22.3 保證金融資：

22.3.1 在第22.3.3條的規限下，本公司可向客戶提供融資，金額不超過本公司不時通知客戶的交易限額。本公司可按其全權酌情決定不時發出通知，變更可供客戶動用的交易限額及佔抵押品按市值計算的價值某個上限百分比率。客戶須不時按本公司的要求，盡快和適當簽立和交付本公司認為必需或適宜的任何及所有進一步文據及文件，以享有保證金信貸條款及根據有關條款所獲授權利及權力的全部利益。不管通知客戶的交易限額為何，若情況允許／在合理情況下，本公司仍可酌情向客戶提供超過該交易限額的融資，而客戶亦同意客戶有責任全數償還本公司按第22.8條規定所提供的任何融資。

22.3.2 本公司獲客戶指示和授權動用融資，就客戶所購證券清付結欠本公司或其集團公司的任何款項，或確保客戶履行責任維持本公司或其集團公司所要求的任何持倉量保證金，或支付客戶結欠本公司或其集團公司的任何佣金或其他開支和費用。

22.3.3 不論任何時候，本公司均無義務向客戶提供任何融資，而提供融資與否全由本公司酌情決定。尤其是，客戶明白一旦發生下列任何情況，本公司可能不會向客戶提供任何融資：

(a) 客戶不履行本協議的任何條款；

(b) 本公司全權酌情認為，客戶的財務狀況，或任何人士的財務狀況或市況出現或曾出現重大不利變動，且該等變動足以對客戶根據協議擔當責任或履行義務的能力構成不利影響；

(c) 提供墊款或會超出適用的交易限額；或

(d) 本公司絕對酌情認為，為保障本公司，不提供融資乃屬審慎或適宜之舉。

22.3.4 只要客戶對本公司存有任何債務，本公司即有權隨時及不時拒絕對任何或所有抵押品的

提取／發放，且在未獲得本公司事先書面同意之前，客戶不得要求提取或退還存放在或由本公司或其集團公司或代名人持有的任何（部份或全部）抵押品。

22.3.5 若本公司根據其絕對酌情權，認為其提供的融資需要有足夠的擔保，則客戶須應本公司的要求，按照本公司指定的金額及形式，以現金、證券和／或其他資產的形式支付存款或保證金，並在本公司指定的時間內存入指定帳戶內（「追收保證金通知」）。為發出追收保證金通知，本公司將盡最大努力盡快按照客戶在開戶表格中提供的電話號碼以電話聯絡客戶，和／或通過郵件、傳真、電郵或其他方式，向客戶發出追收保證金通知。客戶同意，即使本公司未能以電話與客戶取得聯絡，或該書面通知未能送達客戶，客戶將被視為已獲得適當的通知。

22.3.6 若客戶未能遵守第22.3.5條的規定，將構成一般性條款及規例第11.1條之下的違約事件。

22.3.7 客戶同意為提供給客戶的融資支付利息，而利息將按日計算。所按利率應為一個高於本公司資金成本的百分比，並將跟隨當前的貨幣市場狀況而改變及由本公司不時通知客戶。該利息費用可由本公司從客戶在本公司或其集團公司開立的保證金帳戶或任何其他帳戶中扣除。

#### 22.4 客戶證券常設授權：

22.4.1 除文義另有訂明外，本條所用的詞具有《證券及期貨條例》及《證券及期貨（客戶證券）規則》不時修訂所賦予的意義。

22.4.2 客戶授權本公司在無須事先給予客戶任何通知或取得客戶的確認及／或指示的情況下可酌情：

- (a) 根據一份證券借貸協議運用客戶之任何證券；
- (b) 將客戶之任何證券抵押品存入香港結算或認可財務機構，作為向本公司提供財務通融及／或履行及清償本公司之交收責任及法律責任的抵押品並且客戶明白及同意香港結算或該認可財務機構對客戶之證券抵押品將有第一固定押記權但僅以本公司之責任及法律責任為限；
- (c) 將客戶之任何證券抵押品存入結算所，或另一獲發牌或註冊以進行證券交易的中介人，作為履行及清償本公司之交收責任及法律責任的抵押品；
- (d) 按本公司同意之條款但受制於適用的法律及法規，將客戶之證券及／或證券抵押品存入在香港或其他地方的任何一個或多個保管人及／或結算所或於它們間互相轉移；
- (e) 按本公司同意之條款但受制於適用的法律及法規，以本公司或本公司指定或同意的任何代名人（不論在香港或其他地方）之名註冊或重新註冊客戶之證券或證券抵押品或註銷任何該等註冊；及
- (f) 按照本條第(a)至(e)項運用、存入或以其他形式處理客戶之任何證券抵押品，如果本公司在證券交易過程中為客戶提供財務通融及在本公司獲發牌或註冊以進行的任何其他受規管活動過程中亦為客戶提供財務通融。

22.4.3 客戶明白本公司有再質押客戶證券抵押品的做法。

22.4.4 客戶謹此同意就本公司因執行客戶證券常設授權而可能產生，蒙受及／或承受的一切虧損、損失、利息、費用、開支、法律訴訟、付款要求索償（無論其性質）等向本公司作出賠償，並保障本公司免受損害。

22.4.5 客戶證券常設授權並不損害本公司可享有有關處理帳戶內證券及證券抵押品的其他授權

或權利。

- 22.4.6 客戶證券常設授權有效期為開戶日起計及至週年到期日，之後每年由週年到期日起計加十二(12)個月（或本公司於任何時間所規定的其他限期但於任何情況均不多於由授權日起計十二(12)個月），並受不時修訂之規則下客戶之續期或當作續期所限。
- 22.4.7 客戶證券常設授權可由客戶隨時向本公司發出三十(30)日的事先書面通知而撤回。該撤回將於本公司實際收到該書面通知後才會生效，且不會影響在該撤回生效前本公司已根據客戶證券常設授權進行的任何交易。
- 22.4.8 客戶確認並同意就本公司若在客戶證券常設授權的有效期屆滿前的十四(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，客戶證券常設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。

## 22.5 押記：

- 22.5.1 作為實益擁有人，客戶以本公司為受益人，按第一固定押記方式押記客戶於所有抵押品的相應各項權利、所有權、利益及權益，作為客戶在本公司要求時償付和清償下列各項的持續擔保（「押記」）：客戶可能結欠本公司或其集團公司的所有款項及債項（實有的或或有的），及客戶履行保證金融資條款項下現時或將來可能到期、欠付或招致的任何義務，或客戶不論於任何帳戶或以何種形式而結欠本公司或其集團公司的債項（不論是單獨或與任何其他人士一起，亦不論以何種名稱形式或商號），連同由作出還款要求之日起至全數償還之日期間應付的利息金額，以及在本公司或其集團公司記錄所列的任何佣金及該等其他費用（法律或其他費用，如為法律費用則按完全彌償基準）、收費及開支。發生違約事件後，本公司可立刻行使／強制執行押記而毋須發出通知。
- 22.5.2 即使客戶向本公司和／或其集團公司作出任何部份支付或結清帳戶，或清還客戶對本公司的任何部份欠款；及即使客戶在本公司的任何帳戶在結束之後重開，或客戶獨自或與他人隨後共同在本公司開立任何帳戶，押記將仍為持續擔保，並將擴展至涵蓋客戶當時因任何帳戶或其他原因應付給本公司或其集團公司的所有或任何款項餘額。
- 22.5.3 客戶聲明並保證，抵押品乃由客戶本人合法及實益擁有，客戶是在並無受到任何約制的情況下將抵押品存放於本公司或其集團公司，而所存放的抵押品在現時或將來都不附帶任何類別的留置權、押記或產權負擔，且構成抵押品的任何股額、股份和其他證券均已全數繳足股款。
- 22.5.4 當客戶全數付清根據一般性條款及規例項下所有可能應付或成為應付的款項，及／或已十足履行客戶在保證金融資條款下的義務後，本公司將會應客戶要求，向客戶發還本公司在抵押品的所有權利、所有權和權益，費用由客戶支付，並會發出客戶合理要求的指令和指示，藉以妥善處理發還事宜。
- 22.5.5 只要押記仍然生效及存續：
  - (a) 本公司有權（只以向客戶發出通知為前提）就抵押品行使其認為適當及正當的權利，以保存抵押品的價值；及
  - (b) 除非另有規定，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保證金融資條款下的義務有所抵觸，亦不得在任何方面損害本公司於抵押品的權利。
- 22.5.6 當發生以下任何事件時及其後的任意時候，押記應當立即可予以強制執行：
  - (a) 違約事件；

- (b) 客戶未有遵守第22.3.5條的規定；或
- (c) 客戶違反第22.10條的任何陳述、保證或承諾。

## 22.6 授權書

22.6.1 為履行根據或依照保證金融資條款施加於客戶的義務，或（作為總體目的）為使本公司能夠行使根據或依照保證金融資條款或根據法律賦予本公司的權利和權力，客戶以擔保方式，特此不可撤銷地任命本公司為客戶的受託代表人，代表客戶並以客戶的名義行事，作出所有行為及事情，並簽署、蓋章、執行、交付、完善及作出所有契約、文書、文件，行為及事情，包括（但不限於）：

- (a) 就任何抵押品簽立任何轉讓契；
- (b) 就任何抵押品完善其所有權；
- (c) 就任何抵押品項下或任何抵押品所產生的到期或成為到期的任何及所有款項或款項索償，作出查詢、規定、要求、接收、和解及充分解除；
- (d) 就任何抵押品發出有效的收據及解除文據，以及背書任何支票或其他文據或匯票；及
- (e) 為保存在保證金融資條款項下設立的擔保，按其視為適合、認為必要或適當的情況，總體地將任何索償送交法院存檔、或採取任何法律行動或進行任何訴訟程序。

22.7 抵押品的處置：客戶同意，如按照一般性條款及規例及／或保證金融資條款出售任何證券，本公司擁有絕對酌情權出售或處置任何抵押品，並且當本公司出售有關證券時，由本公司一位職員發出聲明，表示有關銷售權已成為可予行使，即為該項事實的最終憑據，並惠及抵押品的任何買方或其他根據該項出售而獲得抵押品所有權的人士，與本公司或其代名人交往的人士毋須關注查詢該宗出售的情況。

## 22.8 終止融資：

22.8.1 融資須應還款要求即時付還，本公司擁有全權及絕對酌情權變更或終止融資。尤其在出現以下（但不限於）其中一項或多項事件時，融資將會被終止：

- (a) 客戶根據《證券及期貨（客戶證券）規則》第4條規定給予本公司的授權遭撤回或不再續期；或
- (b) 根據第11條或第17條終止本協議，而就此發出的任何終止通知將被視為終止融資的通知。

22.8.2 融資終止時，客戶須立即向本公司清還所有未償付的債務。

22.8.3 為免生疑問，特此聲明：償還結欠本公司的全部或任何貸款款項一事本身在一般情況下並不構成對保證金融資條款的取消或終止。

## 22.9 不受影響的擔保：

22.9.1 以不影響上文的一般適用性為原則，押記或押記所擔保的款額將不會因下列各項而受到影響：

- (a) 本公司或其集團公司根據或就保證金融資條款或任何其他責任於現時或將來持有的任何其他抵押、擔保或彌償；
- (b) 任何抵押、擔保或彌償或其他文件的任何其他修改、變更、豁免或解除（包括押記，但有關的修改、修訂、豁免或解除則除外）；
- (c) 本公司或其集團公司強制執行（或沒有強制執行）或解除任何抵押、擔保或彌償或其他文件（包括押記）；

- (d) 不論本公司或其集團公司給予客戶或其他任何人士的時間、寬限、豁免或同意；
- (e) 不論本公司或其他任何人士向客戶提出或沒有向客戶提出保證金融資條款項下任何應付款項的還款要求；
- (f) 客戶無力償債、破產、去世或精神失常；
- (g) 本公司與任何其他人士進行合併、兼併或重組，或向任何其他人士出售或轉讓本公司全部或任何部份的業務、財產或資產；
- (h) 客戶在任何時候可能對本公司或任何其他人士的任何索償、抵銷或其他權利；
- (i) 客戶對本公司或任何其他人士達成的任何安排或妥協；或
- (j) 任何融資相關文件或任何抵押、擔保或彌償（包括押記）的任何條款，或在任何該等文件或任何抵押、擔保或彌償（包括押記）項下或與之有關的任何訂約方的任何權利或義務不合法、無效、不可強制執行或存有缺陷，不論其原因為越權、不符合相關人士的利益，或未經任何人士正式授權、簽立或交付或任何其他緣故；及任何破產、無力償債或清盤相關法律足以廢止或影響的任何協議、抵押、擔保、彌償、付款、或其他交易；或客戶依賴任何該等協議、抵押、擔保、彌償、付款或其他交易所提供或作出的債務免除、清償或解除，而任何該等債務免除、清償或解除應被視為受到相應的限制；或本公司或任何其他人士作出或遺漏或忽略作出的任何其他事情或任何其他交易、事實、事宜或事物的運作（若非因本規定則）可能損害或影響客戶在保證金融資條款項下的責任。

## 22.10 陳述、保證及承諾：

### 22.10.1 客戶陳述、保證及承諾：

- (a) 客戶為抵押品的唯一合法及實益擁有人，完全有權將抵押品存於於本公司或其集團公司；
- (b) 抵押品並不及將不會附帶任何留置權、押記或任何形式的產權負擔，亦不受限於任何期權；
- (c) 抵押品所包含的任何股票、股份及其他證券經已及將會繳足股款；及
- (d) 客戶向本公司授予押記，毋須任何人士的事先同意，亦不會導致違反客戶的任何責任（不論是否合約上或其他方面的責任）。

### 22.10.2 客戶謹此承諾及同意，客戶須：

- (a) 於任何時間及不時執行及交付本公司不時要求的進一步押記、授權及其他文件（包括在任何適用註冊處或當局辦理所設立抵押的登記所需文件（如適用）），使本公司可根據第22.5條完善其對有關抵押的業權或歸屬或使本公司可歸屬有關抵押的全部利益；及
- (b) 獲取就第22.5條向本公司提供抵押所需的所有政府及其他批文、授權、許可證及同意，和維持該等政府及其他批文、授權、許可證及同意具十足效力和作用，並作出或安排作出就根據本協議履行客戶所有責任而言屬必需或適宜的一切其他行動及事宜。

## 23 電子證券交易服務之附件條款（適用於有電子證券交易戶口的客戶）

23.1 客戶明白，電子證券交易服務是項半自動設施，讓客戶以電子形式發出指示及收取資訊。客戶同意，偉祿亞太可隨時而無需預先通知客戶，對設施進行偉祿亞太認為適合的任何修改或升級

工程，將電子證券交易服務或改成自動設施或以任何其他方式進行。

- 23.2 客戶同意，只會按照客戶協定的條款，使用將來透過偉祿亞太提供的任何額外服務。(客戶同意，使用電子證券交易服務附合客戶協定、偉祿亞太提出之指示及其他條件。其他透過提供之附加服務，只會透過客戶協定及其他相關修訂，及由偉祿亞太不時通知)。
- 23.3 客戶乃電子證券帳戶之電子證券交易服務的唯一獲授權使用者。客戶將負責並採取一切步驟及預防措施，防止其他人士不當地使用客戶密碼，而客戶就未能防止不當使用客戶密碼令偉祿亞太產生的一切損失、控訴、索償、費用及支出而向偉祿亞太作出彌償。客戶特此授權及請求偉祿亞太接受使用客戶密碼而透過電子證券交易服務發給的所有指示，而偉祿亞太(除核實客戶密碼外)無需採取任何步驟核實有關指示。客戶確認及同意，客戶須獨自負責使用客戶密碼而透過電子證券交易服務發給的所有指示，並受其約束，而偉祿亞太、其任何董事、高級人員、雇員或代理人，不會就處理、不善處理或遺失任何指示而負責。
- 23.4 客戶進一步確認及同意，如有下列情況，客戶將會立即通知偉祿亞太，作為使用電子證券交易服務的條件：
- 23.4.1 客戶於電子證券交易服務發出指示後，而並無收到落盤編號及/或收到有關指示或其執行的準確確認(不論經硬本、電子或口頭方式確認)；
  - 23.4.2 客戶收到交易確認(不論經硬本、電子或口頭方式確認)，而客戶並無發出有關指示，或類似的不合規格情況；或
  - 23.4.3 客戶得悉任何未經許可使用用戶名稱、客戶密碼、接通密碼或交易密碼，或電子證券交易服務中出現任何未經許可、不尋常或不合規格的事項或情況，或電子證券交易服務出現任何錯誤或故障。
- 23.5 倘客戶已從本公司獲得任何投資產品的報價及資訊，其不得：
- 23.5.1 向任何其他人士發佈有關報價；
  - 23.5.2 使用或容許使用有關報價(或其中任何部分)作任何不法用途；
  - 23.5.3 使用有關報價(或其中任何部分)作客戶自用以外的其他用途；或
  - 23.5.4 就並非透過本公司進行的任何證券交易或買賣使用有關報價(或其中任何部分)。
- 對於有關資訊所載的任何錯漏，偉祿亞太無需負責。客戶確認及同意，客戶使用有關資訊的風險，由客戶承擔，而有關資訊引致或導致客戶蒙受的任何損失、費用、支出、損害或索償，偉祿亞太無需負責。
- 23.6 客戶進一步確認，客戶只可透過偉祿亞太證券交易平台接通電子證券帳戶並發出指示。客戶同意，如客戶在透過此方法接通電子證券帳戶或發出指示時如遇上任何問題，客戶將立即嘗試使用另一方法與偉祿亞太聯絡，將客戶所遇上的困難通知偉祿亞太。倘客戶透過偉祿亞太證券交易平台以外的方法(例如傳真、電話、及其他方法)發出電子證券帳戶的指示，則偉祿亞太可徵收處理有關指示的額外費用。
- 23.7 客戶明白，偉祿亞太可厘訂適用之的營運政策及程式，並於網站上提供有關政策及程式，而就客戶使用偉祿亞太證券交易平台而言，有關政策及程式對客戶具約束力。倘有關政策及程式與客戶協定的條款有所抵觸，則以後者為準。
- 23.8 客戶確認，由於不可預見的通訊擠塞及其他原因，互聯網、流動電話網絡及其他電子通訊設施，均為內在不可靠的通訊媒體，並在偉祿亞太控制範圍之外。客戶明白及確認，由於該些不可靠因素，傳送及收取指示及其他資料可能出現延誤，並由於有關延誤，可能導致未能執行任何指示及/或延遲執行有關指示及/或按與發給指示之時通行的價格不同的價格執行指示。客戶進



一步確認及同意，任何通訊存在誤解或錯誤的風險，而有關風險絕對由客戶承擔。客戶確認及同意，在發給指示之後，通常不可能取消指示。

23.9 知識產權：客戶同意互聯網交易服務及其所包含的任何軟件乃屬本公司及／或第三方服務供應商擁有。客戶同意不會以任何方式對服務或其中所包含之軟件的任何部份作出干預、修改、拆解、還原工程、或其他形式之更改，或在未經授權下存取互聯網交易服務或內裏包含的軟件的任何部份，亦將不會嘗試作出任何上述行為。倘若客戶違反本條規定或倘若本公司合理懷疑客戶已違反本條規定，本公司可立即中斷或終止客戶之登錄憑證或取消客戶的任何帳戶，而毋須事先知會客戶。客戶承諾，倘客戶知悉任何其他人士作出或企圖作出任何上述行為，將立即知會本公司。

23.10 公司保留權利，並有絕對酌情權而無需通知及不受限制地，於任何原因，包括但不限於未經授權下使用客戶的登錄憑證及／或帳戶、違反本協議、本公司未能繼續從任何資訊供應者獲得任何資訊、或本公司與資訊供應者之間的一個或多個協議被終止，終止客戶接達互聯網交易服務或其任何部分。

## 24 中華通交易服務（“中華通”）之附加條款

24.1 定義及詮釋 - 在本附加條款中，以下詞彙應具有如下意義：

24.1.1 「適用規例」指任何交易所、監管機構、政府機關（包括稅務機關）或其他團體（在上述各情況下，無論設於香港境內或境外）不時頒佈之任何適用於客戶及／或本公司或任何相關人士的適用法例、規例或法令、或任何規則、指示、指引、守則、通知或限制（不論是否具法律效力），包括但不限於中華通規則；

24.1.2 「中華通主管當局」指提供與中華通有關的服務及／或監管中華通及與中華通有關的活動的交易所、結算系統及監管機構，包括但不限於監管機構、香港結算、相關聯交所附屬公司、相關中華通市場、中國結算、國家外匯管理局、國稅總局及其他中國本地稅務政策局、證監會、香港稅務局以及對中華通擁有司法管轄權、權限或責任的任何其他監管機構、交易所、結算系統、機關或主管當局（包括但不限於任何稅務主管當局，或者可根據任何適用的法律或法規針對或就任何中華通證券徵收或徵取任何形式的稅項、關稅、罰款或罰金的其他主管當局）；

24.1.3 「中華通規則」指任何中華通主管當局不時就中華通或源自中華通的任何活動刊印或應用的任何法例、規則、規例、政策或指引；

24.1.4 「中華通證券」指在相關中華通市場上市並可能合資格透過中華通進行交易的任何上證所證券、深交所證券及／或任何其他證券；

24.1.5 「中華通交易日」指中華通規則不時訂明的、允許投資者透過中華通在相關中華通市場上進行北向交易的日子；

24.1.6 「深交所創業板股票」指在深交所創業板上市且香港及國際投資者可透過中華通交易的任何證券；

24.1.7 「中國證監會」指中國的中國證券監督管理委員會；

24.1.8 「每日額度」具有第24.6.1條賦予的含義；

24.1.9 「合資格深交所創業板投資者」指符合《證券及期貨條例》附表1第1部第1節有關「專業投資者」釋義的第(a)、(b)、(c)、(d)、(e)、(f)、(g)、(h)或(i)段的投資者或獲中華通主管當局許可或批准可透過深港通進行深交所創業板股票交易的其他類別投資

者；

- 24.1.10 「境外投資者持股比例限制」具有第24.6.1條賦予的含義；
- 24.1.11 「監管機構」指聯交所、證監會、上證所、深交所、中國證監會、任何政府機構和／或任何司法管轄區的其他類似的監管機構、政府、政府機構、交易所、結算所或交收系統；
- 24.1.12 「人民幣」指人民幣，即中國的法定貨幣；
- 24.1.13 「國家外匯管理局」指中國國家外匯管理局；
- 24.1.14 「國稅總局」指中國的國家稅務總局；
- 24.1.15 「聯交所股票通規則」指在聯交所規則與規例之下訂明的中華通服務特別規則以及與中華通相關的任何規例、命令、指示、通知、通告、守則、慣例或用法及任何其他適用規則（經不時修訂）；
- 24.1.16 「聯交所附屬公司」指聯交所全資附屬公司，根據《證券及期貨條例》被正式授權為自動交易服務提供商，並根據中華人民共和國適用法律授權提供聯交所規則與規例第1403(1)條提及的買賣盤傳遞服務；
- 24.1.17 「上證所上市規則」指《上海證券交易所股票上市規則》（經不時修訂、補充、修改及／或變動）；
- 24.1.18 「上證所規則」指《上海證券交易所交易規則》；
- 24.1.19 「上證所證券」指在上證所上市且香港及國際投資者可透過中華通交易的任何證券；
- 24.1.20 「深交所上市規則」指《深圳證券交易所股票上市規則》及《深圳證券交易所創業板股票上市規則》（經不時修訂、補充、修改及／或變動）；
- 24.1.21 「深交所規則」指《深圳證券交易所交易規則》；
- 24.1.22 「深交所證券」指在深交所上市且香港及國際投資者可透過中華通交易的任何證券。為免生疑，深交所證券應包括深交所創業板股票；及
- 24.1.23 「最終所有人」指任何香港聯合交易所有限公司規則與規例第537條提及的人士或實體。

## 24.2 總則

- 24.2.1 在中華通之下進行的所有交易及所有中華通證券均受可能不時變更的、中華通規則及適用規例的約束。本公司據此採取的所有行動應對客戶具有約束力。客戶確認並接受，除非被該等中華通規則及適用規例允許，所有通過中華通執行的北向交易必須在中華通市場進行，而且，任何場外或人手交易均不被允許。客戶在遵守任何該等適用法律、附例、規則和／或規例方面的任何違約應構成違約事件。
- 24.2.2 客戶確認並同意，如果其違反或不遵守任何中華通規則、上證所上市規則、深交所上市規則、上證所規則、深交所規則或適用規例（視情況而定），客戶或需負責監管調查及承擔相關法律後果。在該情形下，中華通主管當局有權進行調查，而且，可以通過聯交所，聯交所相關子公司或任何其他中華通主管當局要求本公司提供相關資訊和資料包括但不限於客戶和／或最終所有人的資訊和個人資料以協助調查。如果聯交所因應中華通主管當局的需要而提出要求（目的是協助彼等對其在中華通之下管理的市場進行管理監督，實施中華通規則和作為聯交所與其子公司和中華通市場之間監督合作協議的一部分），客戶確認並同意本公司提供客戶和／或最終所有人與本公司以客

戶名義在中華通之下作出任何指示或進行任何交易相關的資訊或個人資料。客戶進一步確認並同意聯交所（無論直接由聯交所或通過相關聯交所子公司）應中華通主管當局要求，向其披露、轉移或提供該等資訊和個人資料。客戶確認倘若本公司或任何本公司的客戶被發現已經或可能進行了中華通、上證所上市規則、深交所上市規則、上證所規則、深交所規則或適用規例（視情況而定）中列明的異常交易或不遵守前述法律法規，聯交所有權不延長客戶在中華通之下的交易服務，同時也有權要求本公司不接受客戶指示。客戶應對其對上述的任何違反承擔責任並負責。

### 24.3 合資格證券

- 24.3.1 客戶確認，客戶將僅可交易由中華通規則、任何適用規例訂明的及／或本公司不時全權酌情地規定的中華通證券。客戶進一步確認，除了中華通證券以外，客戶可能不能交易在中華通市場上市的其他證券或認購在中華通市場首次公開發行的股份或其他類型的證券。
- 24.3.2 客戶確認，中華通規則可能在任何時候對取得、處置和／或持有任何中華通證券或其權利施加限制，而且，可能存在客戶由於中華通證券的狀態變化、中華通的暫停或關閉（無論是暫時或永久）以及中華通規則、任何適用規例訂明的及／或本公司在任何特定時間全權酌情地規定的其他原因而不能取得、持有或處置中華通證券或其權利的情況。客戶須就取得、處置及／或持有任何中華通證券不時遵守和遵從該等規則或規例。
- 24.3.3 本公司及其集團公司在任何情形下無須對客戶不能取得、處置或持有任何中華通證券、來自中華通證券發行者的作為權益證券的任何股份或其他類型的證券、或任何其他類型的證券，或對客戶在該方面的能力被延遲或受限承擔責任。
- 24.3.4 本公司無責任對收到的代理投票、有關中華通證券的會議出席和表決權行使進行調查、參與或採取積極的行動，除非是根據客戶發出的指示而且本公司接受了該等指示。本公司有權就根據客戶的指示採取行動而向客戶收取費用。
- 24.3.5 客戶確認，通過中華通進行的中華通證券保證金交易以及可進行保證金交易的中華通證券的類型或類別受中華通規則、任何其他相關規例和／或本公司不時全權酌情地訂立的規定約束，包括但不限於證券保證金帳戶協議及本公司可能不時約定的任何其他條款。證券保證金交易僅僅限在聯交所不時發佈的可進行保證金交易的合資格中華通證券名單中的中華通證券。中華通市場及／或聯交所可暫停任何超過中華通市場不時規定的保證金交易額的合資格中華通證券保證金交易活動，在此情形下，除適用法律許可外，客戶必須為任何獲取該等中華通證券的指示支付全部資金。當出現異常保證金交易時，如聯交所及／或相關聯交所子公司認為任何指示違反了中華通規則或適用規例，可拒絕該等指示，並要求本公司停止接受客戶指示或為客戶代理人，並／或採取其他強制措施。本公司在任何情形下無須對客戶不能進行中華通證券保證金交易或客戶在該方面的能力被延遲或受限承擔責任。

### 24.4 合資格投資者

- 24.4.1 客戶在（包括但不限於）每次作出中華通買賣盤或發出有關中華通證券的指示時，持續作出以下有效的聲明及承諾：
- 24.4.2 （若客戶為個人）客戶並非中國居民；若客戶為中國居民，則客戶使用合法擁有並位於中國境外的基金對中華通證券作出投資；

- 24.4.3 客戶（若客戶為法人團體）並不是在中國成立或註冊的法律實體；或若客戶為根據中國法律註冊成立或登記的實體，則已根據任何具管轄權的中國監管機構批准的任何方案（包括合格境內機構投資者管理辦法（若適用））或所發出的任何其他批文投資中華通證券；
- 24.4.4 客戶投資中華通證券並無違反中國內地法律法規，包括有關外匯管制及申報的法律法規；及
- 24.4.5 客戶僅會在其為合資格深交所創業板投資者的情況下會買賣深交所創業板股票；倘若客戶以中介人身份（包括但不限於基金經理、資產經理、經紀人或下單人）代表其相關客戶買賣深交所創業板股票的，則客戶僅會在該等相關客戶均為合資格深交所創業板投資者時方會進行該買賣。

## 24.5 指示

- 24.5.1 指示僅可由客戶在本公司確定的，且可能不時被修改、變更或限制的時間作出。
- 24.5.2 所有為執行有關中華通證券交易的指示應受中華通規則、任何其他適用規例訂明的及／或本公司不時全權酌情地規定的規例（包括但不限於中華通證券的類型、規模及特定價格）約束。本公司應在接受任何指示方面具有絕對酌情決定權。尤其，本公司無義務對任何指示作出行動，而且，本公司被授權在其全權酌情地認為以下情況發生時拒絕或取消任何指示：
- (a) 在中華通交易日當天發出拋售和購入同一中華通證券的指示；
  - (b) 指示不滿足中華通規則、任何適用規例訂明的及／或本公司不時全權酌情地規定的規例；
  - (c) 指示不符合或受限於中華通規則及適用規例（例如由於有關中華通證券訂單輸入價格限制的規例）；
  - (d) 中華通證券交易被暫停或由於非本公司可控的原因不能通過中華通進行，例如由於每日額度餘額、境外投資者持股比例限制和／或其變化以及嚴重的天氣情況等原因或不可抗力事件；或
  - (e) 指示的全部或部分執行將導致客戶或本公司或其集團公司違反任何中華通規則或任何適用規例。
- 24.5.3 客戶確認並同意有關中華通證券的指示可能被完全執行、部分執行或不獲執行。除非客戶指明了指示的期限並被本公司接受，在當個中華通交易日結束時未獲執行的購買或出售中華通證券的當日指示，或在當個中華通交易日結束時購買或出售中華通證券的當日指示被部分執行的情況下不獲執行的部分，將視為被自動取消。
- 24.5.4 本公司在中華通交易日結束後收到的任何指示應被視作本公司在下一相關中華通交易日收到的指示處理。
- 24.5.5 客戶同意並接受指示一旦發出，該指示便不可被取消、變更或修改，除非被本公司特別接受。客戶進一步確認並接受，在或有情況下，例如當聯交所失去與中華通主管當局和／或其他監管機構的所有通訊線路的時候，本公司可能無法送交客戶取消訂單的指示。本公司無義務對任何要求取消、變更或修改已向本公司發出的指示作出行動，也無須對客戶因已被執行的原始指示而遭受或招致的任何損失或費用負責或因此對客戶承擔責任。客戶同意其應繼續對已被執行的任何原始指示承擔在交收上的義務。
- 24.5.6 客戶確認並接受中華通規則、適用規例及／或本公司不時全權酌情地規定的處置安

排。

- 24.5.7 客戶同意確保在客戶發出購買或出售中華通證券的指示時，帳戶須有：
- (a) 若購買中華通證券，充足並可用結算的人民幣資金支付購買價格、印花稅、徵費、傭金及其他所有與交易有關的成本以及為購買中華通證券所需的合理費用和開支；或
  - (b) 若出售中華通證券，符合中華通規則或適用規例要求的充足並可用的中華通證券。
- 24.5.8 除非本公司另行同意，代表客戶購買或出售中華通證券的指示將僅在以下情況被本公司接受：
- (a) 若購買中華通證券，客戶在帳戶有足額結算並可用的人民幣資金支付購買價格、印花稅、徵費、傭金及其他所有與交易有關的費用以及為購買中華通證券所需的合理費用和開支；或
  - (b) 若出售中華通證券，客戶在帳戶有符合中華通規則或其他適用規例要求的充足並可用的中華通證券。
- 24.5.9 客戶確認，中華通證券或現金在交易交收後向客戶的送達可能由於香港或中國公眾假期或其他非本公司可控的原因而延遲，本公司無須為該等延遲或與此相關的任何利益（如有）承擔責任。如出現該等送達延遲或未送達，在交收所需的中華通證券或現金被本公司或第三方服務供應商實際收到前，本公司可以但無義務為客戶完成交易交收。如任何交易所需的中華通證券或現金已被支付、送達或記入帳戶但本公司或第三方服務供應商尚未從交易的另一方收到相同的中華通證券或現金，本公司可以要求且客戶同意支付或退回已支付、送達或記入帳戶的該等金額或中華通證券，而且，客戶在此授權本公司從帳戶支取該等中華通證券或金額或與此等值的金額。對於購買交易，在購買交易完成前，客戶無權從帳戶支取全部或任何部分相關現金或款項。對於出售交易，在出售交易完成前，客戶無權取出或以任何方式處理相關中華通證券的任何部分。
- 24.5.10 客戶確認並接受其發出的交易中華通證券的指示可能不被本公司或其他中華通主管當局接受的風險。本公司及其集團公司無論如何均無須對客戶因任何指示的執行、部分執行或執行失敗引起或與此相關的任何損失（包括但不限於因可能對任何股票價格造成影響的任何公司的任何企業行動造成的結果）承擔責任，除非該等責任是由本公司的嚴重疏忽或故意的失當行為直接造成。客戶確認，在中華通規則、適用規例及任何其他相關規例容許中華通證券進行交易的日子，因應市場狀況及限制可能使指示不可能被執行。

## 24.6 交易限制

- 24.6.1 客戶確認，在中華通之下進行交易將受到每日最大跨境投資額度（「每日額度」）及一定的境外投資者持股比例限制的約束（「境外投資者持股比例限制」）。客戶接受，如中華通之下的中華通證券購買由於中華通規則及適用規例不時訂明的任何額度或境外投資者持股比例限制而被暫停或拒絕，本公司及其集團公司無須對客戶不能購買中華通證券或客戶在該方面的能力被延遲或受限承擔責任。
- 24.6.2 客戶承諾向本公司提供有關帳戶內持有的任何中華通證券的出售或轉讓的任何限制之及時和準確的資料。就出售或轉讓中華通證券的任何訂單而言，客戶經要求應向本公

司提供令本公司滿意的任何必要的文件，以滿足在相關規例之下任何及所有法定轉讓要求。客戶應負責並向本公司償付本公司招致的有關符合或未符合任何有關該等出售或轉讓的相關規例的任何延遲、費用、損失及賠償。

24.6.3 客戶明示授權本公司及其第三方服務供應商或代理人處理或應用帳戶內持有的任何中華通證券及款項以遵守在中華通規則及任何適用規例之下不時被訂明的義務。本公司保留並被客戶明示授權行使以下權利：(i)取消及撤銷對於中華通證券的任何購買或出售指示；及(ii)如經下列要求，出售或處置任何中華通證券：

- (a) 任何中華通主管當局根據任何規例作出的要求，包括但不限於要求取消及撤銷或出售或處置中華通證券以維持每日額度餘額或境外投資者持股比例限制的情形；
- (b) 以遵從任何規例的要求；及／或
- (c) 本公司及任何第三方服務供應商之間適用的商業條款、協議條款或安排條款的要求。客戶應單獨對其招致或遭受的因該等取消、撤銷、出售或處置造成，由此產生或與此相關的所有損失、成本及費用負責。客戶確認其應遵守相關規例，包括但不限於有關中華通規則及適用規例不時訂明的每日額度餘額和／或境外投資者持股比例限制的公開資料。

24.6.4 客戶確認並接受中華通證券的股票借貸需遵守中華通規則及適用規例，並且應只出於以下目的：

- (a) 出於根據聯交所股票通規則賣空之目的（就上證所證券及深交所證券而言），但前提是股票借貸期限（包括股票借出和股票歸還之日）不超過一個日曆月；
- (b) 出於（就上證所證券及深交所證券而言）讓客戶售出其持有的上證所證券及／或深交所證券（視情況而定）之目的，而該證券尚未轉帳至相關的香港結算的股票結算帳戶，以符合聯交所股票通規則中交易前檢查的要求，但前提是股票借貸期限不超過一日且不可重複；及
- (c) 出於（就上證所證券、深交所證券及其他中華通證券而言）聯交所、上證所或深交所（視情況而定）或相關中華通市場不時指定之目的。

24.6.5 客戶確認並接受賣空中華通證券需遵守中華通規則及其他適用法律、附例、規則和／或香港或其他地區的規例，及應只賣空包含在聯交所不時發佈的可賣空的中華通證券名單中的債券，並且必須不超過聯交所就每個中華通交易日之相關中華通證券所設的限額，及由聯交所不時指定的滾動週期。

## 24.7 交易貨幣

24.7.1 中華通證券以人民幣或中華通規則、適用規例訂明的及／或本公司不時全權酌情地規的任何其他貨幣交易和結算。為交易結算，客戶應在帳戶內留有足額的交易貨幣。

24.7.2 受限於相關規例，本公司有權（但無義務）為交易訂單的結算或部分結算，以其不時憑絕對酌情決定權認為適當的匯率將任何金額的港元或任何其他貨幣兌換成人民幣。本公司有權從帳戶支取和扣除為實現該等兌換而招致的所有成本及費用。

24.7.3 客戶理解，在相關規例之下可能存在對資金匯入或匯出的約束或限制，包括但不限於資本鎖定期，以及對支取由通過本公司投資的資本產生的資本增益、股息、利息和其他收入的數額和頻率的限制。本公司及其集團公司無須對客戶不能匯入或匯出任何或所有該等資金或客戶在該方面的能力被延遲或受限承擔責任。如客戶匯入或匯出資金的要求不能被完全滿足及／或不能在客戶要求的時間被滿足，本公司作出的有關客戶

的匯入或匯出要求能在何種程度及何時被滿足的決定應對客戶具有約束力和決定性。

#### 24.8 中華通證券披露義務

- 24.8.1 客戶同意其單獨負責遵守中華通規則和適用規例不時訂明的有關其中華通證券權益的所有通知（包括稅務通知）、提交、申報、報告和其他相關規例，並負責監控其中華通證券權益持有狀況以符合任何該等規例。客戶同時同意根據本公司可能提出的要求作出行動及提供資料以確保符合相關規例。
- 24.8.2 客戶確認並同意其可能由於其中華通證券權益而在中華通證券交易方面受到限制（包括在保留交易收益方面的限制）。客戶同意本公司或其集團公司無義務以任何方式就於任何規例之下適用於客戶的披露義務或交易限制作出決定、給予意見或協助客戶。

#### 24.9 中華通證券費用與徵費

- 24.9.1 客戶接受，根據中華通規則、適用規例訂明的及／或本公司不時全權酌情地規定的規例，客戶將在取得、處置、持有或收到中華通證券的權益（包括現金股息和發行紅股）方面被繳納一定的費用和徵費，包括但不限於中華通主管當局或任何適用規例收取的費用、徵費、稅款和印花稅。
- 24.9.2 本公司無須對有關中華通證券的任何該等應付費用、徵費、稅款和／或印花稅承擔責任。客戶同意向本公司支付、向其償付並明示授權其從帳戶代扣、收取和／或扣除任何該等費用、徵費、稅款和／或印花稅。根據相關規例的要求，該等費用、徵費、稅款和／或印花稅可能以人民幣收取。
- 24.9.3 受限於相關規例，本公司有權為以其可能不時憑絕對酌情決定權認為適當的匯率支付任何費用和徵費，將任何貨幣兌換成港元、人民幣和／或任何其他貨幣（如適用）。本公司有權全權酌情地從帳戶代扣、收取和／或扣除其為實現該等匯兌而招致的所有成本及費用。
- 24.9.4 客戶同意本公司無義務尋求或要求任何中華通主管當局或第三方服務供應商減少、免除、退回任何金額或從任何監管機構或第三方服務供應商收回任何金額，本公司亦無義務就扣除或代扣與中華通證券相關的金額而賒貸任何金額。扣除或代扣的任何金額不可從本公司或第三方服務供應商向客戶退回。
- 24.9.5 客戶同意並確認本公司無義務返計還原、校準或向客戶償付任何費用、徵費、稅款、印花稅以及任何其他債務、款項或對客戶或帳戶作出的與中華通證券相關、與有關中華通證券或帳戶的任何交易相關或與本公司遵守相關規例相關的扣減。

#### 24.10 北向交易個人資料收集

- 24.10.1 客戶確認並同意在向客戶提供中華通北向交易時，本公司將被要求：
- (a) 對提交到中華通交易系統的每一個客戶委託，增加一個獨一無二且專屬於客戶的券商客戶編碼；及
  - (b) 向聯交所提供其可根據聯交所規則而不時提出要求的已經編配給客戶的券商客戶編碼及相關客戶識別信息（「客戶識別信息」）。
- 24.10.2 處理客戶帳戶相關的個人資料以及向客戶提供服務時，在不限本公司已向客戶作出的通知和已經取得的同意情況下，作為中華通北向交易服務的一部分，客戶知悉並同意本公司可能會收集、儲存、使用、披露並轉交客戶的個人資料，包括：
- (a) 不時向聯交所及其子公司披露及轉交客戶的券商客戶編碼及客戶識別信息，包括在中華通交易系統輸入委託指令時標明客戶的券商客戶編碼，並將進一步實時傳

遞至相關中華通市場營運者；

(b) 允許聯交所及其相關子公司：

(i) 收集、使用以及儲存客戶的券商客戶編碼、客戶識別信息以及由相關中華通結算機構為市場監測監控目的和執行聯交所規則而合併、驗證和配對的券商客戶編碼和客戶識別信息（信息由中華通結算機構或聯交所保存）；

(ii) 為符合以下第(c)及(d)段規定的目的，不時將有關資料（直接或通過相關中華通結算機構）轉交給中華通市場運營者；及

(iii) 向香港的相關監管機構和執法機構披露有關資料，以協助履行其香港金融市場的法定職能；

(c) 允許相關中華通結算機構：

(i) 收集、使用以及儲存客戶的券商客戶編碼和客戶識別信息，以促進券商客戶編碼和客戶識別信息的合併、驗證以及券商客戶編碼和客戶識別信息與投資者數據庫的配對，並將相應合併、驗證和配對的券商客戶編碼和客戶識別信息提供給相關中華通市場運營者、聯交所及聯交所相關子公司；

(ii) 使用客戶的券商客戶編碼和客戶識別信息來履行其證券帳戶管理的監管職能；及

(iii) 向有管轄權的中國監管機構及執法機構披露有關資料，以促進履行其中國金融市場的監管、監察及執法職能；及

(d) 允許相關中華通市場運營者：

(i) 收集、使用以及存儲客戶的券商客戶編碼和客戶識別信息，通過使用中華通服務及執行相關中華通市場營運商的規則，以便監察及監察有關中華通市場的證券交易；及

(ii) 向中國監管機構和執法機構披露有關資料，以促進履行其中國金融市場的監管、監察及執法職能。

24.10.3 通過向本公司發出關於中華通證券交易的指示，客戶知悉並同意，為符合與中華通北向交易相關而不時更新的聯交所要求和規則，本公司可以使用客戶的個人資料。客戶亦知悉，儘管客戶隨後聲稱撤回同意，但無論在客戶聲稱撤銷同意之前或之後，客戶的個人數據仍可繼續存儲、使用、披露、轉移以及其他處理以達到上述目的。

24.10.4 若客戶未能向本公司提供客戶的個人資料或上述同意，根據情況本公司將不會或不能執行客戶的交易指令或向客戶提供中華通北向交易服務。

## 24.11 資料披露

24.11.1 客戶同意其資料可以被轉移至香港以外的任何地方，無論是為了在香港以外處理、持有或使用該等資料。

24.11.2 客戶授權本公司披露任何有關客戶、帳戶及任何中華通證券、款項或其他在帳戶中持有的資產的資料予：(a)任何經紀人、保管人、結算代理人或其他由本公司聘用的、與於本協議項下提供的北向證券交易服務相關的其他第三方服務供應商（無論香港境內或境外）；(b)經要求，任何中華通主管當局（無論香港境內或境外）；或(c)其他類似的人士（無論香港境內或境外），以遵從相關規例。

## 25 場外交易



- 25.1 客戶就其已進行或將予進行的任何場外交易（包括但不限於任何新證券在交易所上市前的交易）確認及同意：
- 25.1.1 本公司擔任客戶的代理，並不保證此等場外交易之結算；
  - 25.1.2 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；
  - 25.1.3 如沽出投資產品的客戶無法交付此等投資產品，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投資產品（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相關的一切虧損；
  - 25.1.4 倘若客戶：
    - (a) 向賣方購入投資產品，而該賣方無法交付相關投資產品；或
    - (b) 未能購入相關投資產品或本公司行使絕對酌情權決定根據第25.1.3條規定不購入相關投資產品；客戶無權以配對價格取得相關投資產品，並且只有權收取買入相關投資產品所付的款項；
  - 25.1.5 倘若購買任何投資產品的客戶未能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投資產品或抵押品，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投資產品，而並非相關投資產品的出售所得款項；及
  - 25.1.6 在不影響上文所載的原則下，客戶須自行承擔虧損或開支，並就其及/或其交易對手無法結算所招致的任何虧損及開支向本公司負責。

## 26 暗盤交易

### 26.1 關於暗盤

偉祿亞太證券向客戶提供部分香港新股的暗盤交易服務。暗盤是供部分新股在上市前一個交易日進行交易的場外交易市場。獲配新股的客戶可在暗盤賣出股份，客戶也可在新股正式上市前通過暗盤交易買入新股。暗盤交易由持牌金融機構運營的交易系統撮合成交，而不是通過香港聯合交易所（以下簡稱“港交所”）的交易系統成交。

### 26.2 股票價格

由於暗盤是由不同的金融機構組織並運營的，新股由不同的買家和賣家群體交易，客戶可能會發現同一只新股的暗盤價格不同。在暗盤交易時段內，客戶的新股持倉價值將以暗盤價格計算。在暗盤結束後至正式上市日前，客戶的新股持倉價值將以暗盤收盤價計算。在正式上市日開盤前，客戶的新股持倉價值將以新股的發行價計算。正式上市後，客戶的新股持倉價值將以該股票的市價計算。

### 26.3 交易時段和結算機制

- 26.3.1 在投資前，客戶應當知悉暗盤的交易時間和結算機制。暗盤的交易時段與港交所的正常交易時段不同。暗盤交易時段為新股正式上市前一個交易日的香港時間下午4:15至6:30。如當日為半交易日，則暗盤交易時段為新股正式上市前一個交易日的下午2:15至4:30。

26.3.2 暗盤採用T+0交易機制。交易中簽的新股和買入的股票可以在普通交易日內賣出。暗盤交易的股票交割日為新股正式上市後的兩個交易日。

#### 26.4 訂單執行和費用

26.4.1 客戶應當知悉暗盤交易支援的訂單類型不同於港交所的正常交易時段。暗盤交易只支援限價盤，其他類型的訂單均不支援。客戶的訂單不能被修改，客戶只能取消訂單並重新下單，且已成交的訂單將保持有效。若新股未能在港交所上市，客戶的所有訂單將被撤銷。當暗盤交易時段結束時，未成交的訂單將被取消。除非新股推遲或取消上市，否則其他上市條款和條件變更不會影響暗盤交易。

26.4.2 客戶的暗盤市場訂單將產生佣金及其他費用。費用明細將在偉祿亞太證券的官方網站上公開披露。

### 27 遵守FATCA

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

27.2 本公司要求時，客戶須向本公司確認：

27.2.1 客戶是否有權在收受款項時免受任何FATCA規定的扣減或預扣（「FATCA豁免人士」）；及

27.2.2 FATCA. 為本公司遵守FATCA之目的，在本公司合理地要求時，向本公司提供關於客戶在FATCA的身分的表格、文件及其他資料（包括其適用轉付率或美國稅務條例或包括跨政府協議的其他官方指引所要求的其他資料）。

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

27.4 如客戶沒有按本條向本公司確認其身份或提供表格、文件及其他資料，則：

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

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

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

27.6 客戶同意在收到本公司要求後三十(30)個日曆日內，提供：

- 27.6.1 任何有關客戶身份及稅務狀況以及任何客戶的直接或間接受益者、受益人或控制人之文件或資料；
- 27.6.2 任何有關客戶在本公司帳戶的直接或間接擁有者或持有者，或有關本公司不時提供客戶之商品、服務、協助或資助等之文件或資料；及
- 27.6.3 為了允許本公司執行第27.1條規定，由客戶直接或間接受益者，以本公司同意或核准的表格，出具之豁免適用之個人資料保護法律或其他法例或規則之書面同意或豁免。

## 28 其他外國帳戶稅務遵守法案

- 28.1 客戶同意經紀或其任何關聯公司或提供服務的協力廠商可對任何稅務及規管部門，就本地/海外/國際稅務法例、規例、強制執行/合規/稅務資料交換協議/約定而言不時直接或間接承擔責任（「稅務規定」）。
- 28.2 客戶將會應經紀不時向客戶就上述稅務規定提出的要求，以經紀指定的表格/格式提供任何資料，包括（但不限於）相關政府/稅務部門要求的書面陳述、證明、聲明及/或任何稅務表格/證明（連同所須的簽名）。客戶亦確保客戶協定項下的任何繼承擁有人及/或收款人將會在及時的基礎上向經紀提供上述資料。
- 28.3 若有任何情況令客戶或其實益擁有人的納稅人身份改變，包括但不限於更改國籍、公民身分、通常居住地、電話號碼或位址，客戶將會立即以書面知會經紀。
- 28.4 客戶同意經紀收集上述資料乃屬合理及合適。客戶同意，將上述資料連同經紀就客戶協定收集的任何其他資料與經紀的任何關聯公司或相關政府/稅務部門共用及轉移。上述過程及相關的資料程式或會涉及將資料轉移至香港特別行政區以外，亦可涉及在仲介人、服務供應商、交易對手或政府團體/部門之間轉移資料。如轉移涉及收款人或協力廠商資料，客戶同意已向其取得所有必要的同意，以按照此條款同意上述事項。客戶需向經紀繳付有關於因客戶的納稅人身份而需與相關政府/稅務部門共用及轉移上述資料的費用，此費用將由經紀通知客戶。
- 28.5 儘管任何其他條文，客戶將不會行使任何適用規例下之權利以阻止經紀收集或共用上述資料或妨礙經紀履行涉及客戶或客戶繼承人或利益繼承人（或客戶協定下的現時/未來收款人）之稅務規定。
- 28.6 客戶同意經紀擁有絕對酌情權或提供服務的協力廠商，可根據適用稅務規定，或以經紀絕對之意見，為了符合任何政府團體/部門或稅務部的要求或規定，可保留應付予客戶的任何款項（「保留款項」），並將款項直接或間接交予稅務部門及/或有關團體。
- 28.7 客戶同意接受所有與保留款項有關及相聯的所有風險。在任何情況下，客戶不可以由於或有關於保留款項向經紀或其關聯公司作出損失、損害、補償、成本及開支的任何申索。

## 29 遵守共同匯報標準

- 29.1 客戶必須按照本公司不時要求的格式和時間，向本公司提供其個人資料，而如本公司合理要求，同時提供任何控權人或任何同意人士的個人資料。
- 29.2 如其個人、任何控權人或任何同意人士資料有更改或增加及如適用時，客戶必須及時（及無論如何不遲於更改或增加之後三十(30)個日曆日內）向本公司提供所更改或增加的資料。
- 29.3 客戶必須及（如適用者）促使其他控權人或同意人士按照本公司為了符合任何適用共同匯報標準法律及法規而不時提出的合理要求，填寫和簽署文件和作出事情。

- 29.4 客戶同意，如本公司合理認為合適，本公司可直接要求任何其他控權人或同意人士提供他們的個人資料或確認他們的個人資料真確，而無須牽涉客戶。
- 29.5 客戶同意，本公司及其集團公司可以為了確保其符合適用共同匯報標準法律及法規而(i)收集及維持資料；(ii)匯報帳戶或披露關於客戶及任何其他控權人或同意人士的稅務資料給任何管轄區內的任何共同匯報標準機關。
- 29.6 客戶豁免並（如本公司合理要求）同意促使任何其他控權人或同意人士放棄任何適用且會阻礙本公司或其集團公司按照第29.5條說明的方式披露稅務資料能力的限制。
- 29.7 客戶同意，如本公司合理認為合適，本公司可直接要求任何其他控權人或同意人士同意作出第29.5條說明的匯報或披露及／或豁免任何其它可適用於披露的限制。
- 29.8 客戶同意，如本公司認為必要或合宜以符合所有適用共同匯報標準法律及法規，可以隨時採取以下一種或多種行動：
- 29.8.1 自帳戶中部分扣減或預扣任何應付給客戶的金額；
- 29.8.2 終止帳戶和完全或部分中止本公司與客戶的關係；及／或
- 29.8.3 為了確保本公司符合任何適用共同匯報標準法律及法規的需要，（不論在帳戶終止之前或之後）匯報或提供關於客戶及／或任何控權人或同意人士的稅務資料給任何管轄區的共同匯報標準機關。
- 29.9 客戶確認並同意，在不影響本條的任何其他條文下：
- 29.9.1 客戶已閱讀本第條及從本公司（或客戶的經紀、律師或稅務顧問（以適用者為準））方面收到足夠的解釋，並且明白其的含意，而客戶不可撤銷地同意受其約束；
- 29.9.2 根據本條或按照本條而作出的任何協議、豁免或確認均不可撤銷；
- 29.9.3 本公司及其集團公司均無須對客戶（或任何其他控權人或同意人士）因為本公司或其集團公司採取本條許可的任何行動或行使本附件下的任何權力而產生的任何費用或損失負責；
- 29.9.4 當本公司行使本條下的權利終止帳戶時，本公司應付的金額（如有）可以與客戶按照本協議的其他條文放棄或終止帳戶時應付的金額不同；
- 29.9.5 客戶必須取得或（視情況而定）已經取得所需的每名控權人及／或同意人士，將客戶稅務資料提供予本公司的同意，以及讓本公司及其集團公司在本條下披露任何此等稅務資料；
- 29.9.6 客戶必須將本公司於本條下的權力通知每名控權人及／或同意人士；
- 29.9.7 客戶同意並保證將按照本條向本公司提供真確及完整的個人資料和稅務資料，包括任何稅務居地證聲明；
- 29.9.8 包括但不限於向本公司提供資料和文件的義務，並於其個人資料及稅務資料有任何更改後三十(30)個日曆日內通知本公司，以構成本協議下的持續責任；及
- 29.9.9 本公司可以匯報稅務資料或披露任何及所有關於帳戶的資料給任何政府或稅務機關，不論該機關在香港以內或以外，也不論是在本公司行使該帳戶下的終止權之前或之後。

### 30 解決爭議

- 30.1 本公司與客戶之間同意在本協議下產生之爭議或索償，將根據仲裁方法解決。
- 30.2 任何由本公司單方面之選擇下提交至仲裁中心的爭議或索償，需：
- 30.2.1 按其本地仲裁規則通過仲裁解決（如客戶為香港居民）；或

30.2.2 按目前有效的聯合國國際貿易法委員會的仲裁規則進行（如客戶為非香港居民）。在任何情況只由一名由香港國際仲裁中心委任的仲裁員仲裁。仲裁程序使用的語言應為英語。客戶明確同意及確認一切仲裁裁決為最終裁決及有約束力。

30.3 根據本協議，對於本公司對客戶之申索，在無抵押之情況下，除了其他破產、無力償還、強制性清盤或其他類似之法律申請外，其要求獲順序攤還債款將會與客戶之其他無抵押及非後償債權人擁有同時同等之法律地位。

### 31 法律程序文件接收人

31.1 在不影響任何有關法例所允許的任何其他送達傳票方式的情況下，倘客戶為個別人士而並無任何香港地址，或為在香港境外註冊成立的公司而從未在香港公司註冊處註冊，客戶：

31.1.1 不可撤回地委任在本公司就此指定的表格內列明的人士或如無列明有關人士，則由本公司為其法律程序文件接收人，就有關本協議及／或帳戶的提呈香港法院審理的法律程序接收有關法律程序文件。

31.1.2 同意倘已按據本公司最後所知的香港地址向客戶的法律程序文件接收人送達傳票，則被視為已完成送達，而就在香港法院審理的法律程序而言，向法律程序文件接收人送達任何法律程序文件將構成對客戶的足夠傳達，而該法律程序文件接收人如未有通知客戶有關法律程序文件的送達，亦不會使有關法律程序失效；

31.1.3 不可撤回地同意如因任何理由，客戶的任何法律程序文件接收人不再能擔任法律程序文件接收人或不再有香港地址，則客戶將隨即委任作替補的並獲本公司接受的法律程序文件接收人，並於有關委任七(7)個日曆日內向本公司提交該新代理人接受委任的同意書副本；及

31.1.4 承諾如其法律程序文件接收人的香港地址有任何變動，會盡快以書面通知本公司。

31.2 本公司將被視為不知悉客戶的法律程序文件接收人的香港地址的任何變動，直至本公司從客戶收到任何有關變動的書面通知後五(5)個營業日期間完結為止。

### 32 語言版本

32.1 客戶確認客戶已閱畢客戶協定及附加條款之中/英文版本及其內容已以客戶明白的語言向客戶詳細解釋。如客戶協定或任何附加條款的中、英文版本有任何分歧，客戶與偉祿亞太皆選擇同意以英文版本為準。

(下見風險披露聲明)

## 風險披露聲明

本風險披露聲明旨在概述有關證券交易所涉及的風險，並不涵蓋該等買賣的所有相關風險及其他重要事宜、客戶在進行任何證券交易，應先瞭解該交易的性質和客戶就此須承擔的風險程度。客戶應就本身的投資經驗、投資目標、財政資源及其他相關條件，小心衡量自己是否適合參與該等買賣。

### **1. 證券交易的風險**

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

### **2. 買賣創業板股份的風險**

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

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

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

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。

### **3. 在香港聯合交易所有限公司買賣納斯達克 – 美國證券交易所證券的風險**

按照納斯達克-美國證券交易所試驗計畫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畫的證券之前，應先諮詢持牌人士或交易商的意見和熟悉該項試驗計畫。客戶應知悉，按照該項試驗計畫掛牌買賣的證券並非以香港聯合交易所有限公司的主機板或創業板作第一或第二上市的證券類別加以監管。

### **4. 提供將客戶的證券借出予或存放於協力廠商的授權書的風險**

向客戶的交易商或證券保證金融資人提供授權書，容許他根據《證券及期貨條例》(第 571 章)及有關規則，將客戶的證券借出予或存放於協力廠商，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行有效。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。

現時並無任何法例規定客戶必須簽署這些授權書。然而，交易商或證券保證金融資人可能需要授權書，以便例如向其客戶提供保證金貸款或獲許將有關客戶的證券借出予協力廠商或作為抵押品存放於協力廠商。客戶的交易商或證券保證金融資人應向客戶闡釋將為何種目的而使用授權書。

倘若客戶簽署授權書，而客戶的證券已借出或存放於協力廠商，該等協力廠商將對客戶的證券具

有留置權或作出押記。雖然客戶的交易商或證券保證金融資人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，但上述交易商或證券保證金融資人的失責行為可能會導致客戶損失客戶的證券。

大多數交易商均提供不涉及證券借貸的現金帳戶。假如客戶毋須使用保證金貸款，或不希望本身證券被借出或遭抵押，則切勿簽署上述的授權書，並應要求開立該等現金帳戶。

## 5. 保證金買賣的風險

藉存放抵押品而為交易取得融資的虧損風險可能極大。客戶所蒙受的虧蝕可能會超過客戶存放於有關交易商或證券保證金融資人作為抵押品的現金及任何其他資產。市場情況可能使備用買賣指示，例如“止蝕”或“限價”指示無法執行。客戶可能在短時間內被要求存入額外的保證金款額或繳付利息。假如客戶未能在指定的時間內支付所需的保證金款額或利息，客戶的抵押品可能會在未經客戶的同意下被出售。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。

## 6. 提供將客戶的證券抵押品等再質押的授權書的風險

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

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

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

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

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

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

## 7. 於香港境外收取或持有客戶資產的風險

持牌或註冊人士在香港境外收到或持有的客戶資產須接受有關之境外司法機關的法律及條例的規管，而這些法律及條例可能與證券及期貨條例(香港法律第 571 條)及其規則不同。因此，此等客戶資產可能無法享有如在香港境內收到或持有的客戶資產一般的保障。

## 8. 期貨及期權交易的風險

買賣期貨合約或期權的虧蝕風險可以極大。在若幹情況下，你所蒙受的虧蝕可能會超過最初存入的保證金數額。即使你設定了備用指示，例如“止蝕”或“限價”等指示，亦未必能夠避免損失。市場情況可能使該等指示無法執行。你可能會在短時間內被要求存入額外的保證金。假如未能在指定的時間內提供所需數額，你的未平倉合約可能會被平倉。然而，你仍然要對你的帳戶內任何因此而出現的短欠數額負責。因此，你在買賣前應研究及理解期貨合約及期權，以及根據本身的財政狀況及投資目標，仔細考慮這種買賣是否適合你。如果你買賣期權，便應熟悉行使期權及期權到期時的程式，以及你在行使期權及期權到期時的權利與責任。

## 9. 槓杆式外匯交易的風險

槓杆式外匯交易的虧損風險可以十分重大。你所蒙受的虧損可能超過你的最初保證金款額。即使你定下備用交易指示，例如“止蝕”或“限價”交易指示，亦未必可以將虧損局限於你原先設想的數額。市場情況可能使這些交易指示無法執行。你可能被要求一接到通知即存入額外的保證金款額。如你未能在所訂的時間內提供所需的款額，你的未平倉合約可能會被了結。你將要為你的帳戶所出現的任何逆差負責。因此，你必需仔細考慮，鑒於自己的財務狀況及投資目標，這種買賣是否適合你。

## 10. 授權代管郵件或向第三者轉交郵件之風險

若客戶授權偉祿亞太證券有限公司代管郵件或向第三者轉交郵件，客戶應親自及時收取所有之合約通知及帳戶單據，並仔細閱讀及核對以確保任何異常及錯誤可以被及時發現。

## 11. 高息票據

高息票據是結合票據與股票期權的衍生工具，可以讓客戶因應自己對市況的走勢預測，配合「看漲」(bull)、「看跌」(bear)或「勒束式」(strangle)(預期股價會在窄幅上落)的投資策略。高息票據的回報通常取決於某檔股票、一藍子股票或某檔股票指數的表現。

在作出投資決定前，必須清楚瞭解有關的投資風險: -

- (a) 如果正股價格的走勢與客戶的看法背道而馳，客戶的投資或會有所虧蝕。在最壞的情況下，客戶甚至可能會蝕掉所有本金。
- (b) 投資回報在高息票據的條款內已預先訂明。故此，即使正股價格的走勢如客戶所料，客戶的投資回報亦不會超過指定利息。
- (c) 高息票據的回報完全取決於正股在估價日某個特定時間的表現，並不受股票在該特定時間或之後的價格波動所影響。
- (d) 高息票據與傳統定期存款的不同之處，是前者並不能確保客戶會賺取任何回報或利息。
- (e) 客戶必須理解高息票據發行人的違約風險。



## 12. 結構性產品及交易所買賣基金(ETF)風險概覽

本風險解釋內容旨在提供好幾類證券的若干基本概要及特點作一般指引並非風險內容之全部。投資者若需要有關證券投資的進一步資料，應參閱由有關發行商發出的上市文件。買賣衍生產品涉及顯著風險。投資者在就買賣衍生產品進行交易前，應審慎閱讀及完全明白買賣該等衍生產品涉及之風險及後果。

### 結構性產品的一些相關風險

#### (a) 發行商失責風險

倘若結構性產品發行商破產而未能履行其對所發行證券的責任，投資者只被視為無抵押債權人，對發行商任何資產均無優先索償權。因此，投資者須特別留意結構性產品發行商的財力及信用。注意：香港交易所公司網站的「衍生權證」及「牛熊證」內的「發行商與流通量提供者資料」均載列「發行商之信貸評級」，顯示個別發行商的信貸評級。

#### (b) 非抵押產品風險

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

#### (c) 杠杆風險

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

#### (d) 有效期的考慮

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

#### (e) 特殊價格移動

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

#### (f) 外匯風險

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

#### (g) 流通量風險

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

### 買賣衍生權證的一些額外風險

#### (h) 時間損耗風險

假若其他情況不變，衍生權證愈接近到期日，價值會愈低，因此不能視為長線投資。

#### (i) 波幅風險

衍生權證的價格可隨相關資產價格的引申波幅而升跌，投資者須注意相關資產的波幅。買賣牛熊證的一些額外風險

#### (j) 強制收回風險

投資者買賣牛熊證，須留意牛熊證可以即日「取消」或強制收回的特色。若牛熊證的相關資

產值等同上市檔所述的強制收回價/水準，牛熊證即停止買賣。屆時，投資者只能收回已停止買賣的牛熊證由產品發行商按上市檔所述計算出來的剩餘價值（注意：剩餘價值可以是零）。

(k) 融資成本

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

### 交易所買賣基金的一些相關風險

(l) 市場風險

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

(m) 追蹤誤差

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

(n) 以折讓或溢價交易

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

(o) 外匯風險

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

(p) 流通量風險

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

(q) 交易所買賣基金的不同複寫原則涉及對手風險

i. 完全複製及選具代表性樣本策略

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

ii. 綜合複寫原則

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

1. 以掉期合約構成

- 總回報掉期(total return swaps)讓交易所買賣基金經理可以複製基金基準的表現而不用購買其相關資產。以掉期合約構成的交易所買賣基金需承受源自掉

期交易商的交易對手風險。若掉期交易商失責或不能履行其合約承諾，基金或要蒙受損失。

## 2. 以衍生工具構成

- 交易所買賣基金經理也可以用其他衍生工具，綜合複製相關基準的經濟利益。有關衍生工具可由一個或多個發行商發行。
- 以衍生工具構成的交易所買賣基金需承受源自發行商的交易對手風險。若發行商失責或不能履行其合約承諾，基金或要蒙受損失。
- 交易所買賣基金即使取得抵押品，也需依靠抵押品提供者履行責任。此外，申索抵押品的權利一旦行使，抵押品的市值可以遠低於當初所得之數，令交易所買賣基金損失嚴重。

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

## 13. 在互聯網上進行交易的風險

客戶同意及理解客戶可能承受偉祿亞太證券有限公司的電子交易系統（包括偉祿亞太證券交易平台）有關的風險，包括硬體及軟體系統失靈及互聯網服務供應者的系統失靈，任何系統失誤可能引致客戶的指令並未按客戶的指示執行或根本未被執行。

互聯網上的交易可能會出現傳送中斷、傳送停頓、因為互聯網交通繁忙而出現的傳送延誤的情況，或因為互聯網屬公共設施，而可能出現傳送資料錯誤等情況。通過互聯網傳送訊息、指示及通訊可能出現時滯，這可能導致指示不能被執行、被延遲執行、錯誤執行或不能以互聯網上所示價格執行。

基於互聯網的公開性質或偉祿亞太控制範圍以外的原因，藉互聯網進行通訊可能出現傳遞停頓、中斷、被截取、或資料傳遞失准。藉互聯網傳遞之資訊不能確保完全安全。客戶接受及同意經偉祿亞太系統傳送或由偉祿亞太系統傳進之任何資訊/指示皆存在延誤、損失、失准、變動、損毀或病毒入侵的風險。偉祿亞太對此等情況所引起或蒙受之損失或損害概不負責。

## 14. 人民幣證券產品風險

以下風險披露聲明不得視作已經完全詳細列明而並無遺漏的通知。為免誤會，交易涉及以人民幣計值的證券產品（“人民幣證券產品”）同樣受以下的條文所約束。

### 人民幣交易之匯率風險

人民幣兌換涉及匯率風險，而目前並非可以自由兌換。由經紀提供或透過其提供之其他人民幣兌換服務及其他服務須受制於相關監管機構不時修訂之規定所限制。

凡涉及以人民幣進行的買賣證券交易均可能涉及多種貨幣兌換成本和人民幣匯率波動的影響，以及在出售資產以滿足贖回要求及其他資本要求（例如包括結算營運費用）時，亦可能受制於買入價及賣出價之間的差距所影響。

中國政府管制人民幣與其他貨幣之間的兌換，若其約束人民幣的兌換及限制香港與中國內地的人

人民幣資金流動變得更加嚴格，則在香港的人民幣市場的深度將可能進一步變得有限。

人民幣兌換港元及其他外幣的價值受很多因素所影響而變得波動，包括但不限於中國及國際政治及經濟狀況的轉變。另外，當人民幣相對港元出現貶值時，以港元作計算的人民幣證券產品的價值將會下跌。

### 提供人民幣資金的限制

若客戶的帳戶沒有足夠的人民幣資金以認購或購買人民幣證券產品，或因經紀要求客戶就認購或購買人民幣證券產品而需要兌換其帳戶內的款項為人民幣，在符合所有適用法律、法規及規則下，經紀可以協助客戶或代表客戶把帳戶中以其他貨幣作為單位的款項兌換為人民幣。但是，經紀不能保證可以向客戶提供足夠的人民幣資金。若是因為任何因素包括但不限於在香港流通之人民幣資金受到限制，而導致有關交易所需的人民幣資金不足夠，經紀可能需要取消有關客戶的交易，或為客戶之交易平倉，而客戶的投資可能蒙受損失。

因為結算、清算、或代表客戶收取款項例如股息的情況下，經紀擁有唯一及絕對酌情權，不時為任何交易，當中涉及包括但不限於以港元以外的貨幣計值的證券，指定或決定一種結算貨幣。在這種情況下，非指定結算貨幣作為單位的結算所得款項或經紀代客戶所收取之款項可能會被轉換成為指定的結算貨幣。經紀或聯屬公司/集團或其代理人可能需要買賣外幣（現貨或遠期）。除另有協議外，適用匯率為經紀或聯屬公司/集團或其代理人（或屬於經紀可能選擇獲有關金融管理局發牌或授權的財務機構的任何其他公司）根據其酌情權而按現行市場基準而厘定的匯率。

即使客戶協定提及任何相反規定，除另有協定外，客戶沒有權利於任何帳戶中以港元以外的貨幣作單位的款項收取任何利息。

## **15. 債券交易的風險**

### **(a) 違約風險**

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

### **(b) 利率風險**

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

### **(c) 外匯風險**

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

### **(d) 流動性風險**

倘若須於債券到期前出售該債券，你須明白該債券的買賣或並不活躍於二手市場。債券發行商若違約終止履行責任，客戶作為投資者可能無法買或賣相關債券。

### **(e) 股票風險**

如債券屬可換股債券，可能存在股票風險，並對價格及投資回報造成負面影響。

## 16. 透過中華通買賣證券的特定風險

### (a) 一般風險

#### (i) 不受投資者賠償基金保障

香港的投資者賠償基金並不涵蓋滬港通及深港通下的任何北向交易和南向交易。對於參與北向交易的香港投資者而言，由於他們是通過香港本地券商進行北向交易，該券商並非中國證券公司，因此中國證券投資者保護基金亦不涵蓋滬股通／深股通的北向交易。

#### (ii) 額度用盡

當北向交易和南向交易每日額度用完時，亦會即時暫停相應買盤交易訂單（已獲接受的買盤訂單不會因每日額度用盡而受到影響，此外仍可繼續接受賣盤訂單），當日不會再次接受買盤訂單。

#### (iii) 交易日及交易時間差異

因香港和中國的公眾假期日子不同或惡劣天氣等其他原因，兩地交易日及交易時間或有所不同。由於滬港通及深港通只有在兩地市場均為交易日、而且兩地市場的銀行在相應的款項交收日均開放時才會開放，所以有可能出現中國市場為正常交易日、而香港投資者卻不能買賣A股的情況。客戶應該注意滬港通及深港通的開放日期及時間，並因應自身的風險承受能力決定是否在滬港通及／或深港通不交易的期間承擔A股價格波動的風險。

#### (iv) 前端監控對沽出的限制

對於那些一般將A股存放於本公司以外證券公司的客戶而言，如欲沽出所持有的某些A股股票，必須在不遲於沽出當天（T日）前成功把該等A股股票轉移至其本公司帳戶內。如果客戶錯過了此期限，將不能於T日沽出該等A股。

#### (v) 合資格股票的調出及買賣限制

當一隻原本在滬港通／深港通合資格股票名單內的股票由於各種原因被調出名單時，該股票只能被賣出而不能被買入。這對你的投資組合或策略可能會有影響。因此，你需要密切關注上證所、深交所和港交所提供及不時更新的合資格股票名單。

滬股通及深股通股票將在以下幾種情況下被暫停買入（但允許賣出）：(i)該等A股不再屬於有關指數成份股；(ii)該等A股被實施「風險警示」；及／或(iii)該等A股相應的H股不再在聯交所掛牌買賣。你亦需要留意A股交易有可能受漲跌停板幅度限制。

#### (vi) 交易費用

經滬港通及深港通進行北向交易除須繳交買賣A股的交易費用及印花稅外，亦可能須繳交相關機構徵收之組合費、紅利稅及針對股票轉讓而產生收益的稅項。

#### (vii) 中國法規、外資持股比例限制及披露責任

滬港通及深港通相關的A股上市公司及交易須遵守A股市場的法規及披露責任，任何相關法例或法規的改動均有可能影響股價。你亦應留意適用於A股的外資持股比例限制及披露責任。因應你所擁有A股的利益及持股量，你的交易及收益保留可能受限制，你需自行負責所有相關申報、通知及利益披露之合規要求。

根據現行中國法律，當任何一名投資者持有上交所或深交所上市公司的股權達5%時，須於三個工作日內披露其權益，該投資者亦不得於該三日內買賣該公司股份。該投資者亦須就其持股量的變化按中國法律進行披露並遵守相關的買賣限制。

香港及海外投資者作為滬股通或深股通股票的實益擁有人，根據現行中國慣例並不能委

任代表代其親身出席股東大會。

(viii) 貨幣風險

滬股通及深股通投資以人民幣進行交易和交收。若你以人民幣以外的本地貨幣投資A股，便需承受因需要將該本地貨幣轉換為人民幣之貨幣風險。在匯兌過程中，你亦將會承擔轉換貨幣的成本。即使該人民幣資產的價格不變，於轉換貨幣的過程中，如果人民幣貶值，你亦會蒙受匯兌損失。

若你投資A股而不將其持有之本地貨幣轉換為人民幣，並引致帳戶出現人民幣欠款，本公司將會收取該欠款之借貸利息。

(b) 深交所創業板市場風險

(i) 規管差異風險

深交所創業板市場與深交所主板和中小板市場在上市、交易、信息披露以及其他事項的規則和指引方面都存在較大差異。例如，就上市條件而言，尋求在創業板市場上市的公司將適用更短的盈利歷史、更低的淨利潤和營業收入，以及更低的經營活動產生的現金流量要求。創業板上市公司較主板和中小板公司對於股本總額的要求也更低。關於深交所創業板、主板、中小板的上市條件詳情，請參閱深交所網站。

另外，創業板市場採用與主板和中小板市場較為不同的信息披露規則。例如，創業板上市公司的臨時報告僅要求在證監會指定網站和公司網站上披露。如果投資者繼續採用與主板市場和中小板市場相似的信息查詢方法，可能無法及時了解到公司正在發生的重大變動。因此，建議投資者密切關注創業板上市公司的公告及風險警示，了解市場風險，並在交易創業板股票時遵守相關法律法規。

(ii) 退市風險

創業板市場上市公司退市標準與深交所主板市場和中小板市場不同，可能導致創業板市場上市公司退市的情形更多。創業板市場上市公司面臨更大的退市風險，且退市速度可能更快。

此外，深交所決定其退市後，創業板市場上市公司的股票可能會立即退市。投資者將無法交易除牌股份並在這種情況下可能會失去全部投資本金。

(iii) 經營風險

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

(iv) 大幅股價波動

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

(v) 技術風險

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

以上概述只涵蓋滬港通及深港通涉及的部分風險，相關法律、法規及規則有可能會不時

更改。你應自行瀏覽港交所之網站有關滬港通及深港通的最新資訊及詳情。

## 17. 暗盤交易風險

- (a) 偉祿亞太證券向客戶提供在首次公開發行前市場（以下簡稱“暗盤”）交易部分香港新股的服務。鑒於風險因素考量，只有在客戶瞭解交易的性質和客戶所面臨的風險程度的情況下，客戶才應進行暗盤交易。並非所有客戶都適合進行暗盤交易，因此，客戶應根據客戶的經驗、目標、財務資源、風險承受能力和其他相關因素，仔細考慮是否適合進行暗盤交易。在客戶決定投資前，客戶應仔細閱讀相關合同條款和並充分知悉有關規則及相關責任。
- (b) 暗盤交易屬場外交易。場外交易包含但不限於交易對手方的信用風險和違約風險，以及新股不能在港交所上市的風險。在進行暗盤交易前，客戶必須瞭解場外交易的性質、交易設施以及客戶能承受之風險因素。
- (c) 流動性和價格波動 - 在暗盤交易的股票可能比在港交所交易的股票流動性較低且價格波動較大。暗盤股價可能與新股正式上市後的正常交易時段的開盤價或交易價有較大差異。
- (d) 客戶在暗盤交易平台進行交易須承擔信貸、結算及相關場外交易，包括(但不限於)該證券在交易所上市前的交易的其他交易對手風險。偉祿亞太證券並不保證相關證券的結算，客戶須承擔客戶及/或客戶的交易對手無法結算所招致的任何虧損或開支。

(下見利益披露)

## 利益披露

### **1. 金錢收益披露 — 具體披露**

- 1.1 本公司可能取得以下可量化的金錢收益。此類收益包括本公司就分銷產品從產品發行人取得的明確金錢收益，以及本公司在不承擔市場風險的情況下，作為經紀從背對背交易中賺取的銷售佣金：
- (a) 債券（一級市場交易）— 最高為名義金額的10%；
  - (b) 債券（二級市場交易）— 最高為名義金額的5%；及
  - (c) 結構性票據（例如，與相關股權、貨幣、商品包括貴金屬、固定收益、利率等相連）— 最高為名義金額的5%。
- 1.2 對於其他可量化金錢收益的產品（包括交易所交易基金初次發售和股票），本公司將在銷售前或銷售時，向客戶提供本公司取得的具體金錢收益的資料。此類收益將以實際數值或佔投資額的百分率上限（調高至最接近的整數百分率）的形式披露。

### **2. 金錢收益披露 — 概括披露**

- 2.1 本公司還可能取得下述與某項交易的、但無法在銷售前或在銷售時量化計算的金錢收益。此類金錢收益可能是上述的具體金錢收益的附加性或替代性收益：
- (a) 基金（包括共同基金、單位信託基金、對沖基金和私募股權基金）— 本公司可能從產品發行人取得一次性或經常性後續費用，作為本公司的報酬的一部分。後續費用指產品發行人為投資者關係管理服務支付的報酬。由於後續費用是按照具體日期總體持有量計算的，因此在交易時無法量化計算。產品發行人支付本公司的後續費用最高可達產品發行人向客戶收取的管理費用的100%；
  - (b) 結構性票據— 本公司可能從產品發行人取得一次性或經常性持有費用，作為本公司的報酬的一部分。持有費用指產品發行人為配售和持續持有投資產品支付的報酬。持有費用適用於有認購期的產品，在認購期結束後支付。由於持有費用是按照具體日期總體持有量計算的，在銷售是無法量化計算；及
  - (c) 債券、票據和類似產品— 本公司可能就一級市場交易從產品發行人取得一次性回扣，作為本公司的報酬的一部分。此類回扣是按照具體日期總體持有量計算的，在銷售時無法量化計算。





**偉祿亞太證券有限公司**

REALORD ASIA PACIFIC SECURITIES LIMITED

## **Terms and Conditions of Client Agreement**

# Realord Asia Pacific Securities Limited

## Terms and Conditions of Client Agreement

### BETWEEN

1. Realord Asia Pacific Securities Limited, an Exchange Participant of the Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) and registered with the SFC as a licensed corporation under the SFO with C.E. Number: AVJ441 licensed to carry out Type 1 regulated activity (dealing in securities activity)(“**Realord Asia Pacific**”, “**the Company**”); and
2. the part(ies) whose name(s), address(es), particulars and descriptions are set out in the ‘Account Opening Form’ attached hereto (hereafter defined as the “**Client**”).

### WHEREAS

1. The Client is desirous of opening and operating the Account with Realord Asia Pacific. Realord Asia Pacific agrees to open and maintain the Account, and to act as an agent for the Client in the purchase and sales of securities subject to the terms and conditions of this Agreement; and
2. The terms and conditions of the Agreement will apply to all services which Realord Asia Pacific may in its absolute discretion to provide to the Client from time to time.

**NOW IT IS HEREBY AGREED** as follows:-

#### 1. **Definitions and Interpretation**

In this Agreement, the following words and expression shall have the following meanings unless stated otherwise: -

“Account” any account opened in the name of the Client and maintained with Realord Asia Pacific;

“Acceptable Margin Value” such value (net of expenses) which Realord Asia Pacific determine at Realord Asia Pacific’s absolute discretion that may be obtained upon the sale thereof in the open market at the relevant time multiplied by such percentage as Realord Asia Pacific may assign for such security and notify to the Client from time to time for the purpose of calculating its collateral value;

“Account Opening Form” means the account opening form or other document (however described) prescribed by

the Company from time to time and provided by or on behalf of the Client to the Company in respect of the Client's application to open Accounts with the Company;

“Additional Terms” such of Additional Terms applicable to the services offered by Realord Asia Pacific from time to time;

“Affiliate” in relation to a party, an individual, corporation, partnership or any other form of entity directly or indirectly controlling, controlled by or under common control with such party or any of such entities' directors, officers or employees or agents;

“Agent” means all agent, connected person, associate, information service provider, service provider and other financial product provider;

“Agreement” this agreement, the Terms and Conditions of Client Agreement, the duly executed and submitted Account Opening Form, the Additional Terms for Securities Trading, the Additional Terms for Margin Securities Trading, the Additional Terms for Electronic Trading, and any Addendum and relevant revise and amendments (if applicable) from time to time;

“Applicable CRS Laws and Regulations” means (a) any applicable local or foreign law, ordinance, regulation, demand, guidance, guideline, rule and code of practice (including those relating to CRS or an intergovernmental agreement between the governments or regulatory authorities of two (2) or more jurisdictions); and (b) any agreement between the Company or any of its Group Companies and any government or taxation authority in any jurisdiction, including but not limited to CRS and any agreement entered into by the Company or any of its Group Companies and any applicable intergovernmental agreement entered into pursuant to CRS;

“Associated Entity” has the same meaning ascribed to it in the SFO;

“Authorised Persons” those individuals who have been designated by or duly authorised by the Client pursuant to necessary corporate or other action (which shall be evidenced by

appropriate documentation delivered and acceptable to Realord Asia Pacific) to act on the Client's behalf in connection with this Agreement. "Authorised Person" means any one of the Authorised Persons;

"BCAN" Broker-to-Client Assigned Number, being a unique identification code in the format prescribed by the SEHK, generated by a relevant licensed or registered person in accordance with the SEHK's requirements;

"Business Day" a day excluding Saturday or Sunday or other day on which the banks in Hong Kong are closed to public;

"Central Clearing Company" or "HKSCC" the Hong Kong Securities Clearing Company Limited;

"ChinaClear" China Securities Depository and Clearing Corporation Limited;

"CID" means client identification data, i.e. the following information in relation to a client to whom a BCAN is assigned: (i) the full name of the client as shown in the client's identity document; (ii) the issuing country or jurisdiction of the identity document; (iii) the identity document type; and (iv) the identity document number;

"Client Password" the Trading Password and User Password collectively;

"Collateral" means, as security or credit support for entering into any Transaction or for any of the Client's obligation under this Agreement, collectively:

- (a) All Monies and properties (including Securities Collateral) provided by or through the Client which are now or hereafter held or controlled by or through the Company or which are in transit to or from or allocated to or are otherwise the custody of the Company or which are carried in any Account;
- (b) All proceeds or distributions of the same;

"Commodity" means any item and includes without limitation, agricultural commodities, energy, metals, currencies, shares, interest rates, indices (whether stock market or otherwise), or other financial contracts, rights or authorities and shall, where the case requires,

include futures or options contracts in respect of any of the above and in case whether or not the item is cash or physically settled;

“Consenting Person” means the Client and any person other than the Client who is beneficially interested or financially interested in the payments with respect to the Account;

“Controlling Person” means the natural person who exercise control over the Client who is an entity. In the case of a trust, it means the settlor, the trustee, the protector (if any), the beneficiary or class of beneficiaries, and any other natural person exercising ultimate effective control over the trust, and in case of a legal arrangement other than a trust, such term means persons in equivalent or similar positions;

“Correspondent Agent” means anyone who acts as the Company’s agent in effecting Transaction or clearing the same in Hong Kong or elsewhere, including any member of Exchange or Clearing House;

“Credit Facilities” all or any of the credit facilities agreed to be made available or granted from time to time by Realord Asia Pacific to the Client, including all amounts debited to the Margin SecuritiesAccount in accordance with these Additional Terms;

“CRS” means: (i) the OECD Standard for Automatic Exchange of Financial Account Information – Common Reporting Standard; or (ii) any legislation of any jurisdiction giving effect to, or otherwise relating to the aforementioned Common Reporting Standard;

“CRS Authority” any national, state, or local government, any political subdivision thereof, any agency, authority, instrumentality, whether judicial or administrative, regulatory or self-regulatory organization, law enforcement body, court, central bank or tax or revenue authority in any jurisdiction whether within or outside of Hong Kong;

“Electronic Trading Account” an Account registered by the Client with Realord Asia Pacific for the purpose of trading and dealing with securities through Realord Asia Pacific Trading Platform;

“Electronic Trading Services” the information and electronic trading services provided by Realord Asia Pacific to the

Client for the Client to give Instruction to Realord Asia Pacific through Realord Asia Pacific Trading Platform, mobile phone and other electronic devices;

“FATCA”	Foreign Account Tax Compliance Act: (i) sections 1471 to 1474 of the US Internal Revenue Code of 1986 or any associated regulations or other official guidance; (ii) any treaty, law, regulation or other official guidance enacted in any other jurisdiction, or relating to an intergovernmental agreement between the US and any other jurisdiction, which (in either case) facilitates the implementation of the legislation or guidance referred to in (a) above; and (iii) any agreement pursuant to the implementation of the legislation or guidance referred to in (a) or (b) above with the US Internal Revenue Service, the US government or any governmental or taxation authority in any other jurisdiction;
“Fee Schedule”	the schedule or list of fees which may be amended from time to time for the relevant services provided by Realord Asia Pacific;
“Financial Products”	means any securities or futures contracts as defined under the SFO;
“Futures Contract”	means a contract executed on any commodity ,futures or options Exchange or any over the counter Transaction in connection with any such Futures Contract, the effect of which is that: (a) one party agrees to deliver to the other party at an agreed future time an agreed Commodity or quantity of a Commodity at an agreed price; or (b) the parties will make an adjustment between them at an agreed future time according to whether the agreed Commodity is worth more or less, as the case may be, stands higher or lower at that time than a level agreed at the time of entering into the contract, the difference being determined in accordance with the rules of commodity, futures or options Exchange in which that contract is made;
“HKEx”	the Hong Kong Exchanges and Clearing Limited;
“HKIAC”	means Hong Kong International Arbitration Centre;
“HKSCC”	means the Hong Kong Securities Clearing Company Limited;

“Hong Kong”	the Hong Kong Special Administrative Region;
“Instruction(s)”	a written, oral or, subject to this Agreement, electronic communication which Realord Asia Pacific believe in good faith to have been given by an Authorised Person;
“Internet Trading Services”	means services provided by the Company to the Client which enable the Client to give electronic Instructions and to obtain quotations and other information via Internet that can connect to a telecommunication network;
“Investment Products”	means all or any of Securities, Futures Contracts, Options Contracts and any other investment product that may be offered by the Company to the Client from time to time;
“Joint Account Holder”	in relation to joint account means each account holder;
“Margin Limit”	such maximum aggregate principal amount of the Credit Facilities determined by Realord Asia Pacific in Realord Asia Pacific’s sole discretion and notified to the Client from time to time;
“Margin Securities Account”	means an Account for margin securities trading services as stated in Clause 22.1;
“OECD”	means The Organization for Economic Co-operation and Development. The OECD has developed the rules to be used by all governments participating in the CRS and these can be found on the OECD’s Automatic Exchange of Information (AEOI) website: <a href="http://www.oecd.org/tax/automaticexchange/">www.oecd.org/tax/automaticexchange/</a> ;
“Options Contract”	means a Contract pursuant to which one party grants to the other party a right, exercisable by the latter party either on or (as the case may be) on or before a specified date, to acquire or (as the case may be) to dispose of a specified quantity of a Commodity or Futures Contract at an agreed price;
“Oral Instruction Operating Arrangements”	means in relation to a corporate Client or a Client consisting of more than one (1) individual the latest authorized operating arrangements with respect to oral Instructions of the Client for the purpose of operating the Account from time to time according to the record of the Company where the initial Oral Instruction Operating Arrangements

are set out in the Account Opening Form provided that where the Client comprises more than one (1) individual all the parties that may give Instructions under such authorized operating arrangements are parties constituting the Client;

“Personal Information”

in respect of the Client any Controlling Person or Consenting Person: (a) where the Client, and any Consenting Person is an individual, personal Information include his full name, date and place of birth, residential address, mailing address, contact information (including telephone number), and any ID and passport numbers, taxpayer identification number, social security number, nationality, citizenship, residency and tax residency or (if applicable) such information as the Company may reasonably require regarding the Client and any Controlling Person or Consenting Person; and (b) where the Client and any Consenting Person is a corporate/entity, its date and place of incorporation or formation, registered address, mailing address, residency, address of place of business, tax identification number, tax status, tax residency, registered address, address of place of business or (if applicable) such information as the Company may reasonably require;

“PRC”

means the People’s Republic of China exclude, for the purpose of this Agreement, Hong Kong, the Macau Special Administrative Region and Taiwan;

“Realord Group”

Realord Asia Pacific and its Affiliates;

“Realord Asia Pacific Trading Platform”

the services and facilities, including but not limited to Electronic Trading Services provided by Realord Asia Pacific through its website (as registered with the SFC from time to time), the information provided in such website and the corresponding programmes and softwares;

"Securities"

shares, stocks, debentures, loan stocks, funds, bonds or notes of, or issued by, a body, whether incorporated or unincorporated, or a government or municipal government authority; rights, options or interests (whether described as units or otherwise) in, or in respect of, such shares, stocks, debentures, loan stocks, funds, bonds or notes; certificates of interest or participation in, temporary or interim certificates for, receipts for, or warrants to subscribe for or purchase, such shares, stocks, debentures, loan stocks, funds, bonds or notes; interests in any collective investment scheme; interests,



rights or property, whether in the form of an instrument or otherwise, commonly known as securities; interests, rights or property which is interests, rights or property, or is of a class or description of interests, rights or property, prescribed by notice under the Securities and Futures Ordinance as being regarded as securities in accordance with the terms of the notice;

“SEHK” means The Stock Exchange of Hong Kong Limited and includes its successors, assigns and any resulting or surviving entity into or with which it may consolidate, amalgamate or merge;

“SFC” the Securities and Futures Commission;

“SFO” the Securities and Futures Ordinance (Cap. 571 of the Law of Hong Kong);

“Shanghai-Hong Kong Stock Connect” means a securities trading and clearing links programme developed or to be developed by SEHK, SSE, HKSCC and ChinaClear for the establishment of mutual market access between SEHK and SSE;

“SSE” means the Shanghai Stock Exchange;

“SZSE” means the Shenzhen Stock Exchange;

“Transaction(s)” means any transaction carried out for and on behalf of the Client in connection with this Agreement, including without limitation: the purchase, sale, exchange, entering into, closing, disposal and general dealing including but not limited to deposit and withdrawal and exercise of call and put options in Securities, the disposition of funds and the drawing and repayment under the margin facility on behalf the Client in connection with this Agreement, the safe-keeping of Securities and the provision of nominee or custodian service therefor and other transactions effected under or pursuant to this Agreement;

“Trading Password” the password of the Client for the purpose of giving instruction to Realord Asia Pacific to trade and deal with the Securities and/or Account; and

“User Password” the password of the Client used to log in to the Client’s electronic account in the Realord Asia Pacific Trading Platform.

1.1 In this Agreement:

- 1.2.1 Unless the context otherwise requires, words and expressions defined in the Securities and Futures Ordinance, the Client Money Rules and the Client Securities Rules shall have the same meanings in this Agreement;
- 1.2.2 References to the “Client”, wherever used, shall in the case where the Client(s) is/are individual(s) include the Client(s) and his/their respective executors and administrators and in the case where the Client is a sole proprietorship firm include the sole proprietor and his executors and administrators and his/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 when the Client’s said Account(s) is/are being maintained 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 Client is a company include such company and its successors;
- 1.2.3 References to “Group Company”, in relation to the Company, includes its direct or indirect holding companies, and direct or indirect subsidiaries of itself or of such holding companies, and shall include (but not be limited to) Realord Asia Pacific;
- 1.2.4 References to clauses and sub-clauses unless otherwise stated are to clauses and sub-clauses of this Agreement;
- 1.2.5 The headings to the clauses are for convenience only and do not affect their interpretation and construction;
- 1.2.6 Words denoting the singular include the plural and vice versa; and
- 1.2.7 Words importing any gender include every gender and references to persons include companies and corporations.

1.2 Applicable Laws and Rules:

- 1.3.1 All Transactions will be effected in accordance with all laws, rules, regulatory directives, bye-laws, customs and usages applying to Realord Asia Pacific. This includes the rules, codes and guidance of the Exchange, HKSCC and SFC from time to time. All actions taken by Realord Asia Pacific in accordance with such laws, rules, regulatory directives, bye-laws, customs and usages will be binding on the Client. The Client also agrees that irrespective of his country of domicile (or if the Client is a company, its place of incorporation), any dispute with Realord Asia Pacific may at it’s discretion be referred to the SFC, and not other securities regulators in any jurisdictions.
- 1.3.2 This Agreement is governed by, and may be enforced in accordance with, the laws of Hong Kong.
- 1.3.3 No provision of this Agreement shall operate to remove, exclude or restrict any of the Client’s rights or obligations of Realord Asia Pacific under the laws of Hong Kong.

1.3 Authorization:

- 1.4.1 The Customer authorizes the Authorized Persons to represent the Customer in all matters in relation to all Transactions with the Company and to sign on the Customer'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 Customer. The Customer agrees that the Company is entitled to act on the Instructions of the Authorized Persons until the Customer notifies the Company in writing that the authorization has been revoked or varied.

- 1.4.2 If the Customer (in the case of an individual) wishes to appoint Authorized Persons, the Customer 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 Customer agrees that the Company is entitled to act on the instructions of the Authorized Person until the Customer notifies the Company in writing that the power of attorney has been revoked or varied.
- 1.4.3 The Customer 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 on and through which such Transactions are executed and settled shall apply to such Transactions and shall be binding on the Customer.

## **2. Instructions**

- 2.1 It is agreed by the Client that any services offered by Realord Asia Pacific shall be regulated by the terms of this Agreement and the Client agrees to be bound by the same.
- 2.2 All instructions shall be given by the Client orally either in person or by telephone, or in writing or electronically, delivered by hand, by post or by facsimile transmission or through Internet Trading Services or any other means accepted by the Company:
- 2.2.1 (Where the Client is a corporation) written instruction must be signed by its Authorized Persons in accordance with the signing instructions and oral instruction must be given by the Authorized Persons in accordance with the Oral Instruction Operating Arrangements;
- 2.2.2 (Where the Client is an individual) both oral and written instructions may be given by the Client personally and written instructions may be given by the Client's Authorized Person; and
- 2.2.3 (Where the Client comprises more than one individual), both oral and written instructions may be given by the Joint Account Holder in accordance with the Oral Instruction Operating Arrangements and signing instructions respectively.
- 2.3 The Company may refuse to enter in its record in the following circumstances:
- 2.3.1 (Where the Client is a corporation) a party as an Authorized Person if the Company has not received original or certified true copy (with the certification made by a director of the Client or a lawyer qualified to practice Hong Kong law or the law of the place of incorporation of the Client or a notary public) of board resolutions of the Client in form and substance to the reasonable satisfaction of the Company appointing the party as an Authorized Person (as the case may be) and checking verification and other procedures in connection with anti-money laundering and

counter-terrorist financing with respect to the proposed new Authorized Person have not been completed or the Company finds the results of completion of such procedures not satisfactory;

2.3.2 Signing arrangements for operating the Account and giving Instruction in relation to the Account to the Company as signing Instructions if the Company has not received:

- (a) (where the Client is a corporation) original or certified true copy (with the certification made by a director of the Client or a lawyer qualified to practice Hong Kong law or the law of the place of incorporation of the Client or a notary public) of board resolutions of the Client in form and substance to the reasonable satisfaction of Company approving the adoption of such signing arrangements; and
- (b) (where the Client comprises more than one individual) Instructions duly signed by all such individuals setting out such signing arrangements in form and substance to the reasonable satisfaction of the Company;

2.3.3 Oral Instruction arrangements for operating the Account and giving Instruction in relation to the Account to the Company if the Company has not received:

- (a) (where the Client is a corporation) original or certified true copy (with the certification made by a director of the Client or a lawyer qualified to practice Hong Kong law or the law of the place of incorporation of the Client or a notary public) of board resolutions of the Client in form and substance to the reasonable satisfaction of the Company approving the adoption of such oral instruction arrangements; and
- (b) (where the Client comprises more than one individual) Instructions duly signed by all such individuals setting out such oral instruction arrangements in form and substance to the reasonable satisfaction of the Company; and

2.3.4 (where the Client is an individual) a party as the Authorized Person of the Client if the Company has not received original or certified true copy (with the certification made by a lawyer qualified to practice Hong Kong law or the law of the place of incorporation of the Client or a notary public) of power of attorney duly signed by the Client that remains valid and subsisting proving to the reasonable satisfaction of the Company the authority from the Client to such party to operate the Account and otherwise give Instructions in relation to the Account to the Company for and on behalf of the Client.

2.4 Realord Asia Pacific is hereby authorised to act upon Instruction given in accordance with the Agreement in connection with the services offered by Realord Asia Pacific from time to time, whether the same is sent by fax, in original or such other means as may be acceptable to Realord Asia Pacific. However Realord Asia Pacific is entitled, at Realord Asia Pacific's discretion (such discretion not to be exercised in an unreasonable manner), to refuse to accept any Instruction and shall not be liable to the Client for any loss whatever arising out of the same.

2.5 The Client confirms and agrees that Realord Asia Pacific shall have the right not to execute any Instruction until (if applicable):

2.5.1 There are sufficient cleared funds in the Account; and/or

2.5.2 There are sufficient securities in the Account for settlement of the relevant Instruction.

2.6 Telephone Instructions: Realord Asia Pacific is hereby authorised, but is not obliged, to accept and act upon Instructions given

through telephone or other means in connection with any service offered by Realord Asia Pacific or for transfer of funds to or from the Account, for any purpose in connection with this Agreement. Any Instructions given by the Client in connection with the Account or this Agreement or any Additional Terms shall be deemed to be proper, valid and binding Instructions from the Client if given by any ONE person quoting such information about the Account to which the Instruction relates as may be required by Realord Asia Pacific.

2.7 Execution Agent: Unless Realord Asia Pacific indicates in the contract note for the relevant transaction of otherwise, Realord Asia Pacific shall act as the Client's execution Agent in relation to the Instructions of the Client.

2.8 Short Selling:

2.8.1 The Client acknowledges that applicable laws and regulations may prohibit the Company from placing a sale order on the Client's behalf when the order relates to Securities which the Client does not own ("Short Sell Order"). The Client undertakes that:

(a) prior to placing a Short Sell Order, it will have entered into an effective Securities borrowing arrangement or other form of cover acceptable to the Company which will ensure that the Securities in question will be delivered on the designated settlement date; and

(b) prior to execution of a Short Sell Order, it will provide the Company such documentary assurance that any such Short Sell Order is covered as the Company shall specify.

2.8.2 The Client acknowledges that the Company has the right to request delivery of a copy of documentary evidence relating to the relevant Securities borrowing transaction e.g. the lender's confirmation.

2.8.3 Without prejudice to Clause 2.8.1, in respect of each Short Sell Order to be transacted at or through the SEHK or any other Exchange upon the Client's Instruction, the Client understands the relevant provisions of sections 170 and 171 of the SFO and its related subsidiary legislation and agrees to ensure compliance with the same by the Client and any other relevant persons.

2.8.4 The Client acknowledges that the Company will not accept an order to sell Securities which is a Short Sell Order unless the Client has provided the documentary assurance as required by the Company. The Company shall not be responsible to the Client for identifying whether or not an order is a Short Sell Order, and the Client undertakes to inform the Company expressly that a sale is a short sale at the time of giving the Instructions to effect that sale.

2.9 Initial Public Offering application: The Client may request Realord Asia Pacific to subscribe for new issue of Securities on behalf of the Client and for the Client's account. The Client is required to provide certain warranties and make certain representations in respect of such application, including but not limited to the following:

2.10.1 That Realord Asia Pacific have due authority to make such application on the Client's behalf;

2.10.2 That no other application is being made for the Client's benefit whether by the Client or by any other person other than the application Realord Asia Pacific submitted on behalf of the Client; and

2.10.3 That Realord Asia Pacific is authorized to make representation to the Stock Exchange in the application that there is no other application being made for the Client's benefit whether by the Client or by any other person other than the

application Realord Asia Pacific submitted on the behalf of the Client.

- 2.11 Reliance on the Client's representation: The Client acknowledges that the relevant issuer will rely on the representations as stated in Clause 2.11 to determine whether or not to allot shares to the Client with reference to the application made by Realord Asia Pacific on behalf of the Client.
- 2.12 The Client hereby expressly authorise Realord Asia Pacific to provide such warranty and representation to the relevant exchange or issuer of the relevant Securities. The Client acknowledges that the aforesaid declaration will be relied upon by the issuer of the relevant Securities in deciding whether or not to make any allotment of Securities in response to the application made by Realord Asia Pacific as the Client agent. The Client will familiarise with the prospectus or offering document in connection with the application and comply with all the terms and conditions applicable to the application. The Client will be deemed to have provided all the representations, warranties and undertakings to Realord Asia Pacific which an applicant for the relevant new issue is required to give to any party concerned in the new issue. The Client understands that the Client's application may be included in a bulk application to be made by Realord Asia Pacific or Realord Asia Pacific's agent. The Client acknowledges that the bulk application may be rejected for reasons not related to the Client or the Client's application and neither Realord Asia Pacific nor Realord Asia Pacific's agent will be liable to the Client for such rejection. The Client will indemnify Realord Asia Pacific for any breach of representations and warranties given or deemed to have been given by the Client in connection with such application.
- 2.13 Conflict of Interest:
- 2.13.1 The Customer acknowledges and agrees that the Company, its director, officers or employees and its Correspondent Agent may trade on its/their own account or the account of an Associate;
- 2.13.2 The Company is authorized to buy, sell, hold or deal in any Securities or take the opposite position to the Customer's order whether it is on the Company's own account or on behalf of an Associate or its other customers;
- 2.13.3 The Company is authorized to match the Customer's orders with those of other customers;
- 2.13.4 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; and
- 2.13.5 In any of the situations referred to in this Clause the Company shall not be obliged to account to the Customer for any profits or benefits obtained.

### **3 Dealing Practices:**

- 3.1 The Client shall be fully and solely responsible for all Transactions executed by Realord Asia Pacific in pursuance of Instructions given by the Client.
- 3.2 Realord Asia Pacific may in its absolute discretion determine the priority in the execution of Instructions or otherwise execute Instructions in such manner having due regard to market practice, applicable regulations and fairness to all clients of Realord Asia Pacific. The Client shall not make any claim or raise dispute against Realord Asia Pacific in such regard.
- 3.3 Realord Asia Pacific will not be liable for delays or failure in the transmission of Instructions due to breakdown or collapse

of communication facilities or for any other delay or failure beyond Realord Asia Pacific's control.

- 3.4 The Client acknowledges that due to the trading practices of the Exchange or other markets and the reason of physical constraints and rapid changes of the prices of Securities, the Company may not always be able to execute the Client's Instructions in full or at the prices quoted at any specific time or "at best" or "at market" and the Company shall not be liable for any loss or damage arising out of or in connection with the failure to so execute. Meanwhile, The Client acknowledges and accepts that in relation to Futures Contracts trading, the rapid and frequent changes in spot and future prices, general market conditions, and/or the restrictions or limits imposed by any relevant Exchange may make it impossible to conclude a transaction on behalf of the Client at price quoted at any specific time. Neither the Company nor such Correspondent Agent (as the case may be) shall have any obligation or liability whatsoever and howsoever in respect of any failure to enter into Contracts as specified in the Client's instruction. The Client further acknowledges that if the Company or the Correspondent Agent shall not be able to enter into such number of contracts on behalf of the Client as may have been specified in the Client's instruction, the Company or the Correspondent Agent may enter into any number of contracts less than the number specified in such instruction as it may be able to do so after having taken steps, and the Client shall be bound by such contracts so entered into.
- 3.5 Request to cancel or amend an Instruction is only possible before it has been executed and is subject to Realord Asia Pacific's acceptance (Realord Asia Pacific shall not refuse to accept such a request unless on reasonable grounds). Instructions are, unless accepted by Realord Asia Pacific for cancellation or amendment, good for the trading day on which it was accepted by Realord Asia Pacific and shall lapse if not executed by the end of such trading day unless otherwise agreed to by Realord Asia Pacific, or in the case of an Instruction relating to an exchange outside Hong Kong if the day on which the Instruction is accepted by Realord Asia Pacific is not a trading day of the relevant exchange, the immediate following trading day of such exchange.
- 3.6 Realord Asia Pacific may monitor and record any or all of the communications and/or Instructions sent or given by the Client and the Authorised Persons (whether over telephone or by electronic or other means acceptable to Realord Asia Pacific) and that such recordings and records will remain Realord Asia Pacific's sole property and may be retained and used by Realord Asia Pacific for such period and such purposes as Realord Asia Pacific shall think fit. The Client consents to Realord Asia Pacific's doing so. While such record will remain the property of the Company, the Company will provide to the Client on the Client's request and at the Client's expense a copy of such tape.
- 3.7 Realord Asia Pacific may effect the Transactions in such manner and through any Affiliate, participants of any exchange or clearing house, or brokers in the relevant markets as Realord Asia Pacific may in its absolute discretion to decide.
- 3.8 Realord Asia Pacific shall act as the Agent of the Client in effecting the Instructions unless Realord Asia Pacific indicates in the statement or confirmation relevant to such Transaction that Realord Asia Pacific is acting as principal.
- 3.9 Realord Asia Pacific may combine for execution the Client Instructions with those of other clients of Realord Asia Pacific without prior reference to the Client. Where the assets purchased or sold are not sufficient to satisfy all the instructions so combined, the assets purchased or sold will be allocated amongst all the relevant clients of Realord Asia Pacific with due

regard to market practice and fairness to them but the instructions of Realord Asia Pacific's clients shall always have priority over instructions for Realord Asia Pacific's own account.

3.10 It is the Client's responsibility to check with Realord Asia Pacific as to whether any of the Instructions have been executed.

3.11 The Client acknowledges and agrees that:

3.11.1 The actual bid and offer prices of any Transaction will be determined at the time when such Transaction is effected and any figures which may have been quoted by the Company or its representatives at any time for the purpose of such Transaction are indicative only;

3.11.2 Prices of Securities listed on the SEHK are provided by SEHK and prices of funds are provided by the related fund houses. While the Company and its market information providers endeavor to ensure the accuracy and reliability of the prices quoted, no guarantee as to their accuracy is given and to the extent permitted by applicable law, no liability (whether in tort, contract or otherwise) is accepted for any loss or damage arising from any inaccuracy or omission; and

3.11.3 Any price of any Investment Product quoted by the Company in response to any enquiry by the Client is for reference only and shall not be binding on the Company or any of its market information provider. The Company shall be entitled to act on any Instruction for the sale and purchase of any Security even if the price of such Security has altered to the disadvantages of the Client between the time of the Company's receipt of such Instruction and the time at which the Company or its agent completes any such sale or purchase.

#### **4 Settlement**

4.1 Payment: The Client shall provide Securities to Realord Asia Pacific for delivery against sales or provide money to Realord Asia Pacific for the payment of Securities purchased, by such time and at such place as may be necessary for Realord Asia Pacific to make delivery or payment as required by therelevant exchange or other market.

4.2 Settlement failure: Any failure by the Client to provide such Securities or money to Realord Asia Pacific shall entitle Realord Asia Pacific, without further notice or demand, to forthwith:

4.2.1 In the case of an order to sell Securities: HKSCC will close out all short positions that remain unsettled on T+2 by executing compulsory buy-in on behalf of Realord Asia Pacific on T+3. The Account will be debited with the cost of purchase and all related expenses (including but not limited to Realord Asia Pacific's commission, stamp duty, other transaction costs, and fine imposed by HKSCC); or

4.2.2 In the case of an order to purchase Securities: accept delivery of the Securities, charge the Account for the payment to satisfy the Client's obligation, sell the Securities at a price Realord Asia Pacific believes to be reasonable, and credit the Account for the proceeds thereof (after deduction of Realord Asia Pacific's commission and other Transaction costs)

4.3 Client liable for Deficit: The Client shall be liable for any Deficit resulting from losses and any cost or expense (including legal costs) incurred by Realord Asia Pacific on a full indemnity basis relating to the sale or purchase of Securities pursuant to



Clause 4.2.

- 4.4 Failure of Selling Broker to Deliver: In the case of an order to purchase Securities, if the selling broker fails to deliver the Securities purchased on behalf of the Client on the settlement date and Realord Asia Pacific has to purchase Securities to settle the Transactions, the Client shall not be responsible to Realord Asia Pacific for any additional costs and expenses incurred as a result of such purchase
- 4.5 Currency Conversion: When the Client directs Realord Asia Pacific to enter into any Transactions on an exchange or other market which are effected in a currency other than the currency in which the Account is denominated, then:
- 4.5.1 Any profit or loss arising from fluctuations in the rate of exchange between the two currencies shall be for the account and risk of the Client; and
- 4.5.2 When such Securities are sold, set off or otherwise liquidated, Realord Asia Pacific may in its absolute discretion debit or credit the Account in the currency in which the Account is denominated at a rate of exchange determined conclusively by Realord Asia Pacific on the basis of the then prevailing market rates of exchange between the two relevant currencies.

## **5 Investment and Trading Recommendations**

- 5.1 The Client acknowledges and agrees that:
- 5.1.1 The Client retains full responsibility for all trading and investment decisions in connection with the account and unless otherwise agreed between the Client and the Company in writing, the Company is responsible only for the execution, clearing, and carrying out of transactions in the Account on the terms and conditions of this Agreement;
- 5.1.2 The Company 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;
- 5.1.3 Any view expressed or information provided by the Company and its Relevant Person shall not constitute an offer to enter into a transaction or investment advice and to the extent permitted by applicable law the Company shall be under no liability whatsoever in respect of such view or information and the Client should independently and without reliance on the Company make its own judgments; and
- 5.1.4 The Company has emphasized to the Client to assess and seek independent professional advice regarding suitability, profitability, tax, legal or accounting consequences of any Transactions before effecting or giving Instruction for effecting any Transaction and the Company shall also not be responsible to the Client with respect to the same.
- 5.2 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.

## **6 Safekeeping and Disposal of Investment Products**

- 6.1 The Client appoints the Company to act as custodian for the Client to provide custody of Client's Investment Products and Collaterals. The Client agrees not to pledge, charge, sell, grant an option or otherwise deal in any Investment Product, Collateral or money forming part of any Account without the prior written consent of the Company.
- 6.2 Investment Products purchased for the Client will be delivered to the Client (or as the Client may direct) provided that:
- 6.2.1 Such Investment Products are fully paid; and
  - 6.2.2 Such Investment Products are not subject to any lien, and/or are not held as Collateral by the Company.
- 6.3 Any Security which are held by the Company for safekeeping may, at the Company's discretion:
- 6.3.1 (In the case of registrable securities) be registered in the Client's name or in the name of the Company nominee;  
or
  - 6.3.2 Be deposited in safe custody in a segregated account which is designated as a trust account or client account and established and maintained in Hong Kong by the Company for the purpose of holding client securities of the Company with:
    - (a) An authorized financial institution as defined in the SFO;
    - (b) An approved custodian; or
    - (c) Another intermediary licensed for dealing in securities.
- 6.4 The Company and its nominee are not bound to redeliver to the Client the identical Investment Products and Collaterals received from or for the Client but may redeliver to the Client, at the office of the Company at which the Account is kept, Investment Products and Collaterals of like quantity, type and description.
- 6.5 Where Securities are held by the Company for safekeeping pursuant to this Clause, the Company shall itself or shall procure any nominee or custodian appointed by it to:
- 6.5.1 Collect and credit any dividend or other benefit arising in respect of such Securities to the Account or make payment to the Client as agreed with the Client. Where the Securities form part of a larger holding of identical Securities held for the Company's clients, the Client is entitled to the same share of the benefits arising on the holding as the Client's share of the total holding. Where the dividend is distributed either in the form of cash dividend or other forms, the Company is authorized to elect and receive on behalf of the Client the cash dividend in the absence of contrary prior written Instruction from the Client; and
  - 6.5.2 Comply with any direction, which would have to be timely given to the Company to enable it to make the necessary arrangements, from the Client as to the exercise of any voting or other right attaching to or conferring on such Securities provided that if any payment or expense is required to be made or incurred in connection with such exercise, neither the Company nor its nominee shall be required to comply with any direction received from the Client unless and until it receives all amounts necessary to fund such exercise.

- 6.6 For the avoidance of doubt, Realord Asia Pacific shall not be liable in respect of any call, installment or other payment relating to Securities held on behalf of the Client.
- 6.7 If the Client does not require or wish to terminate the aforesaid custodian services, the Client shall give written notice to such effect to Realord Asia Pacific. Upon termination of the aforesaid custodian services, the relevant securities shall be collected by the Client or the Client's authorized representative in person.
- 6.8 Realord Asia Pacific or Realord Asia Pacific's nominee, shall not be required to deliver to or return to the Client the identical Securities delivered to or deposited with Realord Asia Pacific. However, the Securities actually delivered or returned shall be of the same class, denomination and nominal amount as and have equal rank in every respect with the Securities originally delivered or deposited (subject to any capital reorganization that may have occurred in the interim).
- 6.9 If Securities are deposited with Realord Asia Pacific or its nominee, Realord Asia Pacific shall be authorized to pass to HKSCC the name, address and other details of the Client to enable the Client to receive directly corporate documents from the issuer of the relevant Securities.
- 6.10 The Client agrees to pay to Realord Asia Pacific all expenses and commissions incurred or charged by Realord Asia Pacific in connection with all Securities deposited and held in accordance with this Agreement. The charges are set out in the Fee Schedules. Realord Asia Pacific may deduct the aforesaid charges from the Account.
- 6.11 Subject to the provisions of the SFO and relevant rules made thereunder, the Client authorizes and agrees that Investment Products and Collateral from time to time received or held on the Client's behalf may be treated and dealt with in such manner as the Company may deem fit. The Client understands that such Investment Products and Collateral may be subject to a lien or charge in favor of third parties and return of such Investment Products or Collateral to the Client may be subject to satisfaction of such lien or charge. The Client also agrees that the Company shall be entitled to retain for its own benefit and not be accountable to the Client for any fees, income, rebates or other benefits resulting from any lending or deposit of the Client's Investment Products or Collateral to or with any third party for any purpose by the Company.

## **7 Remuneration**

- 7.1 The Client will pay such commissions and other fees, charges and expenses to Realord Asia Pacific as may be notified to the Client, as well as applicable levies imposed by the relevant stock exchange and regulatory bodies, all applicable stamp duties and all expenses arising out of or in connection with any transaction effected by Realord Asia Pacific on the Client's behalf or otherwise arising out of or in connection with the performance of any of Realord Asia Pacific's duties under the Agreement and any Additional Terms. Realord Asia Pacific may deduct such commissions, other fees, charges and expenses (including but not limited to such sums owing to Realord Asia Pacific under this Agreement), levies and duties from the Account. Realord Asia Pacific are authorised to solicit, accept and retain for Realord Asia Pacific's own benefit, without making disclosure to the Client, any rebate, brokerage, commission, fee, benefit, discount and/or other advantage from any person arising from any transaction effected by Realord Asia Pacific. Realord Asia Pacific may, at Realord Asia Pacific's absolute discretion, offer any benefit to any third party in connection with any transaction effected with any person for the

Client pursuant to the Agreement or any Additional Terms, including any benefit relating to commissions or similar payments in connection therewith.

- 7.2 Interest: The Client will pay default interest on any and all amounts (including overdue interest) due by the Client to Realord Asia Pacific but unpaid (after as well as before any judgment) at such rate(s) to be notified by Realord Asia Pacific from time to time for the period from the date when the same are due until full settlement, together with all costs and expenses (including Realord Asia Pacific's reasonable legal costs and expenses) incurred by Realord Asia Pacific in connection with the recovery of such sums or the exercise by Realord Asia Pacific of Realord Asia Pacific's rights against the Client.
- 7.3 Realord Asia Pacific may impose monthly administration or other charges on the Account(s) if there is no Transaction in the Account(s) for more than one calendar year or such shorter period as Realord Asia Pacific may at Realord Asia Pacific sole and absolute discretion determine.

## **8 Indemnity and Exclusion of Liability**

- 8.1 The Client hereby fully indemnifies Realord Asia Pacific, Realord Asia Pacific's directors, officers, employees, Realord Asia Pacific's Associated Entity and nominees and Realord Asia Pacific's Affiliates and keep all such persons indemnified against all claims, actions, liabilities, proceedings against any of such persons and bear any losses, costs, charges or expenses (including legal fees) (together "**Losses**") which they may suffer arising out of or in connection with the Client breaches of the Agreement or any Additional Terms their carrying out of obligations or services, or exercise of rights, powers or discretion under or in connection with the Agreement or any Additional Terms save to the extent that such Losses arise directly as a result of Realord Asia Pacific's gross negligence, fraud, or wilful default.
- 8.2 Realord Asia Pacific shall not be liable for any Losses suffered by the Client as a result of or in connection with the Client utilising any of the services or in connection with the Agreement or any Additional Terms other than Losses arising directly as a result of any gross negligence, fraud, or willful default on Realord Asia Pacific's part. Realord Asia Pacific shall in no event be liable for any loss of profit, indirect, special or consequential damages of any kind or the default of Realord Asia Pacific's directors, officers, employees, Associated Entity, nominees or Affiliates or any person, firm or company through or with whom transactions are effected for the Account.

## **9 Representations, Warranties and Undertaking**

- 9.1 The Client hereby warrant and represent and undertake to Realord Asia Pacific that:
- 9.1.1 The Client is entering into the agreement with Realord Asia Pacific in accordance with the Agreement and any Additional Terms as principal and is not trading on behalf of any other person unless Realord Asia Pacific are notified otherwise in writing, in which case, the Client warrants that the Client expressly authorised by the Client's principal to effect all transactions pursuant to the Agreement and any Additional Terms and the Client's principal will duly perform all the obligations and liabilities arising out of the Agreement and any Additional Terms, failing which The Client will be liable to Realord Asia Pacific as if the Client was the principal in respect of such

obligations and liabilities;

- 9.1.2 The information provided by the Client to Realord Asia Pacific in the Account Opening Form or otherwise from time to time is true, accurate and complete in all respects;
- 9.1.3 The Client will enter into securities transactions or refrain from entering into securities transactions solely in reliance upon the Client's own judgment and investigations, and not upon advice or recommendations rendered by Realord Asia Pacific or any of Realord Asia Pacific's Affiliates;
- 9.1.4 The agreement contained in the Agreement and any Additional Terms constitutes a valid and legally binding agreement on the Client enforceable in accordance with its terms;
- 9.1.5 The agreement contained in the Agreement and any Additional Terms and performance of the Client obligations contained therein do not and will not:
- (i) contravene any existing applicable law, statute, ordinance, rule or regulation or any judgment, decree or permit to which the Client is subject; or
  - (ii) conflict with or result in any breach of the terms of or constitute any default under any agreement or other instrument to which the Client is a party or subject or by which any of the Client property is bound;
- 9.1.6 unless otherwise agreed by Realord Asia Pacific, the Client is and will remain to be the beneficial owner of the assets in the Account free from any lien, charge, equity or encumbrance save as created by the Agreement or any Additional Terms and will not charge, pledge or allow to subsist any charge or pledge over the assets or monies in the Account or grant or purport to grant an option over any assets or monies in the Account without Realord Asia Pacific's prior written consent;
- 9.1.7 the Client is the person ultimately responsible for originating the Instructions in relation to each transaction in the Account and shall stand to gain the commercial or economic benefit of such transactions and/or bear their commercial or economic risk (except where such other person or entity has been disclosed to Realord Asia Pacific in writing and the arrangement has been agreed by Realord Asia Pacific);
- 9.1.8 unless the Client otherwise confirms to Realord Asia Pacific in writing, the Client is not an employee or officer of any exchange, board of trade, clearing house, bank or trust company, or an affiliate of any licensed person or registered person under the SFO save where the consent of such person for the Client opening of the Account with Realord Asia Pacific has been obtained;
- 9.1.9 the Client under no legal disability with respect to and the Client is not subject to any law or regulation which prohibits or prevents the Client from performing the Agreement and any Additional Terms;
- 9.1.10 the Client has obtained all necessary consents and have authority to agree to the Agreement and any Additional Terms (and if the Client is a company, the Client is properly empowered and have obtained necessary corporate and other authority pursuant to our organisational documents);
- 9.1.11 The client will indemnify Realord Asia Pacific, its employees and its agents for all complaints, liabilities, costs and expenses arising from the provision of services or the breach of contract by the client. The fees and expenses shall

include all costs of Realord Asia Pacific (on a fully indemnified basis) for recovering monies owed by customers or for closing accounts;

9.1.12 unless the Client otherwise confirms to Realord Asia Pacific in writing, the Client is not related to or associated with any employees or agents of Realord Asia Pacific and/or Realord Asia Pacific' Affiliates and agree that if The Client shall hereafter become related to or associated with any of such employee or agent, The Client shall promptly notify Realord Asia Pacific in writing of the existence and nature of such association and agrees that Realord Asia Pacific may, upon receipt of such notice, at Realord Asia Pacific's absolute discretion, close the Account; and

9.1.13 (if the Client resides or any Instruction is given to Realord Asia Pacific outside Hong Kong) all instructions will have been given in compliance with any and all applicable law of the relevant jurisdiction from which the Instructions are given, and the Client accepts that there may be taxes, duties, impositions or charges payable to the relevant authorities in respect of the Client residing or the giving of any Instruction outside Hong Kong and the execution of transactions according to the Instruction, and the Client agrees to pay such taxes, duties, imposition or charges as are applicable. The Client further agrees to indemnify Realord Asia Pacific from any claims, demands, actions, costs and expenses Realord Asia Pacific may suffer or incur in connection with or arising from the Client residing or giving or any such Instruction outside Hong Kong.

9.2 Repeating representations and warranties: The above representations and warranties shall be deemed to be repeated immediately before each Instruction is given or executed.

9.3 Instructions from Other Persons: Even if the Client has disclosed to Realord Asia Pacific that the Client is trading on behalf of other person(s), Realord Asia Pacific is not required to act on any instruction other than the Instructions. Realord Asia Pacific will not be liable for refusing to act upon the instructions given by any person who purports to be the Client's principal or for acting upon the Instructions notwithstanding any notice that the Client's authority to act on behalf of the Client's principal has been revoked, withdrawn or varied.

## **10 Lien, set-off and charges**

10.1 In addition to any general lien or similar right to which Realord Asia Pacific may be entitled at law, Realord Asia Pacific may, at any time and without prior notice, set off or transfer any monies standing to the credit of the Account with Realord Asia Pacific or any member of Realord Group of whatever description and in whatever currency and whether held singly or jointly with others towards discharge of all the Client liabilities to Realord Asia Pacific or any member of Realord Group whether such liabilities be primary, collateral, several, joint or in other currencies. Realord Asia Pacific may, at any time after the occurrence of any events specified in Clause 11.2 of the Agreement and to the extent permitted by the applicable laws, demand the transfer of any such properties to Realord Asia Pacific in discharge of the Client liabilities to Realord Asia Pacific under the Agreement and/or any Additional Terms. Insofar as any of the liabilities to Realord Asia Pacific or any member of Realord Group are contingent or future, Realord Asia Pacific's liability to the Client to make payment of any sums standing to the credit of any such accounts will to the extent necessary to cover such sums be suspended until the happening

of the contingency or future event. For the purpose of this Clause, a company is a member of Realord Group if it is directly or indirectly controlling, controlled by or under common control with Realord Asia Pacific.

- 10.2 Realord Asia Pacific may hold as security and subject to a general lien in Realord Asia Pacific's favour all or any of the money, securities and other property held by Realord Asia Pacific for the Account until the Client have fully paid any amount owed to Realord Asia Pacific.
- 10.3 Charged properties: The Client charges in favor of Realord Asia Pacific all the Charged Property by way of continuing security for the payment of all monies and liabilities, whether actual or contingent, which may now or at any time hereafter be due or owing by the Client to Realord Asia Pacific or any other member of the Realord Group in connection with the operation of the Account or otherwise under the Agreement together with all costs, charges and expenses incurred by any member of the Realord Group in the exercise of such rights. The aforesaid shall not affect the lien under Clause 10.1 and shall be in addition to any other rights that Realord Asia Pacific may have hereunder.
- 10.4 Charge immediate enforceable upon default: The Charge over the Charged Property under Clause 10.3 shall be immediately enforceable upon any default by the Client of its obligations hereunder without notice. Upon the occurrence of such default, Realord Asia Pacific may, immediately or at any time thereafter, sell all or any of the Charged Property at market price. The proceeds of such sale may be applied against all or any liabilities of the Client as Realord Asia Pacific shall determine without being responsible for any loss occasioned thereby.
- 10.5 If the Charge Property shall be insufficient to meet the obligations of the Client hereunder, the Client shall on demand by Realord Asia Pacific pay all outstanding sums then due.
- 10.6 Rights attached to charged property: In respect of all Charged Property:
- 10.6.1 The Client shall pay all demands due in respect of the same. Upon default of the Client, Realord Asia Pacific may, but is not obliged to, pay the same. Any such payment shall form part of the obligations charged by the Charged Property; and
- 10.6.2 The Client warrants that it has full right, title and interest in the same. The Client undertakes that it has not, and that it will not, create any charge or lien of whatever nature over the Charged Property in favor of any third parties during the subsistence of the charge created hereunder.
- 10.7 Exercise of voting rights: As and when Realord Asia Pacific elects to enforce the charge created hereunder, all rights relating to any Securities including any voting rights shall forthwith be exercisable by Realord Asia Pacific in such manner as Realord Asia Pacific may think fit without reference to the Client.

## **11 Default**

- 11.1 Consequences of Defaults: Upon the occurrence of any of the events referred to in Clause 11.2, Realord Asia Pacific will be entitled at Realord Asia Pacific's absolute discretion, without notice or demand and without prejudice to any other rights or remedies available to Realord Asia Pacific forthwith to:-

- 11.1.1 sell or realise all or any part of the securities or property held in the Client's name or for the Account and for the time being in the custody of Realord Asia Pacific's or any member of Realord Group anywhere for any purpose (whether safe-keeping, collection or otherwise) and any security given to Realord Asia Pacific for the Client's obligations in such manner and upon such terms as Realord Asia Pacific may conclusively decide to satisfy the Client obligations and indebtedness towards Realord Asia Pacific, Realord Asia Pacific's Associated Entity and nominees out of the net sale proceeds (with fees, expenses and costs deducted) thereof. For the purpose of this Clause, a company is a member of Realord Group if it is directly or indirectly controlling, controlled by or under common control with Realord Asia Pacific;
- 11.1.2 cancel any outstanding Instructions or other commitments made on the Client's behalf;
- 11.1.3 exercise any of Realord Asia Pacific's rights under the Agreement or any Additional Terms (including the borrowing or purchasing of any securities required to be delivered on the Client's behalf);
- 11.1.4 close out, replace or reverse any outstanding positions in the Account, enter into any transaction or take or refrain from taking such action at such times in such manner and upon such terms as Realord Asia Pacific may conclusively decide;
- 11.1.5 all amounts owing by the Client to Realord Asia Pacific shall become immediately payable on demand;
- 11.1.6 further performance by Realord Asia Pacific of its outstanding obligations to the Client (whether for the payment of money or otherwise) shall be discharged; and
- 11.1.7 Realord Asia Pacific shall be entitled at its absolute discretion, without further notice or demand, to forthwith take any or all of the following steps:
- (i) cancel any open orders for the purchase and sale of Securities;
  - (ii) sell all or any part of the Securities in the Account;
  - (iii) buy Securities previously sold as a short sale;
  - (iv) satisfy the Client's obligations to Realord Asia Pacific (either directly or by way of security) by selling, realizing or otherwise dealing with all or part of any property held by Realord Asia Pacific for any purpose in any Account. Realord Asia Pacific may act in such manner as it may determine in its absolute discretion;
  - (v) apply the proceeds from paragraph (iv) in reduction of all or part of any liability of the Client to Realord Asia Pacific;
  - (vi) set-off, combine or consolidate any Account maintained with Realord Asia Pacific or any Affiliates, or any obligation of Realord Asia Pacific to the Client against any obligation of the Client to Realord Asia Pacific;
  - (vii) suspend the Account;
  - (viii) terminate the Agreement;
  - (ix) enforce any charges created under the Agreement;
  - (x) exercise any rights of lien or set off under the Agreement; and/or



(xi) call on any other security created under the Agreement.

11.2 Events of Defaults: The events referred to in Clause 11.1 are:

11.2.1 Any breach of this Agreement or any Additional Terms by the Client; or

11.2.2 Any failure by the Client to pay monies of whatever nature when due under the Agreement or any Additional Terms; or

11.2.3 When Realord Asia Pacific consider it necessary for Realord Asia Pacific's protection because of margin requirements; or

11.2.4 Realord Asia Pacific is under an obligation to comply with any requirement imposed by the relevant exchange, clearing house and/or applicable laws, rules or regulations; or

11.2.5 The Client or guarantor is subject to bankruptcy, insolvency or liquidation, the filing of a petition in bankruptcy or winding up or the commencement of any analogous proceedings against the Client or the guarantor of the Client, or a receiver has been appointed to receive part or all of the assets of the Client or the guarantor of the Client; or

11.2.6 The levying of any attachment against any of the Accounts or the Client other assets; or

11.2.7 Any dispute or proceedings amongst the Client directors or shareholders or any of the persons comprising the Client; or

11.2.8 Any injunction, prohibition order or similar order is declared on any of the Client assets: or

11.2.9 The Client die or a judicial declaration of incompetence is made in respect of the Client; or

11.2.10 Any other matter or event including any regulatory requirement which in Realord Asia Pacific's opinion renders termination necessary or advisable in Realord Asia Pacific's interests.

11.3 All amounts become due: Upon the occurrence of any events specified in Clause 11.2, all amounts owing by the Client under the Agreement and/or any Additional Terms shall become immediately payable on demand, and interest will accrue at the rate as provided by Realord Asia Pacific from time to time on the amount outstanding from time to time.

11.4 Application of Monies: Any monies received by Realord Asia Pacific will be applied in the following order of priority and any residue will be paid to the Client or to the Client order:-

11.4.1 Payment of all costs, charges, legal fees and expenses including stamp duty, commission and brokerage properly incurred by Realord Asia Pacific in transferring and selling all or any of the Client's Securities or property or closing out any outstanding positions;

10.4.1 Payment of interest accrued on the aggregate outstanding amount due and owing to Realord Asia Pacific or Realord Asia Pacific's associated entities or nominees for the time being; and

10.4.2 Payment of all money and liabilities due or owing by the Client to Realord Asia Pacific or Realord Asia Pacific's Associated Entity or nominees.

- 11.5 **Realord Asia Pacific's discretion:** Realord Asia Pacific shall have absolute discretion in all matters relating to the exercise of the powers under Clauses 11.1. In particular, Realord Asia Pacific may sell any Securities on a single or collective basis. The Client hereby waives all claims and demands (if any) against Realord Asia Pacific in respect of any loss howsoever arising from the exercise by Realord Asia Pacific of the powers conferred by the Agreement. However, the aforesaid waiver shall not cover any loss arising from the willful misfeasance or gross negligence of Realord Asia Pacific, or the reckless disregard of the obligations of Realord Asia Pacific under this Clause, whether in relation to the timing or manner of the exercise of such powers or otherwise.
- 11.6 **Suspense Account:** On the occurrence of an event of default as set out in Clause 11.2 above, Realord Asia Pacific may place the proceeds of sale or realization of any part or the whole of the Securities or other sums received therefor in the Account to the credit of a suspense account with a view to preserving Realord Asia Pacific's rights to prove for the whole of Realord Asia Pacific's claim against the Client in the event of any proceedings in or analogous to bankruptcy, liquidation, winding up, composition or arrangement.
- 11.7 **Other companies in the Realord Group:** Other companies within Realord Group may purchase the Securities or other assets which are the subject of any sale made pursuant to Clause 11.1 free from any right of redemption, and the Realord Group companies shall not be accountable to the Client for any profits, charges or commission received by any of them or their nominees or agents as a result of the exercise by Realord Asia Pacific of powers conferred by Clause 11.1. For the purpose of this Clause, a company is a member of Realord Group if it is directly or indirectly controlling, controlled by or under common control with Realord Asia Pacific.

## **12 Personal data protection**

- 12.1 From time to time, it is necessary for the Client to supply Realord Asia Pacific with data (including but not limited to those required in the Account Opening Form) in connection with the opening or continuation of accounts and the establishment or continuation of credit facilities or provision of securities brokerage nominee and investment advisory services. At the same time, some of the data are collected pursuant to law, regulation, rule or code binding on the Realord Asia Pacific or any members of the Realord Group.
- 12.2 Failure to supply such data may result in the Realord Group being unable to open or continue the Account or establish or continue credit facilities or provide securities brokerage, nominee and investment advisory services.
- 12.3 Data held by the Realord Group relating to the client will be kept confidential but the Realord Group may provide such information to:
- 12.3.1 any members in the Realord Group;
  - 12.3.2 any nominees in whose name the Securities or other assets may be registered;
  - 12.3.3 any agent, contractor or third party service provider who provides administrative, telecommunications, computer, payment or securities clearing, printing or other services to the Realord Group in connection with the operation of

its business;

- 12.3.4 any financial institution with which the client has or proposes to have dealings;
- 12.3.5 any actual or proposed assignee of the Realord Group or participant or sub-participant or transferee of the Realord Group's rights in respect of the client;
- 12.3.6 the 'debt collection agent' as described in Clause 18.7;
- 12.3.7 any person to whom the Realord Group is compelled to make disclosure under the requirements of any relevant law or relevant regulatory authority binding on the Realord Group or any of the members in the Realord Group; and
- 12.3.8 any person where the public interest requires disclosure.

12.4 The purposes for which data relating to the Client may be used are as follows:

- 12.4.1 giving effect to orders of the Client relating to Transactions or otherwise, and carrying out the Client's other instruction;
- 12.4.2 providing services in connection with the Account(s), whether the services are provided by or through, any member of the Realord Group or any other person;
- 12.4.3 conducting credit enquiries or checks on me/us and ascertaining the Client's financial situation and investment objectives, and enabling or assisting any other person so to do;
- 12.4.4 collection of amounts due, enforcement of security, charge or other rights and interests in favour of any member of the Realord Group;
- 12.4.5 marketing existing and future services or products, of any member of the Realord Group;
- 12.4.6 forming part of the records of the persons or members of the Realord Group to whom the data may be passed;
- 12.4.7 observing any legal, regulatory or other requirements to which any member of the Realord Group or any other persons may be subject; and
- 12.4.8 other purposes related or incidental to any one or more of the above.

12.5 The Client understands that the Client may request a copy of such data. The Client also understands that the Client may request the correction of the data. Any such request may be addressed to the Personal Data Officer of Realord Asia Pacific at Suite 2402, 24/F, Jardine House, 1 Connaught Place, Central, Hong Kong, the Client understands that Realord Asia Pacific may charge a fee for any such request.

12.6 Direct marketing: Realord Asia Pacific intends to use the Client's data in direct marketing and Realord Asia Pacific requires the Client's consent (which includes an indication of no objection) for that purpose. In this connection, please note that:

- 12.6.1 the name, contact details, products and other service portfolio information, transaction pattern and behavior, financial background and demographic data of the Client held by Realord Asia Pacific from time to time may be used by Realord Asia Pacific in direct marketing;

- 12.6.2 the following classes of services, products and subjects may be marketed: financial, investment and related services and products;
- 12.6.3 the above services, products and subjects may be provided by or (in the case of donations and contributions) solicited by Realord Asia Pacific and/or any member of Realord Group;
- 12.6.4 in addition to marketing the above services, products and subjects itself, Realord Asia Pacific also intends to provide the data described in paragraph 12.6.1 above to all or any of the persons described in paragraph 12.6.3 above for use by them in marketing those services, products and subjects, and Realord Asia Pacific requires the Client's written consent (which includes an indication of no objection) for that purpose.

The Client understands that, if the Client requests, without charge to the Client, any member of the Realord Group to cease to use the data for such purpose, and if the Client so inform Realord Asia Pacific in writing, the data shall cease to be so used.

### **13 Personal Information Collection under Hong Kong Investor Identification Regime and Over-the-counter Securities Transaction Reporting Regime**

- 13.1 The Client acknowledges and agrees that the Company may collect, store, process, use, disclose and transfer personal data relating to the Client (including client's CID and BCAN (s)) as required for the Company to provide services to the Client in relation to securities listed or traded on the SEHK and for complying with the rules and requirements of the SEHK and the SFC in effect from time to time. Without limiting the foregoing, this includes:
  - 13.1.1 to disclose and transfer Client's data (including CID and BCAN(s)) to the SEHK and/or the SFC in accordance with the rules and requirements of the SEHK and the SFC in effect from time to time;
  - 13.1.2 to allow the SEHK to: (i) collect, store, process and use Client's personal data (including CID and BCAN(s)) for market surveillance and monitoring purposes and enforcement of the Rules of the Exchange of the SEHK; and (ii) disclose and transfer such information to the relevant regulators and law enforcement agencies in Hong Kong (including, but not limited to, the SFC) so as to facilitate the performance of their statutory functions with respect to the Hong Kong financial markets; and (iii) use such information for conducting analysis for the purposes of market oversight; and
  - 13.1.3 to allow the SFC to: (i) collect, store, process and use Client's personal data (including CID and BCAN(s)) for the performance of its statutory functions including monitoring, surveillance and enforcement functions with respect to the Hong Kong financial markets; and (ii) disclose and transfer such information to relevant regulators and law enforcement agencies in Hong Kong in accordance with applicable laws or regulatory requirements.
  - 13.1.4 to provide BCAN to HKSCC and allow it to: (i) retrieve from SEHK (which is allowed to disclose and transfer to HKSCC), process and store your CID and transfer your CID to the issuer's share registrar to enable HKSCC and/or the issuer's share registrar to verify that you have not made any duplicate applications for the relevant share subscription and to facilitate IPO balloting and IPO settlement; and (ii) process and store your CID and transfer your CID to the issuer, the issuer's share registrar, the SFC, SEHK and any other party involved in the IPO for the

purposes of processing your application for the relevant share subscription or any other purpose set out in the IPO issuer's prospectus.

- 13.2 The Client also agrees that despite any subsequent purported withdrawal of consent to the Company, and Client's personal data may continue to be stored, processed, used, disclosed or transferred for the above purposes after such purported withdrawal of consent.
- 13.3 Failure to provide the Company with Client's personal data or consent as described above may mean that the Company will not, or will no longer be able to, as the case may be, carry out Client's trading instructions or provide Client with securities related services (other than to sell, transfer out or withdraw Client's existing holdings of securities, if any).

## **14 Confirmation**

- 14.1 Provision of Confirmations and Statements: Following execution of an Instruction, Realord Asia Pacific will send a confirmation of transaction and thereafter, periodic statements summarising the transactions effected through the Account over the period covered by the periodic statement. Save and except for such confirmation of transaction and periodic statements, Realord Asia Pacific shall not be obliged to notify the Client separately as to whether an Instruction has been executed. The Client agree that it is the Client responsibility to ensure that every confirmation of transaction and periodic statement is received in due time according to the ordinary course of posting and to immediately enquire with and obtain the same from Realord Asia Pacific if not duly received. The Client undertake to verify the correctness of each confirmation of transaction and each periodic statement within 7 days from the date after such confirmation or statement is deemed to be received by the Client and to notify Realord Asia Pacific within the said time limit of any discrepancies, omissions or debits wrongly made to or inaccuracies or incorrect entries in the confirmation of transaction or periodic statement so stated. At the end of the said time period, Realord Asia Pacific's records and the details of the confirmation of transaction or periodic statement shall be conclusive evidence against the Client without further proof.
- 14.2 Title to assets: Title to assets purchased by the Client will pass only upon payment by the Client of the amount due in respect of such purchase.

## **15 Client Identity Rule**

- 15.1 Response to Enquiries from Regulators: Where Realord Asia Pacific have received an enquiry from the Stock Exchange and/or the SFC (collectively the "Hong Kong regulators") or request from a stockbroker/licensed person/intermediary in response to the enquiry from any of the Hong Kong regulators, and The Client have notified Realord Asia Pacific in writing that the Client is trading on behalf of other person, The Client shall, upon Realord Asia Pacific's request (which request shall include the relevant contact details of the Hong Kong regulators), inform the Hong Kong regulators of the identity, address, occupation and contact details of the client for whose account the dealing was undertaken and (so far as known to the Client) of the person with the ultimate beneficial interest in the relevant dealing. The Client shall also inform the Hong Kong

regulators of the identity, address, occupation and contact details of any third party (if different from the client/the ultimate beneficiary who originated the dealing). Realord Asia Pacific may also comply with such requests directly without reference to the Client if Realord Asia Pacific is in possession of the relevant information.

- 15.2 Dealing for Collective Investment Schemes: If The Client effected the dealing for a collective investment scheme, discretionary account or discretionary trust, The Client shall, upon Realord Asia Pacific's request (which request shall include the relevant contact details of the Hong Kong regulators), inform the Hong Kong regulators of the identity, address and contact details of the scheme, account or trust and, if applicable, the identity, address, occupation and contact details of the person who, on behalf of the scheme, account or trust, instructed the Client to effect the dealing.
- 15.3 If The Client effected the dealing for a collective investment scheme, discretionary account or discretionary trust, The Client shall, as soon as practicable, inform Realord Asia Pacific when the Client's discretion to invest on behalf of the scheme, account or trust has been overridden. In the case where the Client's investment discretion has been overridden, The Client shall, immediately upon Realord Asia Pacific's request (which request shall include the relevant contact details of the Hong Kong regulators), inform the Hong Kong regulators of the identity, address, occupation and contact details of the person(s) who has or have given the instruction in relation to the dealing.
- 15.4 Intermediaries: In the case where the Client is intermediary, if the Client is aware that the Client's client is acting as intermediary for its underlying client(s), and the Client do not know the identity, address, occupation and contact details of the underlying client for whom the dealing was effected, the Client confirm that:
- 15.4.1 The Client have arrangements in place with the Client's client which entitle the Client to obtain such information from the Client's client immediately upon request or procure that it be so obtained; and
- 15.4.2 The Client will, upon Realord Asia Pacific's request in relation to any dealing, promptly request such information from the Client's client on whose instructions the dealing was effected and provide the information to the Hong Kong regulators as soon as received from the Client's client or procure that it be so provided.
- 15.5 The terms contained in this Clause 15 shall continue in effect notwithstanding the termination of the Agreement.
- 15.6 The Client confirms that the Client is not subject to any law which prohibits the performance by the Client of the undertaking contained in this Clause 15 or, where the Client is subject to such law, that the Client or the Client's client, as may be the case, has waived the benefit of such law or consented in writing to the performance by the Client of such undertaking.

## **16 Client Money Standing Authority**

- 16.1 Unless otherwise specified, all the expressions used in this Clause have the meaning ascribed to them in the SFO and Securities and Futures (Client Money) Rules (Chapter 571I of the Laws of Hong Kong), in each case as amended from time to time.
- 16.2 The Client authorizes the Company to, in the Company's sole discretion and without having to give prior notice to or obtain the prior confirmation and/or direction of the Client, transfer from the Account the whole or any part of the Monies:

- 16.2.1 Into any Account opened and maintained by the Client with the Company or any member of the Group Companies to which the Company belongs for the purpose of satisfying the Client's obligations or liabilities to the Company or any member of the Group Companies, whether such obligations or liabilities are actual, contingent, primary or collateral, secured or unsecured, or joint or several;
- 16.2.2 Interchangeably between any Account maintained at any time by any member of the Group Companies; and
- 16.2.3 Into the designated bank account set out in the Account Opening Form.
- 16.3 The Client hereby agrees to indemnify and to keep indemnified and to hold the Company harmless from and against all losses, damages, interests, costs, expenses, actions, demands, claims or proceedings of whatsoever nature which it may incur, suffer and/or sustain as a consequence of any transaction undertaken in pursuance to the Client Money Standing Authority.
- 16.4 The Client Money Standing Authority is without prejudice to other authorities or rights which the Company or any member of the Group Companies may have in relation to any dealing in the Monies in the Account.
- 16.5 The Client Money Standing Authority is valid for the period between the account opening date and the first 31st day of December ("Anniversary Day") falling after the account opening day and thereafter for a period of twelve (12) months from the Anniversary Day in each calendar year (or such other period as specified by the Company at any time but in any case not more than twelve (12) months from the date of the authority), subject to the Client's renewal or deemed renewal under the rules as amended from time to time.
- 16.6 The Client Money Standing Authority may be revoked by the Client at any time by giving the Company thirty (30) days' prior written notice to that effect. Such notice of revocation shall not take effect until actual receipt by the Company and shall not affect any transaction undertaken by the Company pursuant to the Client Money Standing Authority prior to such revocation taking effect.
- 16.7 The Client acknowledges and agrees that the Client Money Standing Authority shall be deemed to be renewed on a continuing basis without the Client's written consent if the Company issues to the Client a written reminder at least fourteen (14) days prior to the expiry date of the Client Money Standing Authority, and the Client does not object to such deemed renewal before such expiry date.

## **17 Termination**

- 17.1 Either party shall have the right to terminate this Agreement forthwith without liability to the other party, by giving three (3) Business Days' prior written notice to the other. The Company may terminate this Agreement forthwith at any time without notice to the Client if the Client breaches or fails to comply with any provision of this Agreement.
- 17.2 The termination of this Agreement shall not affect any transaction entered into, or prejudice or affect any rights, powers, duties and obligations of either party which have accrued prior to such termination.
- 17.3 Upon termination of this Agreement, the Client shall immediately pay to the Company any and all amounts due or owing to it. The Company shall cease to have any obligation to purchase or sell Investment Products on behalf of the Client in accordance with the provisions of this Agreement, notwithstanding any Instruction from the Client to the contrary.

- 17.4 Upon termination of this Agreement, the Company may sell, realize, redeem, liquidate or otherwise dispose of all or part of the Investment Products to satisfy all indebtedness of the Client to the Company, in which case, Clause 11.3 shall apply to any such sale.
- 17.5 Any net cash proceeds received by the Company pursuant to a sale, realization, redemption, liquidation or other disposal under this Clause shall be credited to the Account and the net credit balance on the Account (if any) shall be returned to the Client, after first deducting or providing for all monies and sums due or owing and other outstanding liabilities accrued or accruing due to the Company (whether actual or contingent, present or future or otherwise). All Investment Products not realized or disposed of together with any relevant document of title in the Company's possession shall be delivered to the Client at the Client's sole risk and expense.
- 17.6 If a debit balance on the Account exists after application of the cash proceeds and deduction of any sums pursuant to this Clause, the Client shall immediately pay to the Company an amount equal to such debit balance together with the Company's cost of funding such amount as notified to the Client by the Company up to the date of actual receipt of full payment by the Company (after as well as before any judgement).
- 17.7 The Company may effect such currency conversions as are necessary for the purposes of this Clause in each case at the spot rate of exchange (as determined by the Company in its absolute discretion) prevailing in the relevant foreign exchange market (as determined by the Company in its absolute discretion) on the relevant date.

## **18 Notice**

- 18.1 In Writing: Unless otherwise provided for in the Agreement, all communication and notices must be in writing.
- 18.2 Address for Notice: All communication and notices to be made or delivered by one party to another shall be made or delivered to that other party at the following email address or facsimile number:
- (a) *Realord Asia Pacific:*  
Suite 2402, 24/F, Jardine House, 1 Connaught Place, Central, Hong Kong  
Facsimile: (852)3755-5889  
Email: [cs@realordapsec.com.hk](mailto:cs@realordapsec.com.hk)
- (b) *The Client*  
The address, facsimile number and email address are set out in the Account Opening Form.
- 18.3 Change of Address: If either party wishes to change its address or facsimile number for service, it shall give seven (7) days' prior notice in writing to the other party. Such change shall only take effect upon the expiration of the said seven (7) days period.
- 18.4 Notice to Client: Any notice or other communication to be given or made pursuant to the Agreement by Realord Asia Pacific to the Client may be made by personal delivery, prepaid post (airmail if overseas), electronic means or facsimile and shall be deemed to have been duly served:-



- 18.4.1 if delivered personally, at the time of delivery;
- 18.4.2 if sent by prepaid post, 48 hours or (if by airmail) 96 hours after posting; and
- 18.4.3 if sent by facsimile or by electronic means, at the time of sending

Any such notice or communication shall be sent to the Client at the address, facsimile number or e-mail address set out in the Account Opening Form or such other address, facsimile number or e-mail address as the Client may notify Realord Asia Pacific in writing from time to time for the purpose of this clause. The Client agrees that Realord Asia Pacific may send any notice, contract notes, confirmations, periodic statements and communication to the Client in electronic form.

- 18.5 Notice to Realord Asia Pacific: Any notice or communication made or given by the Client will be sent at the Client's own risk and will be effective only upon actual receipt by Realord Asia Pacific.
- 18.6 The Client can submit customer complaints by phone, email, letter or in person at our office. Under normal circumstances, Realord Asia Pacific will reply to the Client within seven working days.

## **19 General Provisions**

- 19.1 Time of the Essence: Time shall in every respect be of the essence under the Agreement and any Additional Terms.
- 19.2 Invalidity: If any one or more of the provisions contained in the Agreement and any Additional Terms shall be invalid, unlawful or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired.
- 19.3 Assignment: The provisions contained in the Agreement and any Additional Terms shall benefit and be binding on Realord Asia Pacific and the Client, their respective successors and subject to this clause, any permitted assignee or transferee of some or all of Realord Asia Pacific's rights or obligations under the Agreement and any Additional Terms.
- 19.4 None of the rights or obligations of the Client hereunder shall be assignable in any manner without the prior written consent of Realord Asia Pacific. Realord Asia Pacific may, however, assign or transfer all or any part of its rights and/or obligations hereunder subject to the Client being given prior written notice.
- 19.5 Realord Asia Pacific may assign or transfer all or part of Realord Asia Pacific's rights, benefits and obligations hereunder to such person(s) and disclose to a potential transferee or any other person proposing to enter into contractual arrangements with Realord Asia Pacific in relation to the Agreement or any Additional Terms or any Additional Terms such information about the Client as Realord Asia Pacific may at Realord Asia Pacific's absolute discretion think fit.
- 19.6 Non-waiver: Failure or delay in exercising any rights, power or privilege by Realord Asia Pacific in respect of the agreement contained in the Agreement or any Additional Terms shall not operate as a waiver, nor shall a single or partial exercise, enforcement or waiver of any such rights, power or privilege preclude Realord Asia Pacific from further exercise, enforcement, or the exercise or enforcement of any other right, power or privilege hereunder.
- 19.7 Debt collection agent: The Client acknowledge and agree that Realord Asia Pacific may appoint any person as Realord Asia

Pacific's agent ("debt collection agent") to collect any amount due by the Client to Realord Asia Pacific under the Agreement or any Additional Terms and the Client shall be responsible for all costs and expenses which may be incurred by Realord Asia Pacific for that purpose on each occasion.

- 19.8 Joint Account (for Joint Account Holders only): If the Client consist of more than one person, the Account shall be held by the account holders as a joint tenant with rights of survivorship (with the balance of the Account belonging to the survivor). Each of the joint account holders shall be liable jointly and severally, for any amounts due to Realord Asia Pacific pursuant to the Agreement or any Additional Terms, whether incurred by either or all of them. Each joint account holder irrevocably appoints the other as attorney-in-fact to take all action on his/her behalf and to represent him or her in all respects in connection with the Agreement and any Additional Terms. Realord Asia Pacific is authorised to act upon the Instructions of either of the joint account holders. Any notice, payment or delivery by Realord Asia Pacific to either or any one of the joint account holders shall be a full and sufficient discharge of Realord Asia Pacific's obligations to notify, pay or deliver under the Agreement or any Additional Terms.
- 19.9 Material change: Either party will notify the other in the event of any material change to the information contained in the Agreement or any Additional Terms or provided to the other party pursuant to the Agreement or any Additional Terms.
- 19.10 Disclaimer of Liabilities: Neither Realord Asia Pacific, Realord Asia Pacific's Associated Entity or nominees nor Realord Asia Pacific's Affiliates shall be liable for any delay or failure to perform obligations and any losses, damages or costs resulting therefrom so long as they have acted in good faith. Moreover, Realord Asia Pacific, Realord Asia Pacific's Associated Entity and nominee and Realord Asia Pacific's Affiliates shall not be held responsible for any consequences resulting whether directly or indirectly from any events not within their control including without limitation government restrictions, imposition of emergency procedures, exchange ruling, third party's conduct, suspension of trading, war, strike, market conditions, civil disorder, acts or threatened acts of terrorism, natural disasters, or any other circumstances beyond their control whatsoever.
- 19.11 Disposal of Securities: The Client agrees that Realord Asia Pacific may dispose of or initiate a disposal of the securities in the Account for the purpose of settling any liability owed by the Client to Realord Asia Pacific or any of Realord Asia Pacific's Associated Entity.
- 19.12 Supply of further information and disclosure required: The Client shall supply to Realord Asia Pacific such financial and other information relating to the Client (or, where applicable, relating to the shareholder (s) and/or to the beneficial owner(s) and/or the identity of the persons giving Instruction) as Realord Asia Pacific may require carrying out Realord Asia Pacific's obligations under the Agreement, any Additional Terms or under the applicable law.
- 19.13 Realord Asia Pacific and The Client will (subject as hereinafter appearing) at all times respect and protect the confidentiality of the information acquired pursuant to this Agreement or any Additional Terms, but the Client accepts that Realord Asia Pacific may pass information or provide documents (or copies thereof) about the Client to any Affiliate of Realord Asia Pacific, and from time to time may be required or requested to disclose such information by any relevant authority (including

without limitation any regulatory or law enforcement authority) or pursuant to any legal or regulatory process in any territory, or to any broker, exchange or clearing house to carry out Realord Asia Pacific's obligations to the Client under the Agreement and/or any Additional Terms, or to such other persons pursuant to any relevant law or regulation or any directive or the like (whether or not having the force of laws) of any government or other regulatory body or authority in any jurisdiction and applicable to Realord Asia Pacific and/or Realord Asia Pacific's Affiliates. The Client hereby authorises such disclosure of information and provision of documents (or copies thereof) in Realord Asia Pacific's possession during the continuance or after the termination of the Agreement and/or any Additional Terms without further reference to the Client. The Client shall not hold Realord Asia Pacific or any other person liable for any consequences arising out of such disclosure, and the Client shall reimburse Realord Asia Pacific and such person (within such period as Realord Asia Pacific may from time to time determine and notify the Client) all reasonable costs and expenses (if any) incurred by Realord Asia Pacific and such person in complying with such requests for disclosure.

19.14 The Client authorises Realord Asia Pacific to conduct credit enquiry on the Client and to verify the information from financial institutions including the Client's bankers, brokers or any credit agency for the purpose of ascertaining the Client financial situation and investment objectives. If such financial institutions require the Client consent for the release of any information, the Client's consent is hereby given.

19.15 Hold-Mail Service: If The Client have applied for Realord Asia Pacific's Hold-Mail Service, The Client authorises Realord Asia Pacific to receive and hold on the Client's behalf or direct to the Client's authorised representative all notices, communications, contract notes, confirmations, statements, receipts and other documents to be sent to the Client hereunder until they are collected by the Client or the Client's authorised representative or directed to the Client's authorised representative. Any notices, communications, contract notes, confirmations, statements, receipts and other documents which are not collected by the Client or the Client's authorised representative may be disposed of by Realord Asia Pacific as Realord Asia Pacific deem fit. The Client accept all consequences of and risks associated with the Hold-Mail Service, including, without limitation, risks of delay, error, fraud or forgery (please also refer to the Risk Disclosure Statements). The Client hereby fully indemnify Realord Asia Pacific against all claims, damages, demands, actions, costs, and losses in connection with the same.

19.16 Client money: All the Client's money received or held by Realord Asia Pacific shall be handled in accordance with the applicable laws and regulations. The Client understand that The Client will not be entitled to interest and any additional interest accrued on the Client's client money may be retained by Realord Asia Pacific for Realord Asia Pacific's own benefit.

19.17 Risk Disclosure Statement: The Client understands and confirms the contents of the Risk Disclosure Statement as annexed and be part of the Agreement, and that the contents of the Risk Disclosure Statement have been fully explained by a licensed representative of Realord Asia Pacific in a languagethat the Client chooses.

19.18 No reliance: The Client acknowledges that Realord Asia Pacific will not provide the Client with any legal, tax or accounting advice or advice regarding the suitability or profitability of any Securities. The Client also agrees that the Client will not solicit or rely on any such advice from the Client or any of the Client's directors, officers or employees. The Client

agrees to, independently and without reliance on Realord Asia Pacific, make the Client's own judgements and decisions with respect to each Instruction. The Client assume full responsibility for all Transactions in or for the Account(s) and for the Client's investment decisions. The Client acknowledges and agrees that Realord Asia Pacific and Realord Asia Pacific's officers, directors, employees and Agents will have no liability with respect to any Transaction in or for the Account(s) or for the Client's investment decisions.

19.19 Title to assets: Title to assets purchased by the Client will pass only upon payment by the Client of the amount due in respect of such purchase.

## **20 Amendments**

20.1 Realord Asia Pacific shall be entitled to add, amend or delete any of the terms of the Agreement or any Additional Terms at any time and Realord Asia Pacific may give notice of any such additions, amendments or deletions ("Amendments") to the Client which Realord Asia Pacific see fit at Realord Asia Pacific's absolute discretion. The Client should visit the Realord Asia Pacific's website (<https://www.realordapsec.com.hk/>) from time to time to obtain the latest terms and conditions of the Agreement and read the contents thereof. Such amendment, deletion, substitution or addition shall be deemed as effective and incorporated herein (and shall form part of the Terms and Conditions) on the date of publication of such amendment notice.

20.2 The Client may object in writing within seven (7) days of the date on which the notice of revision is posted on Realord Asia Pacific's website, otherwise the Client will be deemed to have accepted the revised, deleted, replaced or added terms and conditions.

20.3 Whenever any laws, regulations, constitution, by-laws, rules, customs, usage, rulings and interpretations shall be enacted or amended or made in any manner or be inconsistent with any of the provisions hereof, the provision so affected shall be deemed to be so amended or suspended, as the case may be, by such laws, regulations, constitution, by-laws, rules, customs, usage, rulings and interpretations and the provisions so amended shall in all respects continue and be in full force and effect.

## **21 Governing law and applicable regulations**

21.1 Governing Law: The Agreement and the Additional Terms shall be governed by and construed in accordance with the laws of the Hong Kong.

21.2 Jurisdiction: The Client hereby submit to the exclusive jurisdiction of the courts of the Hong Kong in the event of any dispute arising out of the Agreement or any Additional Terms. Such submission shall not prejudice Realord Asia Pacific's right to commence action under the Agreement and/or any Additional Terms or to seek enforcement of any order or award against the Client in any other court of competent jurisdiction Realord Asia Pacific deem appropriate. Where the Client is an overseas person, The Client will appoint a person in the Hong Kong to accept service on my behalf and will provide Realord

Asia Pacific in writing with details of such person.

21.3 Customs: Transactions effected by Realord Asia Pacific on behalf of the Client are subject to the laws, regulations, constitution, by-laws, rules, customs, usage, rulings and interpretations and transaction levies of the relevant market, exchange, clearing house or jurisdiction as applicable to Realord Asia Pacific and as amended from time to time. All action taken by Realord Asia Pacific in accordance with such applicable laws and regulations shall be binding on the Client.

21.4 Rules of the Stock Exchange: In respect of securities transactions on the Stock Exchange:

- (i) the rules and regulations of the Stock Exchange and the HKSCC, in particular those rules which relate to trading and settlement, shall be binding on both the Client and Realord Asia Pacific and the rules and regulations of the Stock Exchange and the HKSCC will prevail in the event of any conflict between the said rules and regulations and the Agreement and any Additional Terms;
- (ii) every securities transaction executed on the Stock Exchange will be subject to a transaction charge, the cost of which shall be borne by the Client;
- (iii) every securities transaction executed on the Stock Exchange will be subject to other levies the Stock Exchange may impose from time to time; and
- (iv) in the event of Realord Asia Pacific's default which results in the Client having incurred a loss as a result thereof, the liability of the Compensation Fund established under the SFO of the Laws of the Hong Kong will be restricted to the extent provided for therein.

## **22 Additional Terms for Margin Trading (for client with Margin Account)**

22.1 Application of Additional Terms for Securities Trading: The terms of Realord Asia Pacific's Additional Terms for Securities Trading shall apply to the margin securities trading service and Margin Securities Account, as if all references therein to "Account" are to the "Margin Securities Account" referred to in these Additional Terms. Terms defined in such additional terms have the same meanings as in the General Terms and Conditions unless stated otherwise.

22.2 The following terms shall have the following meanings in such additional terms:

22.2.1 "Client Securities Rules" means Securities and Futures (Client Securities) Rules (Chapter 571H of the Laws of Hong Kong);

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

substituted Securities);

22.2.3 “Facilities” means the credit facilities grant to the Client at the Client’s request for the Client’s Transactions by the Company;

22.2.4 “Margin Ratio” is the percentage of the value of the Collateral up to which the Client is permitted to borrow (or otherwise to secure other forms of financial accommodation) from the Company against the Collateral;

22.2.5 “Securities Collateral” means securities collateral which are provided by the Client or on the Client’s behalf, in each case held or received by the Company in any Account maintained by the Client with the Company; and

22.2.6 “Trading Limit” is the maximum amount of Facility that the Company may, at its sole discretion, grant to the Client irrespective of the amount of the Client’s Collateral and Margin Ratio.

### 22.3 Margin Facility:

22.3.1 Subject to Clause 22.3.3, the Company may grant the Client Facility of such amount up to the Trading Limit as may be notified to the Client from time to time. The Trading Limit available to the Client and the Margin Ratio of the mark-to-market value of the Collateral may be varied by notice by the Company from time to time and at its sole discretion. The Client shall from time to time upon the request of the Company promptly and duly execute and deliver any and all such further instruments and documents as the Company may deem necessary or desirable for the purpose of obtaining the full benefit of the Margin Facility Terms and of the rights and powers granted under the same. Notwithstanding the Trading Limit as notified to the Client, the Company may at its discretion extend Facility to the Client in excess of the Trading Limit if circumstances permit/justify and the Client agrees that the Client shall be liable to repay the full amount of any Facility given by the Company in accordance with Clause 22.8.

22.3.2 The Company is instructed and authorized by the Client to draw on the Facility to settle any amount due to the Company or its Group Companies in respect of the Client’s purchase of Securities, margin maintenance obligations for any position required by the Company or its Group Companies, or payment of any commission or other cost and expense owing to the Company or its Group Companies.

22.3.3 The Company will not at any time be obliged to provide any Facility to the Client, which is always at the discretion of the Company. In particular, the Client understands that the Company may not provide any Facility to the Client if any of the following circumstances should arise:

- (a) the Client is in default of any provision of this Agreement;
- (b) in the sole opinion of the Company there is or has been a material adverse change in the Client’s financial condition or in the financial condition of any person or in the market conditions which might adversely affect the Client’s ability to discharge the Client’s liabilities or perform the Client’s obligations under this Agreement;
- (c) in situation where the making of an advance would cause the applicable Trading Limit to be exceeded; or

(d) in situation where the Company in its absolute discretion considers it prudent or desirable for its protection not to do so.

22.3.4 For so long as there exists any indebtedness to the Company on the Client's part, the Company shall be entitled at any time and from time to time to refuse any withdrawal/release of any or all of the Collateral and the Client shall not, without the prior written consent of the Company, be entitled to demand a withdrawal or the return of any Collateral (whether in part or in whole) deposited with or held by the Company or its Group Companies or nominees.

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

22.3.6 Any failure by the Client to comply with Clause 22.3.5 will constitute an Event of Default under Clause 11.1.

22.3.7 The Client agrees to pay interest on a daily basis on the amount of Facility 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 established with the Company or its Group Companies.

#### 22.4 Client Securities Standing Authority

22.4.1 Unless otherwise specified, all the expressions used in this Clause have the meaning ascribed to them in the SFO and the Client Securities Rules as amended from time to time.

22.4.2 The Client authorizes the Company to, in the Company's sole discretion and without having to give prior notice to or obtain the prior confirmation and/or direction of the Client:

- (a) apply any of the Client's Securities pursuant to a securities borrowing and lending agreement;
- (b) deposit any of the Client's Securities Collateral with HKSCC or an authorized financial institution, as collateral for financial accommodation provided to the Company and/or for the discharge and satisfaction of the Company's settlement obligations and liabilities and the Client understands and agrees that HKSCC or the authorized financial institution will have a first fixed charge over the Client's Securities Collateral to the extent of the Company's obligations and liabilities;
- (c) deposit any of the Client's Securities Collateral with a Clearing House, or another intermediary licensed or

registered for dealing in Securities, as collateral for the discharge and satisfaction of the Company's settlement obligations and liabilities;

- (d) upon such terms as may be agreed by the Company but subject to applicable laws and regulations, deposit or transfer the Client's Securities and/or Securities Collateral with, to or interchangeably between any custodian and/or Clearing House, whether in Hong Kong or elsewhere;
- (e) upon such terms as may be agreed by the Company but subject to applicable laws and regulations, register or reregister any of the Client's Securities or Securities Collateral in the name of the Company or any nominee appointed or agreed by the Company (whether in Hong Kong or elsewhere) or cancel any such registration; and
- (f) apply, deposit or otherwise deal with any of the Client's Securities Collateral in accordance with (a) to (e) of this Clause if the Company provides financial accommodation to the Client in the course of dealing in Securities and also provides financial accommodation to the Client in the course of any other regulated activity for which the Company is licensed or registered.

22.4.3 The Client understands that the Company has the practice of pledging securities Collateral of its clients.

22.4.4 The Client hereby agrees to indemnify and to keep indemnified and to hold the Company harmless from and against all losses, damages, interests, costs, expenses, actions, demands, claims or proceedings of whatsoever nature which it may incur, suffer and/or sustain as a consequence of any transaction undertaken in pursuance to the Client Securities Standing Authority.

22.4.5 The Client Securities Standing Authority is without prejudice to other authorities or rights which the Company may have in relation to any dealing in the Securities and Securities Collateral in the Account.

22.4.6 The Client Securities Standing Authority is valid for the period between the account opening date and the Anniversary Day and thereafter for a period of twelve (12) months from the Anniversary Day in each calendar year (or such other period as specified by the Company at any time but in any case not more than twelve (12) months from the date of the authority), subject to the Client's renewal or deemed renewal under the rules as amended from time to time.

22.4.7 The Client Securities Standing Authority may be revoked by the Client at any time by giving the Company thirty (30) days' prior written notice to that effect. Such notice of revocation shall not take effect until actual receipt by the Company and shall not affect any transaction undertaken by the Company pursuant to the Client Securities Standing Authority prior to such revocation taking effect.

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



## 22.5 Charge:

22.5.1 The Client, as beneficial owner, charges in favor of the Company by way of first fixed charge all the Client's respective rights, title, benefits and interests in and to all Collaterals as a continuing security ("Charge") for the payment and satisfaction on demand of the Company of all monies and liabilities (actual or contingent) and performance of any obligation arising under the Margin Facility Terms which are now or at any time hereafter may be due, owing or incurred from or by the Client to the Company or its Group Companies, or for which the Client may be or become liable to the Company or its Group Companies 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 on the amounts due from the date of demand to the date of repayment in full, and any commission and such other cost (legal or otherwise, if legal on a full indemnity basis), charge and expense as they appear in the records of the Company or its Group Companies; which Charge shall be exercisable/enforceable by the Company forthwith and without notice upon the happening of an Event of Default.

22.5.2 The Charge shall be a continuing security notwithstanding any partial payment or settlement of account or satisfaction of any part of any sum owing by the Client to the Company and/or its Group Companies 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 Group Companies on any Account or otherwise.

22.5.3 The Client represents and warrants that the Collateral is legally and beneficially owned by the Client, that the Client is not restrained by any means to deposit the Collateral with the Company or its Group Companies, that the same is and will remain free from any lien, charge or encumbrance of any kind, and any stock, share and other securities comprised in the Collateral are fully paid up.

22.5.4 Upon payment in full of all sums which may be or become payable under the General Terms and Conditions and/or the full performance of the Client's obligations under the Margin Facility Terms, the Company will at the Client's request and expense release to the Client all the rights, titles and interests of the Company in the Collateral and will give such Instructions and directions as the Client may reasonably require in order to perfect such release.

22.5.5 For so long as the Charge is valid and subsisting:

- (a) the Company will have the right, subject only to giving the Client notice, to exercise such rights relating to the Collateral as it may deem fit and proper to preserve the value of the Collateral; and
- (b) except as otherwise provided, 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 Margin Facility Terms, or which in any way may prejudice the Company's rights in relation to the Collateral.

- 22.5.6 The Charge shall be immediately enforceable on and at any time after the occurrence of any of the following event:
- (a) an Event of Default;
  - (b) any failure by the Client to comply with Clause 22.3.5; or
  - (c) breach of any representation, warranty or undertaking under Clause 22.10.

22.6 Power of Attorney:

22.6.1 The Client by way of security hereby 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 the purpose of carrying out any obligation imposed on the Client by or pursuant to the Margin Facility Terms or for the general purpose of enabling the Company to exercise its rights and powers conferred on it by or pursuant to the Margin Facility Terms or by law including (but without limitation):

22.6.2 to perfect its title to any of the Collateral;

22.6.3 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;

22.6.4 to give valid receipts and discharges and to endorse any cheque or other instrument or order in connection with any of the Collateral; and

22.6.5 generally to file any claim or take any lawful action or institute any proceeding as it deems fit and considers necessary or appropriate to preserve the security created under the Margin Facility Terms.

22.7 Disposal of Collateral:

22.7.1 The Client agrees that in the event of any sale pursuant to the General Terms and Conditions and/or the Margin Facility Terms, any Collateral will be sold or disposed of in the absolute discretion of the Company and upon any sale by the Company, a declaration made by an officer of the Company that the power of sale has become exercisable shall be conclusive evidence of the fact in favor of any purchaser or other person deriving title to any of the Collateral under the sale and no person dealing with the Company or its nominees shall be concerned to inquire into the circumstances of the sale.

22.8 Termination of Facility

22.8.1 The Facility is repayable forthwith on demand and may be varied or terminated in the sole and absolute discretion of the Company. In particular the Facility will be terminated upon the occurrence of (but not limited to) any one or more of the following events:

- (a) the withdrawal or non-renewal of the Client's authorization to the Company as required by section 4 of the Client Securities Rules; or
- (b) any termination under Clauses 11 or 17, and any notice of termination for that purpose shall be deemed to be

a notice of termination of the Facility.

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

22.8.3 For the avoidance of doubt, repayment of all or any of the loan amount owed to the Company in normal circumstances will not of itself constitute cancellation or termination of the Margin Facility Terms.

## 22.9 Security Unaffected

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

- (a) any other security, guarantee or indemnity now or hereafter held by the Company or its Group Companies under or in respect of the Margin Facility Terms or any other liability;
- (b) any other variation or amendment to or waiver or release of any security, guarantee or indemnity or other document (including, except to the extent of the relevant variation, amendment, waiver or release, the Charge);
- (c) the enforcement (or the absence of which) or the release by the Company or its Group Companies of any security, guarantee or indemnity or other document (including the Charge);
- (d) any time, indulgence, waiver or consent given to the Client or any other person whether by the Company or its Group Companies;
- (e) the making or absence of any demand for payment of any sum payable under the Margin Facility Terms made against the Client whether by the Company or any other person;
- (f) the insolvency, bankruptcy, death or insanity of the Client;
- (g) any amalgamation, merger or reconstruction that may be effected by the Company with any other person or any sale or transfer of the whole or any part of the undertaking, property or assets of the Company to any other person;
- (h) the existence of any claim, set-off or other right which the Client may have at any time against the Company or any other person;
- (i) any arrangement or compromise entered into by the Company with the Client or any other person; or
- (j) the illegality, invalidity or unenforceability of, or any defect in, any provision of any document relating to the Facility or any security, guarantee or indemnity (including the Charge) or any of the right or obligation of any of the party under or in connection with any such document or any security, guarantee or indemnity (including the Charge), whether on the ground of ultra vires, not being in the interests of the Relevant Person or not having been duly authorized, executed or delivered by any person or for any other reason whatsoever; and any agreement, security, guarantee, indemnity, payment or other transaction which is capable of being

avoided under or affected by any law relating to bankruptcy, insolvency or winding-up or any release, settlement or discharge given or made by the Client on the faith of any such agreement, security, guarantee, indemnity, payment or other transaction, and any such release, settlement or discharge shall be deemed to be limited accordingly; or any other thing done or omitted or neglected to be done by the Company or any other person or any other dealing, fact, matter or thing which, but for this provision, might operate to prejudice or affect the Client's liabilities under the Margin Facility Terms.

## 22.10 Representations, Warranties and Undertakings

22.10.1 The Client represents, warrants and undertakes that:

- (a) the Client is the sole legal and beneficial owner of the Collateral and has good right to deposit the Collaterals with the Company or its Group Companies;
- (b) the Collaterals are and will remain free from any lien, charge or encumbrance of any kind and are not nor shall they be subject to any options;
- (c) any stock, share and other security comprised in the Collaterals is and will be fully paid up; and
- (d) the Client's grant of the Charge to the Company does not require the prior consent of any party and will not result in the breach of any obligation of the Client, whether contractually or otherwise.

22.10.2 The Client hereby undertakes and agrees that the Client shall:

- (a) at any time and from time to time, execute and deliver such further charges, authorities and other documents (including where applicable documents for effecting registration of the security created hereunder with any applicable registry or authority) as the Company may from time to time require for perfecting its title to or for vesting or enabling the Company to vest the full benefit of the security under Clause 22.5 in its favor; and
- (b) obtain and maintain in full force and effect all governmental and other approvals, authorities, licences and consents required in connection with the security to the Company under Clause 22.5 and to do or cause to be done all other acts and things necessary or desirable for the performance of all the obligations of the Client pursuant to this Agreement.

## **23 Additional Terms for Electronic Trading Services (for client with Electronic Trading Account)**

23.1 The Client understands that the Electronic Trading Service is a semi-automated facility, which enable the Client to electronically send Instructions and receive information. The Client agrees that Realord Asia Pacific may carry out any modification or upgrade of the Realord Asia Pacific Trading Platform as Realord Asia Pacific may think fit which may or may not change the Electronic Trading Service to a fully automated facility or in any other manner at any time with or without any prior notice to the Client.

23.2 The Client agrees to use the Electronic Trading Service only in accordance with the terms of this Agreement and also other terms and Instructions given by the Client from time to time. (the Client agrees, the use of Electronic Trading Service is subject

to this Agreement, other conditions and notification of Realord Asia Pacific. Other additional services provided through the Realord Asia Pacific Trading Platform will be subject to this Agreement and such other terms as amended and notified by Realord Asia Pacific from time to time).

- 23.3 The Client shall be the only authorised user of the Electronic Trading Service under the Realord Asia Pacific Trading Platform. The Client shall be responsible for and shall take all steps and precautions for safeguarding the Access Codes against misuses by others and the Client shall indemnify Realord Asia Pacific against all losses, suits, claims, costs and expenses incurred by Realord Asia Pacific as a result of the Client's failure to do so. The Client understands and agrees that the Client shall verify or authenticate the Access Codes each time when the Client sends Realord Asia Pacific an electronic Instruction. The Client hereby authorizes and requests Realord Asia Pacific to accept all Instructions given through the Electronic Trading Service using the Passwords and the Client shall not be required to take any steps (other than the verification or authentication of the Passwords) to verify such Instructions. The Client acknowledges and agrees that the Client shall be solely responsible for and be bound by all Instructions given through the Electronic Trading Service using the Passwords and neither Realord Asia Pacific nor any directors, officers, employees or Agents of Realord Asia Pacific shall have any liability to the Client, or to any other person whose claim may arise through the Client, for any claims with respect to the handling, mishandling or loss of any Instruction.
- 23.4 The Client further acknowledges and agrees that, as a condition for using the Electronic Trading Service, the Client shall immediately notify Realord Asia Pacific if:
- 23.4.1 An Instruction has been placed through the Electronic Trading Service and for which the Client has not received an order number and/or an accurate acknowledgement of the Instruction or of its execution (whether by hard copy, electronic or verbal means);
  - 23.4.2 The Client receives acknowledgement (whether by hard copy, electronic or verbal means) of a Transaction for which the Client has not given an Instruction or any similar irregularities; or
  - 23.4.3 The Client becomes aware of any unauthorized use of the user name, User Password or Trading Password or any unauthorized, unusual or irregular matters or occurrences in the Electronic Trading Service or any error or malfunctioning of the Electronic Trading Service.
- 23.5 If the Client has obtained quotes of the prices and information of any Investment Product from the Company, it shall not:
- 23.5.1 Disseminate such quotes (or any part thereof) to any other person;
  - 23.5.2 Use or permit the use of such quotes (or any part thereof) for any illegal purpose;
  - 23.5.3 Use such quotes (or any part thereof) other than for the Client's own use; or
  - 23.5.4 Use such quotes (or any part thereof) in relation to any trading or dealing of Securities otherwise than through the Company.

Realord Asia Pacific shall not also be held responsible or liable for any error or omission contained in such information. The Client acknowledges and agrees that the Client will use such information at the own risk of the Client and Realord Asia Pacific shall not be responsible or liable to the Client for any losses, costs, expenses, damages or claims, which the Client

may suffer as a result of or in connection with such information.

- 23.6 The Client further acknowledge that the Client may access the Electronic Trading Account and give Instructions through Realord Asia Pacific Trading Platform and the Client agree that should the Client experiences any problems in accessing the Electronic Trading Account or giving Instructions through Realord Asia Pacific Trading Platform , the Client shall immediately attempt to use alternative methods (for example by fax, phone, email or by any other means) to communicate with Realord Asia Pacific and inform Realord Asia Pacific of the difficulty the Client is experiencing. In the case that the Client places Instruction using means other than through Realord Asia Pacific Trading Platform, Realord Asia Pacific may impose additional charges for processing of such Instruction.
- 23.7 The Client understands that Realord Asia Pacific may set out operation policies and procedures applicable at any time that shall be available at Realord Asia Pacific's web site the terms of such policies and procedures shall be binding on the Client in respect of the Client's use of Realord Asia Pacific Trading Platform. In the event of inconsistencies between such policies and procedures and the terms of this Agreement, the latter shall prevail.
- 23.8 The Client acknowledges that the internet, the mobile phone network and other electronic communication facilities are, due to unpredictable traffic congestion and other reasons, inherently unreliable media of communication and that such unreliability is beyond Realord Asia Pacific's control. The Client understands and acknowledges that, as a result of such unreliability, there may be delays in the transmission and receipt of Instructions and other information and that this may result in an Instruction not being executed and/or delay in the execution of an Instruction and/or the execution of an Instruction at a price different from that prevailing at the time the Instruction was given. The Client further acknowledges and agrees that there are risks of misunderstanding or errors in any communication and that such risks shall be absolutely borne by the Client. The Client acknowledges and agrees that it shall not usually be possible to cancel an Instruction after it has been given.
- 23.9 Intellectual Property Rights: The Client agrees that the Internet Trading Services, and any software comprised in it, is proprietary to the Company and/or third-party service providers. The Client agrees not to tamper with, modify, decompile, reverse engineer or otherwise alter in any way or gain unauthorized access to, any part of the Internet Trading Services or any of the software comprised in it, and will not attempt to do any of the above. The Company may suspend or terminate the Client's Login Credentials and/or close any of the Client's Account immediately without notice to the Client if the Client breaches this provision or if the Company reasonably suspects that the Client has breached this provision. The Client undertakes to notify the Company immediately if the Client becomes aware that any other person is doing or attempting to do any of the above.
- 23.10 The Company reserves the right to terminate the Client's access to Internet Trading Services or any portion of them in its sole discretion, without notice and without limitation, for any reason whatsoever, including but not limited to the unauthorized use of the Client's Login Credentials and/or Account, breach of this Agreement, discontinuance of the Company's access to any Information from any Information Provider or termination of one or more agreements between the Company and Information Providers.

## 24 Additional Terms for China Connect Trading Services

24.1 Definitions and Interpretation - the following terms shall have the following meanings in such additional terms:

- 24.1.1 “Applicable Regulations” means any law, regulation or order, or any rule, direction, guideline, code, notice or restriction (whether or not having the force of law) issued by any Exchange, regulatory authority, government agency (including tax authority), or other organization (in each case, whether within or outside Hong Kong) which is applicable to the Client and/or the Company or any Relevant Person from time to time including, without limitation, the China Connect Rules;
- 24.1.2 “China Connect Authorities” means the Exchanges, clearing systems and regulators which provide services in relation to and/or regulate China Connect and activities relating to China Connect, including without limitation the Regulator, HKSCC, the relevant SEHK Subsidiary, the relevant China Connect Market, ChinaClear, SAFE, SAT and other PRC local tax bureau, the SFC, the Hong Kong Inland Revenue Department and any other Regulator, Exchange, clearing system, agency or authority with jurisdiction, authority or responsibility in respect of China Connect (including, without limitation, any tax or other authority that may impose or levy any form of tax, duty, fine or penalty on or in respect of any China Connect Securities under any applicable law or regulation);
- 24.1.3 “China Connect Rules” means any law, rule, regulation, policy or guideline published or applied by any China Connect Authority from time to time in respect of China Connect or any activities arising from China Connect;
- 24.1.4 “China Connect Securities” means any SSE Securities, SZSE Securities and/or any other Securities listed on the relevant China Connect Market which may be eligible for trading on China Connect;
- 24.1.5 “China Connect Trading Days” means the days on which investors are allowed to conduct northbound trade on the relevant China Connect Market under the China Connect, as prescribed by the China Connect Rules, from time to time;
- 24.1.6 “ChiNext Shares” means any Securities listed on the ChiNext Board of the SZSE which may be traded by Hong Kong and international investors under China Connect;
- 24.1.7 “CSRC” means the China Securities Regulatory Commission of the PRC;
- 24.1.8 “Daily Quota” has the meaning ascribed to it in Clause 24.6.1;
- 24.1.9 “Eligible ChiNext Investors” means an investor within the meaning of paragraph (a), (b), (c), (d), (e), (f), (g), (h) or (i) of the definition of “professional investor” in section 1 of Part 1 of Schedule 1 to the SFO or other types of investors that are permitted or approved by the China Connect Authorities to trade ChiNext Shares through Shenzhen-Hong Kong Stock Connect;
- 24.1.10 “Foreign Shareholding Restrictions” has the meaning ascribed to it in Clause 24.6.1;
- 24.1.11 “Regulator” means SEHK, SFC, SSE, SZSE, CSRC, any governmental authority and/or such other regulator, government, government authority, Exchange, Clearing House or settlement system in any jurisdiction;
- 24.1.12 “RMB” means Renminbi, the lawful currency of the PRC;
- 24.1.13 “SAFE” means the State Administration of Foreign Exchange of the PRC;

- 24.1.14 “SAT” means the State Administration of Taxation of the PRC;
- 24.1.15 “SEHK Stock Connect Rules” means the China Connect Service Special Rules as prescribed under the Rules and Regulations of the SEHK and any regulation, order, directive, notice, circular, code, custom or usage and any other applicable rule in connection with the China Connect, as amended from time to time;
- 24.1.16 “SEHK Subsidiary” means a wholly-owned subsidiary of the SEHK duly authorized as an automated trading services provider under the SFO and licensed under applicable laws in the PRC to provide the order-routing service referred to in Rule 1403(1) of the Rules and Regulations of the SEHK;
- 24.1.17 “SSE Listing Rules” means the Rules Governing the Listing of Stocks on the Shanghai Stock Exchange as amended, supplemented, modified and/or varied from time to time;
- 24.1.18 “SSE Rules” means the Trading Rules of the Shanghai Stock Exchange;
- 24.1.19 “SSE Securities” means any securities listed on the SSE which may be traded by Hong Kong and international investors under China Connect;
- 24.1.20 “SZSE Listing Rules” means the Rules Governing the Listing of Stocks on Shenzhen Stock Exchange and the Rules Governing the Listing of Stocks on the ChiNext Board as amended, supplemented, modified and/or varied from time to time;
- 24.1.21 “SZSE Rules” means the Trading Rules of the Shenzhen Stock Exchange;
- 24.1.22 “SZSE Securities” means any securities listed on the SZSE which may be traded by Hong Kong and international investors under China Connect. For the avoidance of doubt, SZSE Securities shall include ChiNext Shares; and
- 24.1.23 “Ultimate Owner” means any person or entity referred to in Rule 537 of the Rules and Regulations of the SEHK.

## 24.2 General

- 24.2.1 All Transactions conducted under the China Connect and all China Connect Securities are subject to China Connect Rules and Applicable Regulations which may be subject to change from time to time. All actions taken by the Company in accordance therewith shall be binding on the Client. The Client acknowledges and agrees that unless otherwise permitted by China Connect Rules and Applicable Regulations, all northbound Transactions executed via the China Connect must be conducted on the China Connect Market and that no over-the-counter or manual trades are permitted. Any default by the Client in the observance of any such applicable law, by-law, rule and/or regulation shall constitute an Event of Default.
- 24.2.2 The Client acknowledges and agrees that if the Client is in breach or fails to comply with any China Connect Rules, SSE Listing Rules, SZSE Listing Rules, SSE Rules, SZSE Rules or Applicable Regulations (as the case may be), the Client may be liable to regulatory investigations and the relevant legal consequences. In such an event, the China Connect Authorities has the power to carry out an investigation, and may, through the SEHK, the relevant SEHK Subsidiary or any other China Connect Authorities, require the Company to provide relevant information and materials including but not limited to the information and personal data of the Client and/or Ultimate Owner to assist in its investigation. The Client acknowledges and consents to the Company providing, if



so required by the SEHK at the request of the China Connect Authorities (for the purpose of assisting them in their regulatory surveillance of the markets operated by them under the China Connect and enforcement of China Connect Rules and as part of the regulatory cooperation arrangement between the SEHK, the SEHK Subsidiaries and the China Connect Markets), information and personal data concerning the Client and/or Ultimate Owner with respect to any Instruction or Transaction made or entered into by the Company under the China Connect on the Client's behalf. The Client further acknowledges and consents to the disclosure, transfer and provision of such relevant information and personal data by the SEHK (whether directly or through the relevant SEHK Subsidiary) to the China Connect Authorities upon request by the China Connect Authorities. The Client acknowledges that the SEHK has the power not to extend trading services under the China Connect to the Client, and the power to require the Company not to accept Instructions from the Client, if it is found that the Company or any of the Company's client has or may have committed any abnormal trading conduct set out in or fails to comply with any China Connect Rules, SSE Listing Rules, SZSE Listing Rules, SSE Rules, SZSE Rules or Applicable Regulations (as the case may be). The Client shall be liable and responsible for any breach by the Client thereof.

### 24.3 Eligible Securities

- 24.3.1 The Client acknowledges that the Client will only be able to trade on the China Connect Securities as prescribed by the China Connect Rules, any other Applicable Regulations, and/or other regulations as stipulated by the Company in its sole discretion from time to time. The Client further acknowledges that apart from China Connect Securities, the Client may not be able to trade other securities listed on the China Connect Markets or subscribe for shares or other types of securities from initial public offerings on the China Connect Markets.
- 24.3.2 The Client acknowledges that the China Connect Rules may impose restrictions on the acquisition, disposal and/or holding of any China Connect Securities or any entitlement thereof at any time, and there may be instances where the Client will not be able to acquire, hold or dispose of China Connect Securities or any entitlement thereof due to changes in the status of the China Connect Securities, the suspension or closure (whether temporary or permanent) of the China Connect, other reasons prescribed under the China Connect Rules, any Applicable Regulations and/or other regulations as stipulated by the Company in its sole discretion at any specific time. The Client is required to observe and comply with the same in respect of the acquisition, disposal and/or holding of any China Connect Securities from time to time.
- 24.3.3 The Company and its Group Companies shall not be liable for the Client's inability, or delay or restriction in the Client's ability, to acquire, dispose of or hold any China Connect Securities; any share or other type of Securities from an issuer of China Connect Securities as entitlement securities; or any other type of Securities in any circumstance.
- 24.3.4 The Company shall be under no duty to investigate, participate in or take affirmative action concerning proxies received, attendance at meetings and voting in respect of China Connect Securities, except in accordance with Instructions from the Client and upon acceptance by the Company of such Instructions. The Company shall be

entitled to charge the Client for taking any action pursuant to the Client's Instructions.

24.3.5 The Client acknowledges that margin trading in China Connect Securities via the China Connect, and the types or categories of China Connect Securities available for margin trading, are subject to the China Connect Rules, any other relevant regulation, and/or stipulation by the Company in its sole discretion from time to time, including but not limited to the Margin Client Agreement and any other term as may be agreed by the Company from time to time. Margin trading is confined to those China Connect Securities that are within the list of eligible China Connect Securities for margin trading published by the SEHK from time to time. The China Connect Markets and/or the SEHK may suspend margin trading activities in respect of any eligible China Connect Securities exceeding the margin trading threshold prescribed by the China Connect Markets from time to time, in which case and unless otherwise permitted by applicable law, any Instruction to acquire such China Connect Securities must be fully funded by the Client. Where abnormal margin trading activities occur, the SEHK and/or the relevant SEHK Subsidiary may reject any Instruction which in its judgment contravenes any China Connect Rules or Applicable Regulations, require the Company to stop accepting Instructions from or acting for the Client, and/or take other enforcement action. The Company shall not be liable for the Client's inability, or delay or restriction in the Client's ability, to conduct margin trading in China Connect Securities in any circumstances.

#### 24.4 Eligible Investors

24.4.1 The Client represents and undertakes on a continuing basis, including without limitation on each date that the Client places an order or gives an instruction in respect of China Connect Securities, that:

- (a) (where the Client is an individual) the Client is not a PRC resident; if the Client is a PRC resident, the Client is using funds lawfully owed by the Client and located outside PRC to make investments in China Connect Securities;
- (b) (where the Client is a body corporate) it is not a legal entity incorporated or registered in the PRC; or if the Client is an entity incorporated or registered under the laws of PRC, its investment in China Connect Securities has been conducted pursuant to any program (including the Qualified Domestic Institutional Investor Program, if applicable) approved by, or any other approval of, any competent PRC regulator;
- (c) the Client's investment in China Connect Securities does not violate the laws and regulations of Mainland China, including those in relation to foreign exchange control and reporting; and
- (d) the Client will trade ChiNext Shares only when the Client is, and in the case where the Client is an intermediary (including, but not limited to, a fund manager, asset manager, broker or order placer) trading for or on behalf of an underlying Client or Clients, each such underlying Client is, an Eligible ChiNext Investor.

#### 24.5 Instructions

24.5.1 Instructions may only be given by the Client during such time or times as determined by the Company, which may be amended, varied or restricted from time to time.

- 24.5.2 All Instructions for effecting Transactions in respect of China Connect Securities shall be subject to such conditions (including conditions on the type, size, and specified price of the China Connect Securities) as may be prescribed by the China Connect Rules, any other Applicable Regulations, and/or other regulations as stipulated by the Company in its sole discretion from time to time. The Company shall have absolute discretion on the acceptance of any Instruction. In particular, the Company shall not be obliged to act on any Instruction and is authorized to reject or cancel any Instructions where the Company considers in its sole discretion:
- (a) the Instruction for sale is in respect of China Connect Securities which are the subject of relevant Instruction for purchase on the same China Connect Trading Day;
  - (b) the Instruction does not fulfil the conditions as prescribed by the China Connect Rules, any Applicable Regulations and/or other regulations as stipulated by the Company in its sole discretion from time to time;
  - (c) the Instruction is not in compliance with or restricted under the China Connect Rules and Applicable Regulations (such as due to regulations on price limits for orders input for China Connect Securities);
  - (d) trading in China Connect Securities is suspended or not available through the China Connect due to reasons beyond the control of the Company, such as the balance of the Daily Quota, Foreign Shareholding Restrictions and/or changes thereto, severe weather conditions, or other force majeure events; or
  - (e) the execution of the Instructions, in whole or in part, will result in the non-compliance by the Client or the Company or its Group Companies of any China Connect Rules or any Applicable Regulations.
- 24.5.3 The Client acknowledges and agrees that an Instruction in respect of China Connect Securities may be fully executed, partially executed, or unexecuted. Unless the duration of the Instruction is specified by the Client and accepted by the Company, a day order for purchase or sale of China Connect Securities not executed or in case of partial execution, of such part thereof not executed, at the end of the China Connect Trading Day shall be deemed to have been cancelled automatically.
- 24.5.4 Any Instructions received by the Company after the end of a China Connect Trading Day shall be treated as an Instruction given to the Company on the next relevant China Connect Trading Day.
- 24.5.5 The Client acknowledges and accepts that once an Instruction is given, the Instruction cannot be cancelled, varied or amended unless specifically accepted by the Company. The Client further acknowledges and accepts that the Company may not be able to send in the Client's Instructions for cancellation of orders in cases of contingency, such as when the SEHK loses all communication lines with the China Connect Authorities and/or other regulators. The Company shall not be obliged to act on any Instruction to cancel, vary or amend an Instruction already given to the Company, nor shall the Company be responsible or liable to the Client for any loss or expense suffered or incurred by the Client where the original Instruction has already been carried out. The Client agrees that it shall continue to bear the settlement obligations where any original Instruction has already been carried out.
- 24.5.6 The Client acknowledges and accepts such disposal arrangement as prescribed by the China Connect Rules, the Applicable Regulations and/or other regulations as stipulated by the Company in its sole discretion from time to

time.

- 24.5.7 The Client agrees to ensure that, at the time the Client gives Instruction for buying or selling China Connect Securities, there shall be:
- (a) in the case of buying China Connect Securities, sufficient and available cleared RMB funds in the Account to meet the purchase price and stamp duties, levies, commissions and all other transaction-related costs, reasonable charges and expenses for buying the China Connect Securities; or
  - (b) in the case of selling China Connect Securities, sufficient and available China Connect Securities in the Account as required under the China Connect Rules or the Applicable Regulations.
- 24.5.8 Unless otherwise agreed by the Company, Instructions for buying or selling China Connect Securities on the Client's behalf will only be accepted by the Company if:
- (a) in the case of buying China Connect Securities, the Client has sufficient cleared and available RMB funds in the Account to meet the purchase price and stamp duties, levies, commissions and all other transaction-related costs, reasonable charges and expenses for buying the China Connect Securities; or
  - (b) in the case of selling China Connect Securities, the Client has sufficient and available China Connect Securities in the Account as required under the China Connect Rules or the other Applicable Regulations.
- 24.5.9 The Client acknowledges that the delivery of China Connect Securities or cash to the Client upon settlement of a Transaction may be delayed as a result of public holidays in Hong Kong or PRC, or other reasons beyond the control of the Company, and the Company shall not be liable for such delay or any interest thereon (if any). Where there is any such delay or default in delivery, the Company may, but has no obligation to, complete settlement of the Transaction for the Client until the China Connect Securities or cash for settlement is actually received by the Company or the third-party service provider. Where any China Connect Securities or cash for any Transaction is paid, delivered or credited to the Account but the Company or the third-party service provider has not actually received the same from the counterparty to the Transaction, the Company may demand, and the Client agrees to pay or return, such amounts or China Connect Securities previously paid, delivered or credited to the Account, and the Client hereby authorizes the Company to debit from the Account any such China Connect Securities or amounts or amounts equivalent. For a purchase Transaction, the Client shall not be entitled to withdraw all or any part of the relevant cash or monies in the Account until the purchase Transaction is completed. For a sale Transaction, the Client shall not be entitled to withdraw or in any way deal with or any part of the relevant China Connect Securities until completion of the sale Transaction.
- 24.5.10 The Client acknowledges and accepts the risk that the Client's Instructions to trade in China Connect Securities may not be accepted by the Company or any China Connect Authorities. The Company and its Group Companies shall not be liable to the Client for any loss whatsoever and howsoever (including without limitation, as a result of any corporate action of any company which may have an impact on any stock price) arising out of or in connection with the execution of, partial execution of, or failure to execute any Instruction unless such liability is

directly caused by the gross negligence or wilful misconduct of the Company. The Client acknowledges that market conditions and restrictions on the days on which trading in China Connect Securities is permitted under the China Connect Rules, the Applicable Regulations and any other relevant regulations may make it impossible to execute an Instruction.

## 24.6 Trading Restrictions

24.6.1 The Client acknowledges that trading under the China Connect will be subject to a daily maximum cross-boundary investment quota (“Daily Quota”), and certain foreign shareholding restrictions (“Foreign Shareholding Restrictions”). The Client accepts that the Client will not be permitted to buy China Connect Securities if the purchase of China Connect Securities under the China Connect is suspended or otherwise rejected by virtue of any quota or Foreign Shareholding Restrictions as prescribed by the China Connect Rules and the Applicable Regulations from time to time. The Company and its Group Companies shall not be liable for the Client’s inability, or delay or restriction in the Client’s ability, to buy any China Connect Securities.

24.6.2 The Client undertakes to provide the Company timely and accurate information relating to any restriction on the sale or transfer of any China Connect Securities held in the Account. In respect of any orders to sell or transfer China Connect Securities, the Client shall upon request provide the Company with any necessary document to the satisfaction of the Company to satisfy any and all legal transfer requirements under the relevant regulations. The Client shall be responsible for and shall reimburse the Company for any delays, expenses, losses and damages incurred by the Company that are associated with compliance or failure to comply with any of the relevant regulations concerning such sale or transfer.

24.6.3 The Client expressly authorizes the Company and its third-party service providers or agents to deal with/or apply any of the China Connect Securities and money held in the Account to comply with any obligation as prescribed under the China Connect Rules and any Applicable Regulations from time to time. The Company reserves the right to and is expressly authorized by the Client to: (i) cancel and reverse any purchase or sale Instructions for China Connect Securities; and (ii) sell or dispose of any China Connect Securities if so required:

- (a) by any China Connect Authority pursuant to any regulation, which includes but is not limited to the circumstances where the cancellation and reversal or the sale or disposal of China Connect Securities is required to maintain the balance of the Daily Quota or Foreign Shareholding Restrictions;
- (b) to comply with any regulation; and/or
- (c) by the applicable terms of business or agreement or arrangement between the Company and any third-party service provider. The Client shall be solely responsible for all losses, costs and expenses incurred or suffered by reason of, or arising from or in connection with such cancellation, reversal, sale or disposal. The Client acknowledges that it shall observe the relevant regulations including but not limited to the publicly available information regarding balances of the Daily Quota and/or Foreign Shareholding Restrictions as prescribed by the China Connect Rules and the Applicable Regulations from time to time.

- 24.6.4 The Client acknowledges and accepts that stock borrowing and lending of China Connect Securities is subject to the China Connect Rules and the Applicable Regulations, and shall only be conducted for the following purposes:
- (a) (in respect of SSE Securities and SZSE Securities) for the purpose of short selling in accordance with the SEHK China con Rules provided that the stock loan period (inclusive of the date of stock loan and stock return) does not exceed one calendar month;
  - (b) (in respect of SSE Securities and SZSE Securities) for the purpose of enabling the Client to sell SSE Securities and/or SZSE Securities (as the case may be) held by the Client but which have not been transferred to the relevant HKSCC clearing stock account in time to meet the pre-trade checking requirements set out in the SEHK Stock Connect Rules, provided that the stock loan period does not exceed one day and is non-renewable; and
  - (c) (in respect of SSE Securities, SZSE Securities and other China Connect Securities) for such purposes as the SEHK, the SSE or the SZSE (as the case may be) or the relevant China Connect Market may specify from time to time.

24.6.5 The Client acknowledges and accepts that short selling of any China Connect Securities is subject to the China Connect Rules and any other Applicable Regulations and shall only be conducted in respect of China Connect Securities included in the list of eligible China Connect Securities for short selling published by the SEHK from time to time and must not exceed the limit set by the SEHK in respect of the relevant China Connect Securities for each Stock Connect Trading Day and for a rolling period of time specified by the SEHK from time to time.

## 24.7 Trading Currency

24.7.1 China Connect Securities are traded and settled in RMB or any other currency as prescribed by the China Connect Rules, the Applicable Regulations and/or any other regulations as stipulated by the Company in its sole discretion from time to time. The Client shall maintain sufficient amount of trading currency in the Account for the purpose of settlement of trades.

24.7.2 Subject to the relevant regulations, the Company shall be entitled (but not obliged) to convert any amount of Hong Kong dollars or any other currencies into RMB for settlement or partial settlement of orders for a Transaction at such exchange rate as the Company may from time to time in its absolute discretion deem appropriate. The Company shall be entitled to charge and deduct from the Account all costs and expenses incurred by it in effecting such conversion.

24.7.3 The Client understands that under the relevant regulations, there may exist restrictions or limitations on remittance or repatriation of funds, including but not limited to lock-up periods of capital, and limitations on the amount and frequency of withdrawals of capital gains, dividends, interests and other income derived from the invested capital through the Company. The Company and its Group Companies shall not be liable for the Client's inability, or any delay or restriction on the Client's ability, to remit or repatriate any or all of such funds. To the extent that the Client's request to remit or repatriate funds cannot be met in full and/or at the time of the Client's request, the

Company's decision as to the extent and time by which the Client's request to remit or repatriate can be met shall be binding and conclusive on the Client.

#### 24.8 Disclosure Obligations for China Connect Securities

24.8.1 The Client agrees that the Client is solely responsible for compliance with all notifications (including tax notifications), filings, returns, reports and other relevant regulations in connection with its interests in China Connect Securities as prescribed by the China Connect Rules and the Applicable Regulations from time to time, and for the monitoring of its interest holding positions in China Connect Securities in order to comply with any such regulations. The Client also agrees to do such things and provide such information as the Company may require to ensure compliance with the relevant regulations.

24.8.2 The Client acknowledges and agrees that it may be subject to restrictions on trading (including restrictions on the retention of proceeds from trading) in China Connect Securities as a result of its interests in China Connect Securities. The Client agrees that the Company or its Group Companies shall not be obliged to determine, advise or assist the Client in any way in respect of the disclosure obligations or trading restrictions applicable to the Client under any regulation.

#### 24.9 Fees and Levies of China Connect Securities

24.9.1 The Client accepts that the Client will be subject to certain fees and levies in the acquisition, disposal or holding of, or receipt of entitlements (including cash dividend and bonus issues) of China Connect Securities, including but not limited to fees, levies, taxes and stamp duty imposed, by any China Connect Authorities or any Applicable Regulations as prescribed by the China Connect Rules, the Applicable Regulations and/or any other regulation as stipulated by the Company in its sole discretion from time to time.

24.9.2 The Company shall not be liable for any such fee, levy, tax and/or stamp duty payable in respect of the China Connect Securities. The Client agrees to pay and reimburse the Company for, and expressly authorizes the Company to withhold, charge and/or deduct from the Account, any such fee, levy, tax and/or stamp duty, which may be collected in RMB, as required by the relevant regulations.

24.9.3 Subject to the relevant regulations, the Company shall be entitled to convert any currency into Hong Kong dollars, RMB and/or any other currency (if applicable) for payment of any fee and levy at such exchange rate as the Company may from time to time in its absolute discretion deem appropriate. The Company shall be entitled, in its sole discretion, to withhold, charge and/or deduct from the Account all costs and expenses incurred by it in effecting such conversion.

24.9.4 The Client agrees that the Company has no obligation to seek or claim any reduction, relief, refund, or otherwise reclaim any amount from any China Connect Authority or from any third-party service provider and has no obligation to credit any amount in respect of an amount deducted or withheld in connection with the China Connect Securities. Any amount so deducted or withheld is not refundable to the Client by the Company or the third-party service provider.

24.9.5 The Client agrees and acknowledges that the Company has no obligation to gross-up, true-up, or make whole the Client for any fee, levy, tax, stamp duty, or any other liability, payment or deduction made to the Client or the Account in connection with the China Connect Securities or any Transaction relating to the China Connect Securities, the Account, or the Company's compliance with the relevant regulations.

#### 24.10 Personal Information Collection for Northbound Trading

24.10.1 The Client acknowledges and agrees that in providing China Connect northbound trading service to the Client, the Company will be required to:

- (a) tag each of the Client's orders submitted to the China Connect with BCAN that is unique to the Client's account with us, as appropriate (for you having a joint account); and
- (b) provide to the SEHK the Client's assigned BCAN and such identification information ("Client Identification Data") relating to the Client as the SEHK may request from time to time under the Rules of the SEHK.

24.10.2 Without limitation to any notification the Company has given the Client or consent the Company has obtained from the Client in respect of the processing of the Client's personal data in connection with the Account, the Client acknowledges and agrees that the Company may collect, store, use, disclose and transfer personal data relating to the Client as required as part of the China Connect northbound trading service, including:

- (a) to disclose and transfer the Client's BCAN and Client Identification Data to the SEHK and the relevant SEHK Subsidiaries from time to time, including by indicating the Client's BCAN when inputting a China Connect order into the China Connect system, which will be further routed to the relevant China Connect Market operator on a real-time basis;
- (b) to allow the SEHK and the relevant SEHK Subsidiaries to:
  - (i) collect, use and store the Client's BCAN, Client Identification Data and any consolidated, validated and mapped BCANs and Client Identification Data provided by the relevant China Connect Clearing House (in the case of storage, by any of them or via the SEHK) for market surveillance and monitoring purposes and enforcement of the Rules of the SEHK;
  - (ii) transfer such information to the relevant China Connect Market operator (directly or through the relevant China Connect Clearing House) from time to time for the purposes set out in sub-paragraphs (c) and (d) below; and
  - (iii) disclose such information to the relevant regulators and law enforcement agencies in Hong Kong so as to facilitate the performance of their statutory functions with respect to the Hong Kong financial markets;
- (c) to allow the relevant China Connect Clearing House to:
  - (i) collect, use and store the Client's BCAN and Client Identification Data to facilitate the consolidation and validation of BCANs and Client Identification Data and the mapping of BCANs and Client Identification Data with its investor identification database, and provide such consolidated, validated



and mapped BCANs and Client Identification Data to the relevant China Connect Market operator, the SEHK and the relevant SEHK Subsidiaries;

- (ii) use the Client's BCAN and Client Identification Data for the performance of its regulatory functions of securities account management; and
  - (iii) disclose such information to the PRC regulatory authorities and law enforcement agencies having jurisdiction over it so as to facilitate the performance of their regulatory, surveillance and enforcement functions with respect to the PRC financial markets; and
- (d) to allow the relevant China Connect Market operator to:
- (i) collect, use and store the Client's BCAN and Client Identification Data to facilitate their surveillance and monitoring of securities trading on the relevant China Connect Market through the use of the China Connect service and enforcement of the rules of the relevant China Connect Market operator; and
  - (ii) disclose such information to the PRC regulatory authorities and law enforcement agencies so as to facilitate the performance of their regulatory, surveillance and enforcement functions with respect to the PRC financial markets.

24.10.3 By instructing the Company in respect of any transaction relating to China Connect Securities, the Client acknowledges and agrees that the Company may use the Client's personal data for the purposes of complying with the requirements of the SEHK and its rules as in force from time to time in connection with the China Connect northbound trading. The Client also acknowledges that despite any subsequent purported withdrawal of consent by the Client, the Client's personal data may continue to be stored, used, disclosed, transferred and otherwise processed for the above purposes, whether before or after such purported withdrawal of consent.

24.10.4 Failure to provide the Company with the Client's personal data or consent as described above may mean that the Company will not, or no longer be able, as the case may be, to carry out the Client's trading instructions or provide the Client with the China Connect northbound trading service.

#### 24.11 Disclosure of Information

24.11.1 The Client agrees that its data may be transferred to any place outside Hong Kong, whether for the processing, holding or use of such data outside Hong Kong.

24.11.2 The Client authorizes the Company to disclose any information that it has concerning the Client, the Account and any SSE Securities, SZSE Securities, monies or other asset held in the Account: (a) to any broker, custodian, clearing agent or other third-party service provider (whether within or outside Hong Kong) appointed by the Company in connection with the northbound Securities trading services provided hereunder; (b) upon request, to any Regulator (whether within or outside Hong Kong); or (c) to such other persons (whether within or outside Hong Kong) in compliance with the relevant regulations.

## **25 Over-the-counter Transactions**

- 25.1 In relation to any over-the-counter (OTC) Transactions, including without limitation trading of any new security before their listing on the Exchange, entered or to be entered into by the Client, the Client acknowledges and agrees that:
- 25.1.1 The Company is acting as agent for the Client and does not guarantee the settlement of such OTC Transactions;
  - 25.1.2 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;
  - 25.1.3 In the event that the Client in selling any Investment Product fails to deliver such Investment Product, the Company is entitled to purchase in the market the relevant Investment Products 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;
  - 25.1.4 If:
    - (a) The Client buys Investment Products from a seller and such seller fails to deliver the relevant Investment Products; or
    - (b) The purchase of the relevant Investment Products cannot be effected or the Company in its absolute discretion determines not to purchase the relevant Investment Products pursuant to clause 25.1.3 hereof, The Client will not be entitled to obtain the relevant Investment Products at the matched price and shall only be entitled to receive the money paid for the purchase of the relevant Investment Products;
  - 25.1.5 In the event that the Client in buying any Investment Products fails to deposit the necessary settlement amount, the Company is entitled to sell any and all Investment Products 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 Investment Products but not the sale proceeds of the relevant Investment Products; and
  - 25.1.6 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.

## **26 Grey Market Trading**

### **26.1 About Grey Market**

Realord Asia Pacific enables clients to trade certain Hong Kong new shares in the Grey Market. Grey Market is an over-the-counter (“OTC”) market that new shares are traded one trading day prior to the listing date. Clients who get allotted with new shares may sell the shares in the Grey Market, and clients can buy the new shares in Grey Market before official listing date. The transactions in the Grey Market are matched by the system of certain licensed financial institutions instead of the trading system of Hong Kong Stock Exchange (“HKEx”).

### **26.2 Stock Price**

Client may find different Grey Market stock prices of single one new share since the Grey Markets are organized by different financial institutions, and the new share is traded by different groups of buyers and sellers. During Grey Market trading hours, Client position value will be calculated on Grey Market price. After Grey Market ends and before its official listing date, Client position value will be calculated on the Grey Market closing price. At its official listing date, Client position is calculated on offering price of the new share. After its official listing, Client position will be calculated on market price of the stock.

### 26.3 Trading Hours and Settlement Mechanism

26.3.1 Before Client invest, Client should understand the trading hour and settlement mechanism of Grey Market. Trading hours of Grey Market are different from the regular trading session of the HKEx. The trading hours of Grey Market last from 4:15 PM to 6:30 PM Hong Kong Time one trading day prior to the official listing date of the new shares. In case of a half trading day, the trading hours will last from 2:15 PM to 4:30 PM Hong Kong Time one trading day prior to the official listing date of the new shares.

26.3.2 T+0 trading mechanism is used for Grey Market. New shares that have been awarded and stocks purchased during the transaction can be sold during the trading day. The settlement date of Grey Market transactions is two trading days after the official listing day of the new shares.

### 26.4 Order Execution and Costs

26.4.1 Client should understand that order execution in Grey Market is different from regular trading session in the HKEx. Client can only place limit order in Grey Market, other order types are not available in Grey Market trading hours. Client's order cannot be modified unless he cancels it and place a new order, which the executed orders will remain valid. All orders placed by clients will be void if a new share fails to list on the HKEx. When Grey Market trading session ends, outstanding orders will be cancelled. Alternation to terms and conditions of IPO will not affect Grey Market unless it leads to postponement or cancellation of the listing.

26.4.2 Fees and costs will be charged for Client Grey Market orders. Fee schedules will be publicly disclosed in Realord Asia Pacific's official website.

## 27 FATCA Compliance

27.1 The Client agrees and consents that the Company and their agents and service providers may collect, store and process information obtained from the Client or otherwise in connection with this Agreement and/or the Client's Transactions for the purposes of complying with FATCA and/or other applicable laws, including disclosures between the Company and any of them and to the governmental authorities of the United States of America, Hong Kong and/or other jurisdictions. To the extent permitted by law, the Client hereby waives any provision of any data protection, privacy, banking secrecy or other law or regulation of any jurisdiction and/or the terms of any confidentiality agreement, arrangement or understanding that would

otherwise prevent compliance by the Company, its agents and service providers with FATCA and/or other applicable law. The Client acknowledges that this may include transfers of information to jurisdictions which do not have strict data protection, data privacy laws or banking secrecy laws. The Client shall ensure that, before the Client or anyone on its behalf discloses information relating to any third-party to the Company, its agents or service providers in connection with this Agreement or the Client's Transactions, that third-party has been provided with such information and has given such consents or waivers as are necessary to allow the Company, its agents and service providers to collect, store, process and disclose his, her or its information as described in this Clause.

27.2 The Client shall upon request by the Company confirm to the Company:

27.2.1 Whether the Client is a person who is entitled to receive payments free from any deduction or withholding as required by FATCA ("FATCA Exempt Person");

27.2.2 Supply to the Company such forms, documentation and other information relating to the Client's status under FATCA (including its applicable passthru rate or other information required under the US Treasury Regulations or other official guidance including intergovernmental agreements) as the Company reasonably requests for the purposes of the Company's compliance with FATCA.

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

27.4 If the Client fails to confirm its status or to supply forms, documentation or other information requested in accordance with this Clause, then:

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

27.4.2 If the Client failed to confirm its applicable pass thru rate then the Client will be treated as if its applicable pass thru rate is 100%, until such time as the Client provides the Company the requested confirmation, forms, documentation or other information.

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

27.6 The Client agrees to provide the Company, within thirty (30) calendar days upon the Company's request, with:

27.6.1 Any documentation or information relating to its identity and tax status and that of any person who is a direct or indirect beneficial owner, beneficiary or controlling person of the Client;

- 27.6.2 Any documentation or information relating to the direct or indirect ownership or holding of any of the Account with the Company or any product, service, assistance or support whatsoever provided by the Company to the Client from time to time; and
- 27.6.3 Such written consents and waivers of applicable data protection legislation or other rules or regulations in a form provided or approved by the Company from the Client's direct and indirect beneficial owners for the purpose of permitting the Company to take the actions set forth in Clause 27.1.

## **28 Other Foreign Account Tax Compliance**

- 28.1 The Client agrees that Realord Asia Pacific or any of its associated companies or the third-party service provider may undertake obligations (“tax **requirements**”) from time to time, directly or indirectly, any tax and regulatory authorities in relation to local/foreign/international tax legislation, regulations, enforcement/compliance/tax information exchange agreements/treaties.
- 28.2 The Client will provide Realord Asia Pacific with any information in Realord Asia Pacific's prescribed forms/ format including but not limited to written statements, certification, declaration and/or any tax form/certificate required by the relevant government/tax authorities (with required signatures), that Realord Asia Pacific may request the Client from time to time. The Client will also ensure that any successor owner and or/payee under the Agreement will provide Realord Asia Pacific with the above information on a timely basis.
- 28.3 The Client will notify Realord Asia Pacific immediately in writing of any circumstances that could result in a change to the taxpayer status of the Client or its beneficial owner, including but not limited to any change of nationality or citizenship or residence or telephone number or address.
- 28.4 The Client agrees that it is reasonable and appropriate for Realord Asia Pacific to collect the above information. The Client agrees to the transfer and sharing of the above information, together with any other information collected by Realord Asia Pacific in respect of the Agreement, with other associated companies of Realord Asia Pacific and also with the relevant government/tax authorities. The above process together with the related data processes may involve a transfer of information outside Hong Kong and may also involve the transfer of data through intermediaries, service providers, counterparties or government bodies/authorities. If a payee or third-party information is involved in any of the transfer, the Client agrees that the Client has obtained all necessary consent from him/her/it in providing the agreement under this clause. The Client shall pay to Realord Asia Pacific a fee to be notified by Realord Asia Pacific in relation to the transfer and sharing of the above information with the relevant government/tax authorities due to the Client's tax status.
- 28.5 Notwithstanding any other provisions, the Client shall not exercise any right under any applicable regulations that would prevent Realord Asia Pacific from the collection or sharing of information as mentioned above or from meeting the tax requirements in relation to the Client or the Client's heirs or successors in interest (or current/future payees under this Agreement).

28.6 The Client agrees that Realord Asia Pacific has the sole and absolute discretion to or the third party service provider may withhold any payment due to the Client and to remit the withheld amount (the “**Withholding Payment**”) directly or indirectly to the taxation authority and/or relevant bodies under the applicable tax requirements or in Realord Asia Pacific’s absolute opinion, for the purpose of complying with the requests or requirements of any government bodies/authorities or taxation authority.

28.7 The Client agrees to accept all risks related to and associated with the Withholding Payment. In any event, the Client shall not claim against Realord Asia Pacific or Realord Asia Pacific’s Affiliates for any loss, damages, compensation, costs and expense as a result of or in relation to the Withholding Payment.

## **29 CRS Compliance**

29.1 The Client must provide the Company with its Personal Information, and where reasonably required by the Company, of any Controlling Person or Consenting Person, in such form and within such time, as the Company may from time to time require.

29.2 When there is a change or addition to its Personal Information, and, where applicable, of any Controlling Person or Consenting Person, the Client must update the Company promptly (and in any event no later than thirty (30) calendar days from the date of the change or addition) of the change or addition.

29.3 The Client must, and, where applicable, procure such other Controlling Person or Consenting Person to, complete and sign such documents and do such things as the Company may reasonably require from time to time for purposes of compliance with any Applicable CRS Laws and Regulations.

29.4 The Client agrees that the Company may directly require any other Controlling Person or Consenting Person to provide or confirm accuracy of their Personal Information without involving the Client if the Company reasonably consider it to be appropriate.

29.5 The Client agrees that the Company and any of its Group Companies may (i) collect and maintain information; (ii) report the Account or disclose Tax Information relating to the Client and any other Controlling Person or Consenting Person to any CRS Authority in any jurisdiction for the purpose of ensuring compliance with Applicable CRS Laws and Regulations on the part of the Company and any of its Group Companies.

29.6 The Client waives, and, where reasonably required by the Company, agrees to procure that any other Controlling Person or Consenting Person waives any applicable restrictions which would otherwise hinder the Company’s or any of its Group Companies’ ability to disclose Tax Information in the manner described in Clause 29.5.

29.7 The Client agrees that the Company may directly require any other Controlling Person or Consenting Person to agree to the reporting or disclosure described in Clause 29.5 and/or waive any otherwise applicable restrictions on such disclosure, if the Company reasonably consider it to be appropriate.

29.8 The Client agrees that the Company may take one or more of the following actions at any time if it considers necessary or desirable to comply with all Applicable CRS Laws and Regulations:

29.8.1 Deduct from or withhold part of any amounts payable to the Client under the Account;

29.8.2 Terminate the Account and discontinue entirely or in part the Company’s relationship with the Client; and/or

29.8.3 Report or provide (whether before or after the termination of the Account) the Tax Information relating to the Client and/or any of the Controlling Person or Consenting Persons to such CRS Authority in any jurisdiction, as may be required for the Company to ensure compliance with any Applicable CRS Laws and Regulations.

29.9 The Client confirms and agrees that, without prejudice to any other provision of this Clause:

29.9.1 The Client has read this Clause and received adequate explanation from the Company (or the Client's broker, lawyer, or tax advisor, as applicable), and understands its implications by which the Client irrevocably agrees to be bound;

29.9.2 Any agreement, waiver, confirmations given in, or to be given pursuant to, this Clause are irrevocable;

29.9.3 Neither the Company nor any of its Group Companies shall be liable for any costs or loss that the Client (or any other Controlling Person or Consenting Persons) may incur because of the Company or any of its Group Companies taking any action permitted by or exercising any powers under this Clause;

29.9.4 The amount (if any) payable by the Company where the Company exercises its right to terminate the Account under this Clause may differ from the amount payable where the Client surrenders or terminates the Account pursuant to other provisions of this Agreement;

29.9.5 The Client must obtain or, as the case may be, have obtained the requisite consent from each Controlling Person and/or Consenting Person for the provision of the Client's Tax Information to the Company and the disclosure of any of such Tax Information by the Company or any of its Group Companies under this Clause;

29.9.6 The Client must inform each Controlling Person and/or Consenting Person of the Company's powers under this Clause;

29.9.7 The Client agrees and warrants that it will provide accurate and complete Personal Information and Tax Information including any declaration of tax residency to the Company under this Clause;

29.9.8 The Client agrees that his obligation under this Clause, including without limitation the obligation to provide information and documentation to the Company and to notify the Company within thirty (30) calendar days of any change in the Personal Information and Tax information relating to his account, constitutes a continuing obligation under this Agreement; and

29.9.9 The Company may report the Tax Information or disclose any and all information related to the Account to any government or tax authority (whether within or outside Hong Kong) and whether before or after the exercise of a termination right under this Account by the Company.

### **30 Dispute Resolution**

30.1 The Company and the Client agree that any dispute or claim arising out of or in connection with this Agreement shall be determined by arbitration.

30.2 Any claim or dispute which, at the Company's sole option, is referred to arbitration shall be determined in Hong Kong at the HKIAC according to:

26.1.1 If the Client is resident in Hong Kong, the HKIAC Domestic Arbitration Rules; or

26.1.2 if the Client is resident outside Hong Kong the UNCITRAL Arbitration Rules.

In either case, there shall be only one arbitrator appointed by the HKIAC. The language to be used in the arbitral proceedings shall be English. The Client expressly agrees to accept the finding of any such arbitration as final and binding on the Client.

30.3 Any claim of the Company against the Client, under this Agreement, if unsecured, will rank at least pari passu with the claims of all the Client's other unsecured and unsubordinated creditors, except for those whose claims are preferred solely by any bankruptcy, insolvency, liquidation or other similar laws of general application.

### **31 Process Agent**

31.1 Without prejudice to any other mode of service allowed under any relevant law, if the Client is an individual who does not have any address in Hong Kong or is a company incorporated outside Hong Kong and has not been registered with the Hong Kong Companies Registry, the Client:

31.1.1 Irrevocably appoints the party named as its process agent in the form as specified by the Company (or the Company if there is no such party) for such purpose as its agent for service of process in relation to any proceeding before the Hong Kong courts in connection with this Agreement and/or the Account;

31.1.2 Agrees that such service shall be deemed completed on delivery to the Client's process agent at its Hong Kong address last known to the Company and any service of any legal process on the process agent shall constitute sufficient service on the Client for the purpose of legal proceedings in the Hong Kong courts and failure by such process agent to notify the Client of the process will not invalidate the proceedings concerned;

31.1.3 Irrevocably agrees that if for any reason, any process agent of the Client ceases to be able to act as such or no longer has an address in Hong Kong, the Client will forthwith appoint a substitute process agent acceptable to the Company and deliver to the Company a copy of the new agent's acceptance of that appointment within seven (7) calendar days of such appointment; and

31.1.4 undertakes to promptly notify the Company in writing of any change in the Hong Kong address of its process agent.

31.2 Any change in the Hong Kong address of the Client's process agent shall be deemed to be not known to the Company until the expiration of five (5) Business Days after the receipt by the Company of any written notification of the change from the Client.

### **32 Language version**

30.1 The Client confirms that the Client has read the contents of the Agreement and the Additional Terms and that the contents thereof have been fully explained to the Client in a language which the Client understand. In the event of discrepancy between the English version and the Chinese version of the Agreement or any Additional Terms, the Client and Realord Asia Pacific both agree that the English version shall prevail.



*(Risk Disclosure Statements follows)*

## Risk Disclosure Statements

These Risk Disclosure Statements do not disclose all of the risks and other significant aspects of trading in securities and derivative products. In light of the risks, the Client should undertake such transactions only if the Client understands the nature of the transactions into which the Client are entering and the extent of the Client's exposure to risk. The Client should carefully consider whether trading is appropriate for the Client in light of the Client's experience, objectives, financial resources and other relevant circumstances

### **1. Risk of Securities Trading**

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

### **2. Risk of Trading Growth Enterprise Market Stocks**

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

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

Current information on GEM stocks may only be found on the internet website operated by the Stock Exchange. GEM companies are usually not required to issue paid announcements in gazetted newspapers.

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.

### **3. Risk of Trading Nasdaq-Amex Securities at the Stock Exchange of Hong Kong Limited**

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

### **4. Risk of Providing an Authority to Lend or Deposit The Client's Securities with Third Parties**

There is risk if the Client provide the Client's dealer or securities margin financier with an authority that allows it to lend the Client's securities to or deposit them with certain third parties under the SFO and related Rules. This is allowed only if the

Client consent in writing. The consent must specify the period for which it is current, which cannot exceed 12 months.

The Client is not required by any law to sign these authorities. But an authority may be required by dealers or securities margin financiers, 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 Client's dealer or securities margin financier should explain to the Client the purposes for which one of these authorities is to be used.

If the Client sign 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 Client's dealer or securities margin financier is responsible to the Client for the Client's securities lent or deposited under the authority, a default by it could result in the loss of the Client's securities.

A cash account not involving securities borrowing and lending is available from most dealers. If the Client do not require margin facilities or do not wish the Client's securities to be lent or pledged, do not sign the above authorities and ask to open this type of cash account.

#### **5. Risk of Margin Trading**

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 dealer or securities margin financier. 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.

#### **6. Risk of Providing an Authority to Repledge the Client's Securities Collateral etc.**

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

If the Client's securities or securities collateral are received or held by the licensed or registered person in Hong Kong, the above arrangement is allowed only if the Client consent in writing. Moreover, unless the Client are a professional investor, the

Client's authority must specify the period for which it is current and be limited to not more than 12 months. If the Client are a professional investor, these restrictions do not apply.

Additionally, the Client's authority may be deemed to be renewed (i.e. without the Client's written consent) if the licensed or registered person issues the Client a reminder at least 14 days prior to the expiry of the authority, and the Client do not object to such deemed renewal before the expiry date of the Client's then existing authority.

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

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

A cash account not involving securities borrowing and lending is available from most licensed or registered persons. If the Client do not require margin facilities or do not wish the Client's securities or securities collateral to be lent or pledged, do not sign the above authorities and ask to open this type of cash account.

#### **7. Risk of Client assets received or held outside Hong Kong**

Client assets received or held by the licensed or registered person outside Hong Kong are subject to the applicable laws and regulations of the relevant overseas jurisdiction which may be different from the SFO 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.

#### **8. Risk of trading futures and options**

The risk of loss in trading futures contracts or options is substantial. In some circumstances, the Client may losses in excess of the Client's initial margin funds. Placing contingent orders, such as 'stop-loss' or 'stop-limit' orders, will not necessarily avoid loss. Market conditions may make it impossible to execute such orders. The Client may be called upon at short notice to deposit additional margin funds. If the required funds are not provided within the prescribed time, the Client's position may be liquidated. The Client will remain liable for any resulting deficit in the Client's account. The Client would therefore study and understand futures contracts and options before the Client trade and carefully consider whether such trading is suitable in the

light of the Client's own financial position and investment objectives. If the Client trade options the Client should aware of exercise and expiration procedures and the Client's rights and obligations upon exercise or expiry.

#### **9. Risk of trading in leveraged foreign exchange contracts**

The risk of loss in leveraged foreign exchange trading can be substantial. The Client may sustain losses in excess of the Client's initial margin funds. Placing contingent orders, such as "stop-loss" or "stop-limit" orders, will not necessarily limit losses to the intended amounts. Market conditions may make it impossible to execute such orders. The Client may be called upon at short notice to deposit additional margin funds. If the required funds are not provided within the prescribed time, the Client's position may be liquidated. The Client will remain liable for any resulting deficit in the Client's account. The Client should therefore carefully consider whether such trading is suitable in light of the Client's own financial position and investment objectives.

#### **10. Risk of Providing An Authority To Hold Mail or To Direct Mail To Third Parties**

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

#### **11. Risks of Trading Equity Linked Instruments (ELIs)**

ELIs are hybrids of deposits/notes and options that may allow a bull, bear or strangle (trading range) bet. The return of ELIs is usually determined by the value of a single stock, a basket of stocks or an index at a future valuation date.

In deciding whether to trade, the Client should be aware of the inherent risks:

- (a) The Client may suffer capital loss should the price of the underlying shares go against the Client's bet. In extreme cases, the Client may lose the Client's ENTIRE Capital.
- (b) The return on investment is predetermined by the terms specified in the ELI. So even if the Client's view of the direction of the underlying stock price is correct, the Client will not gain more than the specified amount.
- (c) The return payable for the ELI is determined at a specified time on the valuation date, irrespective of the fluctuations in the underlying stock price before or after that specific time.
- (d) Unlike traditional time deposits, there is NO guarantee that the Client will get a return on the Client's investment or any yield.
- (e) The Client should be aware of potential default risk of the ELI issuers.

#### **12. Risk of Structured Products**

The following risk disclosure statements are intended to provide summary of characteristics of several categories of securities and shall not be treated as a complete statements of all of the risks. Investors should refer to the listing document issued by the

relevant issuer for further information of the trading the relevant securities. Trading of derivatives involve significant risk. Prior to the entering into the sales of derivatives, the Client should carefully study and fully understand the risk and consequences involved in relation to the trading and sales of the derivatives.

#### Some risks associated with structured products

(a) Issuer default risk

In the event that a structured product issuer becomes insolvent and defaults on their listed securities, investors will be considered as unsecured creditors and will have no preferential claims to any assets held by the issuer. Investors should therefore pay close attention to the financial strength and credit worthiness of structured product issuers.

Note: “Issuers Credit Rating” showing the credit ratings of individual issuers is now available under the Issuer and Liquidity Provider Information sub-section under Derivative Warrants and under CBBCs section on the Stock Exchange’s corporate website.

(b) Uncollateralised product risk

Uncollateralised structured products are not asset backed. In the event of issuer bankruptcy, investors can lose their entire investment. Investors should read the listing documents to determine if a product is uncollateralised.

(c) Gearing risk

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

(d) Expiry considerations

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

(e) Extraordinary price movement

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

(f) Foreign exchange risk

Investors trading structured products with underlying assets not denominated in Hong Kong dollars are also exposed to

exchange rate risk. Currency rate fluctuations can adversely affect the underlying asset value, also affecting the structured product price.

(g) Liquidity risk

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

Some Additional Risks Involved in Trading Derivative Warrants

(h) Time decay risk

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

(i) Volatility risk

Prices of derivative warrants can increase or decrease in line with the implied volatility of underlying asset price. Investors should be aware of the underlying asset volatility.

Some Additional Risks Involved in Trading CBBCs

(j) Mandatory call risk

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

(k) Funding costs

The issue price of a CBBC includes funding costs. Funding costs are gradually reduced over time as the CBBC moves towards expiry. The longer the duration of the CBBC, the higher the total funding costs. In the event that a CBBC is called, investors will lose the funding costs for the entire lifespan of the CBBC. The formula for calculating the funding costs are stated in the listing documents.

Some risks associated with Exchange Traded Funds (ETFs)

(l) Market risk

ETFs are typically designed to track the performance of certain indices, market sectors, or groups of assets such as stocks,

bonds, or commodities. ETFs managers may use different strategies to achieve this goal, but in general they do not have the discretion to take defensive positions in declining markets. Investors must be prepared to bear the risk of loss and volatility associated with the underlying index/assets.

(m) Tracking errors

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

(n) Trading at discount or premium

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

(o) Foreign exchange risk

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

(p) Liquidity risk

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

(q) Counterparty risk involved in ETFs with different replication strategies

i. Full replication and representative sampling strategies

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

ii. Synthetic replication strategies

ETFs utilizing a synthetic replication strategy use swaps or other derivative instruments to gain exposure to a



benchmark. Currently, synthetic replication ETFs can be further categorized into two forms:

1. *Swap-based ETFs*

- Total return swaps allow ETF managers to replicate the benchmark performance of ETFs without purchasing the underlying assets. Swap-based ETFs are exposed to counterparty risks of the swap dealers and may suffer losses if such dealers default or fail to honor their contractual commitments.

2. *Derivative embedded ETFs*

- ETF managers may also use other derivative instruments to synthetically replicate the economic benefit of the relevant benchmark. The derivative instruments may be issued by one or multiple issuers.
- Derivative embedded ETFs are subject to counterparty risk of the derivative instruments' issuers and may suffer losses if such issuers default or fail to honor their contractual commitments.
- Even where collateral is obtained by an ETF, it is subject to the collateral provider fulfilling its obligations. There is a further risk that when the right against the collateral is exercised, the market value of the collateral could be substantially less than the amount secured resulting in significant loss to the ETF.

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

### **13. Risks of Electronic Securities Trading**

The Client accepts and understands that the Client may be exposed to and suffer risks associated with the Realord Asia Pacific Electronic Trading Platform, including the failure of hardware, software systems and system failure with internet service providers. The result of any system failure may include situations where the Client's order will not be executed according to the Client's instructions or will not be executed at all.

Transactions over the Internet may be subject to interruption, transmission blackout, delayed transmission due to Internet traffic or incorrect data transmission due to the public nature of the Internet. There may also be a time lag in transmission of information, instruction and communication via the Internet. This may subject instructions to non-execution, delays or error in execution or execution at prices different from those indicated on the Internet.

Communications over the Internet may be subject to transmission blackouts, interruptions, interceptions, or incorrect data transmissions due to the public nature of the internet or for other reasons that are beyond the Client's control. Messages sent over the Internet cannot be guaranteed to be completely secure. The Client accepts and agrees to bear the risk of any delay, loss, diversion, alternation, corruption or virus infection of any messages/instructions either sent to or received from Realord Asia Pacific's systems. Realord Asia Pacific shall not be responsible for any losses or damages incurred or suffered as a result thereof.

#### **14. Risk of Renminbi Securities Products**

The following risk disclosure statements concerning the risk of Renminbi Securities Products are not exhaustive. For the avoidance of doubt, the Transaction involving securities product denominated in Renminbi currency (“Renminbi Securities Products”) is also subject to the conditions stated below.

##### Renminbi Currency Risk

Renminbi is subject to exchange rate risk and is currently not freely convertible. Provision of Renminbi conversion and other services through and/or by Realord Asia Pacific in Hong Kong is subject to the relevant regulatory and other policy requirements and restrictions as may be changed from time to time.

The Transaction of buying and selling Securities involving Renminbi currency may be subject to multiple currency conversion costs, as well as the Renminbi exchange rate fluctuations and bid/offer spreads when assets are sold to meet redemption requests and other capital requirements (including e.g. settling operating expenses).

The Mainland China government regulates the conversion between Renminbi and other currencies. If the restrictions on Renminbi convertibility and the limitations on the flow of Renminbi funds between Mainland China and Hong Kong become more stringent, the depth of the Renminbi market in Hong Kong may become further limited.

The value of the Renminbi against the Hong Kong dollar and other foreign currencies is affected by a number of facts inter alia any changes in the Mainland China and international political and economic conditions and therefore fluctuates. In addition, the value of the Renminbi Securities Products in Hong Kong dollar terms may decline if the value of Renminbi depreciates against the Hong Kong dollar.

##### Limitation on the provision of Renminbi Funding

If the Client does not have sufficient Renminbi funding to subscribe or purchase Renminbi Securities Products or is required by Realord Asia Pacific to convert credit balance in the Account into Renminbi currency for any subscription or purchase of Renminbi Securities Products, subject to the compliance with all applicable laws, rules and regulations, Realord Asia Pacific may assist the Client or on Client’s behalf to convert the credit balance in other currencies in the Account into Renminbi currency. However, Realord Asia Pacific will not guarantee the provision of sufficient Renminbi funding to the Client. If there is no sufficient Renminbi funding required for the relevant Transaction due to any factors inter alia limitation on the flow of Renminbi funds in Hong Kong, Realord Asia Pacific may cancel or unwind the relevant Transaction and the Client’s investment may be adversely affected.

For the purpose of settlement, clearing or receiving any monies such as dividend on behalf of the Client, Realord Asia Pacific

has sole and absolute discretion to nominate or determine a settlement currency from time to time for any Transaction involving inter alia any Securities denominated in currency other than Hong Kong dollar. In this case, proceeds of settlement or monies denominated in currencies other than the nominated settlement currency received by Realord Asia Pacific on behalf of the Client may be converted in to the nominated settlement currency. Realord Asia Pacific may be required to buy or sell foreign currency (spot or forward). The exchange rate that shall apply is the exchange rate determined by Realord Asia Pacific or the Affiliates/Group or its agent (or any other company being a financial institution licensed or authorized by a relevant monetary authority as Realord Asia Pacific may elect) on the basis of prevailing market in Realord Asia Pacific's discretion, unless otherwise agreed. Notwithstanding anything mentioned in the Agreement to the contrary, the Client shall not be entitled to receive any interest on any credit balance denominated in currency other than Hong Kong dollars in the Account, unless otherwise agreed.

## **15. Risk of Bond Trading**

### **(a) Default risk**

This is a risk that bond issuer will be unable to pay bondholder the payment, contractual interest or principal as scheduled. You should pay attention to credit ratings of bond issuers. Lower rated bond issuers may be more likely to default and bondholder may lose the whole or most of their investment.

### **(b) Interest rate risk**

It is the major risk associated with bond investments. The price of a fixed rate bond will fall when the interest rate rises. The bond price would fall below the purchase price should interest rate rise after the date of purchase.

### **(c) Exchange rate risk**

Bond that is dominated in foreign currency is exposed to exchange rate risk. Fluctuations in foreign exchange rate may adversely affect the underlying value and price of the investments.

### **(d) Liquidity risk**

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

### **(e) Equity risk**

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

## **16. Specific Risks Relating to Securities Trading Through China Connect**

### **(a) General Risks**

#### **(i) Not Protected by Investor Compensation Fund**

Any northbound or southbound trading under Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock

Connect will not be covered by Hong Kong's Investor Compensation Fund. As far as Hong Kong investors participating in northbound trading are concerned, since they are carrying out northbound trading through securities brokers in Hong Kong and these brokers are not Chinese brokers, they are not protected by China Securities Investor Protection Fund in PRC.

(ii) Quotas Used Up

Once the daily quota for northbound and southbound trading is used up, acceptance of the corresponding buy orders will also be immediately suspended and no further buy orders will be accepted for the remainder of the day. Buy orders which have been accepted will not be affected by the using up of the daily quota, while sell orders will be continued to be accepted.

(iii) Difference in Trading Day and Trading Hours

Due to differences in public holidays between Hong Kong and PRC or other reasons such as bad weather conditions, there may be differences in trading days and trading hours in the two markets. Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect will only operate on days when both markets are open for trading and when banks in both markets are open on the corresponding settlement days. Therefore it is possible that there are occasions when it is a normal trading day for the PRC market but Hong Kong investors cannot trade A-shares. You should take note of the days and the hours which Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect is open for trading and decide according to his own risk tolerance capability whether or not to take on the risk of price fluctuations in A-shares during the time when Shanghai-Hong Kong Stock Connect and/or Shenzhen-Hong Kong Stock Connect is not trading.

(iv) Restrictions on Selling Imposed by Front-end Monitoring

For a client who deposits their A-shares with securities companies other than the Company, if he wishes to sell certain A-shares he holds, he must transfer such A-shares to their Account before the day of selling (T day). If he fails to meet this deadline, he will not be able to sell such A-shares on T day.

(v) The Recalling of Eligible Stocks and Trading Restrictions

A stock which is on the list of eligible stocks for trading via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect may be recalled from the list for various reasons and, in such event, the stock can only be sold but cannot be bought. This may affect your investment portfolio or strategies. You should therefore pay close attention to the list of eligible stocks as provided and updated from time to time by SSE, SZSE and HKEx.

Under the following circumstances, purchase of A-shares via northbound trading will be suspended temporarily (but sale is permitted): (i) the A-shares cease to be constituent stocks of the relevant indices; (ii) the A-shares are put under "risk alert"; and/or (iii) the corresponding H shares of the A-shares cease to be traded on SEHK. You should also note that such A-shares may be subject to the restriction of price fluctuation limits.

(vi) Transaction Costs

In addition to paying trading fees and stamp duties in connection with trading of A-shares, new portfolio fees,

dividend tax and tax concerned with income arising from stock transfers may also be levied by the relevant authorities for northbound trading via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect.

(vii) PRC's Laws and Regulations, Foreign Shareholding Restrictions and Disclosure Obligations

Under Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, A-shares listed companies and trading thereof are subject to the laws and regulations and disclosure obligations of the A-shares market. Any change in relevant laws or regulations may affect share prices. You should also take note of the foreign shareholding restrictions and disclosure obligations applicable to A-shares. You may be subject to restrictions on trading and retention of proceeds as a result of your interests and shareholdings in A-shares. You are responsible for compliance with the requirements of all relevant notifications, reports and disclosure of interests.

Under the current PRC rules, when an investor holds up to 5% of the shares of a company listed on SSE or SZSE, the investor is required to disclose his interest within three working days during which he cannot trade the shares of that company. The investor is also required to disclose any change in his shareholding and comply with related trading restrictions in accordance with the PRC laws.

According to existing PRC practices, Hong Kong and overseas investors as beneficial owners of A-shares traded via Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect cannot appoint proxies to attend shareholders' meetings on their behalf.

(viii) Currency Risk

Northbound investments via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect will be traded and settled in RMB. If you invests in A-shares with a local currency other than RMB, you will be exposed to a currency risk due to the need for the conversion of the local currency into RMB. During the conversion, you will also incur currency conversion costs. Even if the price of the RMB asset remains unchanged, you will still incur an exchange loss if RMB depreciates during the process of currency conversion.

If you invest in A-shares without converting the local currency which you hold, into RMB and this results in a RMB debit balance of the Account, the Company will charge debit interest on that outstanding balance.

(b) Risks for SZSE ChiNext Market

(i) Regulatory Risk

The rules and guidance on listing, trading, disclosure and other matters of SZSE ChiNext vary much from those of the SZSE main board and SME board. For example, on the listing requirements, a shorter track record period and lower net profit, revenue and operating cash flow requirements will apply for company seeking IPO and listing on the ChiNext market. ChiNext companies may also have a lower post-IPO total share capital than main board and SME board companies. For details of the listing requirements on the ChiNext market, the SZSE main board and SME board, please visit SZSE website.

Besides, ChiNext market adopts disclosure rules that substantially vary from those of the main board and SME board.

For example, ad hoc reports of ChiNext companies are only required to be published on a CSRC designated website and on the issuers' websites. If investors continue to check information through the usual disclosure channels for main board and SME boards, they may miss out some important information disclosed by ChiNext companies. Therefore, investors are advised to closely monitor announcements and risk alerts of ChiNext companies, be aware of market risks, and comply with relevant rules and regulations while trading in the ChiNext market.

(ii) Delisting Risk

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

In addition, the shares of ChiNext companies may be delisted immediately after SZSE determines its delisting. Investors will not be able to trade in delisted shares and may lose all the invested capital in this case.

(iii) Operating Risk

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

(iv) High Share Price Volatility

The share price of ChiNext companies may fluctuate largely and frequently due to changing market conditions, investor speculations, inconsistent financial results, etc. ChiNext companies with low public float may be vulnerable to manipulations by major shareholders. The unstable financial result also add the difficulty to the company valuations.

(v) Technical Risk

It is uncertain whether a ChiNext company is able to convert its technical innovations into physical products or services. When the industry is experiencing rapid technological development and replacement, its product may be obsolete and may not survive in the market.

The above summary only covers part of the risks related to Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect and any above-mentioned laws, rules and regulations are subject to change from time to time. You should visit the website of SEHK for updates and details for Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect.

## 17. Risk of Trading in Grey Market

- (a) Realord Asia Pacific enables clients to trade certain Hong Kong new shares in the pre-IPO market (the "Grey Market"). In light of risks management purpose, Client should undertake such transactions only if Client understand the nature of the transaction and the extent of Client exposure to risk. Not all clients are suitable for the Grey Market trading, therefore Client should carefully consider whether it is appropriate in the light of Client experience, objectives, financial resources,

risk tolerance, and other relevant factors. Client should carefully read the terms and conditions of contract and rules associated and relevant responsibilities before Client decide to invest.

- (b) The Grey Market trading is an OTC transaction. OTC transaction is subject to risks, including the credit and default risks of transaction counterparties and the risk that the new shares would not be listed in HKEx. Before trading in the Grey Market, Client should understand the nature of the OTC transaction, the trading facilities, and the level of risk Client can afford.
- (c) Liquidity and Volatility - share traded in Grey Market may have lower liquidities and higher price volatility than shares traded on the HKEx. The Grey Market share price may differ materially from its market opening price or trading price during the regular trading session after the new share is officially listed.
- (d) Clients trading on grey market trading platforms are subject to credit, settlement and related over-the-counter transactions, including (but not limited to) other counterparty risks for transactions prior to listing of the securities on the Exchange. Realord Asia Pacific Securities does not guarantee the settlement of the relevant securities and the client is responsible for any losses or expenses incurred by the client and/or the client's counterparty due to the inability to settle.

*(Disclosure of Interest follows)*

## Disclosure of Interest

### **1. Monetary Benefit Disclosure – Specific Disclosure**

1.1 The Company may receive the following quantifiable monetary benefits. Such benefits include explicit monetary benefits with respect to the product distribution received by the Company from product issuers and commission, where the Company act as agent without taking market risk:

- (a) bonds (primary market transaction) – up to 10% of nominal amount;
- (b) bonds (secondary market transaction) – up to 5% of nominal amount; and
- (c) structured notes (e.g. Linked to underlying equity, currency, Commodities including precious metals, fixed income, interest rate etc.) – up to 5% of nominal amount.

1.2 For other products, including primary offerings of ETFs and stocks where monetary benefits are quantifiable, the Company will provide the client at or before the point of sale with information on specific monetary benefits received. The benefits will be disclosed as an actual figure or a percentage ceiling of the investment amount that is rounded up to the nearest whole percentage point.

### **2. Monetary Benefit Disclosure – Generic Disclosure**

2.1 The Company may also receive monetary benefits in connection with a transaction that are not quantifiable prior to or at the point of sale which are set out below. These monetary benefits may be received in addition to or instead of the specific monetary benefits above:

- (a) funds (including mutual funds, unit trusts, hedge funds and private equity funds) – the Company may receive from products issuers, as part of the Company’s compensation, one-time or recurring trailer fees. Trailer fees refer to compensation provided by the product issuer for investor relationship management services. As trailer fees are calculated based on aggregate holding volumes on specific dates, they are not quantifiable at the time of transaction. The product issuers may compensate the Company with trailer fees up to a maximum of 100% of the management fees that they charge to the client;
- (b) structured notes – the Company may receive from product issuers, as part of the Company’s compensation, one-time or recurring holding fees. Holding fees refer to compensation provided by the product issuer for placing and continuing to hold the investment products. Holding fees are payable in respect of products with subscription period where the holding fee is paid at certain times after the close of the subscription period. As holding fees are calculated based on aggregate holding volumes on specific dates they are not quantifiable at the point of sale; and
- (c) bonds, notes and similar paper – the Company may receive from product issuers for primary market transactions, as part of the Company’s compensation, one-time rebates. These rebates are calculated based on aggregate allocation volume and are not quantifiable at the point of sale.