

# 信達國際證券有限公司

CINDA INTERNATIONAL SECURITIES LIMITED

客戶協議(保證金戶口)之條款及  
條件包括額外條款及條件(如適用)  
TERMS AND CONDITIONS INCLUDING  
ADDITIONAL TERMS AND CONDITIONS  
(IF APPLICABLE) OF CLIENT'S AGREEMENT  
(MARGIN ACCOUNT)

香港灣仔港灣道18號中環廣場58樓5801-04及08室  
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**信達國際**  
CINDA INTERNATIONAL

22 April 2025

致 尊貴的客戶，

**搬遷通知**

感謝 閣下一直以來對本公司的支持。

本公司將於 **2025年5月3日(星期六)**遷往**香港灣仔港灣道18號中環廣場58樓5801-04及08室**。

本公司的通訊號碼包括電話、傳真及電郵地址將維持不變。於上述搬遷日後，如有需要辦理有關賬戶事宜，請 閣下移玉步至新營業地址。本公司職員將繼續為 閣下提供最優質的服務。

如有任何查詢，請聯繫 閣下的客戶主任或致電本公司的客服熱線 (852) 2235 7789 (香港) 或 400-1200-311 (中國大陸)。

謹此感謝使用本公司服務！

信達國際證券有限公司  
信達國際期貨有限公司 謹啟

Dear Valued Customers,

**Relocation Notice**

Thank you for your continuous support to our company.

Please be informed that our company will be relocated to **Suites 5801-04&08, 58/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong on 3 May 2025 (Saturday)**.

Our contact numbers, including telephone, fax and email address will remain unchanged. After the relocation date, please visit our new office if you need to handle any account-related matters. Our staff will continue to provide you with the best quality services.

Should you have any queries, please feel free to contact your Account Executive or our Customer Service hotline (852) 2235 7789 (Hong Kong) or 400-1200-311 (Mainland China).

Thank you for choosing our service!

Yours faithfully,  
Cinda International Securities Limited  
Cinda International Futures Limited

## TERMS AND CONDITIONS

### 1. Definitions and Interpretation

1.1 In these Terms, unless the context otherwise requires, the following expressions shall have the following meanings:-

<b>“Account Opening Form(s)”</b>	means the prescribed application form(s) submitted by me/us to you for the opening and maintaining of a Margin Account under the terms of the Client’s Agreement including its appendices (if any);
<b>“business day”</b>	means a day (excluding Saturday) on which banks are open for business in the HKSAR;
<b>“CISL” or “you”</b>	means Cinda International Securities Limited;
<b>“Client”, “I/we” or “me/us”</b>	means the person or persons who has/have signed and/or specified as such in the Account Opening Form, and where the Margin Account is opened by more than one person, means all of such persons collectively and any legal or personal representative, executor, successor in title or permitted assign thereof, and shall include my/our authorised person where the context permits;
<b>“Client’s Agreement”</b>	means the written agreement between me/us and you regarding the opening, maintenance and operation of the Margin Account(s), and constituted by the Account Opening Form, these Terms and such other documents referred to therein or added thereto together with any Schedules and/or Annexes (where applicable), and any authority given by me/us to you with respect to the Margin Account(s), as amended from time to time;
<b>“Event of Default”</b>	has the meaning given in Clause 30.1;
<b>“Exchange” or “SEHK”</b>	means The Stock Exchange of Hong Kong Limited;
<b>“financial accommodation”</b>	has the meaning assigned to it by schedule 1 of the SFO;
<b>“Financial Product”</b>	means any financial product in relation to which you are licensed to transact, under the relevant laws (including the SFO);
<b>“Hong Kong” or “HKSAR”</b>	means the Hong Kong Special Administrative Region of the PRC;
<b>“Joint Owner”</b>	has the meaning given in Clause 27;
<b>“Margin Account(s)”</b>	means one or more margin accounts opened and maintained by me/us with you from time to time, for effecting transactions in accordance with the Client’s Agreement;
<b>“New Issue”</b>	has the meaning given in Clause 20;

<b>“PRC”</b>	means the People’s Republic of China (excluding, for the purposes of the Client’s Agreement, Hong Kong, the Macau Special Administrative Region of the People’s Republic of China, and Taiwan);
<b>“Regulators”</b>	has the meaning given in Clause 36.1;
<b>“securities”</b>	has the meaning assigned to it by schedule 1 of the SFO;
<b>“Settlement Date”</b>	means the date on which payment for the securities is first due in accordance with the rules of the stock market in which the transactions are effected;
<b>“SFO”</b>	means the Securities and Futures Ordinance (Cap. 571 of the laws of Hong Kong);
<b>“SFC”</b>	means the Securities and Futures Commission of Hong Kong; and
<b>“these Terms”</b>	means all these terms and conditions, including the appendices, as from time to time amended and supplemented.

1.2 In these Terms, unless the context otherwise requires:-

- (a) references to Clauses, Sub-clauses, Paragraphs and Appendices are to be construed as references to the clauses, sub-clauses and paragraphs of, and appendices, to these Terms and references to these Terms include its Appendices;
- (b) words importing the plural shall include the singular and vice versa; reference to one gender shall include all genders; and references to a person shall be construed as including references to an individual, firm, company, corporation, unincorporated body of persons or any state or any agency thereof; and
- (c) references to statutory provisions shall be construed as references to those provisions as respectively amended or re-enacted from time to time and shall include any provision of which they are re-enactments (whether with or without modification) and any subordinate legislation made under those provisions.

1.3 The headings used in these Terms are for convenience only and shall not affect its interpretation.

1.4 For the purpose of these Terms, **“group company”** means your ultimate holding company and each and every subsidiary of such holding company, including without limitation, Cinda International Futures Limited.

## 2. The Margin Account

2.1 I/We represent and warrant that I/we have supplied accurate and up to date information in the Account Opening Form and the Client’s Agreement and will supply accurate and up to date information that you may from time to time require.

- 2.2 I/We will immediately inform you in writing of any changes to the information provided in connection with my/our application for account opening. You are entitled to rely on such information for all purposes until you have received notice in writing from me/us of any changes to such information.
- 2.3 I/We authorize you to obtain references from banks named in the Account Opening Form, and to conduct credit enquiries on me/us in connection with my/our Margin Account (whether through a credit agency or otherwise).
- 2.4 You will keep information relating to the Margin Account confidential. Without prejudice to the foregoing, if you, your affiliates or your agents receives any lawful request for information in connection with my/our Margin Account or any transaction relating thereto from any government or regulatory authority in any other jurisdictions, then to the extent that such information is within the possession or control of you, your affiliates or your agents, you, your affiliates and your agents will be entitled to comply with such request for information without any reference to me/us. In any event, I/we will immediately upon your request provide the relevant authorities with such information as may be required by them.

### **3. Laws and Rules**

- 3.1 All transactions in relation to securities which you effect for or on my/our behalf for the Margin Account in the HKSAR or elsewhere shall be effected in accordance with all laws, rules and regulatory directions applying to you. This includes, but not limited to:-
- (i) in relation to transactions undertaken by you in the HKSAR, the constitution, by-laws, rules, regulations, customs, usages, rulings and interpretations of the Exchange and of the Hong Kong Securities Clearing Company Limited and the laws of the HKSAR as amended from time to time; and
  - (ii) in relation to transactions undertaken by you outside the HKSAR, the constitution, by-laws, rules, regulations, customs, usages, rulings and interpretations of the relevant stock exchange, clearing house or other market in any country where the transactions are executed and all applicable laws, rules and regulations in the relevant jurisdiction.
- 3.2 All actions undertaken by you on my/our instructions in accordance with all applicable laws, rules and directions shall be binding on me/us and you.
- 3.3 I/We agree that all those transactions in securities undertaken by you for or on my/our behalf outside the HKSAR may be effected by you directly on any exchanges where you are authorized to transact stockbroking business or, at your option, on any exchanges through any other broker which you may, at your discretion, decide to employ or engage. Provided you have chosen such other broker in good faith, you shall not be liable to me/us for any act or omission of such other broker. I/We undertake to familiarise myself/ourselves with the foreign markets in question before I/we trade in those markets.
- 3.4 I/We further undertake that I/we shall not engage in any transactions which are designed to, or likely to, result in the creation of a false market in securities and that I/we will not engage in any insider dealing or any other prohibited or unlawful activities.

#### **4. Orders and Instructions**

- 4.1 I/We acknowledge that by reason of physical restraints on stock exchanges (including the Exchange), market volatility in the price of securities and/or for other reasons beyond your own control, there may on occasions be a delay in dealing and/or you may not be able to trade in securities at the prices quoted at any specific time or “at best” or “at market” value. I/We confirm that you shall not be liable for any loss arising by reason of your failing, or being unable to comply with any terms of any order or instructions. Where you are unable to perform any order or instructions in full, unless specifically instructed otherwise on the particular occasion concerned, you are entitled to effect partial performance of the order or instructions without prior reference to, or confirmation from me/us.
- 4.2 I/We confirm that you may accept instructions given to you in writing or verbally, including by telephone, facsimile or other electronic means (including unauthenticated telex). You will not be under any duty to verify the capacity of the person(s) giving those instructions. I/We confirm that you reserve the right to decline to accept instructions from time to time as you see fit. I/We fully understand that there are risks in operating the Margin Account on instructions given verbally (including given by telephone), by facsimile or other electronic means. I/We accept all risks of so doing and irrevocably release you from all liabilities arising out of or in connection with such instructions, whether or not you take, or decline to take, action in accordance with those instructions.
- 4.3 I/We agree that you will not be responsible for any delay or error in, or distortion or incompleteness of, transmission, receipt or execution of instructions due to either a breakdown or failure of transmission of communication facilities or unreliable medium of communication.
- 4.4 Unless I/we give specific instructions to the contrary, all orders and instructions are good for the day only and will lapse at the end of the official trading day of the exchange in respect of which they are given.
- 4.5 I/We agree that you may (but is not obliged to) monitor and/or record my/our instructions and telephone conversations with you. Any such recording (or a transcript thereof) will be conclusive evidence of the contents and nature of the relevant instructions or telephone conversations. I/We am/are deemed to have received any message left for me/us on my/our answering machine, voicemail or other similar electronic or mechanical device at the time it is left for me/us, whether actually received or not. You will incur no liability for any loss or damage suffered as a result of I/we not having received any such notice or communication.
- 4.6 You may in your absolute discretion manually review and enter certain instructions. This may delay the processing and/or execution of my/our instructions. I/We agree to accept the price at which my/our instructions were actually executed even if different from the price at the time I/we gave my/our instructions.
- 4.7 I/We agree to make my/our own judgments and decisions with respect to each instruction independently and without relying on you. I/We assume full responsibility for all of my/our investment decisions and all transactions for my/our Margin Account. Neither you nor any of your officers, employees or agents shall incur any liability in connection therewith.

#### **5. Margin Requirement, Margin Procedure and Margin Calls**

- 5.1 I/We agree that, until further notice from you, the proportion of the funds required by you from me/us to open and/or to maintain the Margin Account shall be not less than such amount as you may determine from time to time at your sole discretion and further agree that, by notice given by you to me/us, you may require such amount to be increased or decreased at your discretion.

- 5.2 I/We agree that the maximum amount outstanding permitted at any one time may not exceed the aggregate of the security value held under the Margin Account. I/We further agree that the security value shall be calculated by applying a certain percentage to the current market value of the respective securities in the Margin Account. The percentage to be applied will be revised at your absolute discretion from time to time without notice to me/us.
- 5.3 I/We further agree that I/we shall, on your demand, make payments of such funds in cash, securities or otherwise in amounts as determined by you or which may be required by the rules of any exchange or market of which you are a member.
- 5.4 All costs, charges and expenses incurred hereunder by you and all other monies paid by you in perfecting or otherwise in connection with the Client's Agreement or in respect of the securities held by you as security, including all your costs in proceedings for enforcement of the security hereby constituted or for obtaining payment of monies hereby secured shall be recoverable from me/us as a debt, and may be debited to the Margin Account, and shall bear interest accordingly.

## **6. Suspension or Closure of Margin Account**

- 6.1 You may, in your absolute and sole discretion, refuse to accept and/or carry out any of my/our instructions and/or may suspend the operation of the Margin Account from time to time and/or close the Margin Account and cease to act on my/our behalf further, without being obliged to give any reasons for any such refusal and/or suspension and/or closure. In particular, you may refuse to act on an instruction if, at the time of such instruction: (a) there are insufficient securities or funds in the Margin Account to settle the relevant transaction; or (b) I/we do not have the required minimum balance in my/our Margin Account. You may also refuse to act upon any instructions by telephone or facsimile if you are in doubt as to whether such instructions have been properly authorized, accurately transmitted or received or properly understood by you, or if such instructions are illegible or ambiguous, and you shall incur no liability for so refusing to act.
- 6.2 Upon the suspension or closure of the Margin Account all monies owing by me/us to you shall immediately become due and payable and upon full payment of all such monies you shall deliver as soon as reasonably practicable any funds in the Margin Account and/or any securities held in your (or your agent's or nominee's) name to me/us or to my/our successors in title. To the extent that it is not practicable to deliver any such securities you are authorized to sell the same and account to me/us for the proceeds.
- 6.3 For the avoidance of any doubt, I/we confirm that you have absolute and sole discretion to decide what, when, how, and to whom to sell any of the securities held on my/our behalf without being liable in any way for losses or expenses thereby caused or incurred whether by market fluctuation or otherwise howsoever; and that you are entitled to charge at your absolute and sole discretion reasonable fees in respect of acts done in accordance with Clause 6.2 above.

## **7. Transactions**

- 7.1 You will act as my/our agent in effecting transactions in securities. In the event you act as a principal you will indicate this fact in the contract note for the relevant transaction or otherwise.
- 7.2 I/We will notify you when a sale order relates to securities which I/we do not own, i.e. involving short selling.

- 7.3 Unless otherwise agreed, I/we agree that when you have executed a purchase or sale transaction on my/our behalf, I/we shall by the Settlement Date make payment to you against delivery of or credit to the Margin Account for purchased securities, or make good delivery of sold securities to you against payment, as the case may be.
- 7.4 Time is of the essence as regards all payments and/or delivery of securities due from me/us to you. Unless otherwise agreed, I/we agree that if I/we fail to perform my/our obligations set out in Clause 7.3 above, you are authorized to:-
- (i) in the case of a purchase transaction, to transfer or sell any such purchased securities and/or any other of my/our securities as you may in your absolute discretion decide to satisfy my/our obligations to you; or
  - (ii) in the case of a sale transaction, to borrow and/or purchase such sold securities to satisfy my/our obligations to you.
- 7.5 I/We will be responsible to you for any losses, costs, fees and expenses on a full indemnity basis in connection with and/or arising out of any instructions given to you on my/our behalf and/or in respect of any failure to meet my/our obligations by the Settlement Date; and I/we undertake not to bring any claim against you if you exercise your rights under Clause 7.4 above.
- 7.6 If you have to obtain securities, which you have purchased on my/our behalf in the open market, following the failure of the selling broker to deliver on the Settlement Date, you will be responsible for any difference in price and all incidental expenses in connection with such open market purchase.

## **8. Commissions, Charges, Levies and Rebates**

- 8.1 I/We will pay you:-
- (i) your commissions at such rate(s) as you may from time to time have notified to me/us as being the rate(s) applicable to the Margin Account;
  - (ii) charges and all other disbursements reasonably incurred by you in relation to transactions which transactions have been duly authorized by me/us or duly executed for or on my/our behalf;
  - (iii) all applicable levies or fees imposed by the Exchange (or such other exchange through which the transaction is executed); and
  - (iv) all applicable stamp duties.
- 8.2 You may deduct such commissions, charges, levies and stamp duties from the Margin Account.
- 8.3 I/We hereby acknowledge and agree that in respect of transactions entered into by you on my/our behalf, you may from time to time receive and shall be entitled to retain certain cash or money rebates and the benefit of reduced commissions or share commissions with fund houses, brokers, dealers or other third parties unless specifically prohibited by the rules and regulations of the relevant stock exchange or other market practices.



## **9. Interest**

- 9.1 You may pay interest on credit balance on the Margin Account(s) at the rate and time as determined by you from time to time. Notwithstanding the foregoing, you may apply negative interest rate over credit balance on the Margin Account(s). Negative interest will be calculated at the rate, and be debited from the Margin Account(s) at the time, determined by you from time to time. Different currencies may have different rates and such negative interest will be calculated for each day over a 360-or 365-day year according to your practice for the relevant currency.
- 9.2 I/We agree that, during such time or times as I/we am/are indebted to you or have any liability to you, I/we will pay interest monthly in arrears on such part of the funds required to purchase any securities maintained in the Margin Account as shall have been provided by you at such rate, not exceeding the maximum permitted by law, applicable from time to time as you, at your absolute discretion determine. I/We agree that you may at any time, upon giving notice to me/us, vary such margin. If any interest is not so paid, then (without limitation to your other rights in respect hereof) an amount equal to the net payment which you would otherwise have received in respect of interest will be added to the relevant principal amount of the indebtedness and the amount of the facility remaining available will be reduced accordingly. The interest charged and payable on the principal amount hereunder shall be payable after as well as before any judgment in respect thereof.

## **10. Securities in the Margin Account**

- 10.1 Any securities deposited by me/us with you and/or purchased by you on my/our behalf, and held by you for safekeeping may, at your discretion be either:-
- (i) registered in my/our name or in the name of your nominee (including, for the avoidance of doubt, any overseas nominee in circumstances where transactions in securities hereunder take place outside the HKSAR); or
  - (ii) deposited in safe custody in a designated account with your banker or some other institution approved by the SFC.
- 10.2 Where securities are not registered in my/our name, (subject to any applicable law) any dividends or other benefits arising in respect of such securities shall, when received by you, be credited to the Margin Account or paid or transferred to me/us, as agreed between you and me/us. Where the securities form part of a larger holding of identical securities held for your clients, I/we shall be entitled to the same share of the benefits arising on the holding as my/our share of the total holding.
- 10.3 If, in relation to any securities deposited with you but which are not registered in my/our name, any loss is suffered by you therefrom, the Margin Account may be debited (or payment made by me/us as may be agreed) with the proportion of such loss equal to the proportion of the total number or amount of relative securities which shall comprise securities held on my/our behalf.

- 10.4 I/We hereby authorize you to dispose of any or all of my/our securities collateral in settlement of:-
- (i) my/our obligations to maintain an agreed level of margin;
  - (ii) any of my/our liability to repay or discharge the financial accommodation provided by you to me/us;
  - (iii) any of my/our liability to settle a transaction in securities against which liability securities collateral has been provided by me/us; or
  - (iv) any of my/our liability owed to you for dealing in securities which remains after you have disposed of all other assets designated as collateral for securing the settlement of that liability.
- 10.5 You shall not, without my/our prior written authority, deposit any of my/our securities with third parties as collateral for financial accommodation provided to you or lend or otherwise part with (except as provided in Clause 10.1 above) the possession of any such securities for any purpose.
- 10.6 Your obligations to deliver, to hold in safe custody or otherwise or to register in my/our name, securities purchased or acquired by you on my/our behalf shall be satisfied by the delivery, the holding or registration in my/our name or my/our nominee's name of the securities of the same class, denomination and nominal amount as, and rank pari passu with, those originally deposited with, transferred to or acquired by you on my/our behalf (subject always to any capital reorganization which may have occurred in the meantime) and you shall not be bound to deliver or return the securities which are identical with such securities in terms of number, class, denomination, nominal amount and rights attached thereto.

#### **11. Custodian and/or Nominee Services**

- 11.1 In consideration of your providing at my/our request custodian and/or nominee services, I/we agree to pay you fees at such rate(s) as you may from time to time have notified to me/us in respect of any securities held by you as my/our custodian or registered by you on my/our behalf in the name of your nominee.
- 11.2 If any action is required in respect of such securities and I/we cannot be contacted or fail to give you punctual or adequate instructions for such action, I/we hereby authorize you to act on my/our behalf as you shall in your absolute discretion think fit, including, without limitation, exercising any voting rights in respect of securities of which I/we am/are the beneficial owner but which are registered in the name of your nominee and you shall not be liable, in the absence of fraud or wilful default, for such action as you may take.
- 11.3 I/We undertake to indemnify you against all costs, charges and expenses that may be incurred by you in respect of securities held by you for safekeeping, or registered in the name of your nominee, on my/our behalf.

## **12. Monies Held for Me/Us**

12.1 Unless otherwise directed in writing by me/us, you shall retain on my/our behalf:-

- (i) all amounts received by you from the sale of my/our securities or which may otherwise arise from the operation of the Margin Account by you (including but not limited to dividend and interest receipts); and
- (ii) all amounts received by you from me/us for the purchase of securities;

less any amounts which you are entitled to deduct therefrom under the terms of the Client's Agreement or any other agreement that you or any of your group companies may have with me/us.

12.2 Such monies retained by you on my/our behalf, less any amounts which you are entitled to deduct therefrom, shall within one (1) business day after their receipt (or such other period as may be prescribed by law) be transferred into a designated trust account maintained with a licensed bank as required by applicable laws from time to time.

12.3 I/We agree that, unless otherwise indicated, no interest shall accrue for my/our benefit on sums retained by you on my/our behalf until the same are paid into the trust account referred to above. The rate(s) and other terms applicable to any monies held in such trust account on my/our behalf shall be determined by you at your discretion and shall be notified by you to me/us from time to time.

## **13. Remission of Monies**

13.1 You shall, within twenty-four (24) hours of demand or upon receipt of funds by you following the sale of securities on my/our behalf (as the case may be), pay by cheque or remit to me/us all or part of the monies forming part of the Margin Account except:-

- (i) such amounts which you are entitled to deduct therefrom under the terms of the Client's Agreement or any other agreements that you or any of your group companies may have with me/us; and/or
- (ii) such monies as shall have been placed on deposit with you.

13.2 Any amounts to be transferred by you to me/us shall be transferred to the bank account specified in Account Opening Form or to such other account as I/we may from time to time in writing specify or in such other manner as you may agree.

## **14. Currency of the Margin Account**

14.1 Unless otherwise notified to me/us, the Margin Account will be maintained in Hong Kong dollars. If you are instructed (or if the circumstances require you) to effect any transaction in the Margin Account in a currency other than Hong Kong dollars, you or your group companies or clients associated with you may enter into foreign exchange contracts to complete such transactions. You may make purchases and/or sales outside the market in which the securities concerned are normally traded.

14.2 I/We accept the risk of loss arising as a result of a fluctuation in the exchange rate between foreign currency and Hong Kong dollars will be entirely mine/ours. I/We agree that in the absence of manifest error your determination as to the rate of exchange applicable at the material times shall be conclusive.

## **15. Dealings by You**

You may take the opposite position to my/our orders whether it is on your own account or on behalf of your other clients or your group companies. Nothing herein contained shall place you under any duty to disclose to me/us any fact or thing which comes to your notice in the course of acting in your own capacity or in the capacity for any other person.

## **16. Priority**

- 16.1 I/We understand that, subject to applicable laws and regulations, you may in your absolute discretion determine the priority in the execution of your clients' orders, due regard has to be made to the sequence in which such orders were received, and I/we shall not have any claim of priority to another client in relation to the execution of any order received by you.
- 16.2 You may, without reference to me/us, combine for execution my/our orders with the orders of other clients. This may result in a more favourable or less favourable price being obtained for me/us than would have been achieved had the orders been executed separately. Where there are insufficient securities to satisfy orders so combined, the transaction shall be allocated between clients at your discretion, with due regard being given to the sequence in which such orders were received.

## **17. Lien**

Any and all monies and securities, acquired for or on my/our behalf, or in which I/we have an interest which are held for my/our account shall be subject to a general lien for the discharge of my/our obligations to you and should I/we not fully and promptly satisfy those obligations I/we agree that you shall have the right (but not the obligation) to sell all or some of the said securities at such time(s) and price(s) and manner as you in your sole discretion decide, to discharge the obligations without being liable for losses resulting from such sale(s).

## **18. Consolidation of Accounts and Set-off**

- 18.1 Without limiting any of your rights and powers, you may at any time without giving prior notice to me/us combine or consolidate all or any of my/our Margin Accounts with and my/our liabilities to you and/or your group companies and set-off or transfer any sum(s) in whatever currency standing to the credit of such Margin Account(s) in or towards satisfaction of any of my/our liabilities of whatever nature (including liabilities incurred as principal or surety and whether such liabilities be actual or contingent, primary or collateral, several or joint) to you and/or your group companies. This right of set-off is a continuing security and is in addition and without prejudice to any security you may now or hereafter hold.
- 18.2 In respect of any payments by you to offset and discharge any of my/our obligations to any of your group companies, I/we agree that you shall not be concerned whether or not such obligations exist, provided demand has been made on you by such group company. Without limiting or modifying the general provisions of the Client's Agreement, you are hereby specifically authorized to transfer any sum or sums among the different accounts that I/we have with you and with any of your group companies provided that all rules, regulations and procedures of the Exchange are complied with at all times.

## **19. Suitability of Financial Product**

If you solicit the sale of or recommend any Financial Product to me/us, the Financial Product must be reasonably suitable for me/us having regard to my/our financial situation, investment experience and investment objectives. No other provision of the Client's Agreement or any other document you may ask me/us to sign and no statement you may ask me/us to make derogates from this Clause.

## **20. New Listing of Securities**

- 20.1 I/We may request you to apply for securities in a new listing and/or issue of securities on any stock exchange ("New Issue") as my/our agent. You are not obliged to accept such request. If you accept, I/we authorize you to make such application on my/our behalf.

- 20.2 If I/we request you to apply for securities in a New Issue on my/our behalf, I/we will familiarize myself/ourselves with all the terms and conditions governing such New Issue, including but not limited to the Rules Governing the Listing of Securities on SEHK and offering memorandum, and agree to be bound by and comply with all such terms and conditions.
- 20.3 I/We agree to provide such information, make such representations, warranties and undertakings and take such steps as may be required in connection with any such application. By requesting you to apply for securities in a New Issue on my/our behalf, I/we are deemed to have made such representations, warranties and undertakings as may be required in respect of the relevant application, and to have authorized you to make them on my/our behalf to the issuer or sponsors of the New Issue or other relevant person.
- 20.4 I/We declare and warrant that any application for securities in any New Issue by you at my/our request will be the only application made, and the only application intended to be made, by me/us or on my/our behalf for my/our benefit or the person for whose benefit I/we are making the application. I/We authorize you to represent and warrant to SEHK and any other relevant person to that effect, and acknowledge that such representation and warranty will be relied upon.
- 20.5 I/We acknowledge that any application made by an unlisted company, the principal business of which is dealing in securities, and in respect of which I/we exercise statutory control shall be deemed to be an application made for my/our benefit.
- 20.6 I/We acknowledge and understand that the legal and regulatory requirements and market practice in respect of applications for securities may vary from time to time, as may the requirements of any particular new listing or issue of securities. I/We undertake to provide you with such information and take such additional steps and make such additional representations, warranties and undertakings as may be required in accordance with such legal and regulatory requirements and market practice as you may in your absolute discretion determine from time to time.
- 20.7 If you or your agent makes a bulk application for your own account, on my/our behalf and/or on behalf of your other clients, I/we agree:
- (i) that such bulk application may be rejected for reasons unrelated to my/our application, and neither you nor your agent will, in the absence of fraud, negligence or willful default, incur any liability arising from such rejection; and
  - (ii) to fully indemnify you against all loss and liability which you may suffer if such bulk application is rejected due to breach of my/our representations, warranties or undertakings or other factors relating to me/us. I/We acknowledge that I/we may also be liable to other persons affected by such breach or other factors.

## **21. Unclaimed Credits**

I/We agree that any amounts received by you whether in the form of dividends, unrepresented cheques, remittances or any other form whatsoever, where the owner or owners of such amounts cannot be identified or traced by you using reasonable efforts, will become your property after a period of six (6) years from the date of receipt of such amounts by you. I/We further agree that once such amounts have become your property in accordance with the terms of this Clause, I/we shall have no claim whatsoever against you in respect of such amounts or any part thereof and I/we hereby waive any rights or claims whatsoever which I/we may have or acquire over such amounts or any part thereof.

## **22. Liability and Indemnity**

I/We agree to indemnify you and your officers, employees and agents against all costs (including without limitation all legal costs and any costs incurred by you in the collection of any debt or in connection with the closure of the Margin Account), losses, claims, liabilities and expenses arising out of or in connection with the performance of your duties or discretions hereunder or arising out of or in connection with any breach by me/us of my/our obligations to you or if any representation or warranty made by me/us becomes untrue or inaccurate.

## **23. Representations, Warranties and Undertakings**

23.1 I/We hereby represent and warrant to you on a continuing basis that:

- (i) (in case of a corporation) it is validly incorporated and existing under the laws of its country of incorporation and have full power and capacity to enter into the Client's Agreement and perform its obligations hereunder; its entry into the Client's Agreement has been duly authorized by its governing body and is in accordance with the Memorandum and Articles of Association or by-laws as the case may be of the corporation;
- (ii) neither the signing, delivery or performance of the Client's Agreement nor any instructions given hereunder will contravene or constitute a default under any existing applicable law, statute, ordinance, rule or regulation or judgment or cause to be exceeded any limit by which I/ we am/are bound or any of my/our assets is bound;
- (iii) save as otherwise disclosed to you in writing, all transactions to be effected under the Client's Agreement are for my/our benefit and no other party has any interest therein; and
- (iv) subject to any security interest created in favour of (a) you pursuant to the Client's Agreement or any other agreement between me/us and you and (b) any of your group companies pursuant to any agreement between me/us and that group company, all securities provided by me/us for selling or crediting into the Margin Account are fully paid with valid and good title and whose legal and beneficial titles are owned by me/us.

23.2 I/We agree not to charge or pledge, or allow to subsist any charge or pledge over, any securities or monies forming part of the Margin Account without your prior written consent or to sell, grant an option over, or otherwise deal in any way with or purport to sell, grant an option over or deal with, any securities or monies forming part of the Margin Account.

## **24. Communications and Documents**

24.1 I/We agree that written confirmations, statements, contract notes, notices, and any other communications and documents (including but not limited to demands, writs, summonses, orders, pleadings and petitions) may be personally delivered, transmitted by post, email, telex or facsimile or by telephone in each case to the address, telex, email address, facsimile or telephone numbers set out in Account Opening Form or at such other address, email address, telex, facsimile or telephone numbers as I/we hereafter shall notify you in writing. All communications and documents so given to me/us shall be deemed to have been received when sent or transmitted, whether or not I/we actually receive the same.

24.2 I/We undertake to notify the manager of your settlement department or one of your directors without delay if for any reason there is an error in any of the statements supplied to me/us or if I/we do not receive statements and/or contract notes promptly after any dealings have taken place. I/We will check all contract notes and statements thoroughly and if I/we do not object in writing within seven (7) calendar days from the date thereof then in the absence of manifest error I/we accept that such contract notes and/or statements are to be conclusively binding on me/us as to the correctness of the matters stated therein.

## 25. **Force Majeure**

I/We agree that you and your directors, officers, employees and agents shall not be liable for any delay or failure to perform any obligations on your part hereunder or for any losses caused directly or indirectly by any condition or circumstances over which you, your directors, officers, employees or agents do not have control, including but not limited to, any government restriction, suspension of trading by any relevant exchange, clearing house or other market, failure of electronic or mechanical equipment or communications lines, telephone or other interconnection problems, theft, war, strikes, civil disorder, acts or threatened acts of terrorism and natural disasters.

## 26. **Compensation Fund**

If I/we suffer pecuniary loss by reason of CISL's default, the liability of the Investor Compensation Fund will be restricted to valid claims as provided for in the SFO and the relevant subsidiary legislation and will be subject to the monetary limits specified in the Securities and Futures (Investor Compensation—Compensation Limits) Rules (Cap. 571AC of the laws of Hong Kong) and accordingly there can be no assurance that any pecuniary loss sustained by reason of such a default will necessarily be recouped from the Investor Compensation Fund in full, in part or at all.

## 27. **Joint and Several Liabilities**

Where the Margin Account is a joint account consisting of more than one owner (each a "**Joint Owner**"):-

- (i) the liability and obligations of each Joint Owner shall be joint and several and references to the Client shall be construed, as the context requires, to any or each of them. The death of one or more of them shall not affect or impair the terms hereof as regards transactions thereafter had with the survivor or survivors;
- (ii) each Joint Owner shall be bound even though any other such person is not for whatever reason, so bound;
- (iii) you shall be entitled to deal separately with each such person on any matter to any extent without affecting the liability of any other such person; and
- (iv) instructions of one such person bind all other persons comprising the Client.

## 28. Amendments

To the extent permitted by law, you may from time to time amend any provisions of these Terms without prior notice to or approval from me/us and such amendments shall come into effect immediately upon my/our receipt of your notice pursuant to these Terms. I/We acknowledge that if I/we do not accept any amendments as notified by you from time to time, I/we shall have the right to terminate the Client's Agreement in accordance with Clause 31 below.

## 29. Material Changes

You shall notify me/us of material changes in respect of your business which may affect the services you provide to me/us, including but not limited to any change of your name and address, your licensed status with the SFC and the basis for payment as set out in the Client's Agreement.

## 30. Event of Default

30.1 Any of the following events shall constitute an event of default ("**Event of Default**"):-

- (i) my/our failure to pay any deposits, margins, purchase price or other payments under the Client's Agreement when called upon to do so or on due date;
- (ii) the filing of a petition in bankruptcy or winding-up or the commencement of other analogous proceedings against me/us;
- (iii) if I/we seek or acquiesce to the appointment of a receiver;
- (iv) the levying of attachment against the Margin Account or any Margin Account in which I/we have an interest;
- (v) my/our default in the due performance or observance of any terms of the Client's Agreement;
- (vi) any consent, authorization or board resolution required for me/us to enter into the Client's Agreement being wholly or partly revoked, suspended, terminated or ceasing to remain in full force and effect;
- (vii) any representation or warranty made in or in pursuance of the Client's Agreement or in any certificate statement or other documents delivered shall be or become incorrect or misleading in any material aspect;
- (viii) you form the view in good faith that action is necessary to protect, enforce or preserve your rights hereunder; or
- (ix) if there occurs a change in my/our business, assets, prospects or general condition (financial or otherwise) which, in your opinion, may adversely affect my/our ability to perform my/our obligations under the Client's Agreement.



- 30.2 If an Event of Default occurs, without prejudice to any other rights or remedies that you may have against me/us and without further notice to me/us, you shall be entitled to (subject to all applicable laws):-
- (i) cancel any or all outstanding orders or any other commitments made on my/our behalf;
  - (ii) cover any short position in the Margin Account through the purchase of securities or liquidate any long position in the Margin Account through the sale of securities;
  - (iii) sell, dispose of or otherwise deal with in whatever manner any securities in the Margin Account and any collateral securities deposited by me/us with you;
  - (iv) immediately close out my/our Margin Account in whole or in part;
  - (v) combine, consolidate and set-off any or all of my/our Margin Accounts with you and your group companies; and/or
  - (vi) terminate all or any part of the Client's Agreement forthwith.
- 30.3 In the event of any sale pursuant to this Clause:
- (i) you shall not be responsible for any loss occasioned thereby howsoever arising if you have already used reasonable endeavors to sell or dispose of the securities or any part thereof at the then available market price;
  - (ii) you shall be entitled to appropriate to yourself or sell or dispose of the securities or any part thereof at the current price to any of your group companies without being in any way responsible for loss occasioned thereby howsoever arising and without being accountable for any profit made by you and/or any of your group companies; and
  - (iii) I/we undertake to pay to you any deficiency if the net proceeds of sale shall be insufficient to cover all the outstanding balances owing by me/us to you.
- 30.4 In connection with any sale of the securities by you, a declaration made by any of your officers that the power of sale has become exercisable shall be conclusive evidence of the fact in favour of any purchaser or other person to whom any of the securities may be transferred under such sale. I/We will indemnify you and keep you indemnified against any claim which may be made against you by such purchaser or person by reason of any defect in my/our title to such securities.
- 30.5 I/We undertake to reimburse to you on demand, and authorize you at your discretion without any demand, to debit the Margin Account with all charges, costs and expenses which may be incurred by you or your agents or nominees or representatives or correspondents in connection with the realisation of all or any of the securities.

### **31. Termination**

- 31.1 The Client's Agreement may be terminated by me/us by giving no less than seven (7) calendar days' written notice to you. Such notice shall not affect any transaction entered into by you prior to your receipt of such written notice and shall be without prejudice to any of the rights, powers or duties of you or me/us prior to such receipt. You may terminate the Client's Agreement at any time by written notice to me/us.
- 31.2 Upon the issue of the notice pursuant to Clause 31.1 above, I/we agree that you may terminate all accounts (including Margin Account) in my/our name with you and convert all monies held in or for such accounts into Hong Kong dollars and realise any securities in such accounts and subject to the full payment of all monies owed by me/us to you, you shall:-
- (i) credit any balance on such accounts to my/our bank account;

- (ii) send by post at the risk of my/our account to my/our last known address a cheque in the amount of the credit balance of such accounts; or
- (iii) deliver to me/us personally or to my/our duly authorized agent or attorney a cheque in the amount of the credit balance of such accounts.

### **32. Power of Attorney**

- 32.1 I/We undertake to do and execute any act, deed, document or thing which you require me/us to do in connection with the implementation, execution and enforcement of any of the terms conferred by or arising out of the Client's Agreement, including without limitation, to transfer, complete and vest the title of any of my/our securities deposited with you into you, your nominees or any purchaser from you.
- 32.2 I/We appoint you as my/our attorney to do and execute all acts, deeds, documents or things on my/our behalf as you consider necessary or desirable in connection with the implementation, execution and enforcement of any of the terms conferred by or arising out of the Client's Agreement, including without limitation, to complete or perfect title to any security or to vest or enable you to vest the same in any person or body. I/We will ratify and confirm all such acts, deeds, documents or things so done by you acting lawfully and in good faith.

### **33. Governing Law**

These Terms shall be governed by and construed in accordance with the laws of the HKSAR and I/we hereby irrevocably submit to the non-exclusive jurisdiction of the Hong Kong courts.

### **34. General**

- 34.1 The Client's Agreement supersedes all previous agreements and arrangements (if any) between me/us and you in relation to the Margin Account.
- 34.2 You may assign or otherwise transfer any of your rights and interests under the Client's Agreement to any other party without my/our consent. I/We shall not assign any of my/our rights and/or obligations under the Client's Agreement to any other party except with your prior written consent.
- 34.3 No provision of these Terms shall operate to remove, exclude or restrict any of my/our rights or your obligations under the laws of the HKSAR. If any provision of these Terms shall be rendered unenforceable or invalid by any court or regulatory agency or body, such unenforceability or invalidity shall not affect the enforceability or validity of the other remaining provisions of these Terms.
- 34.4 Your failure to insist at any time on strict compliance with any of the provisions in the Client's Agreement or any continued course of such conduct on your part shall in no event constitute or be considered as a waiver by you of any of your powers, rights, remedies or privileges.
- 34.5 The provisions of these Terms shall be continuous, shall cover individually and collectively all Margin Accounts which I/we may open or re-open with you, and shall enure to the benefit of, and bind you, your successors and assigns, whether by merger, consolidation or otherwise, as well as my/our heirs, executors, administrators, legatees, successors, personal representatives and assigns.
- 34.6 A person who is not a party to the Client's Agreement has no right under the Contracts (Rights of Third Parties) Ordinance (Cap.623 of the laws of Hong Kong) or otherwise to enforce or to enjoy the benefit of any term of the Client's Agreement.

### **35. English/Chinese Versions**

I/We declare that I/we have been advised to read the English and/or the Chinese versions of these Terms carefully, that I/we have done so, that I/we have been advised to obtain independent legal advice and have had the opportunity to obtain the same, that the contents of these Terms have been explained to me/us fully in a language of my/our choice (English or Chinese), that I/we now understand them and I/we accept and agree to be bound thereby. If there is any inconsistency between the Chinese and English versions of these Terms, I/we agree that the English version shall prevail.

### **36. Client Identity Undertaking**

- 36.1 Without affecting any other provisions of the Client's Agreement, in connection with any lawful request for information made to you by any regulator in the HKSAR or elsewhere, including but not limited to the SFC and the Exchange (the "**Regulators**") in respect of any transaction relating to the Margin Account:-
- (i) I/we shall, upon request by you, provide the Regulators immediately with such information as may be required by them including but not limited to the identity, address, occupation, contact details and other identification particulars of (a) the party on whose account the transaction was effected (so far as known to me/us); (b) the person who has the ultimate beneficial interest in the transaction; and (c) any third party who originated the transaction;
  - (ii) if I/we effected the transaction for a collective investment scheme, discretionary account or discretionary trust, I/we shall, upon request by you, inform the Regulators immediately 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 me/us to effect the transaction and I/we shall inform you immediately after my/our discretion to invest on behalf of any scheme, trust or account has been overridden. In such event, I/we shall also inform the Regulators immediately upon request of the identity, address, occupation and contact details of the person(s) who has or have given the instruction in relation to the transaction; and
  - (iii) if I/we am/are aware that my/our client is acting as intermediary for its underlying client(s), and I/we do not know the identity, address, occupation and contact details of the underlying client(s) for whom the transaction was effected, I/we confirm that:
    - (a) I/we have arrangements in place with my/our client which entitle me/us to obtain the information set out in Paragraphs (i) and/or (ii) above from my/our client immediately upon request or procure that it be so obtained; and
    - (b) I/we shall, upon request from you in relation to a transaction under the Margin Account, immediately request the information set out in Paragraphs (i) and/or (ii) above from my/our client on whose instructions the transaction was effected such that the information is provided to the Regulators immediately.
- 36.2 I/We confirm that neither I/we nor my/our clients are subject to any law which prohibits the performance by me/us of Clause 36.1(i), (ii) or (iii) above, or if I/we or my/our clients are subject to such law, that I/we or my/our clients (as may be the case) have waived the benefit of such law or consented in writing to the performance by me/us of such paragraphs.
- 36.3 Clause 36.1 shall continue in effect notwithstanding the termination of the Margin Account or the Client's Agreement.

### **37. Appendices to these Terms**

- 37.1 I/We acknowledge and agree that the Appendices form an integral part of these Terms, and that I/we have read, understood and agreed to be bound by the provisions of the Appendices.
- 37.2 I/We understand and agree that CISL may update the Appendices from time to time and CISL will notify me/us accordingly.

## ADDITIONAL TERMS AND CONDITIONS

### TERMS AND CONDITIONS OF THE ELECTRONIC TRADING SERVICES

#### 1. Definitions and Interpretation

1.1 In these Additional Terms and Conditions (“**Additional Terms**”), unless the context otherwise requires, the following expressions shall have the following meanings:-

“ <b>Access Codes</b> ”	means together the Password and the User ID;
“ <b>CISL Mail</b> ”	means the secured messaging facility operated by you for the delivery and receipt of confirmations, statements and other notices;
“ <b>CISL Web Service</b> ”	means the electronic trading service provided by you under these Additional Terms comprising the Service, the CISL Mail, the Information contained in the CISL Website and the software comprised in them;
“ <b>E-Account(s)</b> ”	means one or more accounts opened and maintained by me/us with you from time to time, for effecting CISL Web Service;
“ <b>Exchange</b> ”	means The Stock Exchange of Hong Kong Limited;
“ <b>Information</b> ”	means data, database, quotes, news, research, graphics, drawings, text and other information accessible through the Service;
“ <b>Information Providers</b> ”	means the third parties who provide the Information, including but not limited to various securities markets, such as stock exchanges (including the Exchange) and their subsidiaries or associated companies;
“ <b>Information Transmitters</b> ”	means the third parties who transmit the Information;
“ <b>Intellectual Property Rights</b> ”	means any patents, designs (whether registered or not), trade mark, services mark, copyright, know-how, trade secrets, goodwill and any associated or similar rights in each case and in any jurisdiction;
“ <b>Password</b> ”	means my/our personal password, used in conjunction with the User ID to gain access to the Service, the Information, the CISL Mail and other services offered by you;
“ <b>Service</b> ”	means any facility provided by, and/or on behalf of, you which enables me/us to give electronic instructions to purchase, sell or otherwise deal in securities, whether in Hong Kong or elsewhere, and to receive the Information, the CISL Mail and related services; and

**“User ID”** means my/our personal identification used in conjunction with the Password to gain access to the Service, the Information, the CISL Mail and other services offered by you.

- 1.2 Unless otherwise specified, terms not defined in these Additional Terms shall have the same meanings assigned to them in the Terms and Conditions.
- 1.3 Unless otherwise specified, these Additional Terms are made without prejudice and in addition to all other provisions in the Terms and Conditions.

## **2. Application of the Client’s Agreement**

These Additional Terms (including amendments to it from time to time) forms part of the Client’s Agreement. I/We acknowledge and agree that Terms and Conditions of the Client’s Agreement together with these Additional Terms shall be applicable to me/us in connection with my/our dealing in securities with you through the Service.

## **3. Service**

- 3.1 I/We agree to use the Service only in accordance with the provisions of these Additional Terms. Any additional services offered through the CISL Web Service in the future shall only be used by me/us in accordance with the provisions of these Additional Terms.
- 3.2 I/We may from time to time, instruct you, acting as my/our agent, to deposit, purchase and/or sell securities for the E-Account or otherwise deal with the securities, receivables or monies on my/our behalf through the Service.
- 3.3 I/We agree that I/we shall be the only authorized user of the Service under these Additional Terms. I/ We shall be wholly and solely responsible for the confidentiality, security and use of the Access Codes issued to me/us by you and undertake:
  - (i) not to disclose any Access Codes to any third party;
  - (ii) not to record any Access Codes in a way that could facilitate unauthorized disclosure, misuse or fraud; and
  - (iii) to immediately report any loss, unauthorized disclosure or misuse of my/our Access Codes to you in writing or by telephone.
- 3.4 I/We acknowledge and agree that I/we shall be wholly and solely responsible for all instructions entered through the Service using the Access Codes (whether authorized by me/us or not). Neither you nor any of your officers, employees or agents shall incur any liability for the handling, mishandling or loss of any instruction. I/We shall indemnify you upon demand against any loss, damage, costs, disbursements and liabilities that you may incur or suffer as result of any instructions entered through the Service.

- 3.5 I/We further acknowledge and agree that, as a condition of using the Service to give instructions, I/we shall immediately notify you if:-
- (i) an instruction has been placed through the Service and I/we have not received an order number or have not received an accurate acknowledgement of the instruction or of its execution (whether by hard copy, electronic or verbal means);
  - (ii) I/we have received acknowledgement (whether by hard copy, electronic or verbal means) of a transaction which I/we did not instruct or any similar conflict;
  - (iii) I/we become aware of any unauthorized use of my/our Access Codes; or
  - (iv) I/we have difficulties with regard to the use of the Service.
- 3.6 You will not be deemed to have received my/our instructions or have executed my/our orders unless and until I/we am/are in receipt of your message acknowledging receipt or confirming execution of my/our orders, either in electronic form or hard copy form.
- 3.7 I/We agree to review every order before entering it as it may not be possible to cancel my/our instructions once given. I/We may request to cancel or amend my/our instructions but you are not obliged to accept any such request. I/We acknowledge that instructions may be cancelled or amended only before execution. In the case of full or partial execution of my/our cancelled instructions, I/we accept full responsibility for the executed transactions and you shall incur no liability in connection therewith.
- 3.8 I/We acknowledge and agree that if the mode of communication used by me/us in the course of the Service becomes temporarily unavailable, I/we can during such period continue to operate the relevant E-Account subject to your right to obtain such information regarding the verification of my/our identity as you may from time to time think fit.
- 3.9 I/We understand that the giving of an instruction (whether by electronic means or otherwise) in relation to a sale or purchase order with you does not guarantee execution of an order, and I/we agree that neither you nor any of your officers, employees or agents shall be responsible for any order that is not executed.
- 3.10 I/We understand that you will not execute any of my/our orders unless there is sufficient cleared funds or securities in the E-Account to settle my/our transactions. I/We acknowledge that you will not be responsible for any delay or failure to provide the Service, including the execution of any securities order, in the event that there is lack of sufficient cleared funds or securities in the E-Account.
- 3.11 I/We agree to pay all subscription, service and use fees, if any, that you may charge me/us for the Service and agree that such fees may be changed without notice.
- 3.12 I/We acknowledge and agree that although I/we may be able to access pro forma confirmation and statement of accounts through the Service, only the contract notes and monthly statements of accounts issued by you shall be conclusive and binding.
- 3.13 I/We acknowledge and agree that you may disclose my/our electronic communications to the same extent you may disclose other information about me/us or relating to the E-Account as provided elsewhere in the Client's Agreement.

3.14 I/We understand and accept that you may at any time in your sole discretion and without prior notice to me/us, prohibit, restrict or terminate my/our access to the Service and my/our ability to trade securities through my/our E-Account. The closing of the E-Account by you will not affect the rights and/or obligations of either party incurred prior to the date the E-Account is closed.

#### **4. Electronic Communications**

I/We expressly agree that you may communicate with or give notice to me/us via electronic means or facilities and that any such notice or communication delivered to me/us by you by electronic devices through the CISL Mail or otherwise shall be deemed to have been received at the time of transmission of the message to me/us.

#### **5. Intellectual Property Rights**

5.1 I/We acknowledge and agree that you are the proprietor or the authorised licensee of all Intellectual Property Rights subsisting in the Information, software programmes relating to the CISL Web Service and the source code thereof. I/We shall not attempt to, tamper with, modify, decompile, reverse engineer, damage, destroy or otherwise alter in any way or sub-license, and shall not attempt to gain unauthorized access to, the Information or any part of the CISL Web Service. I/We undertake to notify you immediately if I/we become aware that any of the actions described above in this Clause is being perpetrated by any other person.

5.2 I/We acknowledge that you obtain the Information from the Information Providers. I/We agree to comply with all conditions and restrictions imposed by the Information Providers, including but not limited to the Exchange, in relation to the supply and use of the Information. In particular, I/we agree:-

- (i) that the Information is provided to me/us is for my/our individual use only and that I/we shall not use the Information or any part thereof other than in the ordinary course of my/our own business (which shall not include any dissemination to third parties);
- (ii) not to use the Information to establish, maintain or provide or to assist in establishing, maintaining or providing a trading floor or dealing service where trading in securities listed on the Exchange or of a type capable of being so listed or any related securities is being undertaken otherwise than through the Exchange;
- (iii) not to reproduce, retransmit, disseminate, sell, distribute, publish, broadcast, circulate or commercially exploit the Information in any manner to any other person without the express written consent of you and the Information Providers; and
- (iv) not to use or permit the use of any Information for any illegal purpose.

5.3 I/We agree that I/we shall not assign, transfer or sub-license all or any part of my/our rights under the provisions of these Additional Terms.

5.4 I/We shall allow you or any person authorized by you in writing to, upon receiving your written request, inspect promptly thereafter the premises and records of me/us for any lawful purpose in connection with the provisions of these Additional Terms including but not limited to the purpose of satisfying that I/we am/are not using the Information or the software comprised in it contrary to any provision contained herein.

## **6. No Warranty or Guarantee**

- 6.1 I/We acknowledge and agree that the Service is provided to me/us on an “as is” basis and that the use of the Service is at my/our sole risk. I/We accept that neither you nor the Information Providers make any warranty of any kind whatsoever relating to the Service (including any Information furnished through the Service), express or implied, including without limitation, non-infringement of third party rights or merchantability or fitness for any particular purpose or use.
- 6.2 I/We acknowledge that owing to market volatility and possible delay in the data transmission process, the data may not be real-time market quotes for the relevant securities or investment. I/We acknowledge that you have no independent basis to verify or contradict the accuracy or completeness of the Information provided. No recommendation or endorsement from you shall be inferred from the Information provided.
- 6.3 I/We understand that neither you, your agents, the Information Providers nor the Information Transmitters guarantee the timeliness, sequence, accuracy, continuity, promptness or completeness of the Information.

## **7. Limitations of Liability**

- 7.1 I/We agree that neither you, your officers, employees, agents, the Information Providers nor the Information Transmitters shall be liable for any loss or have any responsibility:-
- (i) for damages of any kind, whether direct, indirect, special, consequential or incidental (including lost profits and trading losses), resulting from access or use of, or inconvenience, delay, loss or suspension of the access or use, of the Service, including without limitation damages resulting from the act, omission, mistake, delay or interruption of the Information Providers or the Information Transmitters, even if you, your officers, employees, agents, the Information Providers or the Information Transmitters have been advised of the possibility of such damages or losses; or
  - (ii) for damages resulting from a cause over which you, your officers, employees, agents, the Information Providers or the Information Transmitters do not have control, including but not limited to any government restriction, suspension of trading, failure of electronic or mechanical equipment or communication lines; telephone or other interconnection problems; incompatibility of computer hardware or software; failure or unavailability of Internet access; problems with Internet service providers or other equipment or services relating to my/our computer; power failure; problems with data transmission facilities; unauthorized access, theft, fire, war, strikes, civil disorder, acts or threatened acts of terrorism, natural disasters or labour disputes.
- 7.2 I/We agree that you shall not be responsible for any damage to my/our computer, software, modem, telephone or other property resulting from my/our use of the Service.

## **8. Indemnification**

I/We agree to defend, indemnify and hold you, your officers, employees, agents, the Information Providers and the Information Transmitters harmless from and against any and all claims, losses, liability, costs and expenses arising out of or in connection with my/our use of the Service, including but not limited to my/our violation of these Additional Terms or infringement of any Intellectual Property Rights. This obligation will survive the termination of the Client’s Agreement.



## 9. Risk Disclosure

I/We acknowledge and accept that:-

- (i) access to the Service may be limited or unavailable during periods of peak demand, market volatility, systems upgrades or maintenance or for other reasons;
- (ii) due to unpredictable traffic congestion and other reasons, electronic transmission may not be a reliable medium of communication and that such unreliability is beyond your control;
- (iii) transactions conducted via electronic means 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;
- (iv) instructions may not be executed or may be delayed so that they may be executed at prices different from those prevailing at the time my/our instructions were given;
- (v) communications and personal data may be accessed by unauthorized third parties;
- (vi) my/our instructions may be executed without being subject to human review;
- (vii) it is usually not possible to cancel an instruction after it has been given; and
- (viii) there may be system failure, including the failure of hardware and software or breakdown of communication facilities, which may result in my/our instruction not being executed according to my/our instruction or is not executed at all.

## 10. Exchange Disclaimer

**THE STOCK EXCHANGE OF HONG KONG LIMITED ENDEAVOURS TO ENSURE THE ACCURACY AND RELIABILITY OF THE INFORMATION PROVIDED BUT DOES NOT GUARANTEE ITS ACCURACY OR RELIABILITY AND ACCEPTS NO LIABILITY (WHETHER IN TORT OR CONTRACT OR OTHERWISE) FOR ANY LOSS OR DAMAGE ARISING FROM ANY INACCURACIES OR OMISSIONS.**

## 11. Miscellaneous

- 11.1 I/We acknowledge that I/we have read, understood and agreed to be bound by the provisions of these Additional Terms.
- 11.2 These Additional Terms shall remain in full force until you acknowledge receipt in writing of my/our written instruction to terminate the Client's Agreement in accordance with Clause 31 of Terms and Conditions.

## APPENDIX 1

### RISK DISCLOSURE STATEMENTS

The following Risk Disclosure Statements are furnished to you (the Client) by Cinda International Securities Limited (“CISL”) pursuant to Paragraph 6.2(h) of the Code of Conduct for Persons licensed by or Registered with the Securities and Futures Commission. These statements form an integral part of the Terms and the Client’s Agreement.

You (the Client) are requested to note the contents of the same carefully and sign the acknowledgement in the Account Opening Form. By executing the Account Opening Form, you acknowledge that you have received and read these statements in a language of your choice (English or Chinese) and confirm your understanding of the risks which may arise in connection with the investments and transactions relating to the Margin Account(s). These risk disclosure statements do not disclose or purport to disclose all the risks and relevant considerations in connection with all the investments and transactions relating to the Margin Account(s). You should refrain from making any investment or transaction unless you fully understand the risks involved and have obtained independent legal, tax, financial and other advice from your own advisers as you consider appropriate. CISL is not, and shall not be deemed to be, your financial advisor.

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### RISK OF SECURITIES TRADING

You should note that the price of securities can and does fluctuate, sometimes dramatically, and that any individual security may experience upward or downward movements and may even become valueless. It is as likely that losses may be incurred rather than a profit made as a result of buying and selling Securities, and you are prepared to accept such risk.

You should note that:

- (a) there are risks in leaving securities in the safe custody of CISL, its nominee or agent; and
- (b) CISL, its nominee or agent will not be responsible for: (i) any damage or loss arising in connection with such safe custody, save where due to the negligence or willful default of CISL; or (ii) any damage or loss arising in connection with any act, default or negligence of any independent nominee, or its foreign brokers or agents or its foreign brokers’ or agents’ nominee, and you accept that any securities placed with any independent nominee or its foreign brokers or agents, or its foreign brokers’ and agents’ nominee are at your own risk, provided that CISL shall have exercised reasonable care in selecting any such nominee, broker or agent.

## **RISK OF TRADING GEM STOCKS**

The Exchange's 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.

You 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 Exchange. GEM Companies are usually not required to issue paid announcements in gazetted newspapers.

You should seek independent professional advice if you are uncertain of or have not understood any aspect of this risk disclosure statement or the nature and risks involved in trading of GEM stocks.

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## **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. You should consult the licensed or registered person and become familiarised with the PP before trading in the PP securities. You 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 Exchange.

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## **RISK OF PROVIDING AN AUTHORITY TO HOLD MAIL OR TO DIRECT MAIL TO THIRD PARTIES**

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

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## **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 "Securities and Futures Ordinance" (Cap. 571 of the laws of Hong Kong) 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.

## **RISK OF MARGIN TRADING**

The risk of loss in financing a transaction by deposit of collateral is significant. You may sustain losses in excess of your cash and any other assets deposited as collateral with the licensed or registered person. Market conditions may make it impossible to execute contingent orders, such as “stop-loss” or “stop-limit” orders. You 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, your collateral may be liquidated without your consent. Moreover, you will remain liable for any resulting deficit in your account and interest charged on your account. You should therefore carefully consider whether such a financing arrangement is suitable in light of your own financial position and investment objectives.

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## **RISK OF PROVIDING AN AUTHORITY TO REPLEDGE YOUR SECURITIES COLLATERAL ETC.**

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

If your securities or securities collateral are received or held by the licensed or registered person in Hong Kong, the above arrangement is allowed only if you consent in writing. Moreover, unless you are a professional investor, your authority must specify the period for which it is current and be limited to not more than twelve (12) months. If you are a professional investor, these restrictions do not apply.

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

You 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 you or to allow your securities or securities collateral to be lent to or deposited as collateral with third parties. The licensed or registered person should explain to you the purposes for which one of these authorities is to be used.

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

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

## **RISK OF INVESTING IN RENMINBI-DENOMINATED PRODUCTS**

### **Investment/market risk**

Like any investments, products denominated or settled in Renminbi (“**RMB Products**”) are subject to investment risk and may not be principal-protected i.e. the assets that the products invest in or referenced to may fall or rise, resulting in gains or losses to the product. This means that client may suffer a loss even if renminbi appreciates.

### **Liquidity risk**

RMB Products are also subject to liquidity risk as RMB Products are a new type of product and there may not be regular trading or an active secondary market. Therefore client may not be able to sell his investment in the product on a timely basis, or client may have to sell the product at a deep discount to its value.

### **Issuer/counterparty risk**

RMB Products are subject to the credit and insolvency risks of their issuers. Client should consider carefully the creditworthiness of the issuers before investing. Furthermore, as RMB Product may invest in derivative instruments, counterparty risk may also arise as the default by the derivative issuers may adversely affect the performance of RMB Products, resulting in substantial losses suffered by the client.

### **Currency risk**

In general, a non-Mainland (including Hong Kong) investor who holds a local currency other than renminbi will be exposed to currency risk if he invests in RMB Product. Since renminbi is a restricted currency subject to conversion restrictions and foreign exchange control mechanism, client may have to convert the local currency into renminbi when he invests in RMB Product. When client redeems/sells his investment, client may also need to convert the renminbi received upon redemption/sale of his investment product into the local currency (even if redemptions/sale proceeds are paid in renminbi). During these processes, client will incur currency conversion costs and client will also be exposed to currency risk. In other words, even if the price of RMB Product remains the same when client purchases it and when clients redeems/sells it, client will still incur a loss when he converts the redemption/sale proceeds into local currency if renminbi has depreciated. Like any currency, the exchange rate of renminbi may rise or fall.

Depending on the nature of RMB Product and the relevant investment objectives, there may be other risk factors specific to the product which client should consider. Before making an investment decision, client should always read the risk factors as set out in the offering documents and seek professional advice where necessary.

### **Exchange rate risk**

The Renminbi exchange rate against Hong Kong dollars (or any other foreign currency) fluctuates and is affected by changes in the People’s Republic of China international political and economic conditions, and many other factors. For RMB Products, the value of the investment in Hong Kong dollars terms may decline if the value of Renminbi depreciates against the Hong Kong dollars.

## **RISK OF TRADING CALLABLE BULL/BEAR CONTRACTS**

### **Mandatory Call**

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

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

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

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

### **Gearing effects**

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

### **Limited life**

A CBBC has a limited life, as denoted by the fixed expiry date, with a lifespan of three (3) months to five (5) years. The life of a CBBC may be shorter if called before the fixed expiry date. The price of a CBBC fluctuates with the changes in the price of the underlying asset from time to time and may become worthless after expiry and in certain cases, even before the normal expiry if the CBBC has been called early.

### **Movement with underlying asset**

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

### **Liquidity**

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

## **Funding costs**

The issue price of a CBBC includes funding costs and issuers will specify the formula for calculating the funding costs of their CBBC at launch in the listing documents. Since the funding costs for each CBBC issue may be different as it includes the issuer's financing/stock borrowing costs after adjustment for expected ordinary dividend of the stock (if the underlying asset is a Hong Kong stock since the CBBC will not be adjusted for ordinary dividend) plus the issuer's profit margin, investors are advised to compare the funding costs of different issuers for CBBC with similar underlying assets and terms. The funding costs will gradually be reduced over time along with the CBBC in the secondary market as the CBBC moves towards expiry.

In general, the longer the duration of the CBBC, the higher the total funding costs will be since it is similar to investors borrowing for a longer tenure to trade in the underlying asset.

When a CBBC is called, the CBBC holders (investors) will lose the funding cost for the full period since the funding cost is built into the CBBC price upfront at launch even though with the MCE, the actual period of funding for the CBBC turns out to be shorter.

In any case, investors should note that the funding costs of a CBBC after launch may vary during its life and the Liquidity Provider is not obliged to provide a quote for the CBBC based on the theoretical calculation of the funding costs for that CBBC at launch.

## **Trading of CBBC close to Call Price**

When the underlying asset is being traded at a price close to the Call Price, the price of a CBBC may be more volatile with wider spreads and uncertain liquidity. CBBC may be called at any time and trading will be terminated as a result.

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

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

## **CBBC with overseas underlying assets**

Investors trading CBBC with overseas underlying assets are exposed to an exchange rate risk as the price and cash settlement amount of the CBBC are converted from a foreign currency into Hong Kong dollars. Exchange rates between currencies are determined by forces of supply and demand in the foreign exchange markets which are affected by various factors.

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

- \* Delta: Measures the expected change in the theoretical warrant price with respect to a change in underlying asset price. Call warrants have positive delta, while put warrants have negative delta.  
Delta = Change in (Warrant price x Conversion ratio)/Change in Underlying price.

## RISK OF TRADING DERIVATIVE WARRANTS

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

### **Issuer risk**

Derivative warrant holders are unsecured creditors of the issuer and they have no preferential claim to any assets an issuer may hold.

### **Gearing risk**

Although derivative warrants often cost less than the price of the underlying assets, a derivative warrant may change in value to a much greater extent than the underlying assets. Although potential return on derivative warrants may be higher than that on the underlying assets, it should be noted that in the worst case the value of derivative warrants may fall to zero and holders may lose their entire investment amount.

### **Limited life**

Unlike stocks, derivative warrants have an expiry date and therefore a limited life. Unless the derivative warrants are *in-the-money*\*, they become worthless at expiration.

### **Time decay**

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

### **Volatility**

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

### **Market forces**

In addition to the basic factors that determine the theoretical price of a derivative warrant, derivative warrant prices are also affected by the demand for and supply of the derivative warrants. This is particularly the case when a derivative warrant issue is almost sold out and when there are further issues of an existing derivative warrant.

### **Turnover**

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

\* A call or put warrant is regarded as *in-the-money* in the following circumstances:

Call warrant: Underlying price > Exercise price

Put warrant: Underlying price < Exercise price



## RISK OF TRADING EXCHANGE TRADED FUNDS

### Market risk

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

### 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.)

### Trading at discount or premium

An ETF may be traded at a discount or premium to its Net Asset Value. 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.

### 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 both the underlying asset value and the ETF price.

### Liquidity risk

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

### Counterparty risk involved in ETFs with different replication strategies

#### (a) 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 risk tends to be less of concern.

#### (b) Synthetic replication strategies

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

- i. 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 risk of the swap dealers and may suffer losses if such dealers default or fail to honor their contractual commitments.
- ii. 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 honour 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 for the investors to understand and critically assess the implications that arise due to different ETF structures and characteristics.

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## **RISK OF TRADING EQUITY LINKED INSTRUMENTS**

### **Exposure to equity market**

Investors are exposed to price movements in the underlying security and the stock market, the impact of dividends and corporate actions and counterparty risks. Investors must also be prepared to accept the risk of receiving the underlying shares or a payment less than their original investment.

### **Possibilities of losing investment**

Investors may lose part or all of their investment if the price of the underlying security moves against their investment view.

### **Price adjustment**

Investors should note that any dividend payment on the underlying security may affect its price and the payback of the equity linked instruments ("ELI") at expiry due to ex-dividend pricing. Investors should also note that issuers may make adjustments to the ELI due to corporate actions on the underlying security.

### **Interest rates**

While most ELI offer a yield that is potentially higher than the interest on fixed deposits and traditional bonds, the return on investment is limited to the potential yield of the ELI.

### **Potential yield**

Investors should consult their brokers on fees and charges related to the purchase and sale of ELI and payment/delivery at expiry. The potential yields disseminated by Hong Kong Exchanges and Clearing Limited have not taken fees and charges into consideration.

## **RISK OF BONDS AND NOTES**

### **Price of Bonds and Notes (“Bonds”)**

If investors wish to buy and sell their bonds prior to maturity, investors should be aware of the potential fluctuations in bonds prices. Similar to other types of securities, bonds prices fluctuate in response to the forces of supply and demand. These forces are in general associated with interest rates, time to maturity, degree of certainty of repayment (reflected in the credit rating), yield and overall economic conditions.

### **Default/Credit risk**

There is a risk that the issuer may fail to pay investors the interest or principal as scheduled.

### **Interest rate risk**

When the interest rate rises, the price of a fixed rate bond will normally drop, and vice versa. If investors want to sell bonds before maturity, investors may get less than the purchase price. Moreover, longer-term bonds are more sensitive to interest rate changes than shorter-term bonds. For instance, a 30-year zero coupon bond is usually more sensitive to interest rate changes than a 10-year fixed rate bond. This is because a zero coupon bond does not make any interest payments during its term and repayment only occurs upon its maturity. The value of the zero coupon bond is calculated by discounting its repayment amount at maturity back to its present value. It follows that the shorter a bond's term, the lesser the impact of such a discount on its value, and the lesser the impact that interest rate changes will have on its value.

### **Time to Maturity**

As a general rule, when there is a long time to maturity (the date on which the borrower must pay back the principal), the price of bonds is likely to be more volatile because the longer the time, the greater the risk. In general, the market price of a long-term bond will change more with a given change in market interest rates than the market price of a short-term bond.

### **Credit Rating**

Investors should note that the payment of the interest and the repayment of the principal are subject to the credit risk associated with the issuer or the guarantor. For issuers that have credit ratings, the credit risk is indicated in the rating of the issuer or the bond itself. The credit rating agencies usually base their ratings on the financial condition of a bond issuer, the likelihood of it repaying the principal amount at maturity and its ability to meet the scheduled interest payments. A credit rating not only indicates an issuer's ability to repay the debt, but also influences the return on a bond. In the marketplace, investors generally demand greater returns as risk increases. For example, an issuer of highly rated bonds will, generally, be able to offer those bonds at a lower coupon rate than those which are less highly rated.

### **Yield to Maturity**

The yield to maturity on a bond is the internal rate of return an investor will receive by holding the bond to maturity. It takes into account the sum of the interest payments, the redemption value at maturity and the purchase price. In general, the longer the life of a bond and the lower the credit rating of the issuer, the higher the yield to maturity will be. The yield to maturity on a bond moves in the opposite direction to the price. When the price goes up, the yield to maturity will fall, and vice versa.

### **Exchange rate risk**

If the bond is denominated in a foreign currency, investors will face an exchange rate risk. Any fall in the foreign currency will reduce the amount investors receive when they convert a payment of interest or principal back into their local currency.

### **Liquidity risk**

Investors may need to sell the bonds before maturity when investors have an urgent cash-flow need or use the capital for other investments. However, investors may not be able to sell their bonds if the liquidity of the secondary bond market is low.

### **Reinvestment risk/Call risk**

If investors hold a callable bond, when the interest rate goes down, the issuer may redeem the bond before maturity. If this happens and investors have to re-invest the proceeds, the yields on other bonds in the market will generally be less favourable.

### **Equity risk**

If the bond is “convertible” or “exchangeable”, investors also face equity risk associated with the stock. A fall in the stock price will usually cause the bond price to fall.

### **Inflation risk**

The return on bond investments will lose purchasing power if commodity prices go up. Inflation is therefore a serious concern for those who need to rely on the regular income from bonds.

### **Event risk**

A corporate event such as a merger or takeover may lower the credit rating of the bond issuer. In case the corporate restructurings are financed by the issuance of a large amount of new debt-burden, the company's ability to pay off existing bonds will be weakened.

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## **RISK RELATING TO UNIT TRUSTS AND MUTUAL FUNDS**

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

Different investment unit trusts and/or mutual funds carry different risks. It is important to understand the specific terms and risks mentioned in the relevant offering documents (such as Prospectus, Product Key Fact and Fact Sheet) before investing.

Key risks relating to unit trusts and mutual funds include but are not limited to:

### **Credit Risk**

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

### **Liquidity Risk**

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

### **Interest Rate Risk**

If the product invested in bonds, it is more susceptible to fluctuations in interest rates and generally prices of bonds will fall when interest rates rise. The price of unit trusts and mutual funds investing in bonds may fall.

### **Market Risk**

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

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

### **Higher Credit Risk**

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

### **Vulnerability to Economic Cycles**

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

### **Capital Growth Risk**

Unit trusts and mutual funds that have dividend payouts, especially some high-yield bond unit trusts and mutual funds may have fees and/or dividends paid out of capital. As a result, the capital that the unit trusts and mutual funds has available for investment in the future and capital growth may be reduced.

### **Dividend Distributions Risk**

Unit trusts and mutual funds that have dividend payouts, especially some high-yield bond unit trusts and mutual funds may not distribute dividends, but instead reinvest the dividends into that unit trusts and mutual funds or alternatively, the investment manager may have discretion on whether to make any distribution out of income and/or capital of that unit trusts and mutual funds or not. Also, a high distribution yield does not imply a positive or high return on the total investment.

### **Other Key Risks**

Other key risks that may relate to the unit trusts and mutual funds investing in bonds, especially in high-yield bonds including concentration of investments in particular types of specialized debt or a specific geographical region or sovereign securities.

### **Risk of Trading Unit Trust and/or Mutual Funds Requiring Derivative Knowledge**

Unit trusts and mutual funds requiring derivative knowledge may use financial derivatives instruments for investment purposes, which may involve embedded leverage. The use of financial derivatives instruments may expose the investor to additional risks including but not limited to volatility risk and counterparty risk. Fund manager(s) may invest up to 100% net assets of the unit trusts and mutual funds in structured products, derivatives and non-investment grade debt securities. During adverse market conditions, the investor may suffer significant financial losses.

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## **RISK OF USING THE INTERNET**

You should note that (a) access to the services provided by CISL may be limited or unavailable during periods of peak demand, market volatility, systems upgrades or maintenance or for other reasons; (b) transactions conducted through 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; (c) instructions may not be executed or may be delayed so that they are executed at prices different from those prevailing at the time the instructions were given; (d) communications and personal data may be accessed by unauthorized third parties; (e) your instructions may be executed without being subject to human review; and (f) there may be system failure which may result in your instruction not being executed.

You should also note that it is not usually possible to cancel an instruction after it has been given, and you should exercise caution before placing all orders. Any attempt you make to cancel an order is simply a "request to cancel". Whilst CISL will use its reasonable efforts to process your "request to cancel", CISL will not be liable to you if CISL is unable to change or cancel the order.

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## **EXCHANGE RATE RISK**

You should note that you may expose to certain exchange rate risk from time to time when you maintain your brokerage account with CISL. Exchange rate risk is simply the risk to which investors are exposed because changes in exchange rates may have an effect on investments that they have made. The most obvious exchange rate those that result from buying foreign currency denominated investments or converting your account balance to another currency. The commonest of these are shares listed in another country or foreign currency bonds.

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## **RISK OF MARKET ORDER**

You should note that a market order does not provide price protection and may fill at a price far lower/higher than the current price. Your account may have insufficient funds to settle the market order and may result in a negative cash balance. You should therefore carefully consider whether such an order is suitable in light of your own financial position and investment objectives. You should assume and accept all risks and liabilities arising from market order.

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## **RISK RELATING TO EXTENDED HOURS TRADING**

**(APPLICABLE TO ANY STOCK MARKET WHICHEVER IS TRADABLE WITH CISL)**

### **Risk of Lower Liquidity**

Liquidity refers to the ability of market participants to buy and sell securities. Generally, the more orders that are available in a market, the greater the liquidity. Liquidity is important because with greater liquidity it is easier for investors to buy or sell securities, and as a result, investors are more likely to pay or receive a competitive price for securities purchased or sold. There may be lower liquidity in extended hours trading as compared to regular trading hours. As a result, your order may only be partially executed, or not at all.

### **Risk of Higher Volatility**

Volatility refers to the changes in price that securities undergo when trading. Generally, the higher the volatility of a security, the greater its price swings. There may be greater volatility in extended hours trading than in regular trading hours. As a result, your order may only be partially executed, or not at all, or you may receive an inferior price when engaging in extended hours trading than you would during regular trading hours.

### **Risk of Changing Prices**

The prices of securities traded in extended hours trading may not reflect the prices either at the end of regular trading hours, or upon the opening the next morning. As a result, you may receive an inferior price when engaging in extended hours trading than you would during regular trading hours.

### **Risk of Unlinked Markets**

Depending on the extended hours trading system or the time of day, the prices displayed on a particular extended hours trading system may not reflect the prices in other concurrently operating extended hours trading systems dealing in the same securities. Accordingly, you may receive an inferior price in one extended hours trading system than you would in another extended hours trading system.

### **Risk of News Announcements**

Normally, issuers make news announcements that may affect the price of their securities after regular trading hours. Similarly, important financial information is frequently announced outside of regular trading hours. In extended hours trading, these announcements may occur during trading, and if combined with lower liquidity and higher volatility, may cause an exaggerated and unsustainable effect on the price of a security.

### **Risk of Wider Spreads**

The spread refers to the difference in price between what you can buy a security for and what you can sell it for. Lower liquidity and higher volatility in extended hours trading may result in wider than normal spreads for a particular security.



## APPENDIX 2

### INSTRUCTIONS OF INDIVIDUAL – SELF CERTIFICATION FORM (FATCA AND CRS)

**The following are instructions and information concerning the Self Certification Form set out as Section A of the Account Opening Form. These instructions form an integral part of the Terms and the Client's Agreement.**

**You (the Client) are requested to note the contents of the same carefully and sign the acknowledgment in the Account Opening Form. By executing the Account Opening Form, you acknowledge that you have received and read the instructions in a language of your choice (English or Chinese) and confirm your understanding of your obligations in relation to the Self Certification Form.**

Regulations based on the United States Government's Foreign Account Tax Compliance Act ("FATCA") and Organisation for Economic Co-operation and Development's ("OECD") Common Reporting Standard ("CRS") require financial institutions to collect and report certain required information based on an individual account holder's or controlling person of an entity account holder's tax residency status.

Each jurisdiction has its own rules for defining tax residence. In general, tax residence is the country in which the Client lives. Special circumstances (such as studying abroad, working overseas or extended travel) may cause the Client to be resident elsewhere or resident in more than one country at the same time (multiple tax residencies). The country/countries in which the Client pays income tax are likely to be his/her country/countries of tax residence. For more information on tax residence, please consult the Client's tax adviser or the information at the following links for FATCA and CRS at <https://www.irs.gov/> and <http://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance/> respectively.

If the Client's tax residency status is located outside of the country in which this account is maintained, CISL may be legally obliged to pass on the information in the Self Certification Form and other financial information with respect to the financial accounts to the tax authorities in the country where CISL is located and/or U.S. Internal Revenue Service. The aforementioned information may then be shared between different countries' tax authorities.

The Self Certification Form will generally remain valid unless there is a change in circumstance relating to the Client's tax residency status or other mandatory fields included in the Self Certification Form. The Client must notify CISL within thirty (30) calendar days if there is a change in circumstance that affects the tax residency status of the individual or makes any of the information provided in the Self Certification Form incorrect or incomplete and provide an updated Self Certification Form.

The Self Certification Form is intended to request information only where such request is not prohibited by applicable local law or regulations.

**As a financial institution, CISL is not allowed to give tax or legal advice.** If the Client has any questions about the Self Certification Form, these instructions, or defining the Client's tax residency status, please speak to the Client's tax adviser or domestic tax authority.

## APPENDIX 3

### NOTICE OF PERSONAL DATA (PRIVACY) POLICY

The following Notice of Personal Data (Privacy) Policy (“Policy”) is furnished to you (the Client) by CISL pursuant to the provisions of Personal Data (Privacy) Ordinance (Cap. 486 of the Laws of Hong Kong). The Policy forms an integral part of the Terms and the Client’s Agreement.

You (the Client) are requested to note the contents of the same carefully and sign the acknowledgment in the Account Opening Form. By executing the Account Opening Form, you acknowledge that you have received and read the Policy in a language of your choice (English or Chinese) and confirm your understanding of the contents of the Policy.

1. From time to time, it is necessary for clients to supply CISL with data which are personal data (“Data”) for the purposes of the Personal Data (Privacy) Ordinance (Cap. 486 of the laws of Hong Kong). The purposes for which Data (and other information) relating to clients may be used as follows:
  - the daily operation of the services and facilities provided to clients;
  - conducting credit checks and ensuring client’s ongoing credit worthiness;
  - assisting other institutions to conduct credit checks;
  - designing and marketing financial services or related products to clients;
  - meeting the requirements to make disclosure under the requirements of any law or regulations; and
  - any other purpose relating to or in connection with CISL’s business or dealing or the business or dealings of CISL’s group companies.
  
2. Data (and other information) held by CISL relating to clients will be kept confidential but CISL may disclose all Data (and other information) to:
  - any officer, employee, agent, contractor or third party who provides administrative, credit information, debt collection, telecommunications, computer, payment or other services to CISL in connection with the operation of CISL’s business;
  - any financial institution with which the client has or proposes to have dealings;
  - regulatory or judicial authorities and other relevant government or statutory bodies;
  - any other person under a duty of confidentiality to CISL including CISL’s group companies which has undertaken to keep such information confidential;
  - CISL shares information regarding clients among CISL and its group companies only in accordance with strict internal security standards and confidentiality policies and with applicable laws;
  - CISL holds its employees fully accountable for adhering to those standards, policies and laws;
  - CISL does not share information about its clients with other companies except in order to conduct its business, comply with applicable laws, protect against fraud or make available special offers of products and services that CISL feels may be of interest to its clients. CISL may also provide information to regulatory authorities and law enforcement officials in accordance with applicable laws; and

- CISL has established high standards for protecting information regarding its clients from unauthorized alteration or destruction.
3. CISL intends to use your personal data in direct marketing and CISL requires your consent (which includes an indication of no objection) for that purpose. In this connection, please note that:
    - a. your name, contact details, products and services portfolio information, transaction pattern and behaviour, financial background and demographic data held by CISL from time to time may be used by CISL in direct marketing;
    - b. financial, insurance, securities, futures, commodities, fixed income, asset management, equity financing, investment and related financial services and products and subjects may be marketed.
  4. Under and in accordance with the terms of the Personal Data (Privacy) Ordinance each client has a right to:
    - a. check whether CISL holds Data about the client and the right of access to such Data;
    - b. require CISL to correct any Data relating to the client which is inaccurate; and
    - c. ascertain CISL's policies and practices in relation to Data and be informed of the kind of his/her personal data held by CISL.
  5. Request for access and/or correct any data that client has submitted shall be sent to the following address:
 

Cinda International Securities Limited  
~~45/F, COSCO Tower,~~ Suites 5801-04&08, 58/F, Central Plaza,  
~~183 Queen's Road Central, Hong Kong~~ 18 Harbour Road, Wanchai, Hong Kong  
 Attn: Securities & Futures Department

or contact our Customer Service Hotline:  
 China 400-1200-311 or Hong Kong (852) 2235-7789
  6. In accordance with the terms of the Personal Data (Privacy) Ordinance, CISL has the right to charge a reasonable fee for the processing of any Data access request.
  7. If the scope of, or the purpose of processing, the Data relating to clients referred to in paragraph 1 above and/or the designated recipients referred to in paragraph 2 above changes, CISL will inform you separately and obtain the consent from you in accordance with applicable laws.
  8. CISL will keep the Data collected for as long as it reasonably needs it for the purposes set out in paragraph 1 above or on a longer term basis in accordance with applicable laws and policies and procedures of CISL, or until receipt of the client's request to delete such personal Data, subject to limitations on technical feasibility.
  9. CISL updates this Policy from time to time and asks that clients regularly check CISL's website to make sure client is familiar with the most recent version.

If there is any discrepancy between the English and Chinese versions, the English version shall apply and prevail.

## APPENDIX 4

### NOTICE TO CLIENTS UNDER SHANGHAI-HONG KONG STOCK CONNECT AND SHENZHEN-HONG KONG STOCK CONNECT

**This Notice governs the trading of securities via the Exchange’s China Stock Connect System. It forms an integral part of the Terms and the Client’s Agreement. You (the Client) are requested to note the contents of the same carefully and sign the acknowledgment in the Account Opening Form. By executing the Account Opening Form, you acknowledge that you have received and read this Notice in a language of your choice (English or Chinese) and confirm your understanding of the contents of this Notice.**

The Shanghai-Hong Kong Stock Connect (“**Shanghai Connect**”) is a programme launched by SEHK, Shanghai Stock Exchange (“**SSE**”), China Securities Depository and Clearing Corporation Limited (“**CSDC**”) and Hong Kong Securities Clearing Company Limited (“**HKSCC**”) and Shenzhen-Hong Kong Stock Connect (“**Shenzhen Connect**”) is a programme launched by SEHK, Shenzhen Stock Exchange (“**SZSE**”), CSDC and HKSCC. Shanghai Connect and Shenzhen Connect (“**Shanghai and Shenzhen Connect**”) aim to achieve a breakthrough in mutual market access between Mainland China and Hong Kong. Shanghai and Shenzhen Connect allow non-Mainland China (including Hong Kong) investors to trade certain eligible securities on SSE and SZSE (“**China Connect Securities**”) subject to a certain amount of daily quota (“**Northbound trading**”).

1. Northbound trading is traded and settled in Renminbi (“**RMB**”). CISL is not responsible for RMB conversion relevant to Northbound investment.
2. Mainland investors are restricted from Northbound trading under Shanghai and Shenzhen Connect. Mainland investors include: (a) individuals that possess Mainland ID documents; (b) holders of a joint account if one of the holders is considered as Mainland investor under (a); and (c) corporate or unincorporated entities which are registered in the Mainland China, but excluding (i) any individual who holds a Permit for Proceeding to Hong Kong and Macao, i.e. One-way Permit (前往港澳通行證, i.e. 單程證) or who has obtained an identity document as proof of permanent residence in a country or region outside Mainland China, and (ii) any branch or subsidiary of a corporate or unincorporated entity registered in Mainland China which branch or subsidiary is lawfully registered in Hong Kong or overseas.
3. RMB exchange rate might fluctuate due to various factors. Besides, RMB is currently not freely convertible subject to regulatory restrictions. These restrictions might vary from time to time. This RMB exchange rate fluctuation and conversion restriction might affect investment returns.
4. Except the trading arrangements and features specified by SEHK, SSE and SZSE as inapplicable to investment under Shanghai and Shenzhen Connect, Northbound trading executed on SSE’s markets and SZSE’s markets (each set of markets collectively being a “**China Connect Market**” and collectively, “**China Connect Markets**”) will have to follow each China Connect Market’s business and trading rules and regulations respectively. Investors should fully understand the Mainland rules and regulations in relation to short- swing profits and disclosure obligations and follow such rules and regulations accordingly. Investors must comply with SSE Rules (as defined in Chapter 14A of the Rules of Exchange of SEHK), SZSE Rules (as defined in Chapter 14B of the Rules of Exchange of SEHK) and other applicable laws of Mainland China relating to Northbound trading.

5. Under Shanghai and Shenzhen Connect, Northbound trading of China Connect Securities can only involve SSE and SZSE listed A shares and exchange traded funds (“**ETF(s)**”) in secondary markets. Northbound trading investors cannot participate in SSE’s and SZSE’s initial public offering activities.
6. Investors eligible to trade shares that are listed on the ChiNext Board of SZSE and STAR market of SSE under Northbound trading will be limited to institutional professional investors.
7. SSE-listed and SZSE-listed issuers are only required to publish corporate documents in simplified Chinese, and English translation will not be available.
8. According to existing Mainland practices, Northbound trading investors being the beneficial owners of SSE and/or SZSE securities are not allowed to appoint proxies to attend shareholders’ meetings on their behalf. However, HKSCC will consolidate the voting instructions from investors and endeavor to submit a combined single voting instruction to the relevant SSE-/SZSE-listed company via the designated on-line voting platform.
9. Northbound trading is only limited to shares being included in the lists of eligible SSE and SZSE Securities/China Connect Securities for Northbound Trading (the “**Lists of Eligible Securities**”), and the Lists of Eligible Securities might vary from time to time. Investors will only be allowed to sell but restricted from buying SSE/SZSE securities (“**sell-only SSE/SZSE securities**”) in specific situations. These situations include SSE/SZSE securities that subsequently cease to be a constituent stock of the relevant indices; and/or they are subsequently placed under risk alert; and/or the corresponding H shares of such securities are subsequently delisted from SEHK; and/or (only applicable to SZSE securities) such securities are, based on any subsequent periodic review, determined to have a market capitalisation of less than RMB6 billion. The Lists of Eligible Securities and list of sell-only SSE/SZSE securities will be published on the website of the Hong Kong Exchanges and Clearing Limited (“**HKEX**”) or through such other means as it considers appropriate, and might be updated or amended from time to time. Sell-only SSE/SZSE securities might affect the investment portfolio and strategies of Northbound trading investors.
10. CISL will announce an “A Shares Marginable List” and its margin ratio from time to time. Since clients can only conduct margin trading in certain A shares and ETFs that has been determined by SSE and SZSE to be eligible for margin trading, the securities on the “A Shares Marginable List” must be the securities on the “List of Eligible SSE Securities for Margin Trading” or “List of Eligible SZSE Securities for Margin Trading” (collectively, “**Lists for Margin Trading**”). SEHK will publish the Lists for Margin Trading on HKEX website or through such other means as it considers appropriate and may update or amend the lists from time to time. Only those SSE and SZSE securities which are eligible for both buy orders and sell orders through Shanghai and Shenzhen Connect will be included in the Lists for Margin Trading. “A Shares Marginable List” of CISL will be changed from time to time by reference to the Lists for Margin Trading.
11. Northbound trading hours will follow that of SSE and SZSE. SEHK will begin to accept orders starting from five (5) minutes before the Mainland market sessions open in the morning and in the afternoon.
12. Northbound trading will only be available when both Hong Kong and Mainland markets are open for trading and when banks in both markets are open on the corresponding settlement days. Investors should take note of their own risk tolerance whether or not to take on price fluctuation risk in China Connect Securities when Northbound trading is not available.

13. Investment under Shanghai and Shenzhen Connect is subject to the cross-boundary daily quota. Purchase orders of Northbound trading will be rejected if the trading volume has exceeded its quota according to the relevant regulations.
14. According to the relevant rules of SSE and SZSE, each of SSE and SZSE may suspend margin trading activities in specific securities in its market when the volume of margin trading activities in such securities exceeds the threshold determined by it and resume margin trading activities when the volume drops below a prescribed threshold. Currently, each of SSE and SZSE will suspend further margin trading in securities eligible for margin trading after the “margin trading indicator” for the security reaches 25%. When the margin trading indicator drops below 20%, SSE/SZSE will allow margin trading to resume. Each of SSE and SZSE publishes a list of A shares which have reached the 25% margin trading indicator on its website.
15. Margin trading orders will be flagged as margin trading orders to be routed to SSE and SZSE system as required by SSE and SZSE.
16. Only limit orders (i.e. orders which can be matched at the specified price or a better price) will be accepted throughout the day for Northbound trading. Northbound orders cannot be amended. Investors who wish to amend their Northbound orders must cancel the original orders first and then input new orders subject to the quota balance at that moment and queue up again.
17. SSE and SZSE have imposed price limit on securities orders. SEHK will also apply dynamic price check on Northbound purchase orders. Northbound orders with prices beyond the price limit will be rejected.
18. Investment under Shanghai and Shenzhen Connect is subject to the foreign shareholding restrictions imposed by the China Securities Regulatory Commission (“CSRC”). Northbound trading investors might be rejected for order placements or even be forced to sell their shares. Under current Mainland China rules, a single foreign investor’s shareholding in a listed company is not allowed to exceed 10% of the company’s total issued shares, while all foreign investors’ shareholding in the A shares of a listed company is not allowed to exceed 30% of its total issued shares. Investors should make sure the shareholding percentage complies with the related restriction. Besides, under Mainland China law, an investor is obliged to disclose in writing its interest in an SSE/SZSE listed issuer within three (3) working days of its interest reaching (or falling below) 5% of the total issued shares of such listed issuer to the CSRC, the relevant exchange and the listed issuer. The investor shall not trade in such shares within those three (3) working days until disclosure has been made. Every subsequent increase or decrease in the investor’s holding by 5% will also trigger a disclosure obligation within three (3) working days along with an obligation on the investor of not trading in shares until two (2) working days after the disclosure has been made.
19. CISL does not provide services for short selling in or any other securities lending activities of SSE and SZSE securities and block trade facility via Northbound trading. All trading must be conducted on SSE or SZSE, i.e. no over-the-counter or manual trades are allowed. Besides, as shares traded on SSE and SZSE are issued in scripless form, physical deposits and withdrawals of SSE and SZSE securities into/from the Central Clearing and Settlement System Depository will not be available.
20. Day trading is prohibited for both China Connect Markets. Clients are only allowed to sell the stocks on or after T+1 day. Pre-trade checking is applicable to Northbound trading. If clients want to sell China Connect Securities via CISL, such securities must be transferred to the securities accounts held by clients in CISL before the market opens on the day of selling (T-day). Sell orders will be rejected by CISL if there are insufficient stocks in their CISL securities accounts before the market opens on the day.

21. CISL might cancel clients' orders in case of contingency such as severe weather conditions. If clients' order cancellation requests cannot be sent in case of contingency such as when SEHK loses all its communication lines with SSE or SZSE, etc., and if the orders are matched and executed, clients should still bear the settlement obligations.
22. For Northbound trading, shares will be settled on T day, and investors are required to settle money on T+1 day.
23. Investors involving Northbound trading might be subject to charges determined by relevant regulatory bodies different from that of Hong Kong listed securities trading, including trading fees, stamp duties and other taxes, etc. These regulations will be changed from time to time.
24. Investment under Shanghai and Shenzhen Connect will not be covered by Hong Kong's Investor Compensation Fund ("ICF") to compensate Northbound trading investors' losses in relation to securities traded on the SSE or the SZSE and in respect of which an order for sale or purchase is permitted to be routed through the northbound link of the Shanghai and Shenzhen Connect. ICF is administered by the Investor Compensation Company Limited, an independent company responsible for receiving, assessing and determining claims against ICF, making payments to claimants and pursuing recoveries against defaulting licensed intermediaries or authorized financial institutions.
25. Investors need to accept the risks concerned in Northbound trading, including but not limited to prohibition of trading SSE and SZSE securities, being liable or responsible for breaching SSE Listing Rules, SSE Rules, SZSE Listing Rules, SZSE Rules and other applicable laws and regulations.
26. SEHK may upon SSE's or SZSE's request, require CISL to reject orders from client.
27. CISL has the right to force-sell client's shares upon receiving the forced-sale notification from SEHK.
28. SSE and SZSE may request SEHK to require CISL to issue warning statements (verbally or in writing) to its clients, and not to extend Northbound trading service to its clients.
29. If SSE Rules/SZSE Rules are breached, or the disclosure and other obligations referred to in SSE Listing Rules or SSE Rules/SZSE Listing Rules or SZSE Rules are breached, SSE/SZSE has the power to carry out an investigation, and may, through SEHK, require CISL to provide relevant information and materials and to assist in its investigation.
30. HKEx, SEHK, SEHK's subsidiary, SSE, SSE's subsidiary, SZSE and SZSE's subsidiary and their respective directors, employees and agents shall not be responsible or held liable for any loss or damage directly or indirectly suffered by investors or any third parties arising from or in connection with Northbound trading or the China Stock Connect System.
31. The rules of Shanghai and Shenzhen Connect will be updated from time to time in SEHK website (<http://www.hkex.com.hk>), SSE website (<http://www.sse.com.cn>) and SZSE website (<http://www.szse.cn>). Investors should visit the websites and read the relevant documents in details before participating in Northbound trading.

## APPENDIX 5

### PERSONAL INFORMATION COLLECTION STATEMENT CONCERNING NORTHBOUND TRADING OF CHINA CONNECT SECURITIES

The following Personal Information Collection Statement concerning Northbound Trading of China Connect Securities (“PICS – Northbound Trading”) concerns the collection, use and transfer of personal data for the trading of securities via China Stock Connect. The PICS – Northbound Trading forms an integral part of the Terms and the Client’s Agreement.

You (the Client) are requested to note the contents of the same carefully and sign the acknowledgment in the Account Opening Form. By executing the Account Opening Form, you acknowledge that you have received and read the PICS – Northbound Trading in a language of your choice (English or Chinese) and confirm your understanding of the contents of the PICS – Northbound Trading.

Unless otherwise defined below, terms defined in the Rules of the Exchange of the Stock Exchange of Hong Kong Limited (“**Rules of the Exchange**”) shall have the same meaning in this PICS – Northbound Trading. In the event of any difference in interpretation or meaning between the English version and Chinese version of this Personal Information Collection Statement, the English version shall prevail.

#### Processing of Personal Data as part of the Northbound Trading

1. I/We acknowledge and agree that in providing Northbound trading services of China Connect Securities through the Exchange’s China Stock Connect system (“**CSC**”) by CISL (“**Connect Northbound Trading Service**”) to me/us, CISL will be required to:
  - (a) tag each of my/our orders submitted to the CSC with a Broker-to-Client Assigned Number (“**BCAN**”) that is unique to me/us or the BCAN that is assigned to my/our joint account with you, as appropriate; and
  - (b) provide to the Exchange my/our assigned BCAN and such identification information (“**Client Identification Data**” or “**CID**”) relating to me/us as the Exchange may request from time to time under the Rules of the Exchange.
2. Without limitation to any notification you have given me/us or consent you have obtained from me/us in respect of the processing of my/our personal data in connection with my/our account and your services to me/us, I/we acknowledge and agree that you may collect, store, use, disclose and transfer personal data relating to me/us required as part of you Stock Connect Northbound Trading Service, including as follows:
  - (a) to disclose and transfer my/our BCAN and CID to the Exchange and the relevant SEHK Subsidiaries from time to time, including by indicating my/our BCAN when inputting a China Connect order into the CSC, which will be further routed to the relevant China Connect Market Operator on a real- time basis;



- (b) to allow each of the Exchange and the relevant SEHK Subsidiaries to: (i) collect, use and store my/our BCAN, CID and any consolidated, validated and mapped BCANs and CID information provided by the relevant China Connect Clearing House (in the case of storage, by any of them or via HKEX) for market surveillance and monitoring purposes and enforcement of the Rules of the Exchange; (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 (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 my/our BCAN and CID to facilitate the consolidation and validation of BCANs and CID and the mapping of BCANs and CID with its investor identification database, and provide such consolidated, validated and mapped BCANs and CID information to the relevant China Connect Market Operator, the Exchange and the relevant SEHK Subsidiary; (ii) use my/our BCAN and CID for the performance of its regulatory functions of securities account management; and (iii) disclose such information to the Mainland regulatory authorities and law enforcement agencies having jurisdiction over it so as to facilitate the performance of their regulatory, surveillance and enforcement functions with respect to the Mainland financial markets;
- (d) to allow the relevant China Connect Market Operator to: (i) collect, use and store my/our BCAN and CID to facilitate their surveillance and monitoring of securities trading on the relevant China Connect Market through the use of the China Connect Service and enforcement of the rules of the relevant China Connect Market Operator; and (ii) disclose such information to the Mainland regulatory authorities and law enforcement agencies so as to facilitate the performance of their regulatory, surveillance and enforcement functions with respect to the Mainland financial markets; and
- (e) by instructing you in respect of any transaction relating to China Connect Securities, I/we acknowledge and agree that you may use my/our personal data for the purposes of complying with the requirements of the Exchange and its rules as in force from time to time in connection with the Stock Connect Northbound Trading Service. I/We also acknowledge that despite any subsequent purported withdrawal of consent by me/us, my/our 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.

### **Consequences of failing to provide Personal Data or Consent**

3. I/We understand that failure to provide you with my/our personal data or consent as described above may mean that you will not, or no longer be able, as the case may be, to carry out my/our trading instructions or provide me/us with your Stock Connect Northbound Trading Service.

I/We have read, understand and accept the contents of this PICS – Northbound Trading.

## APPENDIX 6

### PERSONAL INFORMATION COLLECTION STATEMENT CONCERNING (I) HONG KONG INVESTOR IDENTIFICATION REGIME (“HKIDR”), (II) OVER-THE-COUNTER SECURITIES TRANSACTIONS REPORTING REGIME (“OTCR”) AND (III) FAST INTERFACE FOR NEW ISSUANCE (“FINI”)

The following Personal Information Collection Statement (“PICS – HKIDR, OTCR and FINI”) concerns the collection, use and transfer of personal data under the HKIDR, OTCR and FINI by SEHK and SFC. The PICS – HKIDR, OTCR and FINI forms an integral part of the Terms and the Client’s Agreement.

You (the Client) are requested to note the contents of the same carefully and sign the acknowledgment in the Account Opening Form. By executing the Account Opening Form, you acknowledge that you have received and read the PICS – HKIDR, OTCR and FINI in a language of your choice (English or Chinese) and confirm your understanding of the contents of the PICS – HKIDR, OTCR and FINI.

In the event of any difference in interpretation or meaning between the English version and Chinese version of this PICS – HKIDR, OTCR and FINI, the English version shall prevail.

1. In this Statement, the following terms shall have the following meaning:
  - (a) “BCAN” means “Broker-to-Client Assigned Number”, being a unique identification code in the format prescribed by SEHK, generated by us in accordance with SEHK’s requirements;
  - (b) “CID” means the following client identification data 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;
  - (c) “eIPO” means Electronic IPO, a service offered by HKSCC for public offer share subscription;
  - (d) “HKSCC” means Hong Kong Securities Clearing Company Limited;
  - (e) “personal data” means any data:
    - (i) relating directly or indirectly to a living individual;
    - (ii) from which it is practicable for the identity of the individual to be directly or indirectly ascertained; and
    - (iii) in a form in which access to or processing of the data is practicable;
  - (f) “IPO” means Initial Public Offering.

Any other terms shall have the same meaning as defined under the rules and requirements relating to the HKIDR, OTCR and FINI.

2. I/We acknowledge and agree that you may collect, store, process, use, disclose and transfer personal data relating to me/us (including my/our CID and BCAN(s)) as required for you to provide services to me/us in relation to securities listed or traded on SEHK and for complying with the rules and requirements of SEHK and the SFC in effect from time to time. Without limiting the foregoing, this includes –
- (a) disclosing and transferring my/our personal data (including CID and BCAN(s)) to SEHK and/or the SFC in accordance with the rules and requirements of SEHK and the SFC in effect from time to time;
  - (b) allowing SEHK to: (i) collect, store, process and use my/our personal data (including CID and BCAN(s)) for market surveillance and monitoring purposes and enforcement of the Rules of the Exchange of 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;
  - (c) allowing the SFC to: (i) collect, store, process and use my/our 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; and
  - (d) providing BCAN to Hong Kong Securities Clearing Company Limited (HKSCC) allowing HKSCC to: (i) retrieve from SEHK (which is allowed to disclose and transfer to HKSCC), process and store my/our CID and transfer my/our CID to the issuer's share registrar to enable HKSCC and/or the issuer's share registrar to verify that I/we have not made any duplicate applications for the relevant share subscription and to facilitate IPO balloting and IPO settlement; and (ii) process and store my/our CID and transfer my/our 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 my/our application for the relevant share subscription or any other purpose set out in the IPO issuer's prospectus.
3. I/We also agree that despite any subsequent purported withdrawal of consent by me/us, my/our personal data may continue to be stored, processed, used, disclosed or transferred for the above purposes after such purported withdrawal of consent.
4. I/We understand that failure to provide you with my/our personal data or consent as described above may mean that you will not, or no longer be able, as the case may be, to carry out my/our trading instructions or provide me/us with your securities related services (other than to sell, transfer or withdraw my/our existing holdings of securities, if any).

I/We have read, understand and accept the contents of this PICS – HKIDR, OTCR and FINI.

## APPENDIX 7

### CLIENT MONEY STANDING AUTHORITY

This letter of authority (“Standing Authority”) is to be given by you (the Client) to CISL pursuant to the Securities and Futures (Client Money) Rules (Cap. 571I of the Laws of Hong Kong) (“Client Money Rules”). This Standing Authority forms an integral part of the Terms and the Client’s Agreement.

You (the Client) are requested to note the contents of the same carefully and sign the acknowledgment in the Account Opening Form. By executing the Account Opening Form, you acknowledge that you have received and read the Standing Authority in a language of your choice (English or Chinese) and confirm that you agree to give and be bound by the authorisations given under the Standing Authority.

To: Cinda International Securities Limited

This Standing Authority covers money held or received by CISL in Hong Kong (including any interest derived from the holding of the money which does not belong to CISL) in one or more segregated account(s) on my/our behalf (“Monies”).

Unless otherwise defined, all the terms used in this Standing Authority shall have the same meanings as in the SFO and Client Money Rules as amended from time to time.

This Standing Authority authorises CISL to do the followings without giving me/us notice:

1. combine or consolidate any or all segregated accounts, of any nature whatsoever and either individually or jointly with others, maintained by CISL and/or any of its associated companies (“**Cinda International Group**”) and CISL may transfer any sum of Monies to and between such segregated account(s) to satisfy my/our obligations or liabilities to any member of Cinda International Group, whether such obligations and liabilities are actual, contingent, primary or collateral, secured or unsecured, or joint or several;
2. transfer any sum of Monies interchangeably between any of the segregated accounts maintained by any member of Cinda International Group and/or any segregated accounts opened and maintained by any member of Cinda International Group with CISL’s broker(s) and/or clearing firm(s) (whether they are Cinda International Group’s associated companies or not) in Hong Kong or elsewhere at any time for the purpose of satisfying margin requirement, dealing, clearing and/or settlement requirement of securities, futures contracts and/or other financial products;
3. keep my/our Monies with CISL’s broker(s) and/or clearing firm(s) in Hong Kong or elsewhere after trading to facilitate future dealing, clearing and/or settlement of securities, futures contracts and/or other financial products;
4. convert the Monies into any other currency(ies); and
5. return any rejected third-party deposit to its source.

This Standing Authority is given to CISL in consideration of its agreeing to continue to maintain cash and/or margin securities trading and/or stock options account(s) for me/us.

This Standing Authority is given without prejudice to other authorities or rights which Cinda International Group may have in relation to dealing in Monies in the segregated accounts.

This Standing Authority shall be valid from the date of signing and shall expire on 31st of August every year and may be automatically renewed as below. However, I/we may revoke this Standing Authority at any time by giving you not less than fourteen (14) calendar days' written notice addressed to the Customer Service Department at the address specified in the Account Opening Form. Such notice of revocation shall take effect on expiry of the said fourteen (14) calendar days from the date of CISL's actual receipt of such notice provided that I/we do not have any outstanding debts owed to you at that time.

I/We understand that at least fourteen (14) calendar days prior to the expiry of this Standing Authority you will remind me/us in writing of the impending expiry of the authority. I/We hereby agree that unless I/we object to the renewal of the Standing Authority prior to its expiry date, it will be automatically renewed for a further period of twelve (12) months on the same terms as set out herein. I/We understand that if the Standing Authority is automatically renewed you shall give written confirmation of the renewal to me/us within one (1) week after the expiry date.

In the event of any difference in interpretation or meaning between the Chinese and English versions of this Standing Authority, I/we agree that the English version shall prevail.

I/We have read, understand and accept the contents of this Standing Authority.

## APPENDIX 8

### CLIENT SECURITIES STANDING AUTHORITY

**This letter of authority (“Standing Authority”) is to be given by you (the Client) to CISL pursuant to the Securities and Futures (Client Securities) Rules (Cap. 571H of the laws of Hong Kong) (“Client Securities Rules”). This Standing Authority forms an integral part of the Terms and the Client’s Agreement.**

**You (the Client) are requested to note the contents of the same carefully and sign the acknowledgment in the Account Opening Form. By executing the Account Opening Form, you acknowledge that you have received and read the Standing Authority in a language of your choice (English or Chinese) and confirm that you agree to give and be bound by the authorisations given under the Standing Authority.**

To: Cinda International Securities Limited

For the purposes of this Standing Authority, the terms “client securities” and “securities collateral” have the meanings assigned to them by Part 1 of Schedule 1 to the SFO. This Standing Authority covers all client securities and securities collateral that are (i) either listed or traded on the SEHK or are interests in a collective investment scheme authorized by the SFC; and (ii) received or held in Hong Kong by or on behalf of you in the course of the conduct of any regulated activity pursuant to the Client’s Agreement and for which you are licensed. This Standing Authority does not apply to any client securities or securities collateral that are received or held by or on behalf of you outside Hong Kong nor to those securities which are not listed nor traded on SEHK nor interests in collective investment schemes not authorized by the SFC (“**other securities and securities collateral**”) pursuant to the Client’s Agreement. Such other securities and securities collateral shall be dealt with according to the laws and regulations of the relevant jurisdiction overseas.

I/We hereby authorize you to deal with the client securities and securities collateral received or held in Hong Kong by or on behalf of you for my/our account in the following ways:

- (1) to apply any of the client securities or securities collateral pursuant to a securities borrowing and lending agreement;
- (2) to deposit any of the securities collateral with an authorized financial institution (as defined in the Banking Ordinance (Chapter 155 of the laws of Hong Kong)) as collateral for financial accommodation provided to you;
- (3) to deposit any of the securities collateral with Hong Kong Securities Clearing Company Limited, SEHK Options Clearing House Limited or another intermediary licensed or registered for dealing in securities as collateral for the discharge and satisfaction of your settlement obligations and liabilities; or
- (4) to deposit any of the securities collateral with Hong Kong Securities Clearing Company Limited, SEHK Options Clearing House Limited or another intermediary licensed or registered for dealing in futures contracts as collateral for the discharge and satisfaction of your settlement obligations and liabilities.

You may perform any of the above without prior notice to me/us.

When any client securities or securities collateral received by you is not applied or deposited in accordance with paragraphs (1) to (4) above, they should be registered or deposited by you in accordance with Section 5 of the Client Securities Rules. You remain responsible to me/us for the return of any of the client securities or securities collateral lent or deposited under this Standing Authority.

I/We understand and accept the following:

- (a) the client securities and/or securities collateral may be subject to liens or lawful claims of third parties and return of such client securities and/or securities collateral to me/us may be subject to satisfaction of such liens or claims;
- (b) the securities collateral held for my/our account may be pooled with those that belong to others which may substantially increase the risk of loss; and
- (c) you have repledged margin client's securities collateral with authorized financial institution.

I/We also authorize you to dispose of any or all of my/our securities or securities collateral in settlement of any liability owed by or on behalf of me/us to you or to any other party. This Standing Authority is given without prejudice to and in addition to any general lien, right of set-off or any other similar right to which you may be entitled by law or under the Client's Agreement to dispose of any or all of my/our securities or securities collateral to the extent required to settle any liability owed by or on behalf of me/us to you or to any other party.

This Standing Authority shall be valid from the date of signing and shall expire on 31st of August every year and may be automatically renewed as below. However, I/we may revoke this Standing Authority at any time by giving you not less than fourteen (14) calendar days' written notice addressed to the Customer Service Department at the address specified in the Account Opening Form. Such notice of revocation shall take effect on expiry of the said fourteen (14) calendar days from the date of CISL's actual receipt of such notice provided that I/we do not have any outstanding debts owed to you at that time.

I/We understand that at least fourteen (14) calendar days prior to the expiry of this Standing Authority you will remind me/us in writing of the impending expiry of the authority. I/We hereby agree that unless I/we object to the renewal of the Standing Authority prior to its expiry date, it will be automatically renewed for a further period of twelve (12) months on the same terms as set out herein. I/We understand that if the Standing Authority is automatically renewed you shall give written confirmation of the renewal to me/us within one (1) week after the expiry date.

In the event of any difference in interpretation or meaning between the Chinese and English versions of this Standing Authority, I/we agree that the English version shall prevail.

## APPENDIX 9

### COMPLAINT HANDLING PROCEDURES

#### Complaint Channels

If you wish to lodge a complaint on our services, you may use the following channels:

- (1) Call our customer services hotline at:  
Hong Kong  
+852 2235 7789  
Mainland China  
400-1200-311 (Securities)
- (2) Email: [cs@cinda.com.hk](mailto:cs@cinda.com.hk)  
**"Suites 5801-04&08, 58/F, Central Plaza, 18 Harbour Road, Wanchai, Hong Kong"**
- (3) Send a written letter to **"45th Floor, COSCO Tower, 183 Queen's Road Central, Hong Kong"**

If you write to us, you should outline the facts of your case, your concerns, your requests, your suggestions and how we may contact you. If you call us via our customer services hotline, our customer services representative will ask you to provide us with information as detailed as possible, so we can review the matter quickly.

#### The Processing Time of Complaint

- (1) In general, an acknowledgement of complaint will be issued to the complainant within 7 days of the day of receipt and we will commence the investigation.
- (2) A "Final Response" will be issued to the complainant within 2 months after receiving the complaint. The Final Response shall include responding to the client's enquiries in relation to the complaint, the investigation results of the complaint and the action to be taken by us.

If you are not satisfied with the investigation result, you may consider providing your feedback to us through the above-mentioned channels or seeking further assistance from the Financial Dispute Resolution Centre (FDRC).

#### Financial Dispute Resolution Centre

Address: Room 408-409, 4/F, West Wing, Justice Place, 11 Ice House Street, Central, Hong Kong

Telephone: +852 3199 5100

Email: [fdrc@fdrc.org.hk](mailto:fdrc@fdrc.org.hk)

Website: [https://www.fdr.org.hk/en/html/aboutus/aboutus\\_welcome.php](https://www.fdr.org.hk/en/html/aboutus/aboutus_welcome.php)



## 條款及條件

### 1. 定義及釋義

1.1 在本條款中，除非文義另有所指，否則下列詞語具有以下涵義：

- 「開戶申請表」：指本人／吾等向 貴公司提交的指定申請表格，以根據客戶協議的條款開立及維持保證金戶口，包括其附錄（如有）；
- 「營業日」：指香港銀行開門營業的日子（不包括星期六）；
- 「信達國際證券」或「貴公司」：指信達國際證券有限公司；
- 「客戶」或「本人／吾等」：指於開戶申請表上已簽署及／或指定之一名或多名人士；如保證金戶口由多於一名人士開立，則指所有該等人士及任何法定或個人代表、遺囑執行人、所有權繼承人或獲准許之轉讓之人士，並包括本人／吾等之授權人士（如文義允許）；
- 「客戶協議」：指本人／吾等與 貴公司就開立、維持及操作保證金戶口訂立的書面協議，由開戶申請表、本條款及當中所述或附加的其他文件，連同任何附件及／或附錄（如適用），及本人／吾等就保證金戶口向 貴公司提供的任何授權（經不時修訂）構成；
- 「違約事件」：具有第30.1條所賦予的涵義；
- 「聯交所」：指香港聯合交易所有限公司；
- 「財務通融」：具有《證券及期貨條例》附表1所賦予的涵義；
- 「金融產品」：指 貴公司根據相關法律（包括《證券及期貨條例》）獲發牌進行交易的任何金融產品；
- 「香港」或「香港特區」：指中國香港特別行政區；
- 「聯名擁有人」：具有第27條所賦予的涵義；
- 「保證金戶口」：指本人／吾等不時就根據客戶協議進行交易而向 貴公司開立及維持的一個或多個保證金戶口；
- 「發售新股」：具有第20條所賦予的涵義；

- 「中國」：指中華人民共和國（就客戶協議而言，不包括香港、中華人民共和國澳門特別行政區及台灣）；
- 「監管機構」：具有第36.1條所賦予的涵義；
- 「證券」：具有香港《證券及期貨條例》附表1所賦予的涵義；
- 「結算日」：指根據進行交易的股票市場規則，證券首次到期付款的日期；
- 「《證券及期貨條例》」：指香港法例第571章《證券及期貨條例》；
- 「證監會」：指香港證券及期貨事務監察委員會；以及
- 「本條款」：指所有該等條款及條件，包括經不時修訂及補充的附錄。

1.2 在本條款中，除文義另有所指外，否則：

- (a) 對條款、次條款、段落及附錄的提述應解釋為本條款的條款、次條款、段落及附錄，而對本條款的提述包括其附錄；
- (b) 意指複數的詞彙包括單數，反之亦然；單一性別的提述應包括所有性別；而對任何人士的提述應解釋為包括對個人、商號、公司、法團、非法團性質的人士或任何國家或其任何機構的提述；以及
- (c) 對法定條文的提述應解釋為對分別經不時修訂或重新制定的條文的提述，並應包括任何其重新頒佈（不論有否修訂）的條文及根據該等條文作出的任何附屬法例。

1.3 本條款所使用的標題僅為方便起見，並不影響其釋義。

1.4 就本條款而言，「集團公司」指 貴公司的最終控股公司及該控股公司的各附屬公司，包括但不限於信達國際期貨有限公司。

## 2. 保證金戶口

2.1 本人／吾等聲明及保證本人／吾等已在開戶申請表及客戶協議中提供準確及最新的資料，並將提供 貴公司不時要求的準確及最新資料。

- 2.2 就申請開戶所提供的資料若有任何變更，本人／吾等會立即以書面告知 貴公司。除非 貴公司收到本人／吾等書面通知有關任何變更， 貴公司有權依賴此等資料作所有用途。
- 2.3 本人／吾等授權 貴公司向開戶申請表上列明的銀行索取資料，及就本人／吾等的保證金戶口對本人／吾等進行信貸查詢。
- 2.4 貴公司會將保證金戶口資料保密，在不損害前述條文的情況下，倘 貴公司、 貴公司的聯屬人士或 貴公司的代理從任何其他司法管轄區的任何政府或監管機構收到有關本人／吾等的保證金戶口或任何相關交易的資料的任何合法要求，則在 貴公司、 貴公司的聯屬人士或 貴公司的代理擁有或控制範圍內， 貴公司、 貴公司的聯屬人士或 貴公司的代理將有權遵守有關資料要求而毋須向本人／吾等提供任何資料。在任何情況下，本人／吾等會應 貴公司的要求，立即向有關當局提供其可能要求的資料。

### 3. 法規

- 3.1 凡為或代表本人／吾等為保證金戶口在香港特區或其他地方進行與證券有關之交易，都須根據所有適用於 貴公司的法律、規則、監管指令進行，包括但不限於：
- (i) (若交易在香港特區進行) 不時修訂之聯交所、香港中央結算有限公司之憲章、附例、規則、規例、習俗、慣例、裁決、釋義，以及香港特區法例；以及
  - (ii) (若交易在香港特區境外進行) 交易執行所在國的相關證券交易所、結算所、其他市場之憲章、附例、規則、規例、習俗、慣例、裁決、釋義，以及相關法域裡的一切適用法律、規則、規例。
- 3.2 凡 貴公司按本人／吾等指示根據一切適用法律、規例及指示採取的行動，都對 貴公司及本人／吾等具約束力。
- 3.3 凡 貴公司為或代表本人／吾等在香港特區境外進行之證券交易，本人／吾等都同意， 貴公司可直接在獲准處理證券經紀業務的證券交易所進行，或可選擇透過 貴公司酌情決定聘請或委任的經紀，在任何證券交易所進行。除非 貴公司沒秉誠選擇經紀，否則 貴公司毋須為經紀的行為、遺漏向本人／吾等負責。本人／吾等承諾，在外地市場買賣時，會先熟習之。
- 3.4 本人／吾等進一步承諾，本人／吾等不從事任何專為或具相當可能造成證券的虛假市場的任何交易，而本人／吾等亦不會從事任何內幕交易或其他被禁止或非法的活動。

#### 4. 命令、指示

- 4.1 本人／吾等明瞭，由於證券交易所（包括聯交所）的營運上的限制及證券價格頻密急速的改變及／或其他在 貴公司控制範圍外的原因，有時買賣或會遭延誤及／或 貴公司或無法按照任何於某特定時間報出之價格或「最佳價值」或「市值」買賣證券。本人／吾等確認 貴公司毋須負責因 貴公司未能或無法遵照任何指令或指示中任何條款所引致之任何損失。若 貴公司無法全部執行任何指令或指示之全部，除非在有關於的特定情況中另有其他特定指示， 貴公司有權在事前未向本人／吾等提述或未經本人／吾等確認的情況下，局部執行上述指令或指示。
- 4.2 本人／吾等確認 貴公司可接受以書面或口頭（包括以電話、傳真或其他電子方式（包括未經認證之電傳）所給予 貴公司之指示。 貴公司沒責任核實給予指示者的身份。本人／吾等確認 貴公司保留 貴公司不時認為適當時拒絕接受指示的權利。本人／吾等完全明白根據以口頭（包括以電話發出）、傳真或其他電子方式所發出之指示營運保證金戶口的風險。本人／吾等承擔所有按此形式營運保證金戶口之風險，並不可撤回地解除 貴公司就上述指示產生或有關之一切責任，不論是否按照上述指示採取行動或拒絕採取行動亦然。
- 4.3 本人／吾等同意 貴公司毋須就因通訊設施故障或未能傳送或通訊媒體不可靠而導致的傳送、接收或執行指示的任何延誤或錯誤或扭曲或不完整負責。
- 4.4 除非本人／吾等給予相反指示，一切指令及指示只能於給予有關指令及指示當天有效，並在指令及指示有關之交易所正式交易日結束時失效。
- 4.5 本人／吾等同意 貴公司可（但沒有責任）監察及／或記錄本人／吾等的指示及與 貴公司的電話對話。任何該等記錄（或其轉錄）將為相關指示或電話對話內容及性質的不可推翻證據。本人／吾等被視為已收到於本人／吾等的收訊機、口訊或其他類似的電子或機械裝置上留給本人／吾等的任何訊息，當該等訊息是留給本人／吾等時，不論是否已實際收到。 貴公司將不會就因本人／吾等未有收到任何有關通知或通訊而蒙受的任何損失或損害承擔責任。
- 4.6 貴公司可全權酌情親筆審閱及訂立若干指示。這可能會延遲處理及／或執行本人／吾等的指示。本人／吾等同意接受本人／吾等的指示實際執行的價格，即使與本人／吾等發出指示時的價格不同。
- 4.7 本人／吾等同意就每項指示獨立作出判斷及決定，而無需依賴 貴公司。本人／吾等的投資決定及本人／吾等的保證金戶口的所有交易承擔全部責任。 貴公司或 貴公司的任何高級職員、僱員或代理概不就此承擔任何責任。

#### 5. 保證金款額、程序、催繳

- 5.1 本人／吾等同意， 貴公司為開立及／或維持保證金戶口而規定本人／吾等繳存資金之比例，不得少於 貴公司不時獨自酌情決定的金額，直至 貴公司另行通知。本人／吾等並同意， 貴公司可給予本人／吾等通知，酌情規定增減多少。

5.2 本人／吾等同意， 貴公司一次容許之欠款額，最多不能超過保證金戶口內之證券之總值。本人／吾等並同意，證券之價值會按照保證金戶口內之證券之當時市值之某百分比計算。 貴公司不時可未經通知本人／吾等，就全權酌情修改適用百分比。

5.3 本人／吾等亦同意，一旦 貴公司要求付款，就以現金、證券或其他方式付款，金額為 貴公司決定，或 貴公司所參與之交易所或市場之規則規定者。

5.4 貴公司根據本協議產生的一切費用、收費、支出，以及其他在完善本協議時支付的，或與客戶協議有關的，或就 貴公司保管，以資抵押的證券而支付的款項，包括為執行本協議所構成的抵押，或為取得本協議所擔保的款項而花的訟費，均可視為債款從本人／吾等追回，可從保證金戶口扣除，並據此計息。

## 6. 暫停營運或結束保證金戶口

6.1 貴公司可全權及獨自酌情拒絕接納及／或執行任何本人／吾等的指示，及／或不時暫停營運保證金戶口，及／或結束保證金戶口，不再代表本人／吾等行事，並無義務就上述拒絕、暫停及／或結束事項給予任何理由。特別是，如在發出指示時出現下列情況， 貴公司可拒絕按指示行事：(a) 保證金戶口內並無足夠證券或資金結算有關交易；或(b) 本人／吾等的保證金戶口並無規定的最低結餘。 貴公司可拒絕以電話或傳真方式執行任何指示，如 貴公司對該等指示是否已被適當授權、準確傳送、接收或獲 貴公司適當理解是存疑，或該等指示為不清晰或含糊，而 貴公司毋須就拒絕行事而承擔任何責任。

6.2 於暫停或結束保證金戶口後，本人／吾等欠負 貴公司之所有款項須立即到期繳付，而於支付上述款項後， 貴公司須於合理可行範圍內，盡快將保證金戶口之任何資金及／或以 貴公司(或 貴公司之代理或代名人)名義持有的任何證券，交付本人／吾等或本人／吾等之所有權繼承人。只要交付上述任何證券並不實際可行， 貴公司就獲得授權，出售上述證券，並向本人／吾等交代收益。

6.3 為免誤會，本人／吾等確認 貴公司可全權及獨自酌情決定，從代表本人／吾等持有的證券中，出售什麼證券、何時出售、如何出售及售予何人，而 貴公司毋須負責因市場波動或其他原因而導致之損失或支出； 貴公司可全權及獨自酌情就按照本條2款所作出的行動收取合理之費用。

## 7. 交易

7.1 貴公司會身為本人／吾等的代理，進行證券交易。若 貴公司以當事人身分執行交易，會在相關交易的成交單據或其他文件上，說明此事。

7.2 若沽盤關乎本人／吾等不擁有的證券(即賣空)，本人／吾等會知會 貴公司。

- 7.3 除非另有協議，否則本人／吾等同意， 貴公司代本人／吾等執行買賣後，視乎情況而定，本人／吾等必須在結算日收到買入證券時，付款給 貴公司，或在保證金戶口記帳；或在收到 貴公司付款時，將出售證券如數交予 貴公司。
- 7.4 凡本人／吾等欠 貴公司之款項，以及／或須交予 貴公司之證券，時間乃為要素。除非另有協議，否則本人／吾等同意，若本人／吾等未有履行如本條第3款所述的義務， 貴公司就獲授權採取以下行動：
- (i) 若為買入交易，轉讓或出售已經買入之證券及／或本人／吾等其他證券(由 貴公司全權酌情決定)，以履行本人／吾等對 貴公司之義務；或
  - (ii) 若為賣出交易，借入及／或買入已經沽出之證券，以履行本人／吾等對 貴公司之義務。
- 7.5 本人／吾等將就有關及／或由於代表本人／吾等所給予 貴公司之任何指示及／或就本人／吾等未有在結算日前履行義務所產生之任何損失、費用、使費及開支，對 貴公司以全數彌償的基準向 貴公司負全責。若 貴公司決定行使本條4款之權利，本人／吾等承諾不會向 貴公司提出任何索償。
- 7.6 若 貴公司已代表本人／吾等在公開市場購入證券，但由於賣方經紀未能於結算日進行交收而須另買證券， 貴公司須負擔該等在公開市場購入之證券所涉及之差價及有關之支出。

## 8. 佣金、收費、徵費、回佣

- 8.1 本人／吾等同意繳付 貴公司：
- (i) 貴公司所收取的佣金，佣金率為 貴公司不時知會本人／吾等，並對保證金戶口適用者；
  - (ii) 貴公司就有關本人／吾等授權 貴公司代表本人／吾等已正式進行之交易所付之合理收費及其他開銷；
  - (iii) 聯交所(或其他執行交易的證券交易所)收取的一切適用徵費、費用；以及
  - (iv) 所有適用的印花稅。
- 8.2 貴公司可從保證金戶口扣除佣金、收費、徵費、印花稅。
- 8.3 茲承認並同意，就 貴公司代表本人／吾等訂立的交易而言， 貴公司可不時收取，並有權保留若干現金或金錢回傭，以及已扣減佣金的利益，或與基金行、經紀、交易商或其他第三方分享佣金，除非相關證券交易所的規章或其他市場慣例明確禁止。

## 9. 利息

- 9.1 貴公司可按 貴公司不時釐定的利率及時間，就保證金戶口內的結餘支付利息。儘管有上述規定， 貴公司仍可就保證金戶口內的結餘應用負利率。負利息將按利率計算，並於 貴公司不時釐定的時間從保證金戶口中扣除。不同貨幣的利率可能不同，負利息將根據 貴公司對相關貨幣的慣例以360日或365日為一年內每天計算。
- 9.2 本人／吾等同意，在欠 貴公司債務或有義務付款給 貴公司期間，對於 貴公司提供用來購買存於保證金戶口內之證券之款項，本人／吾等會每月支付已生之利息，利率為 貴公司不時全權酌情決定不時適用者，惟不得超過法律許可之上限。本人／吾等同意， 貴公司可隨時給予本人／吾等通知，修改此保證金額。如有利息未付，在不限制 貴公司其他權利的情況下，欠款本金就加上 貴公司本應收到之利息淨額，貸款餘額則相應減低。凡就本金收取之利息，皆須在判決之前或之後支付。

## 10. 保證金戶口內之證券

- 10.1 凡存放於 貴公司，以及／或由 貴公司代表本人／吾等購入，並由 貴公司持有作穩妥保管的證券，都可由 貴公司酌情決定：
- (i) 以本人／吾等或 貴公司之代名人之名義註冊（為免誤會，若證券交易在香港特區境外進行，代名人包括任何海外代名人）；或
  - (ii) 存放於 貴公司之往來銀行或證監會核准的某些其他機構的指定賬戶內作穩妥保管。
- 10.2 倘證券未以本人／吾等之名義註冊，在適用法律的規限下， 貴公司於收到該等證券所獲派之任何股息或其他利益時，須按本人／吾等與 貴公司之協議存入保證金戶口或支付予或轉帳予本人／吾等。倘該等證券屬於 貴公司代客戶持有較大數量的相同證券的一部份，本人／吾等有權按本人／吾等所佔的比例獲得該等證券之利益。
- 10.3 就存放於 貴公司，但非以本人／吾等名義註冊之證券而言，若 貴公司因之蒙受損失， 貴公司須先計算相關證券佔代為持有的證券多少比例，然後從保證金戶口扣除相同比例之損失，或按雙方達成的協議，由本人／吾等付款。

- 10.4 本人／吾等在此授權 貴公司為以下目的而處置本人／吾等全部或任何的證券抵押品：
- (i) 履行本人／吾等維持所協定的保證金水平的義務；
  - (ii) 履行本人／吾等付還或解除由 貴公司所提供的財務通融的法律責任；
  - (iii) 履行本人／吾等就某證券交易進行交收的法律責任，而本人／吾等已就該法律責任提供證券抵押品；或
  - (iv) 履行本人／吾等就證券交易而對 貴公司負有的法律責任，而該法律責任是指在 貴公司已將指定作為保證履行該法律責任的抵押品的所有其他資產處置後仍未履行的法律責任。
- 10.5 未經本人／吾等事先書面授權， 貴公司不得將本人／吾等之任何證券存放於第三方，作為 貴公司取得財務通融之抵押品，亦不得為任何目的將證券外借，或以其他方式放棄管有證券（除非根據本條1款放棄）。

10.6 貴公司交付、保管、以其他方式處理或以本人／吾等名義註冊 貴公司代本人／吾等購入或取得之證券之義務，只要 貴公司將跟原先存放於或轉讓予 貴公司或 貴公司代本人／吾等取得之證券具有相同等級、面值、面額和享有同等權益之證券交付、持有或以本人／吾等名義或本人／吾等代名人之名義註冊，就屬已經履行前述之義務（但資本重組可能同時出現）。 貴公司無義務交付或歸還在數量、級別、面值、面額和附帶權益方面跟此等證券完全一樣的證券。

## 11. 保管和／或代名人服務

- 11.1 為報酬 貴公司應本人／吾等要求，就 貴公司以本人／吾等保管人身份持有，或以 貴公司代名人名義代表本人／吾等註冊的證券，提供保管及／或代名人服務，本人／吾等同意支付 貴公司費用，費率為 貴公司可不時知會者。
- 11.2 如果 貴公司需就證券採取行動，惟 貴公司無法聯絡本人／吾等，或本人／吾等未有就有關行動給予及時或充份指示，茲授權 貴公司代為採取 貴公司全權酌情認為適合的行動，包括但不限於行使本人／吾等實益擁有，但以 貴公司代名人名義註冊的證券所賦與的表決權。若無欺詐或蓄意違反， 貴公司毋須對有關行動負責。
- 11.3 本人／吾等承諾，凡 貴公司就代表本人／吾等保管，或以 貴公司代名人名義註冊的證券，承擔任何費用、收費、開支，本人／吾等都給予免責補償。



## 12. 為本人／吾等持有的款項

12.1 除非本人／吾等另有書面指示， 貴公司須代本人／吾等留存：

- (i) 貴公司就賣出本人／吾等之證券所收訖之所有款項，或 貴公司營運保證金戶口另行產生的所有款項(包括(但不限於)股息及利息收入)；及
- (ii) 貴公司就買入證券從本人／吾等收訖之所有款項；

但減去 貴公司根據客戶協議或 貴公司或 貴公司集團公司與本人／吾等訂立之任何其他協議有權從中扣除之任何款項。

12.2 貴公司代表本人／吾等留存之上述款項，減去 貴公司有權從中扣除之任何款項，須於收訖日期起計一(1)個營業日內(或法律規定的其他期間內)轉往根據適用法律不時規定，在持牌銀行維持的指定信託賬戶。

12.3 本人／吾等同意，除非另有說明， 貴公司代表本人／吾等留存款項，在存入上文提述之信託賬戶之前，不會累算惠及本人／吾等之利息。 貴公司可酌情釐定適用於代表本人／吾等以上述信託賬戶持有之任何款項之利率及其他條款，並由 貴公司不時通知本人／吾等。

## 13. 匯款

13.1 貴公司收到付款通知書後的二十四(24)小時內或代表本人／吾等出售證券，收到款項後(視情況而定)，須以支票或匯寄，將所有或部份屬於保證金戶口一部份的款項，付與本人／吾等，但不包括：

- (i) 貴公司有權根據客戶協議或本人／吾等與 貴公司或 貴公司集團公司訂立的其他協議扣除之任何款項；及／或
- (ii) 須存入 貴公司的款項。

13.2 貴公司轉給本人／吾等之任何款項，須轉入「開戶申請表」載述的銀行賬戶，或本人／吾等不時書面指示之其他賬戶，或按 貴公司同意的其他方式處理。

## 14. 保證金戶口貨幣

14.1 除非另行通知本人／吾等外，否則保證金戶口，將維持為港元賬戶。若 貴公司在獲指示時(或情況需要時)就保證金戶口以港元以外貨幣進行任何交易， 貴公司、 貴公司的集團公司與 貴公司有關連的客戶，可訂立外匯合同，完成交易。 貴公司可在有關證券通常買賣的市場之場外市場買賣。

14.2 本人／吾等須全數承擔上述貨幣與港元之間匯率波動產生的匯兌損失風險。本人／吾等同意，若無明顯錯誤，由 貴公司所釐定在有關時間之適用匯率，應為決定性的。

## 15. 貴公司所做的買賣

無論是為 貴公司、代表 貴公司其他客戶，還是代表 貴公司集團公司， 貴公司都可持有跟本人／吾等買、賣盤相反的倉位。本協議沒把責任加諸 貴公司身上，要求 貴公司在以本身身份或以他人身份行事期間，若察覺有任何事實、事情出現，就須向本人／吾等披露。

## 16. 優先次序

- 16.1 本人／吾等明白，在適用法律和規例的規限下，貴公司妥善考慮從客戶收到的買、賣盤的次序後，可全權酌情決定執行買、賣盤的先後次序。本人／吾等無權聲稱自己的買、賣盤比另一客戶的優先，需由貴公司執行。
- 16.2 貴公司可一併執行本人／吾等和其他客戶的買、賣盤，屆時毋須向本人／吾等提及。此舉所得的價格，可能比本可藉獨立執行而取得的價格優勝或遜色。若當時證券不敷一併執行，貴公司妥善考慮從客戶收到買、賣盤的先後次序後，可酌情分配。

## 17. 留置權

凡為或代表本人／吾等取得，或本人／吾等有權益，且由貴公司為本人／吾等之賬戶持有之金錢及證券，貴公司都擁有全面留置權，以確保本人／吾等履行對貴公司之義務。若本人／吾等未有全部地及準時地完成上述義務，本人／吾等同意貴公司有權（但並無義務）按貴公司全權獨自酌情決定的時間、價格及形式沽出全部或部分上述證券，以履行本人／吾等義務；而貴公司毋須就沽出上述證券所導致的損失負責。

## 18. 賬戶合併及抵銷

- 18.1 在不局限貴公司之任何權利及權力的原則下，貴公司可隨時並毋須事先通知本人／吾等，將本人／吾等之全部或任何保證金戶口及欠負貴公司及／或貴公司集團公司之債項合併或綜合，及將任何一個或以上該等保證金戶口所存任何款項（不論屬何種貨幣）抵銷或轉撥，以償還本人／吾等其他欠負貴公司及／或貴公司集團公司之各種債項（包括以當事人或擔保人身份欠負的債務，亦不論該等債項屬實際還是或然，屬主要抑或附屬，還是個別抑或共同）。此項抵銷權為一項持續抵押，並將額外加於及不影響貴公司現時或日後可以持有之任何抵押。
- 18.2 至於貴公司付款，抵銷並解除本人／吾等欠貴公司集團公司的款項，本人／吾等同意，貴公司毋須關心有關欠款是否存在，但前提是貴公司集團公司已要求貴公司付款。在不規限及更改客戶協議的一般條文下，貴公司特此獲授權調動本人／吾等在貴公司及貴公司的任何一間集團公司所設的不同賬戶內的款項，惟須一直遵守聯交所的一切規則、規例及程序。

## 19. 金融產品的合適性

假如貴公司向本人／吾等招攬銷售或建議任何金融產品，該金融產品必須是貴公司經考慮本人／吾等的財政狀況、投資經驗及投資目標後而認為合理地適合本人／吾等的。客戶協議的其他條文或任何其他貴公司可能要求本人／吾等簽署的文件及貴公司可能要求本人／吾等作出的聲明概不會減損本條款效力。

## 20. 新上市證券

- 20.1 本人／吾等可要求貴公司作為本人／吾等的代理，在任何證券交易所申請新上市及／或發行證券（「發售新股」）。貴公司並無義務接納有關要求。倘貴公司接納，本人／吾等授權貴公司代表本人／吾等提出申請。

- 20.2 如本人／吾等要求 貴公司代表本人／吾等申請發售新股的證券，本人／吾等將熟悉規管發售新股的所有條款及條件，包括但不限於聯交所證券上市規則及發售備忘錄，並同意遵守所有該等條款及條件。
- 20.3 本人／吾等同意提供有關資料、作出有關聲明、保證及承諾，並採取就任何有關申請可能需要的有關步驟。當本人／吾等要求 貴公司代表本人／吾等申請發售新股之證券時，本人／吾等被視為已作出相關申請所需之聲明、保證及承諾，並已授權 貴公司代表本人／吾等向發售新股之發行人或保薦人或其他相關人士作出該等聲明、保證及承諾。
- 20.4 本人／吾等聲明及保證 貴公司按本人／吾等之要求申請任何發售新股之證券，乃本人／吾等或代表本人／吾等為本人／吾等之利益或本人／吾等為該人之利益而作出及擬作出之唯一申請。本人／吾等授權 貴公司向聯交所及任何其他相關人士聲明及保證，並確認將依賴該等聲明及保證。
- 20.5 本人／吾等確認，由非上市公司（其主要業務為買賣證券）作出及本人／吾等行使法定控制權之任何申請，將被視為為本人／吾等之利益而作出之申請。
- 20.6 本人／吾等確認及明白，有關申請證券的法律及監管規定及市場慣例可能因任何個別新上市或發行證券的規定而不時改變。本人／吾等承諾向 貴公司提供資料及採取額外步驟，並根據法律及監管規定及市場慣例作出所需的額外聲明、保證及承諾，而 貴公司可全權酌情不時決定。
- 20.7 如 貴公司或 貴公司的代理為 貴公司本身的利益，代表本人／吾等及／或代表 貴公司的其他客戶作出大量申請，本人／吾等同意：
- (i) 該大量申請可能因與本人／吾等的申請無關的理由而遭拒絕，而在並無欺詐、疏忽或故意失責的情況下， 貴公司或 貴公司的代理概不會因有關拒絕而產生任何責任；以及
  - (ii) 就 貴公司因違反本人／吾等的陳述、保證或承諾或其他與本人／吾等有關係的因素而遭拒絕的情況下所蒙受的一切損失及責任，向 貴公司作出全數彌償。本人／吾等承認，本人／吾等亦可能要對其他受有關違反或其他因素影響的人士負責。

## 21. 無人認領的款項

本人／吾等同意，凡 貴公司收到的款項，無論是股息、未經提示的支票、匯款還是其他，若 貴公司在合理情況下盡了力，仍無法識別或追尋款項的擁有人，就從收款之日起六(6)年後，歸 貴公司所有。本人／吾等還同意，有關款項根據本條歸 貴公司所有後，本人／吾等不再就有關款項或其中部份向 貴公司提出申索。本人／吾等特此放棄可能就有關款項或其中部份擁有或取得的權利、申索。

## 22. 法律責任與免責補償

本人／吾等同意，凡因 貴公司履行本協議中的責任、酌情權，或因本人／吾等違反對 貴公司的義務，或因本人／吾等所給予的聲明或保證失實或不準確而產生的，或與之有關的費用（包括但不限於 貴公司收債時承擔的一切律師費和費用或有關結束保證金戶口）、損失、申索、債務、支出，本人／吾等都給予 貴公司、 貴公司高級職員、僱員、代理免責補償。

## 23. 聲明、保證、承諾

23.1 本人／吾等特此給予 貴公司下列持續聲明與保證：

- (i) (若客戶是一註冊公司) 吾等根據註冊成立所在國之法律有效成立並存在，有十足權力和行為能力簽訂客戶協議，履行客戶協議所列的義務；吾等簽訂客戶協議一事，已獲其主管機關正式授權，並符合章程大綱暨細則或附例之規定（視情況而定）；
- (ii) 客戶協議之簽署、交付、履行，以及按客戶協議給予之指示都不會觸犯或構成違反任何現存適用法律、法規、條例、規則、規例或判決，亦不會逾越約束本人／吾等或本人／吾等資產任何部分之範圍；
- (iii) 除非另以書面向 貴公司披露，否則所有將根據客戶協議訂立的交易，皆為本人／吾等利益訂立，並無第三者利益；以及
- (iv) 在 貴公司根據客戶協議和本人／吾等與 貴公司訂立的其他協議，以及在 貴公司的集團公司根據與本人／吾等訂立的協議而產生之抵押利益的規限下，凡由本人／吾等提供，用來出售或記入保證金戶口之證券，都已繳足股款，業權有效而完整，法定和實益業權皆由本人／吾等擁有。

23.2 本人／吾等同意，未經 貴公司事先書面同意，不抵押、質押構成保證金戶口一部份的證券或款項，不容許有關抵押、質押續存，亦不（宣稱）出售、給予構成保證金戶口一部份的證券或款項的選擇權，或以其他方式處置該等證券、款項。

## 24. 通訊及文件

24.1 本人／吾等同意，書面確認書、結單、成交單據、通知及任何其他通訊及文件（包括但不限於付款要求、令狀、傳票、命令、訴狀、呈請），可按「開戶申請表」所載之地址、電郵地址、電傳、傳真或電話號碼，或本人／吾等日後以書面通知 貴公司之其他地址、電郵地址、電傳、傳真或電話號碼，面呈本人／吾等或以郵遞、電郵、電傳、傳真或電話方式傳送。按此發送予本人／吾等之一切通訊及文件，無論本人／吾等實際有否收到，則在發送或傳送完畢時，視為已經收訖。

24.2 本人／吾等承諾，若由於任何原因提供本人／吾等之任何結單中有任何錯誤，或於達成任何買賣後本人／吾等並未準時收到結單及／或成交單據，本人／吾等將毫不延遲地通知 貴公司結算部門經理或 貴公司任何一名董事。本人／吾等將仔細核對成交單據及結單。若無明顯錯誤，本人／吾等在成交單據或結單日期後七(7)個曆日內亦無作出書面反對，本人／吾等就成交單據及／或結單所述事項是否正確，接受成交單據及／或結單作為定論，並對本人／吾等具約束力。

## 25. 不可抗力

本人／吾等同意，凡 貴公司直接或間接因 貴公司、 貴公司董事、高級職員、僱員或代理所不能控制之情況、環境，導致 貴公司延遲或未能履行本身在本協議中的義務，或因前述情況、環境直接或間接導致的損失， 貴公司、 貴公司董事、高級職員、僱員、代理都毋須負責。該等情況、環境包括但不限於政府限制、有關交易所、結算所或其他市場暫停交易、電子或機械設備或通訊線路失靈、電話或其他接駁系統出現問題、盜竊、戰爭、罷工、社會騷亂、恐怖活動(或恐怖組織威脅展開的活動)、天災。

## 26. 賠償基金

若本人／吾等因 貴公司的過失蒙受金錢上之損失，投資者賠償基金的責任將限於《證券及期貨條例》或相關的附屬法例所規定的有效申索，以不越過《證券及期貨(投資者賠償－賠償上限)規則》(香港法例第571AC章)所訂的賠償限額作出賠償。基於此規則，不能保證因該等過失而招致的金錢損失，可完全、局部或根本從賠償基金獲得彌補。

## 27. 共同和各別地負責

若保證金戶口是由多於一名擁有人(各為一名「聯名擁有人」)組成的聯名賬戶：

- (i) 每名聯名擁有人之責任及義務須為共同及個別性質；凡於本文提述客戶時，須詮釋為(如文義有需要)提述其中一人或每人。其中一人或多人去世後，本協議規範與一名或多名尚存人士交易之條款，不會因此而給影響或削弱；
- (ii) 即使任何聯名擁有人因任何原因不受約束，其他每名聯名擁有人仍受約束；
- (iii) 貴公司有權就任何事務之任何範圍分別與各人處理，並不影響其他人士之責任；及
- (iv) 其中一人之指示，對組成客戶之所有其他人士均具有約束力。

## 28. 修改

在法律上容許之範圍內， 貴公司可於沒事先通知或獲得本人／吾等核准之情況下，不時修改本條款之任何條文，而該等修改之條款根據本條款在本人／吾等接獲通知後立即實行，本人／吾等明白及同意，倘本人／吾等不接受 貴公司不時通知本人／吾等之修改條款，本人／吾等有權根據本條款第31條之規定，終止客戶協議。

## 29. 重要變動

倘 貴公司的業務出現重要變動，可能影響 貴公司為本人／吾等所提供之服務(包括但不限於 貴公司名稱、地址，在證監會的獲發牌地位，以及客戶協議所列的付款基準有變)， 貴公司須通知本人／吾等有關之變動。

## 30. 違約事件

30.1 如遇以下事項，均會視為違約事件(「**違約事件**」)：

- (i) 本人／吾等被要求支付，或須於到期日支付存款、保證金、證券買入價或客戶協議規定之其他款項時，未有付款；
- (ii) 有人入稟法院，申請宣佈本人／吾等破產，或將本人／吾等清盤，或有針對本人／吾等之類似訴訟開始；
- (iii) 本人／吾等尋求或默許委任接管人；
- (iv) 保證金戶口或本人／吾等有權益的任何保證金戶口給扣押；
- (v) 本人／吾等未有妥善履行或遵守客戶協議任何條款；
- (vi) 本人／吾等訂立客戶協議所需的同意、授權或董事會決議，遭完全或局部撤銷、暫停、終止或不再有十足效力和作用；
- (vii) 在客戶協議中給予的，或根據本協議給予的聲明、保證，或已經交付的證書、說明、其他文件，屬於或變成不正確或嚴重誤導；
- (viii) 貴公司秉誠認為，有關行動是保障、執行或保存在本協議中的權利所必需的；或
- (ix) 本人／吾等的業務、資產、前景或整體狀況(財務或其他)出現 貴公司認為可能對本人／吾等履行客戶協議項下責任的能力造成不利影響的變動。

30.2 倘出現違約事件，在無損 貴公司對本人／吾等之其他權利或補償的前提下， 貴公司有權毋須通知本人／吾等，可獲授權（但須受所有適用法例規限）：

- (i) 撤銷任何或所有尚未執行之指令或代表本人／吾等給予之承諾；
- (ii) 買入證券，填補保證金戶口中之短倉，或出售證券，將保證金戶口中之長倉平倉；
- (iii) 出售、處置或以任何方式處理保證金戶口中之任何證券，以及本人／吾等寄存於 貴公司，用作抵押之證券；
- (iv) 立即結束本人／吾等的保證金戶口（全部或部分）；
- (v) 將本人／吾等在 貴公司或 貴公司集團公司之保證金戶口合併、整合併抵銷；及／或
- (vi) 立即終止客戶協議之全部或其中部份。

30.3 若依照本條出售證券：

- (i) 凡因種種原因導致之任何損失，只要 貴公司已合理竭盡所能，以當天可以獲取之市價出售或處置部分或全部證券， 貴公司都毋須負責；
- (ii) 貴公司有權以現價為自己取得，或將部分或全部證券售予或處置給 貴公司的集團公司，毋須為種種原因所導致的損失負責，亦毋須交代 貴公司及／或 貴公司的集團公司的利潤；以及
- (iii) 倘若出售所得淨額不敷抵償本人／吾等欠 貴公司所有欠款餘額，本人／吾等承諾支付 貴公司任何差額。

30.4 貴公司出售之任何證券， 貴公司之任何高級職員若給予聲明，證明出售權可以行使，該聲明就對買家或可能藉售賣一事而受讓證券的人士而言，成為該等權力之決定性證據。凡上述買家或人士因本人／吾等對該等證券之業權有瑕疵而向 貴公司索償，本人／吾等都會給予 貴公司免責補償。

30.5 凡由 貴公司、代理、代名人、代表或聯絡人承擔，並與變賣所有或部份證券有關的收費、費用及開支，本人／吾等承諾應要求償付，並授權 貴公司酌情毋須催繳，就從保證金戶口扣除款項。

## 31. 終止協議

31.1 本人／吾等可給予不少於七(7)個曆日通知，終止本協議。該終止協議通知不會影響 貴公司在接獲該通知前所進行之任何交易，亦不會損害 貴公司或本人／吾等在接獲該通知前之任何權利、權力或責任。 貴公司可隨時給予本人／吾等書面通知，終止客戶協議。

31.2 根據本條1款發出通知後，本人／吾等同意 貴公司可以終止所有以本人／吾等名義於 貴公司開立之賬戶（包括保證金戶口），並將所有存於該等賬戶、或為該等賬戶持有的金額轉換為港幣，以及變賣該等賬戶內之所有證券。當本人／吾等已向 貴公司償還所有欠款項時， 貴公司須：

- (i) 將該等賬戶結餘存入本人／吾等之銀行賬戶；

- (ii) 以支票形式，將該等賬戶之結餘郵寄到本人／吾等之最後所知地址，本人／吾等願意承擔郵寄之風險；或
- (iii) 以支票形式，把該等賬戶之結餘交付本人／吾等，或交付本人／吾等正式授權之代理或委託人。

### 32. 授權書

- 32.1 本人／吾等承諾會作出及簽署任何 貴公司就有關任何客戶協議所授予或因客戶協議所產生之條款之實施、執行及強制履行所要求本人／吾等作出之行動及簽署的任何契約、文件或事物；此包括但不限於將本人／吾等寄存於 貴公司之證券之所有權轉讓、完成及轉歸 貴公司、 貴公司代名人或任何購買人。
- 32.2 本人／吾等委任 貴公司為本人／吾等之授權人，代表本人／吾等作出及簽署 貴公司認為就有關任何客戶協議所授予或因客戶協議所產生之條款之實施、執行及強制履行必需適宜作出之任何行動及簽署之任何契約、文件或事物；此包括但不限於完成任何證券所有權之完成、完善、轉歸、或令 貴公司可轉歸所有權予任何人士或團體。本人／吾等會追認及確認一切 貴公司合法地及本著真誠地作出及簽署之上述行動、契據、文件或事項。

### 33. 管轄法律

本條款須受香港特區法律管轄，並須據之詮釋。本人／吾等不可撤銷地服從香港特區法院的非獨佔司法管轄權。

### 34. 一般規定

- 34.1 客戶協議取代本人／吾等與 貴公司已往就保證金戶口達成的一切協議、安排（如有）。
- 34.2 貴公司可未經本人／吾等同意，將 貴公司在客戶協議中的任何權利和利益轉讓或以其他方式轉予他人。未經 貴公司之書面同意前，本人／吾等不得將客戶協議中之權利及／或義務轉予他人。
- 34.3 本條款不得視為 移除、排除、限制本人／吾等在香港特區法律中的權利，以及 貴公司在香港特區法律中的義務。倘本條款的任何條款給法院或監管機構、組織視為無效或不能執行，其餘條款可否執行，有否效力，不會因此而受影響。
- 34.4 無論如何，倘 貴公司在任何時間未能恪守客戶協議內之任何條文，或於 貴公司方面持續出現此等行為，將不構成或視為 貴公司放棄任何權力、權利、賠償或特權。
- 34.5 本條款所列條文具有持續性，對本人／吾等在 貴公司所開立或重新開立的保證金戶口均個別地或共同地有效，對於 貴公司、 貴公司繼承人及承讓人（不論是由於合併、整合抑或以其他方式而產生），以及本人／吾等的繼承人、遺囑執行人、遺產管理人、遺產承受人、遺產繼承人、遺產代理人及承讓人亦同樣有效。
- 34.6 非客戶協議一方的人士無權根據《合約（第三者權利）條例》（香港法例第623章）或以其他方式執行或享有客戶協議任何條款的利益。

### 35. 英文或中文版本

本人／吾等確認已獲告知，要仔細閱讀本條款之英及／或中文版本；本人／吾等已仔細讀之。本人／吾等亦獲告知，要聽取獨立法律意見，且已有此機會。本條款內容亦已全部以本人／吾等選擇的語言，向本人／吾等解釋清楚，而本人／吾等明白並接受本條款內容，同意受之約束。若本條款中文版本與英文版本有所矛盾，本人／吾等同意以英文版本為準。



## 36. 有客戶身份的承諾

36.1 於無影響客戶協議任何其他條款的情況下，任何香港特區監管機構可以向 貴公司合法索取任何保證金戶口內交易之有關資料，包括證監會及聯交所（「**監管者**」）：

- (i) 本人／吾等將於 貴公司提出要求後，立即向監管者提供其可能要求的資料，包括但不限於以下三類人之身份、地址、職業、聯絡資料及其他身份證明詳情：
  - (a) 委託展開交易之人士（就本人／吾等所知）；
  - (b) 於交易中最終獲得利益之人士；
  - 及(c) 發起該項交易之任何第三者；
  
- (ii) 倘本人／吾等為集體投資計劃、全權控制賬戶或全權信託進行交易，本人／吾等將於 貴公司提出要求後，立即向監管者提供有關該計劃、賬戶或信託之身份、地址、聯絡資料，以及（倘適用）代表該計劃、賬戶或信託，指示本人／吾等進行該宗交易的人士的身份、地址、職業及聯絡資料。本人／吾等承諾，本人／吾等代表任何計劃、信託或賬戶投資的酌情權給撤銷後，本人／吾等會立即通知 貴公司。屆時，本人／吾等亦會應監管者的要求，立即向其提供指示該次交易之人士之身份、地址、職業及聯絡資料；及
  
- (iii) 倘本人／吾等知悉本人／吾等之客戶，為其他客戶作為中間人進行交易，而本人／吾等並不知道該等客戶之身份、地址、職業及聯絡資料時，本人／吾等確認：
  - (a) 本人／吾等與客戶有合宜安排，使本人／吾等有權應要求立即從客戶取得上文第(i)及／或第(ii)段所列之資料，或促成取得該等資料；及
  
  - (b) 當 貴公司就保證金戶口下之交易提出要求，本人／吾等當立即向指示進行該宗交易之客戶索取上述第(i)及／或是(ii)段所列之資料，使資料可立即提供與監管者。

36.2 本人／吾等確認本人／吾等及本人／吾等之客戶均不受制於禁止本人／吾等作出本條1款(i)、(ii)或(iii)段所列之行為，或倘本人／吾等或本人／吾等之客戶受制於該等法律，本人／吾等或本人／吾等之客戶（視乎情況而定）已放棄該等法律之利益，或以書面同意本人／吾等作出上述分段所列之行為。

36.3 縱然保證金戶口或客戶協議終止，本條1款仍然繼續生效。

## 37. 本條款附錄

37.1 本人／吾等確認及同意，附錄構成本條款的一部分，而本人／吾等已閱讀、理解及同意受附錄的條文約束。

37.2 本人／吾等明白並同意信達國際證券可不時更新附錄，而信達國際證券將相應通知本人／吾等。

## 額外條款及條件

### 電子交易服務的條款及條件

#### 1. 定義及釋義

1.1 在本額外條款及條件（「**額外條款**」）中，除非文義另有所指，否則下列詞語有以下涵意：

- 「**接達碼**」：指密碼和用戶識別；
- 「**信達國際證券郵件**」：指 貴公司為交付、收取確認書、結單及其他通知而操作的保密傳訊設施；
- 「**信達國際證券網服務**」：指 貴公司根據本額外條款提供之電子交易服務，包括服務、信達國際證券郵件、信達國際證券網站所載的資訊，以及其中包含的軟件；
- 「**電子戶口**」：指本人／吾等不時向 貴公司開立及維持的一個或多個賬戶，以進行信達國際證券網服務；
- 「**聯交所**」：指香港聯合交易所有限公司；
- 「**資訊**」：指數據、數據庫、報價、新聞、研究、圖形、繪圖、文本，以及其他可藉服務取閱的資訊；
- 「**資訊提供者**」：指提供資訊的第三方，包括但不限於各個證券市場，例如：證券交易所（包括聯交所）及其附屬或聯營公司；
- 「**資訊傳送者**」：指傳送資訊的第三方；
- 「**知識產權**」：指在任何法域的專利權、設計（不論已否註冊）、商標、服務商標、版權、訣竅、商業秘密、商譽，以及相關或類似的權利；
- 「**密碼**」：指本人／吾等的私人密碼，與用戶識別一併使用，接達服務、資訊、信達國際證券郵件，以及 貴公司提供的其他服務；
- 「**服務**」：指 貴公司及／或代表 貴公司提供的設施，讓本人／吾等可給予電子指示，買入、沽出或以其他方式進行證券交易（不論是在香港還是在其他地方），並收取資訊、信達國際證券郵件及使用相關服務；以及

「用戶識別」：指本人／吾等的私人識別，與密碼一併使用，接達服務、資訊、信達國際證券郵件，以及 貴公司提供的其他服務。

- 1.2 除非另有說明，否則本額外條款沒定義的詞語，沿用條款及條件所賦的涵義。
- 1.3 除非另有說明，否則本額外條款並不妨礙(而是附加於)條款及條件所有其他條款。

## 2. 適用客戶協議

本額外條款(包括不時做出的修訂)構成客戶協議的一部份。本人／吾等承認並同意客戶協議之條款及條件連同本額外條款，均適用於本人／吾等利用服務跟 貴公司進行證券交易。

## 3. 服務

- 3.1 本人／吾等同意只根據本額外條款的條文使用服務。凡他日藉信達國際證券網服務提供的額外服務，本人／吾等都只會根據本額外條款的條文使用。
- 3.2 本人／吾等可不時指示 貴公司，以代理的身份，代為利用服務，為電子戶口存入、買入，以及／或沽出證券，或以其他方式進行證券交易、處理應收款或款項。
- 3.3 本人／吾等同意是本額外條款所述服務之唯一獲授權使用者，須對 貴公司所發的接達碼之保密、安全和使用自行承擔全部責任及承諾：
  - (i) 不向任何第三方披露任何接達碼；
  - (ii) 不以可促進未經授權披露、濫用或欺詐的方式記錄任何接達碼；以及
  - (iii) 立即以書面形式或電話向 貴公司報告本人／吾等的接達碼的任何遺失、未經授權披露或不當使用。
- 3.4 本人／吾等承認並同意，無論本人／吾等有否授權，凡以接達碼經服務發出的指示，都由本人／吾等自行承擔全部責任。 貴公司、 貴公司高級職員、僱員、代理毋須為處理、辦錯或遺失指示而負責。若指示經服務發出，凡 貴公司因此而招致或蒙受的損失、損害、費用、開銷及法律責任，本人／吾等都會給予免責補償。

- 3.5 本人／吾等承認並同意，利用服務發出指示的先決條件之一，是倘遇下列情況，本人／吾等會即時通知 貴公司：
- (i) 本人／吾等已利用服務發出指示，但沒收到命令編號或對買賣指示或其執行的準確確認（不論是書面、電子，還是口頭）；
  - (ii) 無論是書面、電子，還是口頭，本人／吾等收到交易確認，但交易並非本人／吾等所指示，或有類似爭論；
  - (iii) 本人／吾等察覺有人擅自使用本人／吾等接達碼；或
  - (iv) 本人／吾等使用服務時，遇到困難。
- 3.6 本人／吾等收到 貴公司以電子方式或實體副本方式，確認收到或證實已執行指示後， 貴公司才會視為已收到或執行本人／吾等的指示。
- 3.7 本人／吾等同意，每逢輸入指示，都會事先加以覆核，因為指示一經發出，便可能無法取消。本人／吾等可要求取消或修改指示，但 貴公司無義務答應要求。本人／吾等承認，指示只可在執行之前取消或修改。若取消的指示已完全或局部執行，本人／吾等會對已執行的交易負全責， 貴公司毋須為此負責。
- 3.8 本人／吾等承認並同意，倘若本人／吾等使用服務過程中所採用的通訊方式暫時無法使用，本人／吾等仍可在此期間繼續操作有關電子戶口，惟 貴公司有權索取其不時認為適合的資料，以核實本人／吾等的身份。
- 3.9 本人／吾等明白，無論以電子還是其他方式，發給 貴公司的買賣指示，並不保證會得到執行。本人／吾等同意，若指示沒有執行， 貴公司、 貴公司高級職員、僱員、代理毋須負責。
- 3.10 本人／吾等明白，除非電子戶口有足夠淨款項或證券，以資交收，否則 貴公司不會執行本人／吾等的指示。本人／吾等承認，若電子戶口沒有足夠淨款項或證券，以致服務（包括買賣證券指示的執行）有所延誤，或未有提供， 貴公司毋須負責。
- 3.11 本人／吾等同意，支付 貴公司可能就服務收取的一切費用、服務費、使用費，亦同意該等費用可以更改，毋須通知。
- 3.12 本人／吾等承認並同意，雖然可以利用服務取閱備考確認書和賬戶結單，但以 貴公司發出的成交單據和賬戶月結單為準，並受之約束。
- 3.13 本人／吾等承認並同意， 貴公司可披露本人／吾等的電子通信，披露範圍與 貴公司可按客戶協議規定，披露本人／吾等或電子戶口其他資料的範圍相同。

3.14 本人／吾等明白並接受， 貴公司可隨時自行酌情禁止、限制、終止本人／吾等接達服務，以及透過本人／吾等的電子戶口買賣證券的能力，毋須事先通知。 貴公司結束電子戶口，不會影響各方在結束之日前承受的權利及／或義務。

#### 4. 電子通訊

本人／吾等明文同意， 貴公司可經電子方式或設施，與本人／吾等通信，或給予本人／吾等通知；該等通知或通信若經信達國際證券郵件或其他方式以電子設備發出，都在信息傳給本人／吾等之時，視為收訖。

#### 5. 知識產權

5.1 本人／吾等承認並同意，凡資訊、有關信達國際證券網服務的軟件程式和源碼所包含的知識產權， 貴公司都是擁有人或經授權獲特許人。本人／吾等不會試圖竄改、修改、解編、還原、損害、毀壞或以任何方式改變或再特許，亦不試圖擅自取閱資訊或信達國際證券網服務任何部份。本人／吾等承諾，若察覺他人正做出本條前述的行為，就立即通知 貴公司。

5.2 本人／吾等承認， 貴公司從資訊提供者取得資訊。本人／吾等同意遵守資訊提供者（包括但不限於聯交所）就資訊的供應和使用而施加的一切條件、限制。本人／吾等尤其同意：

- (i) 提供給本人／吾等的資訊，僅供本人／吾等個別使用；除非在自己日常業務中使用（但不包括向第三方散播資訊），否則本人／吾等不得使用資訊或其中部份；
- (ii) 若已經或可以在聯交所上市的證券或相關證券正在聯交所以外的場合買賣，就不以資訊（協助）成立、維持或提供交易場或買賣服務；
- (iii) 未經 貴公司和資訊提供者明文書面同意，不以任何方式向他人複製、轉送、散播、出售、經銷、出版、廣播、傳閱，或用於商業用途；以及
- (iv) 不將（亦不容許）資訊用於非法用途。

5.3 本人／吾等同意，不會轉讓、出讓、再特許本額外條款給予本人／吾等的所有或部份權利。

5.4 本人／吾等同意，收到 貴公司書面通知後，容許 貴公司或 貴公司書面授權的人士，隨後為合法目的，就本額外條款的條文，儘促檢查本人／吾等房舍、紀錄；檢查目的包括但不限於信納本人／吾等沒有在違反本額外條款的條文的情況下，使用資訊或其所載的軟件。

## 6. 無保證、擔保

- 6.1 本人／吾等承認並同意，服務照「原樣」供給本人／吾等；使用服務的風險，由本人／吾等自行承擔。本人／吾等承認，貴公司和資訊提供者都沒就服務（包括經服務提供的資訊）給予明示和默示保證，包括但不限於沒保證不侵犯第三方權利，可以商售，或適合個別目的、用途。
- 6.2 本人／吾等承認，由於市場情況變化不定，數據傳送過程亦可能有延誤，數據可能並非相關證券或投資的實時市場報價。本人／吾等承認，貴公司並無獨立依據，核實或質疑收到的資訊是否準確、齊全。本人／吾等不得從收到的資訊，推論貴公司有何建議或認可。
- 6.3 本人／吾等明白，貴公司、貴公司代理、資訊提供者、資訊傳送者都沒保證資訊合時、順序、準確、連續、即時、齊全。

## 7. 責任限制

### 7.1 本人／吾等同意：

- (i) 凡因接達或使用服務，或因接達或使用服務的不便、延誤、遺失或暫停而導致的各類直接、間接、特殊、隨之而起、附帶損害（包括利潤損失和交易損失），包括但不限於因資訊提供者或資訊傳送者的行為、遺漏、錯誤、延誤、中斷而導致的損害，貴公司、貴公司高級職員、僱員、代理、資訊提供者、資訊傳送者都毋須就任何損失承擔賠償責任，亦毋須負任何責任。即使貴公司、貴公司高級職員、僱員、代理、資訊提供者、資訊傳送者曾獲告知該等損害、損失可能出現，亦毋須負責；或
- (ii) 凡因貴公司、貴公司高級職員、僱員、代理、資訊提供者、資訊傳送者不能控制的原因而導致的損害，貴公司、貴公司高級職員、僱員、代理、資訊提供者、資訊傳送者都毋須就任何損失承擔賠償責任，亦毋須負任何責任。有關原因包括但不限於政府限制、暫停交易、電子或機械設備或通訊線路失靈；電話或其他互聯網設施遇障；電腦硬件或軟件無法兼容；互聯網未能或不可接達；互聯網服務供應商或其他與本人／吾等電腦有關的設備、服務遇障；電力中斷；數據傳送設施遇障；有人擅自接達、盜竊、火災、戰爭、罷工、民眾騷亂、恐怖主義行為（或恐怖組織威脅做出的行為）、天災、勞資糾紛。

- 7.2 本人／吾等同意，若本人／吾等因使用服務而令本身電腦、軟件、調制解調器、電話、其他財物受損，貴公司毋須負責。

## 8. 免責補償

本人／吾等同意，凡因本人／吾等使用服務（包括但不限於本人／吾等違反本額外條款，或侵犯知識產權）而引起的，或與之有關的申索、損失、責任、費用、支出，本人／吾等都會給予貴公司，貴公司高級職員、僱員、代理、資訊提供者、資訊傳送者免責補償。客戶協議終止後，是項義務仍會有效。

## 9. 風險披露

本人／吾等承認並接受：

- (i) 需求達頂點、市況反覆、系統升級或維修期間，或因其他原因，服務之接達可能受到限制，甚或不可供本人／吾等接達；
- (ii) 由於無法預期的網絡擁擠和其他原因，電子傳送可能並非可靠的通信媒介，而此事又非 貴公司所能控制；
- (iii) 由於網絡擁擠，傳送可能受阻、中斷、耽誤；又因互聯網可供大眾使用，可能會有數據誤傳。經電子工具進行的交易，可能因此而受影響；
- (iv) 指示可能不獲執行，或可能有延誤，因此執行價可能與本人／吾等給予指示時通行的價格有異；
- (v) 第三方可能擅自取閱通信和個人資料；
- (vi) 本人／吾等的指示可能未經人手複核，就予以執行；
- (vii) 通常指示一經發出，就不可取消；以及
- (viii) 系統可能故障，包括軟、硬件失靈，或通信設施失效，可能導致本人／吾等的指示沒按照本人／吾等的指示執行，或根本沒有執行。

## 10. 聯交所免責聲明

香港聯合交易所有限公司竭力確保所提供的資料準確可靠，但不保證其準確可靠，不會對資料不準確或有遺漏所產生的損失、損害負責（無論是侵權法、合約法，還是其他方面的權利）。

## 11. 其他條款

- 11.1 本人／吾等承認，已閱讀、明白本額外條款的條文，並同意受之約束。
- 11.2 貴公司書面確認收到本人／吾等根據條款及條件第31條發出之書面指示，終止客戶協議前，本額外條款仍有十足效力。

## 附錄一

### 風險披露聲明

以下證券交易的風險披露聲明由信達國際證券有限公司（「信達國際證券」）根據《證券及期貨事務監察委員會持牌人或註冊人操守準則》第6條2款（h）段向閣下（客戶）提供。該等陳述構成條款及客戶協議的組成部分。

閣下（客戶）務請小心注意有關資料的內容，並在開戶申請表上簽署確認書。在簽署開戶申請表後，閣下確認已收取及閱讀以閣下選擇的語言（英文或中文）編製的該等聲明，並確認閣下明白有關保證金戶口的投資及交易可能引致的風險。該等風險披露聲明並無披露或意圖披露與保證金戶口有關的所有投資及交易有關的所有風險及相關考慮因素。閣下應避免作出任何投資或交易，除非閣下充分了解所涉及的風險，並已在閣下認為適當的情況下向閣下本身的顧問取得獨立的法律、稅務、財務及其他意見。信達國際證券並非亦不會被視為閣下的財務顧問。

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### 證券交易的風險

你應注意，證券價格可大幅波動，有時會大幅波動，而任何個別證券均可能向上或向下波動，甚至可能變得毫無價值。買賣證券未必一定能夠賺取利潤，反而可能會招致損失，而你已準備好接受有關風險。

你應注意：

- (a) 把證券妥善保管於信達國際證券、其代名人或代理人存在風險；以及
- (b) 信達國際證券、其代名人或代理人將不會對下列各項負責：(i)因該保管而引致的任何損害或損失，惟因信達國際證券的疏忽或故意失責而引致者除外；或(ii)因任何獨立代名人或其海外經紀或代理或其海外經紀或代理代名人的任何行為、違約或疏忽而產生的任何損害或損失，而閣下接納存放於任何獨立代名人或其海外經紀或代理或其海外經紀或代理或其海外經紀及代理代名人的任何證券須自行承擔風險，惟信達國際證券在選擇任何有關代名人、經紀或代理時已採取合理審慎措施。



## 買賣創業板股份的風險

聯交所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。

你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聯交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。

假如你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及風險有不明白之處，應尋求獨立的專業意見。

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## 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劃（「**試驗計劃**」）掛牌買賣的證券是為熟悉投資技巧的投資者而設的。你在買賣該項試驗計劃的證券之前，應先諮詢有關持牌人或註冊人的意見和熟悉該項試驗計劃。你應知悉，按照該項試驗計劃掛牌買賣的證券並非以聯交所的主板或創業板作第一或第二上市的證券類別加以監管。

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## 提供代存郵件或將郵件轉交第三方的授權書的風險

假如你向持牌人或註冊人提供授權書，允許他代存郵件或將郵件轉交予第三方，那麼你便須盡速親身收取所有關於你賬戶的成交單據及結單，並加以詳細閱讀，以確保可及時偵察到任何差異或錯誤。

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## 在香港以外地方收取或持有的客戶資產的風險

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

## 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。你所蒙受的虧蝕可能會超過你存放於有關持牌人或註冊人作為抵押品的現金及任何其他資產。市場情況可能使備用交易指示，例如「止蝕」或「限價」指示無法執行。你可能會在短時間內被要求存入額外的保證金款額或繳付利息。假如你未能在指定的時間內支付所需的保證金款額或利息，你的抵押品可能會在未經你的同意下被出售。此外，你將要為你的賬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，你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你。

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### 提供將你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你的證券或證券抵押品、將你的證券抵押品再質押以取得財務通融，或將你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。

假如你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，則上述安排僅限於你已就此給予書面同意的情況下方行有效。此外，除非你是專業投資者，你的授權書必須指明有效期，而該段有效期不得超逾十二(12)個月。若你是專業投資者，則有關限制並不適用。

此外，假如你的持牌人或註冊人在有關授權的期限屆滿前最少十四(14)個曆日向你發出有關授權將被視為已續期的提示，而你對於在有關授權的期限屆滿前以此方式將該授權延續不表示反對，則你的授權將會在沒有你的書面同意下被視為已續期。

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

倘若你簽署授權書，而你的證券或證券抵押品已借出予或存放於第三方，該等第三方將對你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你的授權書而借出或存放屬於你的證券或證券抵押品須對你負責，但上述持牌人或註冊人的違責行為可能會導致你損失你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賬戶。假如你毋需使用保證金貸款，或不希望本身證券或證券抵押品被借出或遭抵押，則切勿簽署上述的授權書，並應要求開立該等現金賬戶。

## 投資人民幣計價產品的風險

### 投資風險／市場風險

跟所有投資一樣，人民幣產品須面對投資風險，並且可能不保本。即產品內的投資或相關資產的價格可升可跌，而導致產品可能賺取收益或招致損失。因此，即使人民幣升值，客戶亦可能須承受虧損。

### 流通風險

由於人民幣產品是一項新產品，因此可能沒有一般的交易活動或活躍的二手市場。因此，客戶或不能即時出售有關產品，又或可能要以極低價出售。

### 發行人／交易對手風險

人民幣產品須面對發行人的信貸風險及無力償債風險。客戶應該仔細考慮發行人的信用程度，再作出投資決定。由於人民幣產品亦可能投資於衍生工具，客戶亦須承受衍生工具發行人違約的風險。這些風險可能對產品的回報有負面影響，更可能令客戶承受重大損失。

### 貨幣風險

一般來說，非內地（包括香港）的投資者若以人民幣以外的本地貨幣投資人民幣產品，便需承受貨幣風險。因為人民幣是受到轉換限制和外匯管制的貨幣，當客戶打算投資於人民幣產品時，便可能要將他的本地貨幣轉換為人民幣。而當客戶贖回或售出他的投資時，客戶或需要將人民幣轉換回本地貨幣（即使贖回或出售投資的收益是以人民幣繳付）。在這過程中，客戶會牽涉轉換貨幣的成本，亦要承受貨幣風險。換言之，就算客戶買賣該人民幣產品的價格不變，於轉換貨幣的過程中，如果人民幣貶值，客戶亦會有所損失。正如所有貨幣一樣，人民幣的匯率可升可跌。

視乎該人民幣產品的性質及相關投資目標，客戶可能須承受其他風險。作出投資決定前，客戶應細讀銷售文件內的風險因素，如有需要，應尋求專業意見。

### 匯率風險

人民幣兌港元（或任何其他外國貨幣）之匯率會波動並受中華人民共和國及國際之政治及經濟條件之轉變和其他很多因素所影響。對於人民幣產品，如人民幣兌港元貶值，其以港元計價之投資價值可能會下降。

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## 買賣牛熊證涉及的風險

### 強制收回

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

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

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

若屬海外資產發行的牛熊證，強制收回事件可能會於聯交所交易時段以外的時間發生。

### 槓桿作用

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

### 限定的有效期

牛熊證有一固定有效期，並於指定日期到期。有效期可以是三(3)個月至五(5)年不等。若在到期前遭提早收回牛熊證的有效期將變得更短。期間牛熊證的價值會隨著相關資產價格的變動而波動，於到期後或遭提早收回後更可能會變得沒有價值。

### 相關資產的走勢

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

### 流通量

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

## 融資成本

牛熊證的發行價包括融資成本，發行人將在上市文件中指定計算牛熊證的融資成本的公式。由於牛熊證的融資成本包括發行人就股票的預期普通股股息作出調整後的融資／借股成本（倘相關資產為港股，牛熊證將不會就普通股股息作出調整）加上發行人的利潤率，每次發行牛熊證的融資成本可能有所不同，建議投資者將不同發行人就牛熊證的融資成本與類似的相關資產及條款進行比較。隨著牛熊證到期，二級市場的融資成本將隨著牛熊證逐漸下降。

一般而言，牛熊證的存續期越長，總融資成本越高，因為其與投資者為買賣相關資產而借入較長年期的借款相似。

當可換股債券被贖回時，可換股債券的持有人（投資者）將失去整個期間的資金成本，因為融資成本會在發行時預先計入可換股債券的價格，即使強制收回事件會令可換股債券的實際資金期較短。

在任何情況下，投資者應注意，在牛熊證推出後，牛熊證的融資成本在其年內可能會有所不同，而流動性提供者並無義務根據牛熊證推出時融資成本的理論計算，就牛熊證提供報價。

## 接近收回價時的交易

當相關資產被以接近收回價的價格交易時，牛熊證的價格可能會變得更加波動，買賣差價可能會較闊，流通量亦可能較低。牛熊證隨時會被收回而交易被終止。

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

發行商會於強制收回事件發生後一(1)小時內通知市場確實的收回時間，交易所亦會把於強制收回事件發生後才達成的交易資料發布給有關的交易所參與者，讓他們通知其客戶。若投資者不清楚交易是否在強制收回事件後才達成或有否被取消，應查詢經紀。

## 海外資產發行的牛熊證

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

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

\* 對沖值：用以表示當正股價格變動時，認股證的理論價格預期將產生的相應變動。認購證的對沖值是正數，而認沽證的對沖值則為負數。

對沖值 = (認股證價格 x 兌換率) 的變動 / 正股價格的變動

## 買賣衍生權證涉及的風險

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

### 發行商風險

衍生權證持有人是衍生權證發行商的無擔保債權人，對發行商的資產並無任何優先索償權。

### 槓桿風險

衍生權證價格通常低於相關資產價格，但衍生權證價格升跌的幅度遠較相關資產為大。雖然投資衍生權證的潛在回報可能比投資相關資產為高，但在最惡劣的情況下衍生權證價格可跌至零，投資者可能會損失所有投資金額。

### 非長期有效

與股票不同，衍生權證有到期日，並非長期有效。衍生權證到期時如非價內權證\*，則不會有價值。

### 時間遞耗

若其他因素不變，衍生權證的時間值會隨時間而遞減，投資者絕對不宜把衍生權證作為長線投資工具。

### 波幅

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

### 市場力量

除了決定衍生權證理論價格的基本因素外，衍生權證價格也受衍生權證本身在市場上的供求情況影響，尤其是當衍生權證在市場上快將售罄的時候或發行商增發衍生權證時。

### 成交額

衍生權證成交額高不應被認為其價值會上升。除了市場力量外，衍生權證的價值還受其他因素影響，包括相關資產價格及波幅、剩餘到期時間、利率及預期股息。

\* 認購證或認沽證在以下情況下將被視為價內：

認購證：正股價格 > 行使價

認沽證：正股價格 < 行使價

## 投資交易所買賣基金的風險

### 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。

### 追蹤誤差

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

### 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有此情況。

### 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及結構性產品的價格造成負面影響。

### 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。

### 交易所買賣基金的不同複製策略涉及對手風險

#### **(a) 完全複製及選具代表性樣本策略**

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

#### **(b) 綜合複製策略**

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

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

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## 買賣股票掛鈎票據的風險

### 承受股本市場風險

投資者需承受正股及股票市場價格波動的風險、派息及公司行動之影響及對手風險，並要有心理準備在票據到期時可能會收到股票或只收到比投資額為少的款項。

### 賠本可能

如正股價格變動與投資者事前看法背馳，即可能要蝕掉部分甚至全部本金。

### 價格調整

投資者應注意，正股因派息而出現的除息定價或會影響正股的價格，以致連帶影響股票掛鈎票據到期的償付情況。投資者亦應注意，發行人可能會由於正股的公司行動而對票據作出調整。

### 利息

股票掛鈎票據的孳息大都較傳統債券及定期存款提供的利息為高，但投資回報只限於票據可得的孳息。

### 準孳息計算

投資者應向經紀查詢買賣股票掛鈎票據以及票據到期時因收到款項或正股而涉及的費用。香港交易所發布的準孳息數字並無將這些費用計算在內。



## 買賣債券及票據的風險披露

### 聲明債券及票據(下稱「債券」)價格

投資者如擬在債券到期前進行買賣，應注意債券價格波動的風險。與其他投資一樣，債券價格受供求影響，而供求又常跟利率、距離到期的期限、按期支付利息或本金的風險(反映於信貸評級)、孳息以至宏觀經濟等等因素有關。

### 違責／信貸風險

發債機構未能如期支付利息或本金的風險。

### 利率風險

利率上升時，定息債券的價格通常會下跌；若利率下跌則會推高定息債券的價格。如果投資者打算在到期日之前沽售債券，所得金額可能會低於買入價。此外，相對於年期較短的債券，年期較長的債券較易受利率變動所影響，即對利率的升跌較為敏感。舉例說，30年期零息債券對利率調整的敏感度通常會較10年期的定息債券為高，這是因為零息債券只會在到期時才歸還本金，在此之前不會派付任何利息。零息債券的價值是把到期時須要歸還的本金，以貼現(discounting)的方法來計算其現值。因此債券年期愈短，折讓率及利率變化對債券價值所帶來的影響亦愈少。

### 距離到期期限

一般而言，距離到期日(借方必須償付本金之日)愈遠，債券價格波幅會愈大，因為時間愈長，風險愈大。假如市場利率變動，長期債券的價格調整通常會比短期債券為大。

### 信貸評級

投資者應注意，發債機構或擔保人的信貸風險反映其繳付利息及償還本金的能力。發債機構或債券本身的信貸評級反映其信貸風險程度。信貸評級機構通常會根據發債機構的財務狀況、到期日還款及如期支付利息的能力等因素評定信貸評級。信貸評級除顯示發債機構的還款能力外，亦會影響債券的回報率。在市場上，投資者一般會要求信貸風險較高的債券提供較高的回報。例如：相對於較低信貸評級的債券，發行較高信貸評級債券的機構通常可以提供較低的票面息率。

## 到期孳息

債券的到期孳息率是指投資者持有債券至到期所得的內在回報率。到期孳息率是根據利息總額、到期時的贖回價值以及買入價而釐定。一般而言，債券年期愈長而發行人信貸評級愈低者，到期孳息率會愈高。債券的到期孳息走勢與其價格變動背道而馳，此升彼跌。

## 匯率風險

如果債券以外幣訂價，持有人將要面對匯率波動的風險。若債券持有人將收回的外幣本金及利息兌換為本地貨幣時適值外幣貶值，其收益將會減少。

## 流通量風險

需要現金周轉或打算將資金轉作其他投資的債券持有人，可能需要在債券到期前沽出債券，但如果債券在二手市場的流通量欠佳，則可能難以沽出債券套現。

## 再投資風險／贖回風險

若持有可贖回債券，當利率下調時，發債機構或會在到期前提早贖回債券。如果將債券收益再投資市場上其他債券，這些債券的孳息率一般都會較原先債券的為低。

## 股票風險

如果持有的是「可換股」或「可轉換」債券，投資者將要承受正股所帶來的股票風險，若正股價格下跌，債券價格亦通常會隨之下調。

## 通脹風險

投資債券的回報亦會因物價上漲而失去購買力。因此，以債券票息作為定期收入的投資者，必須考慮通脹所帶來的影響。

## 事件風險

每當發債機構進行合併或收購等企業活動，其信貸評級可能會下調。此外，若發債機構須發行大量新債以集資進行企業重組活動，該公司贖回現有債券的能力亦會減弱。

## 買賣單位信託及互惠基金的風險披露聲明

單位信託或互惠基金的價格會波動，甚至變成毫無價值。單位信託或互惠基金過往的表現並不代表將來表現。

不同類別單位信託及／或互惠基金所附帶的風險有所不同。投資者在決定是否投資該產品前，應審慎閱讀相關產品的銷售文件（包括基金說明書、產品資料概覽及基金單張等）所披露的細節及風險。

買賣單位信託及互惠基金的主要風險包括但不限於：

### 信貸風險：

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

### 流動性風險：

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

### 利率風險：

如產品投資於債券，就較易受到利率波動的影響。一般來說，利率上升，債券價格便會下跌。投資於債券的單位信託及互惠基金的價格便有可能下跌。

### 市場風險：

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

投資於高息債券的基金，除以上列舉的一般風險外，還須承受其他風險，例如：

### 較高的信貸風險：

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

### 受制於經濟周期的轉變：

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

### 資本增長風險：

擁有派息成分之單位信託及互惠基金，特別是某些高息債券之單位信託及互惠基金可能會以資本來支付費用及／或股息。此舉有可能令單位信託及互惠基金可供日後投資的資金減少，削弱資本增長。

### 股息分派風險：

擁有派息成分之單位信託及互惠基金，特別是某些高息債券之單位信託及互惠基金可能不會派息，取而代之的是將股息再投資在單位信託及互惠基金基金上，又或投資經理可能有酌情權決定是否動用單位信託及互惠基金的收入及／或資本作分派之用。此外，分派收益高並不意味投資者的總投資可取得正回報或高回報。

### 其他主要風險：

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

### 投資於需具備衍生工具知識的單位信託及／或互惠基金的風險：

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

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## 使用互聯網的風險

你應注意，(a)在需求高峰期間、市場波動、系統升級或維護或其他原因，進入信達國際證券提供的服務可能受限或不能使用；(b)通過互聯網進行的交易可能因互聯網流量而出現中斷、傳送停頓、延遲傳送或由於互聯網的公眾性質而出現不正確的數據傳輸；(c)指示可能不會被執行或可能延遲被執行，以致指示按與發出指示時的現行價格不同的價格被執行；(d)未經授權的第三方可能查閱通訊及個人資料；(e)你的指示可在毋須經人力審查的情況下執行；及(f)系統可能失靈而導致你的指示無法執行。

你亦應注意，在發出指示後，一般不可能取消指示，你在發出所有指示前務請審慎行事。你嘗試取消指示只是「取消申請」。雖然信達國際證券將盡其合理努力處理你的「取消申請」，但如信達國際證券無法更改或取消指示，信達國際證券將不會對你負責。

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## 匯率風險

你應注意，當你維持與信達國際證券的經紀賬戶時，你可能不時面臨若干匯率風險。匯率風險是指投資者所承受的風險，因為匯率的變動可能會影響他們所作出的投資。最明顯的匯率是購買外幣計價投資或將賬戶結餘兌換為另一種貨幣所導致的匯率。這些最為常見的為在其他國家上市的股票或外幣債券。

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## 市價盤的風險

你應注意，市價盤並無提供價格保障，且可能以遠低於／高於現價的價格填補。你的賬戶可能沒有足夠的資金來結算市價盤，並可能導致負現金結餘。因此，你應根據本身的財務狀況及投資目標，仔細考慮該指示是否適合。你須承擔及接受因市價盤而產生的一切風險及責任。

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## 延長時段交易的風險

(適用於任何可經信達國際證券交易的證券市場)

### 流動性下降風險

流動性是指市場參與者買賣證券的能力。通常，市場上可用的訂單越多，流動性就越大。流動性很重要，因為流動性越大，投資者買賣證券就越容易，因此，投資者更有可能以有競爭力的價格購買或出售證券。與正常交易時段相比，延長時段交易的流動性可能較低。因此，你的買賣盤可能僅部分執行，或根本不執行。

### 較大波動風險

波動性是指證券在交易時所經歷的價格變化。一般來說，證券的波動性越高，其價格波動就越大。延長時段交易的波動性可能比正常交易時段更大。因此，你的買賣盤可能僅部分執行，或根本不執行，或者你在進行延長時段交易時可能會收到低於正常交易時段的價格。

### 價格變動風險

延長時段交易的證券價格可能無法反映正常交易時段結束時或次日早上開市時的價格。因此，你在延長時段交易時可能會收到比正常交易時段較遜色的價格。

### 無關聯市場的風險

視乎延長時段交易系統或當日具體的時間，某一特定延長時段交易系統上顯示的價格可能與其他延長時段交易系統不同。因此，你在一個延長時段交易系統中收到的價格可能遜於在另一個延長時段交易系統中的價格。

### 新聞公告風險

通常，發行人會在正常交易時段後發布可能影響其證券價格的新聞公告。同樣，重要的財務信息經常在正常交易時段之外公佈。在延長時段的交易中，這些公告可能會在交易期間發生，如果再加上較低的流動性和較高的波動性，可能會對證券價格造成誇大和不可持續的影響。

### 價差擴大的風險

價差是指你可以購買證券的價格與可以出售證券的價格之間的差異。延長時段交易中較低的流動性和較高的波動性可能導致特定證券的價差大於正常價差。

## 附錄二

### 個人指示－自我證明表格(FATCA及CRS)

以下為開戶申請表第一部分所載有關自我證明表格的指示及資料。該等指示構成條款及客戶協議的組成部分。

閣下(客戶)務請小心注意有關資料的內容，並在開戶申請表上簽署確認書。透過簽署開戶申請表，閣下確認已收取及閱讀以閣下選擇的語言(英文或中文)編製的本指示，並確認閣下明白有關自我證明表格的責任。

根據美國政府《外國賬戶稅務合規法案》(「FATCA」)及經濟合作暨發展組織(「OECD」)共同申報標準(「CRS」)的法規，財務機構須基於個人賬戶持有人或實體賬戶持有人的控權人的稅務居民身份收集及申報若干所需資料。

每個稅務管轄區都有自己的稅務居民身份定義規則。一般而言，稅務居民身份為客戶居住的國家。特殊情況(如留學、海外工作或延長旅遊)可能導致客戶成為其他地方的居民，或同時成為超過一個國家的居民(多個稅務居民身份)。客戶繳納所得稅的國家很可能是其稅務居民身份的國家。有關稅務居民身份的更多資料，請諮詢客戶的稅務顧問或下列連結有關FATCA及CRS的資料，連結地址為<https://www.irs.gov/>以及<http://www.oecd.org/tax/automatic-exchange/crs-implementation-and-assistance>。

倘客戶的稅務居民身份位於維持該賬戶所在國家以外，則信達國際證券可能有法律責任將自我證明表格及其他財務資料中有關財務賬戶的資料轉交信達國際證券所在國家及/或美國稅局。上述資料其後可由不同國家的稅務機關分享。

自我證明表格一般將維持有效，除非與客戶的稅務居民身份或自我證明表格所載的其他必要填寫欄位有關的情況出現變動。倘出現影響個人稅務居民身份或導致自我證明表格所提供的任何資料不正確或不完整的情況變動，客戶必須於三十(30)個曆日內通知信達國際證券，並提供最新的自我證明表格。

自我證明表格僅作為要求提供資料之用，而相關要求不受當地適用的法律或法規禁止。

作為財務機構，信達國際證券不得提供稅務或法律意見。倘客戶對自我證明表格、該等指示或界定客戶的稅務居民身份有任何疑問，請向客戶的稅務顧問或當地稅務機關查詢。

## 附錄三

### 個人資料(私隱)政策通知

以下個人資料(私隱)政策通知(「政策」)乃由信達國際證券根據香港法例第486章《個人資料(私隱)條例》的條文向閣下(客戶)提供。本政策構成條款及客戶協議的組成部分。

閣下(客戶)務請小心注意有關資料的內容，並在開戶申請表上簽署確認書。在簽署開戶申請表後，閣下確認已收取及閱讀以閣下選擇的語言(英文或中文)編製的本政策，並確認閣下明白本政策的內容。

1. 客戶須不時向信達國際證券提供屬於《個人資料(私隱)條例》(香港法例第486章)所指的個人資料(「資料」)。與客戶有關的資料(及其他資料)可用作下列用途：
  - 向客戶提供的服務及設施的日常運作；
  - 進行信貸審查並確保客戶的持續信譽；
  - 協助其他機構進行信貸審查；
  - 為客戶設計及向客戶推廣金融服務或相關產品；
  - 符合任何法律或法規規定的披露要求；及
  - 與信達國際證券業務或交易或信達國際證券集團公司業務或交易有關的任何其他目的。
2. 信達國際證券持有的與客戶有關的資料(及其他資料)將予以保密，但信達國際證券可能會將所有資料(及其他資料)披露予：
  - 就信達國際證券業務營運向信達國際證券提供行政、信貸資料、債務追收、電訊、電腦、付款或其他服務的任何高級職員、僱員、代理、合約商或第三方；
  - 客戶已經或擬與之進行交易的任何金融機構；
  - 監管或司法機關及其他相關政府或法定機構；
  - 任何對信達國際證券有保密責任的其他人士，包括已承諾對有關資料保密的信達國際證券集團公司；
  - 信達國際證券僅根據嚴格的內部安全標準及保密政策以及適用法律在信達國際證券及其集團公司之間共享有關客戶的資料；
  - 信達國際證券要求其員工對遵守該等標準、政策及法律負全責；
  - 除進行業務、遵守適用法律、防止欺詐或向客戶提供信達國際證券認為其可能感興趣的產品及服務的特別優惠外，信達國際證券不會與其他公司共享其客戶的資料。信達國際證券亦可根據適用法律向監管機構及執法官員提供資料；及



- 信達國際證券已制定高標準，以保護有關其客戶的資料免遭未經授權的修改或破壞。
3. 信達國際證券擬將閣下的個人資料用於直接促銷，而信達國際證券需要閣下同意（包括表示不反對）此目的。在這方面，務請注意：
    - a. 信達國際證券不時持有的閣下的姓名、聯絡資料、產品及服務組合資料、交易模式及行為、財務背景及人口統計數據可能會被信達國際證券用於直接促銷；
    - b. 金融、保險、證券、期貨、商品、固定收益、資產管理、股權融資、投資及相關金融服務及產品及標的皆可被促銷。
  4. 根據及按照《個人資料（私隱）條例》的條款，每名客戶均有權：
    - a. 檢查信達國際證券是否持有有關客戶的資料及訪問此類資料的權利；
    - b. 要求信達國際證券更正任何與客戶有關但錯誤的資料；及
    - c. 確定信達國際證券有關資料的政策和做法，並獲悉信達國際證券通知持有其個人資料的類型。
  5. 查閱及／或更正客戶已提交的任何資料的要求應發送至以下地址：

信達國際證券有限公司  
中遠大廈45樓  
香港皇后大道中183號  
收件人：證券及期貨部

中環廣場58樓5801-04及08室  
香港灣仔港灣道18號

或致電客戶服務熱線：中國400-1200-311或香港(852) 2235-7789

6. 根據《個人資料（私隱）條例》的條款，信達國際證券有權就處理任何查閱資料的要求收取合理費用。
7. 倘上文第1段所述的客戶及／或上文第2段所述的指定接收方的資料的處理範圍或目的有變，信達國際證券將另行通知閣下並根據適用法律取得閣下的同意。
8. 信達國際證券將根據適用法律及信達國際證券的政策及程序，將收集到的資料就上文第1段所述的用途保留合理需要或更長的時間，或直到收到客戶要求刪除此類個人資料，惟須受限於技術可行性。
9. 信達國際證券不時更新本政策，並要求客戶定期查看信達國際證券的網站，以確保客戶熟悉最新版本。

中英文版本如有歧異，概以英文版本為準。

## 附錄四

### 予滬港通及深港通客戶通知

本通知規管透過聯交所的中華通系統買賣證券。其構成條款及客戶協議的組成部分。閣下(客戶)務請小心注意有關資料的內容,並在開戶申請表上簽署確認書。透過簽署開戶申請表,閣下確認已收取及閱讀以閣下選擇的語言(英文或中文)編製的本通知,並確認閣下明白本通知的內容。

滬港股票交易機制(「滬港通」)是由聯交所、上海證券交易所(「上交所」)、中國證券登記結算有限責任公司(「中國結算」)及香港中央結算有限公司(「香港結算」)推出的互聯互通機制。深港股票交易機制(「深港通」)是由聯交所、深圳證券交易所(「深交所」)、中國結算及香港結算推出的互聯互通機制。滬港通及深港通旨在實現中國內地與香港市場互聯互通的突破。滬港通及深港通容許非中國內地(包括香港)投資者在上交所及深交所買賣若干合資格證券(「中華通證券」)(「北向交易」)/上交所及深交所的北向交易分別稱為「滬股通」及「深股通」,惟須遵守若干每日額度。

1. 北向交易是以人民幣進行交易和交收。信達國際證券並不負責有關北向投資的人民幣兌換。
2. 內地投資者在滬港通和深港通下的北向交易受到限制。內地投資者包括:(a)持有內地身份證明文件的個人;(b)聯名賬戶持有人,如其中一名持有人根據(a)項被視為內地投資者;及(c)於中國內地註冊的法人或非法人組織,但不包括(i)任何持有前往港澳通行證,即單程證或已取得中國內地境外永久居留身份證明文件的個人,及(ii)於中國內地註冊的法人和非法人組織在香港或海外設立的分支機構或子公司。
3. 人民幣兌換匯率會因為不同因素而波動。此外,人民幣現時受監管限制而不能自由兌換,這些限制將不時更改。此等人民幣匯率風險及兌換限制可能會影響投資回報。
4. 除聯交所、上交所及深交所特別列明不應在滬港通及深港通投資的交易安排及特徵外,上交所市場及深交所市場(各市場稱為「中華通市場」,合稱為「兩個中華通市場」)的北向交易將分別根據各個中華通市場的業務和交易規則和規例進行。投資者應完全瞭解並遵守內地有關短線交易利潤及披露責任的法規。投資者必須遵守上交所規則(定義見聯交所規則第14A章)、深交所規則(定義見聯交所規則第14B章)及中國內地有關北向交易的適用法律。

5. 滬港通及深港通的中華通證券北向交易只分別涉及上交所及深交所上市的A股和交易所買賣基金的二級市場。北向交易投資者不能參與上交所及深交所的首次公開招股活動。
6. 能通過深股通買賣深交所創業板股票和上交所科創板股票的投資者僅限於機構專業投資者。
7. 上交所及深交所股票發行公司只被要求以簡體中文發佈公司文件，並不能提供英文翻譯版本。
8. 根據現行內地慣例，北向交易投資者作為上交所及／或深交所股票的實益擁有人並不能委任代表其親身出席股東大會。但是，香港結算會整合投資者的投票指示，盡力透過指定網路投票平台遞交一份綜合投票結果予相關的滬股通／深股通股票發行公司。
9. 北向交易只限於包括在符合北向交易資格的上交所及深交所證券或中華通證券名單（「**合資格證券名單**」）的股票，合資格證券名單可不時更改。滬股通／深股通股票將在特定情況下只允許賣出而暫停買入（「**只供出售的滬股通／深股通股票**」），此等情況包括該等滬股通／深股通股票不再屬於有關指數成份股；及／或該等滬股通／深股通股票被實施風險警示；及／或該等滬股通／深股通股票相應的H股不再在聯交所掛牌買賣；及／或（只適用於深股通股票）該等深股通股票在之後的指數成份股定期檢討中，被認定市值少於人民幣60億元。合資格證券名單及只供出售的滬股通／深股通股票名單將在香港交易及結算所有限公司（「**港交所**」）網站或按其認為合適的其他方式公布，並可不時更改。只供出售的滬股通／深股通股票可能會影響北向交易投資者的投資組合及策略。
10. 信達國際證券將不時公佈「A股可抵押名單」及其抵押比率，由於客戶僅可對合資格的滬股通及深股通保證金交易A股及和交易所買賣基金進行孖展買賣，因此，此「A股可抵押名單」上之證券必須為「合資格滬股通保證金交易股票名單」或「合資格深股通保證金交易股票名單」（合稱為「**保證金交易名單**」）上的證券。  
  
聯交所將在香港交易所網站或按其認為合適的其他方式公布保證金交易名單，並不時更新或修訂該名單。保證金交易名單上只載列透過滬港通及深港通可同時買入及賣出的滬股通及深股通股票。信達國際證券的「A股可抵押名單」將根據保證金交易名單不時作出相應修訂。
11. 北向交易將按照上交所及深交所的交易時間進行。聯交所將於內地市場早市及午市開市前五(5)分鐘開始接受訂單。
12. 北向交易只有在香港及內地市場均為交易日、而且兩地市場的銀行在相應的款項結算日均開放時才會開放。投資者須因應其自身的風險承受能力決定是否在不能進行北向交易的期間承擔中華通證券價格波動的風險。

13. 滬港通及深港通投資將受制於跨境投資每日額度。如果滬港通及深港通的交易金額超過其相關額度規定，買盤將會被拒絕。
14. 按上交所及深交所的相關規則，若有個別證券的孖展買賣交投超出上交所及深交所各自訂定的上限，上交所及深交所可各自暫停該證券在其市場的孖展買賣活動。當孖展買賣交投降至低於規定比例時再重新接受孖展買賣。現時，當個別證券的融資監控指標（「**監控指標**」）到達25%時，上交所及深交所各自會暫停該個別合資格證券的孖展買賣。當監控指標跌至低於20%時，上交所／深交所會恢復孖展買賣。上交所及深交所各自於其網站刊發監控指標已達到25%的個別A股。
15. 根據上交所及深交所要求，孖展買賣訂單將在傳遞至上交所及深交所系統時被特別標示為孖展買賣訂單。
16. 北向交易全日只接受限價訂單（限價訂單可於指定價格或更優價格撮合）。北向交易並不接受修改訂單。投資者若要修改北向交易訂單，必須先取消原有訂單，然後根據當時額度餘額情況再重新輸入新訂單，並重新排隊。
17. 上交所及深交所對股票設有價格限制，聯交所亦會對北向買盤進行動態價格檢查。如果北向訂單的價格超出價格限制，訂單將會被拒絕。
18. 滬港通及深港通投資將受制於中國證券監督管理委員會（「**中國證監會**」）實施的境外持股比例限制，北向交易投資者的訂單有機會被拒絕，甚或被強制出售其股份。根據現行內地法規，單一境外投資者於一家上市公司的持股比例不得超過該公司股份總數的10%；所有境外投資者於一家上市公司A股的持股比例總和不得超過該公司股份總數的30%。投資者須自行確保持股比例不超過相關規定。另外，根據現行中國法律，當任何一名投資者持有或控制內地上市發行人已發行股份達（或減低於）5%時，其須於三(3)個工作日內以書面形式向中國證監會及有關交易所匯報，並通知上市發行人。該投資者將不得於該三(3)個工作日內買賣有關上市發行人的股份。就該投資者而言，每當其持股量的增加或減少達至5%，即須於三(3)個工作日內作出有關披露，並由披露責任發生當日起至作出披露後兩(2)個工作日內不得買賣該上市發行人的股份。
19. 信達國際證券不提供通過北就上交所及深交所證券進行無備兌賣空或其他任何融券活動或大宗交易的服務。所有交易必須在兩個中華通市場進行，不設場外交易或非自動對盤交易。另外，由於滬股通及深股通股票均以無紙化形式發行，中央結算系統證券存管處將不設滬股通及深股通股票的實物股票記存及提取服務。
20. 兩個中華通市場均不允許回轉交易，客戶只可於T+1日或之後出售相關股票。北向交易設有交易前檢查。客戶如需經信達國際證券沽出所持有的中華通證券，必須在不遲於沽出當天（T日）開市前成功把該證券轉至客戶於信達國際證券持有的證券賬戶中。如果客戶的信達國際證券賬戶於當天開市前相關賣盤的股票數量不足，信達國際證券將拒絕相關賣盤。

21. 信達國際證券有權於緊急情況(如惡劣天氣情況)下取消客戶訂單。如果在緊急情況(例如聯交所失去與上交所或深交所的所有聯絡管道等)下,客戶的取消買賣盤指令未能發出,而訂單經已配對及執行,客戶須承擔交收責任。
22. 關於北向交易,股份於T日交收;投資者需於T+1日交收款項。
23. 北向交易投資者需繳交由相關監管機構制定而有別於一般香港上市股票交易的費用,包括交易費用、印花稅及其他稅項等,此等規定將不時改變。
24. 滬港通及深港通投資沒有被納入香港的投資者賠償基金(「賠償基金」)以補償北向交易投資者於上交所或深交所買賣的證券及可透過滬港通和深港通的北向通傳遞的有關買賣盤所蒙受的損失。賠償基金由投資者賠償有限公司管理,該公司為獨立公司,負責接收、評估及釐定對賠償基金提出的申索、向申索人付款及向違約持牌中介人或認可財務機構追討賠償。
25. 投資者須接納北向交易所涉及的風險,包括但不限於買賣滬股通及深股通股票的禁限、對違反上交所上市規則、上交所規則、深交所上市規則、深交所規則及其他適用法律及規例負責或承擔法律責任。
26. 聯交所或會應上交所或深交所要求,要求信達國際證券拒絕處理客戶訂單。
27. 信達國際證券有權於接獲聯交所的強制出售通知時強制出售客戶股份。
28. 上交所及深交所或會要求聯交所要求信達國際證券向客戶發出口頭或書面警告,以及不向客戶提供滬股通及深股通交易服務。
29. 倘有違反上交所規則/深交所規則,或上交所上市規則或上交所規則/深交所上市規則或深交所規則所述的披露及其他責任的情況,上交所/深交所所有權進行調查,並可能透過聯交所要求信達國際證券提供相關資料及材料協助調查。
30. 投資者或任何第三方若因為滬股通及深股通交易或買賣盤訂單傳遞系統而直接或間接蒙受任何損失或損害,香港交易所、聯交所、聯交所子公司、上交所、上交所子公司、深交所及深交所子公司以及其各自的董事、僱員及代理人概不負責。
31. 滬港通及深港通的規則會於聯交所網站(<http://www.hkex.com.hk>)、上交所網站(<http://www.sse.com.cn>)及深交所網站(<http://www.szse.cn>)作不時更改,投資者須於參與北向交易前瀏覽該等網站並詳閱相關文件。

## 附錄五

### 有關中華通證券北向交易的個人資料收集聲明

下文有關中華通證券北向交易的個人資料收集聲明(「**北向交易個人資料收集聲明**」)涉及透過中華通買賣證券的收集、使用及轉移個人資料。北向交易個人資料收集聲明構成條款及客戶協議的組成部分。

閣下(客戶)務請小心注意有關資料的內容,並在開戶申請表上簽署確認書。透過簽署開戶申請表,閣下確認已收取及閱讀以閣下選擇的語言(英文或中文)編製的北向交易個人資料收集聲明,並確認閣下明白北向交易個人資料收集聲明的內容。

除下文另有界定者外,香港聯合交易所有限公司規則(「**聯交所規則**」)所界定的詞彙於本北向交易個人資料收集聲明中具有相同涵義。本個人資料收集聲明的英文版本與中文版本如有任何歧義,概以英文版本為準。

#### 作為北向交易的一部分的個人資料處理

1. 本人/吾等確認並同意,在由信達國際證券透過聯交所的中華通系統(「**中華通系統**」)向本人/吾等提供中華通證券的北向交易服務(「**北向交易服務**」)時,信達國際證券將須:
  - (a) 在適當情況下,將本人/吾等提交予中華通系統的每項指示,連同本人/吾等獨有的經紀對客戶編配號碼(「**券商客戶編碼**」)或編配予本人/吾等與貴公司的聯名戶口的券商客戶編碼;以及
  - (b) 向聯交所提供本人/吾等指定的券商客戶編碼及聯交所根據聯交所規則不時要求有關本人/吾等的身份識別資料(「**客戶識別資料**」)。
2. 不限於任何貴公司已向本人/吾等發出的提示或貴公司已從本人/吾等收到同意就有關本人/吾等戶口或貴公司提供的服務而處理本人/吾等的個人資料,本人/吾等確認並同意,作為「**北向通**」服務的一部分,貴公司可收集、儲存、使用、披露及轉移所需有關本人/吾等的個人資料,包括:
  - (a) 不時向聯交所及相關聯交所附屬公司披露及轉移本人/吾等的券商客戶編碼及客戶識別資料,包括在向中華通系統輸入中華通訂單時指示本人/吾等們的券商客戶編碼,其將進一步實時傳送至相關中華通市場營運商;

- (b) 允許聯交所及相關聯交所附屬公司各自：(i)收集、使用及儲存本人／吾等的券商客戶編碼、客戶識別資料及由相關中華通結算所提供的任何綜合、驗證及配對的券商客戶編碼及客戶識別資料(如屬儲存，由彼等任何一方或透過香港交易所提供)，用作市場監控及監察目的以及執行聯交所規則；(ii)不時就下文(c)及(d)所載目的將有關資料轉移至相關中華通市場營運商(直接或透過相關中華通結算所)；及(iii)向香港相關監管機構及執法機關披露此等資料，以便履行彼等有關香港金融市場的法定職能；
- (c) 允許相關中華通結算所：(i)收集、使用及儲存本人／吾等的券商客戶編碼及客戶識別資料，以促進券商客戶編碼及客戶識別資料的綜合及驗證，以及將券商客戶編碼及客戶識別資料與其本身的投資者身份數據庫進行配對，並向相關中華通市場營運商、聯交所及相關聯交所附屬公司提供此等綜合、驗證及配對券商客戶編碼及客戶識別資料；(ii)使用本人／吾等的券商客戶編碼及客戶識別資料履行其證券賬戶管理的監管職能；及(iii)向對其有司法管轄權限的內地監管機構及執法機關披露此等資料，以便彼等履行有關內地金融市場的監管、監察及執法職能；
- (d) 允許相關中華通市場營運商：(i)收集、使用及儲存本人／吾等的券商客戶編碼及客戶識別資料，以助其就透過使用中華通服務進行的中華通市場證券買賣進行監控與監察及執行相關中華通市場營運商的規則；及(ii)向內地監管機構及執法機關披露此等資料，以便彼等就內地金融市場履行監管、監察及執法職能；以及
- (e) 就與中華通證券有關的任何交易向 貴公司發出指示，本人／吾等確認並同意 貴公司可使用本人／吾等的個人資料，以遵守聯交所及其不時生效的有關滬港通及深港通北向交易服務的規則。本人／吾等亦確認，儘管本人／吾等其後聲稱撤回同意，本人／吾等的個人資料仍可能繼續被儲存、使用、披露、轉移及以其他方式處理作上述用途，不論在有關聲稱撤回同意之前或之後。

### 未能提供個人資料或同意的後果

3. 本人／吾等明白，未能向 貴公司提供上述本人／吾等的個人資料或同意，可能意味著 貴公司將不會或不能夠再(視情況而定)執行本人／吾等的交易指示或向本人／吾等提供 貴公司的滬港通及深港通北向交易服務。

本人／吾等已閱讀、理解及接受本北向交易個人資料收集聲明的內容。

## 附錄六

### 有關(i)香港投資者識別碼制度(「HKIDR」)、 (ii)場外證券交易匯報制度(「OTCR」)及 (iii)新發行快速界面(FINI)的個人資料收集聲明

以下個人資料收集聲明(「HKIDR、OTCR及FINI 個人資料收集聲明」)涉及聯交所及證監會根據HKIDR、OTCR及FINI收集、使用及轉移個人資料。HKIDR、OTCR及FINI 個人資料收集聲明構成條款及客戶協議的組成部分。

閣下(客戶)務請小心注意有關資料的內容,並在開戶申請表上簽署確認書。透過簽署開戶申請表,閣下確認已收取及閱讀以閣下選擇的語言(英文或中文)編製的HKIDR、OTCR及FINI 個人資料收集聲明,並確認閣下了解HKIDR、OTCR及FINI 個人資料收集聲明的內容。

本HKIDR、OTCR及FINI 個人資料收集聲明的英文版本與中文版本如有任何歧義,概以英文版本為準。

1. 於本聲明內,下列詞彙具有以下涵義:
  - (a) 「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;
  - (b) 「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) 身份證明文件類型;以及
    - (iv) 身份證明文件號碼;
  - (c) 「eIPO」指電子首次公開招股,香港結算就公開發售股份認購而提供的服務;
  - (d) 「香港結算」:指香港中央結算有限公司;
  - (e) 「個人資料」指任何資料:
    - (i) 直接或間接與一名在世的個人有關;
    - (ii) 從該資料直接或間接地確定有關的個人的身分是切實可行的;及
    - (iii) 該資料的存在形式令予以查閱及處理均是切實可行的;
  - (f) 「首次公開招股」指首次公開招股。

任何其他詞彙與有關HKIDR、OTCR及FINI的規則及規定所界定者具有相同涵義。



2. 本人／吾等明白並同意， 貴公司為了向本人／吾等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聯交所與證監會的規則和規定， 貴公司可收集、儲存、處理、使用、披露及轉移與本人／吾等有關的個人資料(包括本人／吾等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：
- (a) 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本人／吾等的個人資料(包括客戶識別信息及券商客戶編碼)；
  - (b) 允許聯交所：(i)收集、儲存、處理及使用本人／吾等的個人資料(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；
  - (c) 允許證監會：(i)收集、儲存、處理及使用本人／吾等的個人資料(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；及
  - (d) 向香港中央結算有限公司(香港結算)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本人／吾等的客戶識別信息，及向發行人的股份過戶登記處轉移本人／吾等的客戶識別信息，以便核實本人／吾等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)處理及儲存本人／吾等的客戶識別信息，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本人／吾等的客戶識別信息，以便處理本人／吾等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。
3. 本人／吾等亦同意，即使本人／吾等其後宣稱撤回同意， 貴公司在本人／吾等宣稱撤回同意後，仍可繼續儲存、處理、使用、披露或轉移本人／吾等的個人資料以作上述用途。
4. 本人／吾等明白，未能向 貴公司提供上述本人／吾等的個人資料或同意，可能意味著 貴公司將不會或不能夠再(視情況而定)執行本人／吾等的交易指示或向本人／吾等提供 貴公司的證券相關服務(出售、轉出或提取本人／吾等現有的證券持倉除外)。

本人／吾等已閱讀、明白及接受此HKIDR、OTCR及FINI個人資料收集聲明的內容。

## 附錄七

### 客戶款項常設授權

本授權書(「常設授權」)是閣下(客戶)將根據香港法例第571I章《證券及期貨(客戶款項)規則》(「客戶款項規則」)向信達國際證券發出。此常設授權構成條款及客戶協議的組成部分。

閣下(客戶)務請小心注意有關資料的內容,並在開戶申請表上簽署確認書。透過簽署開戶申請表,閣下確認已收取及閱讀以閣下選擇的語言(英文或中文)編製的常設授權,並確認閣下同意給予常設授權並受其所約束。

致:信達國際證券有限公司

本常設授權涵蓋信達國際證券代表本人/吾等在香港持有或收取並存放於一個或多個獨立賬戶內的款項(包括因持有並非屬於信達國際證券的款項而產生之任何利息)(「款項」)。

除另有定義外,本常設授權所用之所有詞彙與證券及期貨條例及客戶款項規則不時修訂之定義具有相同意思。

本常設授權授權信達國際證券可不向本人/吾等發出通知而採取下述行動:

1. 組合或合併(不論何等性質及個別地或與其他賬戶聯合進行)信達國際證券及/或其關聯公司(「信達國際集團」)所維持的任何或全部獨立賬戶,信達國際證券可將該等獨立賬戶內任何數額之款項作出轉移,以解除本人/吾等對信達國際集團內任何成員的義務或法律責任,不論此等義務和法律責任是確實或或然的、原有或附帶的、有抵押或無抵押的、共同或分別的;
2. 從信達國際集團任何成員及/或其於交易對手及/或清算商(不論是否信達國際集團的關聯公司)在香港或其他地方所開立及維持的任何獨立賬戶,於任何時候來回調動任何數額之款項,以履行證券、期貨合約及/或其他金融產品的保證金要求、交易、清算及/或交收等要求;
3. 於完成交易後,將本人/吾等之款項存放於香港或其他地方的交易對手及/或清算商,以便作為日後證券、期貨合約及/或其他金融產品之交易、清算及/或交收;
4. 將款項兌換成任何其他貨幣;及
5. 將任何被拒絕受理的第三者存款退回至資金所屬的來源。

此賦予信達國際證券之常設授權乃鑑於其同意繼續維持本人／吾等之證券現金及／或證券保證金買賣及／或股票期權賬戶。

此賦予信達國際證券之常設授權並不損害信達國際集團可享有有關處理該等獨立賬戶內款項的其他授權或權利。

本常設授權自簽署之日起生效，並於每年八月三十一日屆滿，並可按下文自動重續。然而，本人／吾等可以向信達國際證券客戶服務部於開戶申請表所列明之地址發出不少於十四(14)個曆日的書面通知，隨時撤銷本常設授權。該撤銷通知將於信達國際證券實際收到該通知之日起十四(14)個曆日後生效，前提是本人／吾等當時並無任何結欠 貴公司的未償還債務。

本人／吾等明白， 貴公司將在本常設授權屆滿前最少十四(14)個曆日以書面方式向本人／吾等提醒授權即將屆滿。本人／吾等謹此同意，除非本人／吾等於常設授權屆滿日期前反對其續期，否則將按此處所載相同條款自動續期十二(12)個月。本人／吾等明白，假如常設授權自動續期， 貴公司須於屆滿日期後一(1)星期內向本人／吾等發出書面確認。

倘若本常設授權的中文版本與英文版本在解釋或意義上有任何歧義，本人／吾等同意以英文版本為準。

本人／吾等已閱讀、明白及同意本常設授權內容。

## 附錄八

### 客戶證券常設授權

本授權書（「常設授權」）是閣下（客戶）將根據香港法例第571H章證券及期貨（客戶證券）規則（「客戶證券規則」）向信達國際證券發出。此常設授權構成條款及客戶協議的組成部分。

閣下（客戶）務請小心注意有關資料的內容，並在開戶申請表上簽署確認書。透過簽署開戶申請表，閣下確認已收取及閱讀以閣下選擇的語言（英文或中文）編製的常設授權，並確認閣下同意給予常設授權並受其所約束。

致：信達國際證券有限公司

就本常設授權而言，「客戶證券」及「證券抵押品」兩個詞彙具有證券及期貨條例附表1第1部所賦予的涵義。本常設授權涵蓋所有客戶證券及證券抵押品，而該等客戶證券及證券抵押品為(i)在香港聯交所上市或買賣，或在證監會認可的集體投資計劃的權益；及(ii)在進行貴公司獲發牌的任何受規管活動的過程中，由貴公司或代表貴公司在香港收到或持有。本授權不適用於貴公司或代表貴公司在香港以外地區收取或持有的任何客戶證券或證券抵押品，或並非在香港聯交所上市或買賣的證券，或並非證監會認可的集體投資計劃的權益（「其他證券及證券抵押品」）。該等其他證券及證券抵押品須根據海外有關司法管轄區的法律及法規處理。

本人／吾等謹此授權貴公司以下列方式處理貴公司或代表貴公司為本人／吾等的賬戶在香港收取或持有的客戶證券及證券抵押品：

- (1) 根據證券借貸協議運用任何客戶證券或證券抵押品；
- (2) 將任何證券抵押品存放於認可財務機構（定義見香港法例第155章銀行業條例），作為貴公司獲提供財務通融的抵押品；
- (3) 將任何證券抵押品存放於香港中央結算有限公司、聯交所期權結算所有限公司或其他持牌或註冊進行證券買賣的中介機構，作為解除及履行貴公司的交收義務及責任的抵押品；或
- (4) 將任何證券抵押品存入香港中央結算有限公司、聯交所期權結算所有限公司或另一持牌或註冊進行期貨合約交易的中介機構，作為解除及履行貴公司的交收義務及責任的抵押品。

貴公司可在無須事先通知本人／吾等的情況下履行上述任何一項。

倘 貴公司收取的任何客戶證券或證券抵押品未按照上述第(1)至(4)段運用或存放，則 貴公司應根據客戶證券規則第5條進行登記或存放。 貴公司仍須就歸還根據本授權借出或存放的任何客戶證券或證券抵押品對本人／吾等負責。

本人／吾等明白並接受以下內容：

- (a) 客戶證券及／或證券抵押品可能受限於留置權或第三方的合法索償，而向本人／吾等退還該等客戶證券及／或證券抵押品可能受限於滿足該等留置權或申索；
- (b) 為本人／吾等的賬戶持有的證券抵押品可能會與屬於他人的證券抵押品匯集，這可能會大幅增加損失風險；及
- (c) 貴公司已將保證金客戶的證券抵押品再質押予認可財務機構。

本人／吾等亦授權 貴公司處置本人／吾等的任何或全部證券或證券抵押品，以清償本人／吾等或其代表結欠 貴公司或任何其他人士的任何債務。本常設授權在不損害 貴公司根據法律或客戶協議可能享有的任何一般留置權、抵銷權或任何其他類似權利之情況下發出，以處置本人／吾等的任何或全部證券或證券抵押品，惟以清償本人／吾等或其代表結欠 貴公司或任何其他人士的任何債務為限。

本常設授權自簽署之日起生效，並將於每年八月三十一日屆滿，並可按下文自動重續。然而，本人／吾等可向客戶服務部於開戶申請表所列明之地址發出不少於十四(14)個曆日的書面通知，隨時撤銷本常設授權。該撤銷通知將於信達國際證券實際收到該通知之日起十四(14)個曆日後生效，前提是本人／吾等當時並無任何結欠 貴公司的未償還債務。

本人／吾等明白， 貴公司將在本常設授權屆滿前最少十四(14)個曆日以書面方式向本人／吾等提醒授權即將屆滿。本人／吾等謹此同意，除非本人／吾等於常設授權屆滿日期前反對其續期，否則將按此處所載相同條款自動續期十二(12)個月。本人／吾等明白，假如常設授權自動續期， 貴公司須於屆滿日期後一(1)星期內向本人／吾等發出書面確認。

倘若本常設授權的中文版本與英文版本有任何歧義，本人／吾等同意以英文版本為準。

## 附錄九

### 投訴處理程序

#### 投訴渠道

如閣下需要對本公司的服務作出投訴，閣下可透過以下渠道作出：

- (1) 致電本公司客服熱線：  
香港  
+852 2235 7789  
中國內地  
400-1200-311 (證券)
- (2) 電郵：cs@cinda.com.hk  
**香港灣仔港灣道18號中環廣場58樓5801-04及08室**
- (3) 書面郵寄信件至**香港皇后大道中183號中遠大廈45樓**

如閣下透過書面方式作出投訴，閣下需具體描述有關事件、閣下的疑慮、要求、建議以及聯繫方式。如閣下致電本公司的客服熱線作出投訴，本公司的客戶服務主任將要求閣下盡可能提供詳細資料予本公司，以便本公司可以更有效地審理閣下的事件。

#### 處理投訴的時間

- (1) 一般情況下，本公司會於收到投訴後的7天內向投訴人發出有關投訴確認函，以確認本公司已收妥投訴人的投訴，並正式開展調查。
- (2) 本公司會於收到投訴後的2個月內，向投訴人發出有關該投訴之「最終回覆」。最終回覆之內容包括本公司就著與投訴有關之提問向投訴人作出回覆、本公司就該投訴的調查結果，及將會作出的行動。

如閣下不滿意本公司的調查結果，閣下可考慮透過上述渠道繼續向本公司作出反饋或可向金融糾紛調解中心(FDRC)尋求進一步的協助。

#### 金融糾紛調解中心

地址：香港中環雪廠街11號律政中心西座4樓408-409室  
電話：+852 3199 5100  
電郵：fdrc@fdrc.org.hk  
網址：[https://www.fdrc.org.hk/tc/html/aboutus/aboutus\\_welcome.php](https://www.fdrc.org.hk/tc/html/aboutus/aboutus_welcome.php)

