



# CPLUS Securities Limited

## Agreement and Schedules

### 協議書及附件

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## GENERAL TERMS AND CONDITIONS

### 《一般性條款及條件》

**THIS AGREEMENT** contains the terms and conditions applicable to Services provided by CPLUS Securities Limited and it is intended to create legal relations between you (hereinafter called “the Client”), whose details are set out in Client Information Form (defined hereinafter) and CPLUS Securities Limited of 1/F, No.88 Bonham Strand, Sheung Wan, Hong Kong. You should therefore consult your own legal, tax and financial or other professional advisers prior to entering into this Agreement if you are in any doubt or have any questions about how to complete any part of this Agreement. The Client is fully aware this Agreement constitutes a legally binding agreement. The Client must sign and complete the Client Information Form and submit relevant supporting documents as required by CPLUS Securities Limited before the Client is permitted to trade with CPLUS Securities Limited.

本協議書載有柏富證券有限公司（下文界定）提供所適用服務之有關條款及條件。根據協定，閣下（以後簡稱“客戶”）與柏富證券有限公司之間訂立法律關係。客戶是指客戶資料表（定義見下）中提明的人士；而柏富證券有限公司現時地址是香港上環文咸東街88號1樓。在訂立本協定之前，如對有關本協議書之法律、稅務、財務及其他任何部份有任何疑問，懇請諮詢閣下之法律、稅務及財務或其他專業顧問意見。客戶完全清楚本協定是一份構成具法律約束力的協定。客戶必須簽署及填妥客戶資料表，並連同有關柏富證券有限公司所需之文件一併交回。

**NOW IT IS HEREBY AGREED** as follows:- 現雙方協議如下:-

#### 1. INTERPRETATION 釋義

**Definitions:- 定義:-**

“**Account**” means Cash Account and/or Margin Account and/or On-Line Trading Account;

“**帳戶**”指現金帳戶及/或保證金帳戶及/或網上證券交易戶；

“**Agreement**” means this agreement, including its Schedules or Annexes (where applicable) hereof the Client irrevocably agrees may be replaced, amended, varied or supplemental by CPLUS Securities Limited incidentally at its absolute discretion from time to time and the Client Information Form and any authority given by the Client to CPLUS Securities Limited in respect of the Account;

“**協定**”指本協定包括附件及附錄(如適用)。客戶不可撤回地同意該等部份 CPLUS Securities Limited 有絕對酌情權不時作出取代、修訂、改變及補充，以及客戶資料表格以及客戶給予 CPLUS Securities Limited 就帳戶的任何授權；

“**Authorized Person(s)**” means the person(s) authorized by the Client to give instructions to CPLUS Securities Limited as notified to CPLUS Securities Limited from time to time in such manner as CPLUS Securities Limited in its absolute discretion requires;

“**授權人**”指 CPLUS Securities Limited 以其絕對酌情權所要求的形式，不時向柏富證券有限公司知會該等獲客戶授權而可向 CPLUS Securities Limited 發出指示的人士；

“**Cash Account**” means cash trading account maintained by the Client with CPLUS Securities Limited from time to time for the purchase and/or sale of Securities effected by CPLUS Securities Limited as agent of the Client without Margin Facilities;

“**現金帳戶**”指客戶經由 CPLUS Securities Limited 開設的現金交易帳戶，用來管理柏富證券有限公司以代理的身份代表客戶進行的證券買賣，就此 CPLUS Securities Limited 不會提供融通便利；

“**Clearing House**” means Hong Kong Securities Clearing Company Limited (“HKSCC”) in relation to HKEx and, in relation to any other Exchange, the clearing house providing services similar to those of HKSCC to such Exchange;

“**結算所**”就香港交易所而言，指香港中央結算有限公司；就其他交易所而言，指向有關的交易所提供香港中央結算有限公司相類之服務的結算公司；

“**Client or Clients**” means the person set out in Client Information Form includes the Authorized Person(s). In case the Client (i) is/are individual(s) include the Client and Client’s respective executors and administrators; (ii) is a sole proprietorship firm include the sole proprietor and sole proprietor’s executors, administrators and successors in the business; (iii) is a partnership firm include the partners who are the partners of the firm at the time when the Account being maintained and any other person or persons who shall at any time hereafter be or have been a partner or partners of and in the firm and all the aforesaid partners’ respective executors, administrators and the successors to such partnership business; and (iv) is a company includes such company and its successors;

“**客戶**”指在客戶資料表格內聲明的人包括授權人，如客戶是(i)個人，則包括客戶(等)本人及其遺囑執行人及遺產管理人；(ii)是獨資經營商號，則包括獨資經營人及其遺囑執行人、遺產管理人及其生意繼承人；(iii)是合夥經營商號，則包括維持帳戶時該商號之合夥人及今後任何時間加入該商號成為合夥人之任何人士(等)(不論是否其後退出)及所有前述合夥人各自之遺囑執行人及遺產管理人及該合夥經營生意之繼承人；以及(iv)是公司，則包括該公司及其繼承人；

“**Client Information Form**” means the client information form (notwithstanding the description of the document) submitted by Client to CPLUS Securities Limited, on which Client’s information is provided to CPLUS Securities Limited as required by the provisions of SFO and/or Rules of HKEx, for the opening and maintaining of a securities trading account under the terms of this Agreement;

“**客戶資料表格**”指由客戶為了開立及維持本協定條款下的證券交易帳戶而在開戶前向柏富證券有限公司提交的客戶資料表格(不論實際如何稱謂)，該開戶表內載有客戶根據證券及期貨條例及/或香港交易所規則提供的客戶資料；

“**Courts**” means the Courts of Hong Kong;

“**法院**”指香港法院；

“**Credit Limit**” means the credit limit granted by CPLUS Securities Limited to Cash Client’s trading in Securities for settlement of all payments due (including but not limited to the purchase price, government stamp duty, transaction levy and CPLUS Securities Limited’s charges and interests, etc.);

“**信貸限額**”指由 CPLUS Securities Limited 提供予現金客戶以便現金客戶作出證券交易所需支付的所有款項的信貸限額(包括惟不限於證券價格、政府釐印稅、交易繳費、CPLUS Securities Limited 之收費及利息等)；

“**Dormant**” means, in respect of any Account, the state of any Account that has recorded no trading activity initiated by the Client for a continuous period of twenty-four (24) months;

“不活躍”為任何帳戶而言，指任何帳戶在過去連續 24 個月內無任何客戶進行之交易記錄；

“Exchange” means any Securities association, market or exchange through which Client instructs CPLUS Securities Limited to transact Securities on the Client’s behalf and includes HKEx;

“交易所”指由客戶指示 CPLUS Securities Limited 代表客戶通過其進行證券交易之任何證券公會、市場或交易所，包括香港聯合交易所有限公司；

“CPLUS Securities Limited” means CPLUS Securities Limited;

“柏富證券有限公司”指柏富證券有限公司；

“CPLUS Securities Limited’s Group Companies” means CPLUS Securities Limited’s subsidiary(ies) or its holding company(ies) or a subsidiary(ies) of CPLUS Securities Limited’s holding companies;

“柏富證券有限公司集團公司”指柏富證券有限公司附屬公司或母公司或母公司附屬子公司；

“GEM” means the Growth Enterprise Market operated by the Exchange;

“創業板”指交易所經營的創業板；

“HKEx” means the Hong Kong Exchange and Clearing Limited (including the Stock Exchange of Hong Kong Limited for the purpose of this Agreement);

“香港交易所”指香港交易及結算所有限公司(就本協議而言包括香港聯合交易所有限公司)；

“Hong Kong” means The Hong Kong Special Administrative Region of the People’s Republic of China;

“香港”指中華人民共和國香港特別行政區；

“Instructions” means any instruction given by the Client for buying, selling, or other disposition or dealing of any Securities, deposit or withdrawal of Securities and funds in the Account or the utilization of the Services provided by CPLUS Securities Limited.

“指示”指由客戶就證券之買入、賣出或任何其他安排或交易、存入或提取帳戶的證券或款項或對由 CPLUS Securities Limited 提供的服務之使用所發出之指示；

“Margin Account” means margin securities trading account maintained by the Client with CPLUS Securities Limited from time to time for the purchase and/or sale of Securities effected by CPLUS Securities Limited as agent of the Client with Margin Facilities;

“保證金帳戶”指客戶經由柏富證券有限公司開設的保證金交易帳戶，用來管理柏富證券有限公司以代理的身份代表客戶進行的證券買賣，就此 CPLUS Securities Limited 會提供融通便利；

“Margin Facilities” means the credit facilities provided by CPLUS Securities Limited in facilitating the Client’s trading in Securities for settlement of all payments due (including but not limited to the purchase price, government stamp duty, transaction levy and CPLUS Securities Limited’s charges and interests, etc.);

“融通便利”指由 CPLUS Securities Limited 提供予客戶的信貸融通，以融通客戶作出證券交易所需支付的所有款項(包括惟不限於證券價格、政府釐印稅、交易繳費、柏富證券有限公司之收費及利息等)；

“Rules” means all the laws, regulations, constitution, by-laws, rules, customs, usage, rulings and interpretations and transaction practices of the relevant market, exchange, clearing house, market regulators or jurisdiction as amended from time to time;

“規則”指所有有關市場、交易所、結算所、市場監管機構或司法管轄區所不時修訂的法律、規例、憲章、附例、規則、慣例、用法、裁定、詮釋及交易規則；

“Securities” means “證券”指：

- (i) shares, stocks, debentures, loan stocks, funds, bonds or notes of, or issued by, a body, whether incorporated or unincorporated, or a government or municipal government authority;  
任何團體(不論是否屬法團)或政府或市政府當局的或由它發行的股份、股額、債權證、債權股額、基金、債券或票據；
- (ii) rights, options or interests in those items mentioned (i) above (whether described as units or otherwise) in, or in respect of, such shares, stocks, debentures, loan stocks, funds, bonds or notes;  
在(i)段所述各項的股份、股額、債權證、債權股額、基金、債券或票據的或關乎該等專案的權利、期權或權益(不論以單位或其他方式描述)；
- (iii) certificates of interest or participation in, temporary or interim certificates for, receipts for, or warrants to subscribe for or purchase, such shares, stocks, debentures, loan stocks, funds, bonds or notes;  
股份、股額、債權證、債權股額、基金、債券或票據的權益證明書、參與證明書、臨時證明書、中期證明書、收據或認購或購買該等專案的權證；
- (iv) interests in any collective investment scheme;  
在集體投資計畫中的權益；
- (v) interests, rights, property, whether in form of an instrument or otherwise, commonly known as securities; interests, rights or property which interests, rights or property, or is of a class or description of interests, rights or property, prescribed by notice under Section 392 of the Securities and Futures Ordinance as being regarded as securities in accordance with the terms of the notice; and  
通常稱為證券的權益、權利或財產，不論屬文書或其他形式；證券及期貨條例第 392 條提述的公告訂明為按照該公告的條款視為證券的權益、權利或財產，或屬於如此訂明為如此視為證券的類別或種類的權益、權利或財產；及
- (vi) such other instruments, assets or property as CPLUS Securities Limited may determine from time to time;  
任何其他柏富證券有限公司不時修定之票據、資產及財產等；

“Financial product” means any securities, futures contracts or leveraged foreign exchange contracts as defined under the SFO. Regarding “leveraged foreign exchange contracts”, it is only applicable to those traded by persons licensed for Type 3 regulated activity.

“金融產品”指<證券及期貨條例>所界定的任何證券、期貨合約或槓桿式外匯交易合約。就“槓桿式外匯交易合約”而言，其只適用於由獲得發牌經營第 3 類受規管活動的人所買賣的該等槓桿式外匯交易合約。

**“Securities Collateral”** means Securities of the Client in a Margin Account which are subject to a charge in favour of CPLUS Securities Limited; **“證券抵押品”** 指客戶於保證金帳戶中的證券，客戶將此等證券保證金抵押給柏富證券有限公司；

**“Services”** means the facilities provided to the Client by CPLUS Securities Limited which enable the Client to give instructions to purchase, sell, custodize and otherwise deal with Securities and any balance in the Account and utilize the margin facility and credit limit available or borrow from CPLUS Securities Limited in accordance with the provisions of this Agreement, and information services in relating to trading of Securities;

**“服務”** 指由柏富證券有限公司所提供，為客戶買入、賣出、保管及其他情況下處理證券及任何帳戶結餘及根據本協議書規則可供使用或由本公司借出之融資便利及提供的信貸限額，以及提供與買賣證券有關的資訊服務；

**“SFC”** means the Securities and Futures Commission of Hong Kong;

**“證監會”** 指香港證券及期貨事務監察委員會；

**“SFO”** means Securities and Futures Ordinance (Chapter.571 of the Laws of Hong Kong); and

**“證券及期貨條例”** 指證券及期貨條例(香港法例第 571 章)；及

**“Transaction”** means an executed Instruction.

**“交易”** 指已執行之指令。

1.1 In this Agreement: - 本協議：

1.1.1 a statutory provision includes a reference to: 法定條文包括所有述及的：

(a) any statutes, ordinances, rules or regulations shall include such statutes, ordinances, rules and regulations as modified, consolidated, substituted or re-enacted or both from time to time (whether before or after the date of this Agreement); and  
法例、條例、規則或規例將會包括該等法例、條例、規則或規例不時修改、合併、代替或復位或兩者的法定條文(不論在本協議有效之前或之後)；及

(b) any subordinate legislation made under the statutory provision include such subordinate legislation as modified or re-enacted or both from time to time (whether before or after the date of this Agreement);  
任何在法定條文下所制定之附屬法例，將會包括該等附屬法例不時修改或復位或兩者的法定條文(不論在本協議有效之前或之後)；

1.1.2 singular includes the plural and vice versa and reference to any one gender includes every other gender(s);

單數的包括複數數目及反之亦然；當提及某性別時包括所有其他性別；

1.1.3 a Clause, Schedule or Annex (where applicable), unless the context otherwise requires, is a reference to a clause of, a schedule or annex (where applicable) to this Agreement;

除非內容出現用意不同的指示，條款、附件或附錄(如適用)指本協定的條款、附件或附錄；

1.1.4 the Schedules and Annexes (where applicable) form part of this Agreement and shall have the same force and effect as if set out in the body of this Agreement and references to this Agreement include the Schedules;

附件及附錄(如適用)構成本協議的一部份及應附有如同在本協議的主文上同樣的效力及效果；所有提及到本協定包括該附件；

1.1.5 terms and expressions not defined in this Agreement shall bear the meaning ascribed to them in the SFO and Rules of the HKEx unless otherwise defined in this Agreement; and

沒有於本協議下作出定義之條款或用詞將與證券及期貨條例及香港交易所之規則所指的含義相同；及

1.1.6 The headings in this Agreement shall not affect the interpretation of this Agreement.

本協議之標題並不影響本合約之詮釋。

## 2. SCOPE OF AGREEMENT 協議書之範圍

This Agreement sets out the terms and conditions which the Client must follow upon the Client opening an Account (Cash Account and/or Margin Account and/or On-line Trading Account) with CPLUS Securities Limited in relation to Transactions carried out in connection therewith.

本合約訂定客戶於柏富證券有限公司處開立之帳戶(現金帳戶及/或保證金帳戶及/或網上證券交易帳戶)，並以該帳戶進行交易時所必須遵行之條款。

## 3. LAWS AND RULES 法律及規則

3.1 All Transactions in Securities made for or on behalf of the Client shall be subject to relevant provisions of the Rules of the relevant Exchange and Clearing House and laws of Hong Kong and all other laws applicable in the jurisdiction of the relevant Exchange as amended from time to time.

所有代客戶進行證券交易，將受不時修訂的有關交易所及結算所的有關規則所約束，此外亦受香港法律，以及適用於有關交易所的司法管轄區之所有不時修訂的法律約束。

3.2 The Rules of the relevant Exchange and Clearing House, in particular those Rules which relate to trading and settlement, shall be binding on both CPLUS Securities Limited and the Client in respect of Transactions concluded on the Instructions of the Client.

就依客戶指示所達成之一切交易，有關交易所及結算所之規則(尤其有關交易及交收之規則)對 CPLUS Securities Limited 及客戶均具有約束力。

3.3 This Agreement shall not operate insofar as it removes, excludes or restricts any rights of the Client or obligations of CPLUS Securities Limited under the laws of Hong Kong or any other relevant law. If any provisions hereof are or should become inconsistent with any present or future law, Rules, such provision shall be deemed to be rescinded or modified in accordance with any such law, rule or regulation. In all other respects this Agreement shall continue and remain in full force and effect.

本協定在本協定解除、免除或限制客戶在香港法律或任何其他有關法律下任何權利或柏富證券有限公司在上述法律下任何義務的範圍內並無效用。如果本協議的任何條文與任何現行或將來的法律、規則不一致或成為不一致，則該等條文應被視為已按照任何上

述法律、規則或規例予以刪除或修改。本協議應在一切其他方 持續並仍然具有完全之效力及作用。

#### 4. ACCOUNT OPENING 帳戶開戶

Services that the Client requests will be made available to the Client after completion of the account opening procedures required by CPLUS Securities Limited in particular submission of the Client Information Form and other documentation required by CPLUS Securities Limited. All requests for any Services provided to the Client under this Agreement will be subject to CPLUS Securities Limited's acceptance which will be deemed to occur upon the opening of the relevant Account(s) for the requested Services provided by CPLUS Securities Limited to the Client.

客戶將在完成柏富證券有限公司要求的開戶手續，尤其提交客戶資料表格及柏富證券有限公司要求的其他文件後享有本公司提供給客戶的服務。本協定所提供的所有服務，將在 CPLUS Securities Limited 批准並完成客戶開立帳戶後確立。

- 4.1 The continued availability of any Services provided by CPLUS Securities Limited to the Client shall be subject to CPLUS Securities Limited's consent, in its sole discretion and to the fulfillment by the Client of such conditions as CPLUS Securities Limited may require.

柏富證券有限公司提供給客戶的任何服務之持續可用性，應取決於柏富證券有限公司的同意。該等同意依照柏富證券有限公司的唯一酌情決定權及客戶完成 CPLUS Securities Limited 可能要求之條件而定。

- 4.2 On each occasion the Client requests or utilizes any Services provided by CPLUS Securities Limited, the Client represents that the Client is the legal and beneficial owner of or otherwise authorized to deal with the funds and assets in the Client's account(s).

在任何情況下，當客戶要求或使用任何柏富證券有限公司提供之服務，客戶表示自己是合法及最終受益人或其他情況如已獲授權處理客戶帳戶內之資金及資產。

#### 5. GENERAL 一般條文

- 5.1 Time shall be of the essence in relation to all matters arising under this Agreement.

就本協議所產生的一切事宜而言，時間屬於重要因素。

- 5.2 The rights, powers, remedies and privileges in this Agreement are cumulative and not exclusive of any rights, powers, remedies and privileges provided by laws.

本協議的權利、權力、補救及特權屬累積性的，並沒有排除任何因法律所訂明的權利、權力、補救及特權。

- 5.3 Each of the provisions in this Agreement is several and distinct from the others and if any one or more of such provisions is or becomes invalid or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.

本協議的每項條文是各別和獨立於其他條文，而如果其中一項或多於一項的條文是或變成為無效或未能執行之條文，本協議餘下的條文的效力、合法性及執行性將不會因此而受到任何影響或減損。

- 5.4 CPLUS Securities Limited shall have the right to assign, transfer or otherwise dispose of all or any of its rights, interests or obligations in or under this Agreement to any third party as it thinks fit and without having to notify the Client or obtain the Client's consent. The Client shall not assign, transfer or dispose of the Client's rights, interests or obligations in or under this Agreement to any third party without prior written consent of CPLUS Securities Limited.

在 CPLUS Securities Limited 認為合適之情況下，CPLUS Securities Limited 可在無需知會客戶或得到客戶的同意而有權將柏富證券有限公司在本協定或在本協定之下的全部或部份權利、權益或義務向第三者出讓、轉移或出售。客戶如果未有取得柏富證券有限公司的事先書面同意，客戶不得將客戶在本協定或本協定之下的權利、權益或義務出讓、轉移或出售予第三者。

- 5.5 The Client's personal data (as defined in the Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong)) is collected and used by CPLUS Securities Limited in accordance with Schedule IV of this Agreement – Circular relating to the Personal Data (Privacy) Ordinance ("Circular"). The Client confirms and acknowledges that the Client has read and understood the Circular. The Client understands that as the Client is entitled, by written request to CPLUS Securities Limited, to access the personal data held about the Client and, if applicable to correct any inaccuracies in that information. Unless the Client sends a written request to the contrary to CPLUS Securities Limited, the information CPLUS Securities Limited acquires about the Client may be used for the purposes of marketing products and services which may be of interest to the Client. The Client agrees that CPLUS Securities Limited may disclose the Client's personal information to such persons or classes of persons and use the Client's personal data for such purposes as may be set out in CPLUS Securities Limited's policies and practices relating to personal data from time to time.

柏富證券有限公司是依照本協定的附件 IV – 個人資料（私隱）條例的通知（“通知”）來收集和使用客戶的個人資料（根據《個人資料（私隱）條例》（香港法例第 486 章）所界定之涵義）。客戶亦確認收到及已詳閱及瞭解該通知。客戶明白作為客戶其有權向 CPLUS Securities Limited 提出書面的要求去查閱被持有關於客戶的個人資料及（若適用者）要求更改該些資料錯誤的地方。除非客戶以書面方式通知柏富證券有限公司客戶的相反的意向，否則柏富證券有限公司獲得關於客戶的個人資料可被用作向客戶推廣可能客戶有興趣的產品及服務的用途。客戶同意柏富證券有限公司可按其不時的政策及處理方式披露客戶的個人資料給予某些人士或某些類別的人士及使用客戶的個人資料作某些用途。

- 5.6 CPLUS Securities Limited may collect, store, process, use, disclose and transfer personal data relating to the client (including your CID and BCAN(s)) as required for us to provide services to the client in relation to securities listed or traded on the Stock Exchange of Hong Kong (SEHK) and for complying with the rules and requirements of SEHK and the Securities and Futures Commission (SFC) in effect from time to time. Without limiting the foregoing, this includes –

- (a) disclosing and transferring client's 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 client's 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; and
- (c) allowing the SFC to:
  - (i) collect, store, process and use client's personal data (including CID and BCAN(s)) for the performance of its statutory functions including monitoring, surveillance and enforcement functions with respect to the Hong Kong financial markets; and
  - (ii) disclose and transfer such information to relevant regulators and law enforcement agencies in Hong Kong in accordance with applicable laws or regulatory requirements.

柏富證券有限公司為了向客戶提供與在香港聯合交易所（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券及期貨事務監察委員會（證監會）的規則和規定，我們可收集、儲存、處理、使用、披露及轉移與客戶有關的個人資料（包括閣下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客戶的個人資料（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、處理及使用閣下的客戶資料（包括客戶識別信息及券商客戶編碼），以便監察和監管市場及執行《聯交所規則》；
  - (ii) 向香港相關監管機構和執法機構（包括但不限於證監會）披露及轉移有關資料，以便他們就香港金融市場履行其法定職能；及
  - (iii) 為監察市場目的而使用有關資料進行分析；及
- (c) 允許證監會：
  - (i) 收集、儲存、處理及使用客戶的個人資料（包括客戶識別信息及券商客戶編碼），以便其履行法定職能，包括對香港金融市場的監管、監察及執法職能；及
  - (ii) 根據適用法例或監管規定向香港相關監管機構和執法機構披露及轉移有關資料。

- 5.7 The Client understands that the Client's personal information may be supplied to credit reference agencies and in the event of default, debt collection agencies. The Client shall be entitled, upon request, to be informed which items of information are routinely so disclosed, and be provided with further information to enable the making of an access and correction request to the relevant credit reference agencies or debt collection agencies, as the case may be.

客戶明白客戶的個人資料可被提供予信貸資料服務機構及於欠帳時給予收數公司。客戶有權要求被通知哪些資料的專案是會被常規性披露，及獲提供進一步資料藉此可向有關機構提出查閱及更改的要求。

- 5.8 CPLUS Securities Limited will keep information relating to the Client and the Client's Account confidential, save where CPLUS Securities Limited is required to disclose the Client's details to the relevant Exchanges, securities regulators, government agencies, or to any persons pursuant to any court orders or statutory provisions, CPLUS Securities Limited will comply with such requests without notice to or consent from the Client. Moreover, CPLUS Securities Limited may also disclose the Client's information to CPLUS Securities Limited's Group Companies, agents, assignee or subcontractors and CPLUS Securities Limited will not be liable to the Client for any consequences arising out of such disclosures.

柏富證券有限公司會將關於客戶及客戶的帳戶的資料保密，除非柏富證券有限公司須將客戶的資料向有關交易所、證券監管機構、政府當局、或依據任何法院命令或明文法規要求須向他人披露。柏富證券有限公司將會無需知會客戶或無需取得客戶的同意而遵守上述要求。此外，柏富證券有限公司亦會將客戶的資料向柏富證券有限公司集團公司、代理人、承讓人或分包商披露，而柏富證券有限公司無需要就此等披露所產生的後果對你承擔任何責任。

- 5.9 CPLUS Securities Limited will not under any duty to disclose to the Client any information which may come to the notice of CPLUS Securities Limited in the course of acting in any capacity for any other persons. However, CPLUS Securities Limited agrees to take reasonable steps to avoid conflicts of interest and where such conflicts cannot be avoided, CPLUS Securities Limited will take steps to ensure that its clients are treated fairly.

就柏富證券有限公司以任何身份為他人行事而掌握的任何資料，柏富證券有限公司沒有責任向客戶披露。然而，柏富證券有限公司將會採取合理步驟以防止出現利益衝突。而當無可避免出現該等衝突時，柏富證券有限公司會採取步驟以確保柏富證券有限公司的客户得到公平對待。

- 5.10 The Client authorizes CPLUS Securities Limited to conduct a credit inquiry or check on the Client for the purpose of ascertaining any information provided by the Client and the Client's financial situation and investment objectives.

客戶授權柏富證券有限公司就客戶進行信貸調查，以確定客戶所提供的任何資料及客戶的財務狀況及投資目標。

- 5.11 Any failure or delay in exercising all parts of any right, power or privilege in respect of this Agreement will not be presumed to operate as a waiver to preclude any subsequent exercise of that right, power or privilege.

即時未有或延遲行使本協議的任何權利、權力或特權的全部或部分、此等情況亦將不會被假設成為放棄或排除日後行使該權利、權力或特權。

- 5.12 CPLUS Securities Limited may from time to time in its absolute discretion add, amend, delete or substitute any of the terms of this Agreement by giving the Client prior notice of such changes which will become effective from the date specified in such notice. The Client's continuous using of the Account is a deemed acceptance of such changes.

柏富證券有限公司有絕對酌情權添加、修訂、刪除或替換本協議任何條款，並於事前通知客戶有關改變，而該等改變將會在有關通知指明的日期生效。如果客戶繼續操作帳戶，客戶應當作已接受有關改變。

- 5.13 The Client cannot waive, alter, modify or amend any provision of this Agreement in any respect unless such waiver, alteration, modification or amendment be committed in writing and signed by an authorized officer of CPLUS Securities Limited.

客戶不得擅自免除、變更、修改或改正本協議所訂條款，除非該免除、變更、修改或改正經書面承諾並由柏富證券有限公司授權簽署人簽署。

- 5.14 CPLUS Securities Limited may grant a Margin Facilities and/or Credit Limit to Margin Account and/or Cash Account of Client, to facilitate their trading in Securities and settlement of all payment due on the Account(s).

柏富證券有限公司或會為客戶的保證金帳戶及/或現金帳戶分別提供融通便利及/或信貸限額，以方便客戶進行證券交易及交收客戶帳戶的到期付款。

- 5.15 The Client confirms that the Client has read the English/Chinese version of this Agreement and that the contents of this Agreement have been fully explained to the Client in a language which the Client understands. In the event that the Client is in any doubt about this document, the Client is reminded and he understands that he should consult his solicitor or other professional adviser. When there is any inconsistency or conflict arising in the interpretation of this Agreement, the English language version shall prevail. The Client hereby agrees and consents to the terms and conditions herein contained and acknowledges receipt of a copy of this Agreement.

客戶確認已詳閱本協議書的中/英文本，其中內容亦已全部以客戶所明白的語文向其解釋清楚。如客戶對此協議有任何疑問，客戶須知及明白其應當向其律師或其他專業顧問諮詢。若解釋本協議而引致任何不一致或矛盾時，當以英文本為準。客戶贊成及同意本協定內的一切條款並確認收到本協議之副本。

- 5.16 This Agreement and all rights, obligations and liabilities hereunder shall be governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region and is subject to the non-exclusive jurisdiction of the Courts of the Hong Kong Special Administrative Region.

本協議及其中的一切權利、義務及責任、須受制於香港特別行政區法律，按香港特別行政區法律批註，並受香港特別行政區法院的非專屬性司法管轄區所管轄和約束。

## 6. INSTRUCTIONS, TRANSACTIONS AND IPO APPLICATION 指示、交易及發售新股之申請

- 6.1 CPLUS Securities Limited shall act on Client's Instructions as soon as possible but shall not be liable for any loss, damage or expense or consequential loss, damage or expense suffered by the Client (including without limitation any loss, damage or expense suffered or incurred as a result of any change in the price of any Securities between the time of giving or receipt of any Instruction to or by CPLUS Securities Limited and the time at which such any Instruction is acted on) by virtue of any delay in acting or receipt of any Instruction or any partial completion of or failure or inability to act on any Instruction for whatsoever reason (including without limitation any failure or error of any computer or electronic system or equipment), no matter whether or not any prior notice is given to the Client.

柏富證券有限公司應儘快的情況下執行客戶指示，但如客戶因柏富證券有限公司由於任何原因（包括但不限於任何電腦或電子系統或儀器的故障或出錯）延遲執行或接收、部分完成、未能或無法執行任何指示而招致任何損失、損害或支出，不論柏富證券有限公司是否已通知客戶該原因，柏富證券有限公司亦毋須承擔責任（包括但不限於向柏富證券有限公司作出指示或柏富證券有限公司接獲指示與執行該項指示之間的一段時間內證券價格出現變動而蒙受或招致的任何損失、損害或支出）。

- 6.2 By reasons of physical restraints and rapid changes in the prices of Securities, CPLUS Securities Limited may not always be able to execute Client's Instructions in full or at the prices quoted at any specific time or "at best" or "at market" and the Client agrees in any event to be bound by Transactions executed by CPLUS Securities Limited of the Instructions given by the Client.

由於客觀環境的限制及證券價格迅速改變，柏富證券有限公司可能未能夠全數執行或依照在某個時間的報價或按照“最佳價”或“市價”執行客戶的指示，客戶亦同意在任何情況下對 CPLUS Securities Limited 執行客戶指示而進行之交易負責。

- 6.3 All Transactions which CPLUS Securities Limited effects on the Client's Instructions shall be effected in accordance with the Rules.

所有柏富證券有限公司以客戶的指示而進行的證券交易均須按照有關的市場規則而進行。

- 6.4 CPLUS Securities Limited may, without prior reference to the Client, combine for execution Client's Instructions with the Instructions of other clients. This may result in a more favourable or less favourable price being obtained for the Client than executing the Client's instructions separately. Where there are insufficient Securities to satisfy orders so combined, the Transactions will be allocated between clients with due regard to market practice and fairness to clients.

CPLUS Securities Limited

可在沒有事前向客戶提及的情況下，將客戶的指示與其他客戶的指示合併執行。較獨立地為客戶執行指示而言，這可能為客戶帶來較有利或不利的執行價格。如果未有足夠的證券以滿足這些經合併的指示，柏富證券有限公司可在適當地考慮市場慣例及對客戶是否公平後，將有關交易在其客戶之間分配。

- 6.5 Unless otherwise specifically agreed between CPLUS Securities Limited and the Client, all Instructions given by the Client for sale or purchase of Securities shall only be valid for the day for which such Instructions are given and any Instruction which remains unexecuted at the date for which such Instructions are given should be deemed to have been cancelled automatically. Where Securities are dealt with on more than one Exchange or in the over-the-counter market, CPLUS Securities Limited is entitled, unless you have instructed us otherwise, select the place of execution.

除非柏富證券有限公司與客戶另行協定，客戶為證券買賣作出的全部指示僅於發出指示當天有效，如於發出指示當天仍未執行的指示，應被視為自動取消。如證券會在多於一個的交易所內或是場外交易，除非收到客戶的指示，否則，柏富證券有限公司有權選擇執行交易的地點。

- 6.6 The Client may request to cancel or amend the Client's Instructions but CPLUS Securities Limited may at its discretion (such discretion not to be exercised in an unreasonable manner) refuse to accept any such request. Instructions may be cancelled or amended only before execution. Cancellation of market Instructions are rarely possible as they are subject to immediate execution. In the case of full or partial execution of the Client's Instructions before cancellation, the Client accepts full responsibility for the executed Transactions and CPLUS Securities Limited shall incur no liability in connection therewith.

客戶可要求取消或修改客戶之指示，但柏富證券有限公司可酌情決定（但該酌情權不可以不合理的方式行使）拒絕接納該等要求。指

示只可於執行前取消或修改。由於市場指示會即時執行，取消指示的機會相當罕有。若客戶取消指示前已全部或部份執行，客戶接受對已執行之交易負上全責，而柏富證券有限公司毋須就此負上法律責任。

- 6.7 CPLUS Securities Limited may take the opposite position to the Client's Instructions whether it is on the CPLUS Securities Limited's own account, CPLUS Securities Limited's Group Companies' account or on behalf of CPLUS Securities Limited's other clients. CPLUS Securities Limited or CPLUS Securities Limited's Group Companies may effect Transactions in Securities where they have a position in the relevant Securities as underwriter, sponsor or otherwise.

柏富證券有限公司可能會進行與客戶指示相對之買賣指示，而不論有關買賣為柏富證券有限公司本身帳戶、柏富證券有限公司集團公司帳戶或代表其他客戶進行。柏富證券有限公司或柏富證券有限公司集團公司可能會持有有關交易涉及的證券或作為有關證券的包銷商、保薦人或其他身份參與該等證券之交易。

- 6.8 CPLUS Securities Limited will usually act as the Client's execution agent in relation to Client's Instruction. However, if CPLUS Securities Limited acts as principal to any Transaction, this will be disclosed to Client in the relevant daily statement or trade confirmation.

柏富證券有限公司一般以執行代理人身份執行客戶的指示。但若柏富證券有限公司就任何交易以主事人身份行事，柏富證券有限公司將於有關的每日交易結單中或交易確認書中向客戶列明。

- 6.9 The Client or the Client's Authorised Person(s) may give to CPLUS Securities Limited Instructions (which CPLUS Securities Limited may at its absolute discretion reject) to effect the Transactions for the Client. CPLUS Securities Limited may act upon Instructions given orally, in writing or electronically which purport, and which CPLUS Securities Limited reasonably believes to come from the Client or the Client's Authorized Person(s) or to have been given on the Client's behalf. CPLUS Securities Limited may, but is not obliged to, verify the capacity of the person(s) giving those instructions. Any Instruction given by Client's Authorised Person(s) shall be deemed to be given by the Client. Client hereby agrees to accept full responsibility and shall not later challenge the Instructions given by Authorized Person(s).

客戶或客戶的授權人可向柏富證券有限公司發出指示(柏富證券有限公司有絕對酌情權拒絕接納該等指示)以代客戶執行證券交易。柏富證券有限公司可據稱或其合理地相信源自客戶或客戶的授權人或由客戶的代表發出的口頭、書面或電子形式的指示而行事。柏富證券有限公司有權但無義務去核實發出該等指示的人士的身份。客戶的授權人所發出之任何指示應視為客戶所發出。客戶藉此同意完全接受相關責任，其後不得質疑客戶的授權人所發出之指示。

- 6.10 CPLUS Securities Limited hereby reserves its right to refuse to execute the Instructions for and on behalf of the Client as and when it shall deem fit. CPLUS Securities Limited shall not be obliged to give reason for such a refusal and the Client shall have no remedy against CPLUS Securities Limited for the same.

在柏富證券有限公司認為有需要之情況下，柏富證券有限公司保留一切權利去拒絕替客戶執行指示。柏富證券有限公司不需就該拒絕而給予任何理由而客戶亦不能就該拒絕而向柏富證券有限公司追討任何賠償。

- 6.11 CPLUS Securities Limited may, in carrying out Client's Instructions, contract or otherwise dealt with or through other broker for the purchase or sale of Securities on any Exchange, or any person associated with CPLUS Securities Limited in any manner, on such terms as CPLUS Securities Limited may in its discretion determine. CPLUS Securities Limited is hereby authorized to disclose such information of the Client to such third parties as CPLUS Securities Limited thinks fit for the purpose of such delegation.

在執行客戶的指令時，柏富證券有限公司可以合約形式或其他方式或透過任何經紀於任何交易所買賣證券或以任何形式與透過任何與CPLUS Securities Limited有關聯之人士以執行客戶的指令，條款由柏富證券有限公司按其酌情權而決定。客戶現授權柏富證券有限公司可在其認為合適的情況下就該授權向第三者透露資料。

- 6.12 Except for any security interest of CPLUS Securities Limited or CPLUS Securities Limited's Group Companies, Securities provided by the Client for selling or crediting into the Client's account(s) are fully paid with valid and good title and whose legal and beneficial titles are owned by the Client. Client confirms and undertakes that it will give CPLUS Securities Limited information and/or assurances in relation to ownership of the Securities as CPLUS Securities Limited may require before the selling order is placing (but CPLUS Securities Limited shall not be obliged to require the Client to provide such information). Client must notify CPLUS Securities Limited when a sale order relates to Securities which the Client does not own i.e. where it involves short selling (including where the Client has borrowed stock for the purposes of the sale). Client acknowledges and agrees that no short selling will be accepted by CPLUS Securities Limited unless Client provides CPLUS Securities Limited with such confirmation, documentary evidence and assurance as CPLUS Securities Limited in its opinion considers necessary to show that Client has a presently exercisable and unconditional right to vest such Securities in the purchasers before placing any short selling order.

除柏富證券有限公司或柏富證券有限公司集團公司之抵押權益外，客戶提供之所有用作出及存入帳戶(或多個帳戶)之證券，須已全數繳足款項並具有效力及妥善之所有權，而該證券之法定及實益所有權皆為客戶所有。客戶必須確認及承諾在沽出指令發出之前，按柏富證券有限公司之要求給予柏富證券有限公司有關證券持有權之資料及/或保證(但柏富證券有限公司並無責任要求客戶提供資料)。當客戶沽出指令涉及客戶沒有擁有的證券即涉及賣空情況(包括客戶為售而借用之證券)時，客戶必須通知柏富證券有限公司。客戶確認及同意，除非客戶在賣空指令發出前，提供給柏富證券有限公司其認為必要的確認、文件證據及保證證實，以證明該客戶持有即時可行使而不附有條件的權利將有關證券授權與買入者，否則柏富證券有限公司不會接受任何賣空指示。

- 6.13 CPLUS Securities Limited may electronically monitor or record all telephone conversations and other kinds of communication with the Client or any other person giving Instructions in order to verify the Instructions. The Client agrees to accept the contents of any such recording as final and conclusive evidence of the instructions of the Client in case of dispute.

柏富證券有限公司可以電子方式監察或收錄與客戶或任何作出指示之人士之所有電話談話及其他種類的通訊之內容，以供核實客戶之指示。若發生爭議，客戶同意接受該等記錄之內容將為客戶之指示之最終及不可推翻之憑證。

- 6.14 Initial Public Offering application

發售新股之申請

The Client may request CPLUS Securities Limited to subscribe for new issue of Securities on the Client's behalf. The Client may be required to provide warranty or make representation in respect of such application, including but not limited to the following:

客戶可要求柏富證券有限公司代表客戶認購新發行之證券。客戶可能被要求就該項申請作出保證或作出聲明，包括但不限於下列各項：

- (a) that CPLUS Securities Limited has due authority to make such application on the Client's behalf;  
柏富證券有限公司獲適當授權代表客戶作出該等申請；

- (b) that no other application is being made for the Client's benefit whether by the Client or by any other person other than the application submitted on the Client's behalf; and

除柏富證券有限公司代客戶提出之申請外，客戶並無為客戶之利益以客戶自己或通過任何其他人士提出其他申請；及

- (c) that CPLUS Securities Limited has no responsibility to send Client the listing document which sets out the terms and conditions of the new issue of Securities ("Prospectus"). By Client's application for subscription, Client confirms that Client has obtained such Prospectus from elsewhere, has read and understood the terms and conditions, and Client's application is not in breach of such terms and conditions. Client confirms that Client shall not request subscriptions for new issues of Securities unless eligible to do so under the applicable securities legislation.

柏富證券有限公司沒有任何責任把列明新發行證券之條款及條件之上市資料（“招股書”）交予客戶。對於客戶有關之申請，客戶確認已從其他地方取得招股書，並已細閱及明白其中之條款及條件，而客戶之申請亦不會違反該等條款及條件。客戶確認除非在適用之證券條例下其乃合乎資格，否則客戶不會認購新發行之證券。

The Client hereby expressly authorizes CPLUS Securities Limited to provide such warranty and representation to the relevant Exchange or issuer of the relevant Securities. The Client acknowledges that the aforesaid declaration will be relied upon by the issuer of the relevant Securities in deciding whether or not to make any allotment of Securities in response to the application made by CPLUS Securities Limited as the Client's agent.

客戶謹此表明授權柏富證券有限公司向有關交易所或證券發行人提供該項保證或聲明。客戶知悉有關證券之發行人將依賴上述申述，決定是否就柏富證券有限公司代客戶作出之申請作出股份分配。

#### 6.15 Financial accommodation for subscription of IPO

##### 發售新股之財務通融

As the Client request, CPLUS Securities Limited will provide financial accommodation ("IPO Facility") to facilitate the subscription of new issue of Securities, and, where applicable, for the continued holding of those Securities. The IPO Facility shall be subject to CPLUS Securities Limited overriding right of demand for repayment at any time. The IPO Facility may also be terminated by CPLUS Securities Limited at any time without prior notice to the Client. Interest (and default interest) shall be payable on any amount outstanding under the IPO Facility at such rate and in such manner as CPLUS Securities Limited may from time to time determine and notify the Client and shall accrue from day to day on the daily amounts outstanding. The Client shall, upon CPLUS Securities Limited demand at any time, repay to CPLUS Securities Limited all principal and interest accrued thereon outstanding under the IPO Facility, but nothing in this Clause shall prejudice CPLUS Securities Limited rights, powers and remedies under any security document executed in CPLUS Securities Limited's favor in respect of the IPO Facility. The use of the IPO Facility will constitute acknowledgment and acceptance of the terms and conditions by CPLUS Securities Limited for the IPO Facility.

在客戶要求柏富證券有限公司時，柏富證券有限公司可提供便利認購新發行之證券、或繼續持有（如若適用）該等證券的財務通融（以下簡稱「IPO 財務通融」）。柏富證券有限公司在任何時間有凌駕權隨時要求還款。柏富證券有限公司可於任何時間終止 IPO 財務通融而無需向客戶發出事先通知。客戶須就 IPO 財務通融的任何欠款支付按每日欠款金額逐日計算的利息（及因欠款而須支付的利息），利率及支付方式由柏富證券有限公司不時決定並通知客戶。客戶須就柏富證券有限公司隨時作出之要求清償所有 IPO 財務通融的本金及利息，但此條項不會妨礙客戶就 IPO 財務通融向柏富證券有限公司提供的任何抵押文件而予柏富證券有限公司的權利、權力及補償。客戶一旦使用 IPO 財務通融，即為承認並接受 IPO 財務通融之條件及條款。

### 7. TRADING RECOMMENDATIONS 交易之建議

- 7.1 The Client acknowledges and agrees that the Client retains full responsibility for all trading decisions in the Account and CPLUS Securities Limited (including its directors, officers, employees and agents) is responsible only for the execution, clearing and carrying of Transactions in the Account. Unless CPLUS Securities Limited agrees to the contrary, no representation or warranty is given or implied by CPLUS Securities Limited as to the value or suitability for the Client of any Transactions entered into by the Client.

客戶知悉及同意客戶須對所有在該帳戶進行之交易負責及柏富證券有限公司（包括它的董事、高級人員、僱員及代理人）只負責執行該帳戶之結算及交易。除非柏富證券有限公司同意，柏富證券有限公司不會向客戶陳說或保證客戶投資交易的價值或是否適當。

- 7.2 The Client may access any investment research reports or other data through CPLUS Securities Limited, CPLUS Securities Limited's Group Companies or any other services providers who facilitate the provision of Services to Client by CPLUS Securities Limited via the internet or other medium, including computerized online data, the availability of such information does not constitute any advice, opinion or recommendation to buy or sell all or any of the Securities. Any investment decisions the Client makes will be based solely on the Client's own evaluation of the Client's financial circumstances and investment objectives.

客戶可透過互聯網或其他媒介（包括網上資料）獲取由柏富證券有限公司、柏富證券有限公司集團公司或為了方便柏富證券有限公司為客戶提供服務的其他服務供應商所提供的投資研究報告或其他資料，該些資料之提供並不構成任何買賣證券之提議、意見或建議。客戶所作之任何投資決定，完全是根據客戶自行評估客戶的財務狀況及投資方針後所作出之決定。

- 7.3 The Client agrees that CPLUS Securities Limited (including its directors, officers, employees and agents) shall not be liable in respect of any information rendered, whether such information was given at the Client request.

客戶同意柏富證券有限公司（包括柏富證券有限公司的董事、高級人員、僱員及代理人）不應就任何所提供之資料負上法律責任，不論資料是否因應客戶之要求而提供。

- 7.4 If we "CPLUS Securities Limited" solicit the sale of or recommend any financial product to you "The Client", the financial product must be reasonably suitable for you having regard to your financial situation, investment experience and investment objectives. No other provision of this agreement or any other document we may ask you to sign and no statement we may ask you to make derogates from this clause.

假如我們“柏富證券有限公司”向閣下“客戶”招攬銷售或建議任何金融產品，該金融產品必須是我們經考慮閣下的財政狀況、投資經驗及投資目標後而認為合理地適合閣下的。本協議的其他條文或任何其他我們可能要求閣下簽署的文件及我們可能要求閣下作出的聲明概不會減損本條款的效力。

### 8. SETTLEMENT 交收

- 8.1 Unless otherwise agreed, when CPLUS Securities Limited has executed a purchase or sale Transaction on the Client's behalf, the Client hereby irrevocably undertakes that, the Client will on demand or by the due settlement date as required by CPLUS Securities Limited or the relevant Exchange or Clearing House ("Due Date"):-

除非另有協議，柏富證券有限公司代客戶進行一宗買入或賣出的交易時，客戶在此不可撤回地承諾在柏富證券有限公司要求之時或在按照柏富證券有限公司或有關的交易所或結算所的要求的到期交收日（“到期日”）：

- (a) make payment in cleared funds to CPLUS Securities Limited, including without limitation the price, brokerage, commission, handling charge, levies and other expenses relative to the relevant Transaction to enable CPLUS Securities Limited to complete the Transaction on or before the due settlement date, notwithstanding the purchased Securities have not been delivered or credited to the Client or his account (as the case may be); or  
支付柏富證券有限公司已結算的款項，包括但不限於買賣價、經紀費、佣金、手續費、徵稅及其他有關該宗交易之開支，使柏富證券有限公司可於到期交收日或以前完成該宗交易，儘管所買入之證券仍未有送到或記帳於客戶或其帳戶內（視乎情況而定）；或
- (b) make delivery Securities in deliverable form to CPLUS Securities Limited of all sold Securities to enable CPLUS Securities Limited to complete the Transaction on or before the due settlement date, notwithstanding payment has not been made or credited to the Client or his account (as the case may be).  
以交付形式向柏富證券有限公司交付所有賣出的證券，使柏富證券有限公司可於到期交收日或以前完成該宗交易，儘管客戶未收到款項或未有記帳於帳戶或其帳戶內（視乎情況而定）。

- 8.2 Unless otherwise agreed, the Client agrees that should the Client fail to make such payment or delivery of Securities forthwith (or on such date as CPLUS Securities Limited may at its sole discretion specify) as mentioned in Clause 8.1, CPLUS Securities Limited is hereby authorised (without prejudice to any other rights and remedies of CPLUS Securities Limited hereunder) to:-

除非另有協定，客戶同意當客戶在到期交收日不能如第 8.1 條所述即時（或按柏富證券有限公司以絕對酌情權指定之日期）支付款項或送交證券時，授權柏富證券有限公司（不影響柏富證券有限公司之下述任何其他權利及補救方法）：

- (a) in the case of a purchase Transaction, to transfer or sell any Securities in the Client's Account(s) (including the purchased Securities) to satisfy the Client's obligations to CPLUS Securities Limited, or  
若為買入交易，轉讓或出售客戶帳戶內的任何證券（包括該等已購入的證券），以償還客戶對柏富證券有限公司的責任，或
- (b) in the case of a sale Transaction, to borrow and/or purchase such sold Securities to satisfy the Client's obligations to CPLUS Securities Limited.  
若為出售交易，借入及/或買入此等沽出證券，以償還客戶對柏富證券有限公司的責任。
- (c) The Client hereby acknowledges that the Client will be responsible to and hereby effectually indemnify CPLUS Securities Limited and keep CPLUS Securities Limited harmless for any loss, costs, fees and expenses, including but not limited to legal fee and all relative expenses and debt collection fee charged by the debt collector appointed by CPLUS Securities Limited in connection with the Client's failure to meet the Client's obligations by the said due dates as described above.  
現客戶確認，客戶將就客戶不能如上文所述的到期日承擔客戶的責任，客戶將向柏富證券有限公司負責及在此有效彌償柏富證券有限公司及免除柏富證券有限公司涉於任何有關的損失、成本、費用及開支，包括但不只限於一切有關之法律費用及由柏富證券有限公司委託第三者向客戶追討欠款的一切有關費用。

- 8.3 In the event that the Client directs CPLUS Securities Limited to enter into any contract on any Exchange or market on which such Transactions are effected in a foreign currency: (a) any profit or loss arising as a result of a fluctuation in the exchange rate affecting such currency will be entirely for the account and risk of the Client; (b) all initial and subsequent deposits for margin purposes shall be made in such currency in such amounts as CPLUS Securities Limited may, in the sole discretion of CPLUS Securities Limited requires; and (c) when such a contract is liquidated CPLUS Securities Limited shall debit or credit the account of the Client in the currency in which such account is denominated at a rate of exchange (where the relevant contract is denominated in currency other than that of the account) determined by CPLUS Securities Limited in the sole discretion of CPLUS Securities Limited on the basis of the then prevailing money market rates of exchange between such currencies.

倘若客戶指示柏富證券有限公司代為在任何交易所或市場訂立合約，而該等交易乃以外幣為本位者，則(a)一切外匯波動風險及因外匯波動而招至之一切損益，概由客戶自理；(b)初步與及其後所須交付之保證金須用柏富證券有限公司權宜指定之貨幣如數交付；(c)該買賣合約結算後所得款項由柏富證券有限公司用帳戶本幣記入客戶帳戶，所用外幣兌換本幣匯率由柏富證券有限公司按照當日外匯市場市價權宜決定。

## 9. SECURITIES IN THE ACCOUNT(S) 帳戶證券

- 9.1 Unless otherwise agreed, any Securities (whether in Hong Kong or elsewhere) deposited by the Client with CPLUS Securities Limited for safekeeping may be, at the discretion of CPLUS Securities Limited, to register the Securities

in the name of the Client or in the name of CPLUS Securities Limited's associated entity (as defined in the SFO) or any nominee appointed or agreed by CPLUS Securities Limited; or deposited in a segregated account which is designated as a trust account or client account and established and maintained in Hong Kong by CPLUS Securities Limited or its associated entity (as defined in the SFO) with the authorized financial institution, an approved custodian or another intermediary licensed for dealing in securities (Segregated Account for Securities); or deposit with any overseas custodian or overseas clearing house subject to the compliance with applicable Rules.

除非另有協定，客戶寄存於柏富證券有限公司保管之任何證券（不論該等證券乃於香港或其他地方），柏富證券有限公司可以酌情決定以客戶的名義、柏富證券有限公司的有聯繫實體（定義見證券及期貨條例）或柏富證券有限公司指定或同意的任何代名人登記；或被存放於柏富證券有限公司或柏富證券有限公司的有聯繫實體（定義見證券及期貨條例）開立及維持的獨立帳戶而該獨立帳戶乃指定為信託帳戶或客戶帳戶並設於香港一認可財務機構、核准保管人或其他獲發牌提供證券交易之仲介人的帳戶（“獨立證券帳戶”）；或將該等證券存於任何海外保管人或海外結算公司，但須遵從適用的規則。

- 9.2 Client specially authorizes CPLUS Securities Limited, in respect of any of the Securities Collateral (whether in Hong Kong or elsewhere)

deposited with, or otherwise provide by the Client to CPLUS Securities Limited, to registered in the name of the Client, CPLUS Securities Limited, its associated entity (as defined in SFO) or any nominee appointed or agreed by CPLUS Securities Limited; to deposit in a Segregated Account for Securities; to deposit in an account in the name of CPLUS Securities Limited or its associated entity (as defined in SFO) with an authorized financial institution, an approved custodian or another intermediary licensed for dealing in securities; deposit with any overseas custodian or overseas clearing house subject to compliance with applicable Rules.

客戶特此授權予柏富證券有限公司，就任何由客戶寄存或提供於柏富證券有限公司處證券抵押品(不論該等證券乃於香港或其他地方)，以客戶的名義、柏富證券有限公司、柏富證券有限公司的有聯繫實體(定義見證券及期貨條例)或柏富證券有限公司指定或同意的任何代名人登記；或被存放獨立證券帳戶；或存入一認可財務機構、核准保管人或其他獲發牌提供證券交易之仲介人並以柏富證券有限公司或柏富證券有限公司的有聯繫實體(定義見證券及期貨條例)之名義開立及維持的帳戶；或將該等證券存於任何海外保管人或海外結算公司，但須遵從適用的規則。

9.3 Where any Securities are deposited with CPLUS Securities Limited and are not registered in the Client's name:

若證券寄存於 CPLUS Securities Limited 處而並非以客戶的名義登記：

- (a) For any dividend or other distributions or benefits accrue in respect of such Securities, when received by CPLUS Securities Limited, be credited to the Client's account with CPLUS Securities Limited (or payment made to the Client as may be agreed) with the proportion of such benefit equal to the proportion of the total number or amount of relative Securities which shall comprise Securities held on behalf of the Client; and  
則柏富證券有限公司為客戶代收任何有關該等證券的股息或其他的派發利益須根據客戶持有的有關證券數目或數額，按比例將該等利益存入客戶帳戶內(或協定向客戶支付有關款項)；及
- (b) For any notice or information received by CPLUS Securities Limited which requires action to be taken by the holder in relation to such Securities, CPLUS Securities Limited is not obliged to notify the Client to take any action on behalf of the Client thereof, unless specifically instructed by the Client.  
若柏富證券有限公司收到關於該證券並要求證券持有人有所行動的通知或資料，除非客戶有特別指示，否則柏富證券有限公司毋須通知客戶或代表客戶採取任何行動。

9.4 Where Securities deposited with CPLUS Securities Limited are Bonds, in the absence of any contrary Instructions, CPLUS Securities Limited is authorized at its discretion and at Client's cost and expense:

若證券寄存於柏富證券有限公司處為債券，在沒有收到任何相反指示的情況下，柏富證券有限公司獲授權酌情決定(在費用及支出由客戶支付的情況下)：

- (a) to request payment of and receive all interest and other payments or distributions (whether of a capital or income nature) in respect of any Securities;  
要求支付及收取與證券有關的所有利息及其他款項或分派(不論屬資本性質或收入性質)；
- (b) to surrender your Securities against receipt of the money payable at maturity or on redemption of the Securities if called prior to maturity;  
在收到到期日可收到的金額時放棄客戶的證券，或在證券到期日前被要求贖回時放棄客戶的證券；
- (c) to exchange any documents relating to any of Client's Securities, where such documents have been issued, in interim or temporary form for definitive form; and  
交換任何與客戶的證券有關的文件(無論該等文件屬中期或臨時或長期性質)；
- (d) to complete and deliver on Client's behalf as owner any ownership certificates in connection with the Securities which may be required to obtain income from Client's Securities or to facilitate their sale.  
代客戶以擁有權人的身份填寫及遞交任何與證券有關而在收取收入或促使證券售賣時所需的擁有權書。

9.5 CPLUS Securities Limited is under no duty to return to the Client the Securities originally delivered or deposited but shall return Securities of the same class, denominations and nominal amount and ranking to the Client.

柏富證券有限公司並無義務向客戶交還客戶原先所交付或存放的證券，而只將會向客戶付還同一類別、值、名義數額及等級的證券。

Where the Securities form part of a larger holding of identical Securities held for CPLUS Securities Limited's Clients, the Client shall be entitled to the same share of the benefits arising from the holding proportional to the Client's share of the total holding.

倘若有關證券乃屬柏富證券有限公司代其客戶持有較大數量的同一證券的一部份，客戶有權按客戶所佔比例獲得該等證券的權利。

9.6 CPLUS Securities Limited is under no duty to examine or verify the validity of the ownership of or title to any Securities and shall not be liable in respect of any defect in ownership or title; and shall not be liable for any taxes or duties payable on or in respect of the Securities or for the management of or any diminution in the value of the Securities.

柏富證券有限公司並無責任查驗或核實任何證券的擁有權及所有權的有效性，並毋須對擁有權或所有權的任何不妥善之處負責，CPLUS Securities Limited 毋須對證券的應付稅項或與證券有關的稅項、證券的管理或減值而承擔責任。

10. CASH HELD IN THE ACCOUNT 帳戶現金

10.1 Any cash held for the Client in the account, other than cash which CPLUS Securities Limited are not required to credit into a client trust account in accordance with the applicable laws, shall be credited to a client trust account maintained by CPLUS Securities Limited with a licensed bank or approved institution as required by applicable Rules from time to time.

任何為客戶持有之現金，除根據適用法律柏富證券有限公司無須將之存入客戶信託戶之現金外，將按法律之要求，不時存入柏富證券有限公司在銀行或認可機構開設之客戶信託帳戶。

10.2 In respect of money held or received outside of Hong Kong, all such amounts shall be dealt with by CPLUS Securities Limited in accordance with the applicable Rules.

柏富證券有限公司將按照合適的市場規則處理海外存放或接收的金錢。

- 10.3 An interest calculated on the money held by CPLUS Securities Limited as aforesaid, at such rate determined by CPLUS Securities Limited from time to time at its sole discretion, will be credited to the Client's account at such intervals as CPLUS Securities Limited may determine. CPLUS Securities Limited shall be entitled to retain any interest and benefit resulting from such deposit in the aforesaid account(s).

上述由柏富證券有限公司持有之現金，以柏富證券有限公司不時用其絕對酌情權之利率計算利息，而該利息將於柏富證券有限公司決定之時間，定期記帳於客戶之帳戶。柏富證券有限公司則享有因存款於上述帳戶而產生之任何利息及利益。

## 11. FEES, EXPENSES AND REBATES 費用、支出及回佣

- 11.1 The Client shall pay, either directly or from the Account, all levies, duties, commissions, brokerage or counterparty fee, tariffs, Exchange fee, information license fee, account communication charge, account maintenance fees and other maintenance fees, interest, special rights administration fees, forced settlement costs, premiums, penalties, telegraphic transfer charges, custodial fees, settlement charges, account rotation charges, change of account fees, currency exchange costs, taxes, subscriptions, insurance service fees, insurance premiums, foreign exchange losses, legal expenses and all and any other costs or expenses, whether incidental or material, properly incurred or imposed by us in connection with the Client uses of the Services in such currency as CPLUS Securities Limited may determine from time to time and CPLUS Securities Limited is hereby authorized to withdraw the same from the Client's account. CPLUS Securities Limited current rate of commissions and other charges will be notified to you from time to time.

客戶須直接或從帳戶中支付柏富證券有限公司因客戶使用柏富證券有限公司之服務，而恰當地招致或柏富證券有限公司隨時決定以任何貨幣徵收，不論附帶或是必要的所有徵款、稅項、佣金、經紀費或對手費用、關稅、交易費用、資料牌照費、帳戶傳遞費、帳戶維持費及其他維持費、利息、特別權利行政費用、斬倉費用、溢價、罰款、電匯費、保管費、結算費、帳戶周轉費、帳戶轉換費、貨幣兌換費、稅項、認購費、保險服務費、保險費、外幣兌換虧損、法律開支及所有及任何其他費用及開支，而柏富證券有限公司獲授權從客戶之帳戶中扣取有關款項。柏富證券有限公司的佣金及其他收費將不時通知客戶。

- 11.2 CPLUS Securities Limited is authorized to solicit, accept and retain for CPLUS Securities Limited's own benefit, without making disclosure to the Client, any rebate, brokerage, commission fee, benefit, discount and /or other advantage from any person arising from any Transaction effected by CPLUS Securities Limited. CPLUS Securities Limited are also authorized to offer at CPLUS Securities Limited's discretion any benefit or advantage to any person in connection with such Transaction.

柏富證券有限公司有權要求、接受及保留任何因柏富證券有限公司執行買賣產生之回佣、經紀佣金、佣金、利潤、折扣及/或其他由任何人士提供之好處，作為柏富證券有限公司之得益而毋須向客戶披露。柏富證券有限公司亦有權酌情決定提供任何利益或好處予交易相關之任何人士。

- 11.3 CPLUS Securities Limited is authorized to explicitly or non-explicitly receive monetary or non-monetary benefits from a product issuer (directly or indirectly) for the distribution of an investment product, or making profit from a back-to-back transaction concerning an investment product, by making specific or generic disclosure of the relevant information to the Client.

柏富證券有限公司在向客戶具體或概括地披露有關資料後，有權明確或非明確地就分銷投資產品而從產品發行人(直接或間接)處取得金錢或非金錢利益，或從背對背交易銷售中賺取利潤。

## 12. COMMUNICATION 訊息傳遞

Reports, written confirmations, notices, daily statements, monthly statements and any other communications may be transmitted to the Client at the address, telephone, facsimile or telex number or email address given by the Client in Client Information Form (who, in case of a joint account without nominating a person therefore will be deemed for these purposes to the Client whose name first appears in Client Information Form) and/or such that the Client notify CPLUS Securities Limited in writing or otherwise hereafter, shall be deemed as transmitted, correct and confirmed by the Client unless CPLUS Securities Limited receives from the Client written notice to the contrary within the period of time as stated in the combined statement of account, monthly statement of account or otherwise specified in the communications, reports, written confirmations, notices, daily statements, monthly statements and any other communications shall be deemed to have been received (a) if hand delivered, when delivered (b) if given by post to Hong Kong, 2 days after or post to the place outside Hong Kong, 5 days after the same has been posted or (c) if given by fax or by email, at the same time it is dispatched. Every statement of account shall, in the absence of manifest error, be conclusive and binding on the Client as to the amount standing to the debit or credit of the Account. Where applicable, Client also undertakes to notify CPLUS Securities Limited immediately if the Client does not receive any confirmation from CPLUS Securities Limited that an order communicated by the Client through CPLUS Securities Limited's facilities for Online Trading Services (defined in Clause 1 in Schedule II) or other means has been received or executed.

發給客戶之之報告、確認書、通告、日結單、月結單及任何其他通訊文件可照客戶提供於客戶資料表格(客戶所設帳戶如屬聯名帳戶而又未有提名一人主理，則本約所謂客戶即是客戶資料表格之第一登記姓名之人)及/或往後客戶以書面及其他方式通知柏富證券有限公司之地址、電話、傳真或電報號碼或電郵地址，且上述文件會被視為已傳遞、正確及經由客戶確認，除非柏富證券有限公司於綜合成交單或月結單所列明；或其他於通訊文件內說明的日期內接獲客戶之相反的書面通知。報告、確認書、通告、日結單、月結單及任何其他通訊文件，若(a)以專人遞送，在送遞當日；(b)以郵件投遞，如投遞往香港，投遞當日起計兩日，如投遞往香港以外地區，投遞當日起計五日，或(c)以傳真傳遞或以電郵傳送，在發出時，將被視為已經收妥。在無顯然的錯誤出現下，每一張帳戶帳單中之款項須為最終的借方或貸方結存，對客戶均具約束力。如情況適用，客戶更承諾，就其透過柏富證券有限公司網上交易(定義見附表 II 的第 1 條)服務或其他形式的落盤未能接獲柏富證券有限公司確認，即時通知柏富證券有限公司。

## 13. LIEN, SET-OFF AND COMBINATION OF ACCOUNTS 留置權、抵銷權及帳戶的合併

- 13.1 Subject to the applicable Rules, without limitation and in addition to any other rights and remedies of CPLUS Securities Limited and CPLUS Securities Limited's Group Companies, the Client agrees that:

在遵守有關規則及適用法律之前提下，以及在不限制並附加於柏富證券有限公司及柏富證券有限公司集團公司的任何其他權利及補償權之情況下，客戶同意：

- (a) without prejudice to any other provisions in this Agreement, CPLUS Securities Limited or CPLUS Securities Limited's Group Companies shall have a general lien over all or any part of any money or Securities held by CPLUS Securities Limited or CPLUS Securities Limited's Group Companies for the discharge of Client's obligation to CPLUS Securities Limited, CPLUS Securities Limited's Group Companies or a

third person;

在不影響本協定的任何其他條款之情況下，柏富證券有限公司及柏富證券有限公司集團公司持有的全部或任何部份款項或證券擁有一般留置權，以履行客戶對柏富證券有限公司，柏富證券有限公司集團公司或第三者之責任；

- (b) CPLUS Securities Limited may at any time and from time to time without prior notice combine or consolidate all or any of the Client's accounts with, and/or apply Client's Securities and/or other properties in or towards satisfaction of, any liabilities to CPLUS Securities Limited and/or CPLUS Securities Limited's Group Companies;

柏富證券有限公司可隨時及不時將客戶所有或任何帳戶與客戶欠柏富證券有限公司及/或柏富證券有限公司集團公司的任何債項進行合併或綜合，及/或將客戶的證券及/或其他財產用於清償拖欠柏富證券有限公司及/或柏富證券有限公司集團公司的任何負債，而毋須出事先通知；

- (c) CPLUS Securities Limited may at any time and from time to time without prior notice set-off or transfer any sum in whatever currency standing to the credit of any of Client's accounts with CPLUS Securities Limited or CPLUS Securities Limited's Group Companies in or towards satisfaction of any of the Client's 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 CPLUS Securities Limited and/or CPLUS Securities Limited's Group Companies;

柏富證券有限公司可隨時及不時並毋須事先通知客戶抵銷或轉移客戶存放於其在柏富證券有限公司或柏富證券有限公司集團公司的任何帳戶內不論何種貨幣的任何款項，以清償客戶對柏富證券有限公司及/或柏富證券有限公司集團公司的不論任何性質之任何負債(包括以當時人或擔保人身份招致之債務及不論此等債務為實際或或有、主要或附屬、各別或聯合)。

- 13.2 The Client will pay interest on all overdue balances and all overdue interest owing by the Client to CPLUS Securities Limited and/or relevant CPLUS Securities Limited's Group Companies (after as well as before any judgment), at such rate(s) and on such other terms as demanded by CPLUS Securities Limited and/or relevant CPLUS Securities Limited's Group Companies from time to time and be charged from the due date. Such interest shall be payable on the last day of each calendar month or upon any demand being made by CPLUS Securities Limited and/or relevant CPLUS Securities Limited's Group Companies, whichever is earlier. If any interest rate calculated under this clause would exceed the maximum lawful rate under the Money Lenders Ordinance (Cap. 163 of Laws of Hong Kong), then the maximum lawful interest rate under the Ordinance shall be applied instead. Client agrees that CPLUS Securities Limited shall be entitled (but not be obliged), at any time and from time to time, without prior notice, to debit any Client's Account(s) with CPLUS Securities Limited and/or CPLUS Securities Limited's Group Companies with any interest due and payable by Client in accordance with this Clause and Client undertakes to, immediately upon demand by CPLUS Securities Limited, do such act(s) and/or execute such document(s) as may be required by CPLUS Securities Limited at any time and from time to time in order to give full effect to each such debit.

客戶需支付所有客戶欠柏富證券有限公司及/或相關柏富證券有限公司集團公司之逾期結餘及所有逾期的利息(在任何裁決前或後)。利率及條款由柏富證券有限公司及/或相關柏富證券有限公司集團公司隨時決定及從到期日開始計算。利息須在每月的最後一天或柏富證券有限公司及/或相關柏富證券有限公司集團公司指定之日期支付，以較前之日期為準。倘若在本條款下計算之任何利息率高於放債人條例(香港法例第163章)之法定最高息率，則以該條例下之法定最高息率計算。客戶同意，柏富證券有限公司有權(但無責任)可隨時及不時並無須事先通知客戶的情況下從柏富證券有限公司及/或柏富證券有限公司集團公司處開立之任何的一個或多個帳戶內扣除到期及客戶按本條款應付之任何利息及客戶承諾應柏富證券有限公司之要求立即作出及/或簽署柏富證券有限公司可能隨時及不時要求之行動及/或文件，以使每一項該等扣除全生效。

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

在不損害並附加於柏富證券有限公司及柏富證券有限公司集團公司的其他權利及補償權之情況下，柏富證券有限公司有權但無責任(並於此獲客戶授權)可以酌情決定處置客戶的證券及/或其他財產(而不必通知客戶)，以便清還客戶因下述原因而拖欠柏富證券有限公司之債務：

- (a) dealing in Securities which remains after CPLUS Securities Limited has disposed all other assets designated as collateral for securing settlement of that liability, or  
進行證券買賣引起之債務，而該債務在柏富證券有限公司已經處置了指定作為保證清還該債務之抵押品的所有其他資產後仍然存在；或
- (b) financial accommodation provided by CPLUS Securities Limited to Client which remains after CPLUS Securities Limited has disposed of all other assets designated as collateral for securing settlement of that liability.

柏富證券有限公司向客戶提供財務通融引起之債務，而該債務在柏富證券有限公司處置了指定作為保證清償該債務之抵押品的所有其他資產後仍然存在。

- 13.4 CPLUS Securities Limited and CPLUS Securities Limited's Group Companies are authorized to do the above without notice and notwithstanding any settlement of account or other matter whatsoever. The liabilities referred to above include present or future, actual or contingent, primary, or collateral, and several or joint.

柏富證券有限公司及柏富證券有限公司集團公司被授權可以在沒有通知客戶之情況下執行以上行動，不論帳戶有任何償付亦不受其他事件影響。上述之債務包括現有或將來的、實際的或是或有的、基本或附帶的以及各別的或聯合的。

In addition, CPLUS Securities Limited shall have the right to sell such Securities, investment and property and utilize the proceeds to offset and discharge all the obligations of Client without any prior notice to Client, whether as principal or as surety, to CPLUS Securities Limited and/or CPLUS Securities Limited's Group Companies regardless of:

除此之外，柏富證券有限公司有權沽售該等證券、投資及財產，並以所得款項抵銷及清償客戶所有對柏富證券有限公司及/或柏富證券有限公司集團公司不論是作為當事人或擔保人的債務，並毋須向客戶提出事前通知，亦不論：

- (a) whether any other person is interested in, or whether CPLUS Securities Limited has made advances in connection with, such Securities, investments, or property; and  
該等證券、投資或財產是否有任何其他人士之權益，或柏富證券有限公司是否已貸出款項；及

- (b) the number of accounts Client may carry with CPLUS Securities Limited or CPLUS Securities Limited's Group Companies. CPLUS Securities Limited is authorized to do all things as necessary in connection with such sale without any liability for any resulting loss. Without prejudice to the foregoing, the Client shall not make any claim against CPLUS Securities Limited concerning the manner or timing of such sale.

客戶在柏富證券有限公司或柏富證券有限公司集團公司開立帳戶之數目。柏富證券有限公司獲授權就該出售作出一切必要事項而毋須就相應虧損承擔責任。在不損害上文之情況下，客戶不得就該出售之方式或時間向柏富證券有限公司提出任何索償。

#### 14. DEFAULT 失責範圍

14.1 Any of the following shall each constitute a "Default": 下述任何一事情均構成失責事件(「失責事件」):

- (a) Client defaults in paying, further securing or satisfying on demand any money or liabilities under this Agreement or any agreement between Client and CPLUS Securities Limited and/or CPLUS Securities Limited's Group Companies;  
客戶未償付，或未能在被要求後馬上進一步擔保或清償於本協定下，或於客戶與柏富證券有限公司及或柏富證券有限公司集團公司間之任何協議下，所欠付之金錢或債務；
- (b) (in case of Client who has opened Margin Account) Client defaults in providing sufficient Securities, cash or other form of collateral within the time limit prescribed by CPLUS Securities Limited in response to the call from CPLUS Securities Limited made under Schedule I;  
(如客戶開立保證金帳戶)客戶未能應柏富證券有限公司按附表一的要求，按其指定的時限提供足夠的證券、現金或其他形式的抵押品；
- (c) the filing of a petition in bankruptcy or winding-up or the commencement of other analogous proceedings against the Client; or the appointment of a receiver in respect of the Client;  
客戶遭任何人士向法院申請其破產、清盤或進行其他相類似的法律程式，或委任破產管理人；
- (d) the levying of attachment, sequestration, distress, execution, or other legal process is levied, enforced, or instituted against any of the accounts of the Client;  
客戶之任何帳戶遭任何人士徵取或強制執行任何財務遭扣押、判決之執行或被展開其他法律查押程序；
- (e) any consent, authorization or board or shareholders' resolution required of the Client to enter into this Agreement being wholly or partly revoked, suspended, terminated, or ceasing to remain in full force and effect;  
客戶簽訂本協定所需之任何同意、授權或董事會決議全部或部份被撤回、暫時終止、終止或不再具有完全的效力和效果；
- (f) any representation or warranty made in or in pursuance of this Agreement or in any certificate statement or other documents delivered shall be or become incorrect in any aspect;  
客戶在本協定或其他文件內向 CPLUS Securities Limited 作出之任何陳述或保證變成不真確或是誤導的；
- (g) the Client's default in the due performance or observance of any terms of this Agreement and the observance of any by-laws, rules and regulations of the relevant exchanges and/or clearing houses;  
客戶未有恰當履行本協議任何條款及遵守適當的該(等)交易所及/或結算所之規例規則；
- (h) the continued performance of any of the transactions or this Agreement becoming illegal or is claimed by any government authority to be illegal;  
任何持續履行的行為及/或本協議的持續履行成為不合法，或經任何政府部門聲稱為不合法；
- (i) with respect to the Client's dealing or relationship with CPLUS Securities Limited, CPLUS Securities Limited forms the view in good faith that any event occurs which constitutes a material adverse change affecting the financial position condition, or operation of the Client and action is necessary to protect, enforce or preserve its rights hereunder; or  
有關柏富證券有限公司與客戶之間的交易或任何關係，就客戶之經濟狀況或其帳戶運作事宜發生重大不利變更，柏富證券有限公司於保護、維持或維護本身的權利而進行其所真誠地認為必須的事項或行為；或
- (j) the death, insanity, bankruptcy, or insolvency of the Client.  
客戶之死亡、精神錯亂、破產或清盤。

#### 15. DEFAULT CONSEQUENCE 失責後果

15.1 Without prejudice to any other right or remedy which CPLUS Securities Limited may have, if any default shall occur, CPLUS Securities Limited shall be authorized (but is not obliged), in its absolute discretion and in accordance with any applicable laws and regulations, to take one or more of the following actions:

若出現失責事件，在不影響柏富證券有限公司對客戶享有的任何其他權利或補救方法下，柏富證券有限公司將授權在絕對斟酌權決定前提下有權依照有關法律及規則採取下述行動：

- (a) cancel any or all outstanding Instructions or any other commitments made on behalf of the Client under any or all of its accounts;  
取消任何或全部未執行之指令或任何其他代客戶作出的承諾；
- (b) liquidate or cover all positions in any or all of the accounts by any means;  
以任何方法將任何或全部持倉以平倉或補足；
- (c) charge default interest at such rate as determined by CPLUS Securities Limited from time to time;  
就有關欠款收取其利息；
- (d) sell, dispose of or otherwise deal with in whatever manner any Securities, money, or other properties held for or on behalf of the Client under any or all of the accounts be maintains with CPLUS Securities Limited and/or CPLUS Securities Limited's Group Companies and to apply the proceeds thereof and any money to offset and discharge any of the obligations or liabilities owed to CPLUS Securities Limited

/CPLUS Securities Limited's Group Companies by the Client;

出售、處理及用其方式處置客戶存放於柏富證券有限公司及柏富證券有限公司集團公司的任何及所有帳戶持有的任何或部份證券、現金或任何資產，並將所得款項和任何寄存現金用來清繳及履行客戶欠柏富證券有限公司及/或柏富證券有限公司集團公司之一切未償還餘額及責任；

- (e) close any or all of the Accounts; and/or  
即時終止全部或任何帳戶；  
terminate this Agreement forthwith.

終止本協議。

15.2 In the event of any sale pursuant to Default: 依照本協議失責時作出任何出售時：

- (a) CPLUS Securities Limited shall not be responsible for any loss occurred if it has already used reasonable endeavors to sell or dispose of the Securities, commodities or other property or any part thereof at the then available market price; and  
由於種種原因導致任何損失，只要柏富證券有限公司已經作出合理的努力，以當天市場提供的價格出售或處置部份或全部證券、商品及其他資產，柏富證券有限公司則不須為此等損失負責；及
- (b) the Client undertakes to pay to CPLUS Securities Limited and/or CPLUS Securities Limited's Group Companies any deficiency if the net proceeds of sale shall be insufficient to cover all the outstanding balances owing by the Client to CPLUS Securities Limited and/or CPLUS Securities Limited's Group Companies.  
倘若出售所得淨收益不足抵償客戶欠柏富證券有限公司及/或柏富證券有限公司集團公司之所有欠款，客戶承諾支付柏富證券有限公司/柏富證券有限公司集團公司任何差額。

15.3 Any proceeds of sale hereunder shall be applied in the following order of priority for: 任何替帳戶作出的出售所得收益必須按以下次序分配：

- (a) payment of all costs, charges, fees, and expenses (including, without limitation, legal fees, stamp duty, commission, and brokerage) incurred by CPLUS Securities Limited;  
支付柏富證券有限公司因替帳戶作出的出售而引致的一切費用、收費、支出和開支，當中包括但並不限於法律費用、印花稅、佣金和經紀佣金；
- (b) payment of all interest due; and  
支付所有到期利息；及
- (c) payment of all money and liabilities due, owing or incurred by customer to CPLUS Securities Limited and/or CPLUS Securities Limited's Group Companies; and any remaining sum shall be paid to the Client.  
償付客戶所有的拖欠或欠下柏富證券有限公司及/或柏富證券有限公司集團公司的一切款項和債務；任何餘額必須支付給客戶。

15.4 Any distribution, refund, compensation, dividends, interest, or other payments which may be received or receivable by CPLUS Securities Limited in respect of the investments and Securities held under the Account(s) may be applied by CPLUS Securities Limited as if they were proceeds of sale notwithstanding that the power of sale may not have arisen.

儘管出售其資產之權力尚未產生，任何投資或帳戶中持有的證券倘若產生柏富證券有限公司可以收取或應收取的任何分紅、退款、賠償、股息、利息及其他款項，柏富證券有限公司可視之為本條款述及的出售收益作出分配。

## 16. INDEMNITIES AND LIMITATIONS ON LIABILITIES 客戶賠償及責任規限

16.1 Client agrees that CPLUS Securities Limited or CPLUS Securities Limited's Group Companies or any of their respective officers, employees or agents shall not have any liability whatsoever (other than those resulting from fraud or willful default on CPLUS Securities Limited's part) for any loss, expenses or damages which Client may incur as a result of:

客戶同意柏富證券有限公司或柏富證券有限公司集團公司或任何其等各自的高級人員、僱員或代理人對因：

- (a) the performance or failure to perform this Agreement;  
履行或不履行本協議；
- (b) any act or omission of any third party (whether or not appointed by CPLUS Securities Limited or CPLUS Securities Limited's Group Companies); or  
因協力第三方（不論是否由柏富證券有限公司或柏富證券有限公司集團公司所指定）之行動或遺漏；或
- (c) howsoever arising out of any cause beyond the control of CPLUS Securities Limited or CPLUS Securities Limited's Group Companies.  
因任何非柏富證券有限公司或柏富證券有限公司集團公司所能控制的原因而可能令客戶招致的任何損失、開支或損害賠償並無任何責任（因柏富證券有限公司方面欺詐或故意失責而造成者除外）。
- (d) Further, CPLUS Securities Limited or CPLUS Securities Limited's Group Companies or any of their respective officers, employees or agents shall accept no liability as a result of compliance with any applicable Rules. This clause, however, shall not be construed as in any way binding CPLUS Securities Limited's Group Companies to comply with any provision of this Agreement unless otherwise explicitly agreed by such CPLUS Securities Limited's Group Company.

再者，柏富證券有限公司或柏富證券有限公司集團公司或任何其等各自的高級人員、僱員或代理人將不會對因遵守任何適用的監管規則而負上責任。惟本條款不會被解釋為以任何方式約束柏富證券有限公司集團公司必須遵守本協議的任何條文除非該柏富證券有限公司集團公司另有明確協議。

16.2 The Client shall indemnify CPLUS Securities Limited and any other person appointed by it and their respective officers and employees against all claims, liabilities, damages, losses, costs and expenses of any kind which may be incurred by any of them and all actions or proceedings which may be brought by or against any of them:

客戶須向 CPLUS Securities Limited、CPLUS Securities Limited 委任的任何人士及其各自的職員和僱員負責賠償他們因：

- (a) in connection with effecting Transactions for the Client and/or provision of the Services under this Agreement; and/or  
按本協定為客戶進行交易及/或提供服務；及/或

- (b) as a result of any default by the Client in the performance, and/or other kinds of breach by it, of the terms and conditions hereof (including without limitation any costs incurred or actions or proceedings brought as a result of the Client failing to maintain sufficient Securities in the Account); and/or

由於客戶未有履行本協定條款、或履行本協議條款時違約(包括但不限於因客戶證券帳戶未有足夠證券而招致的任何費用或因而提出的法律行動或訴訟);及/或

- (c) in connection with enforcement of the terms and conditions hereof against the Client (including without limitation to the generality of the foregoing any costs incurred in collecting any debts due to CPLUS Securities Limited)

對客戶執行本協定條款(包括但不限於因追討客戶對柏富證券有限公司欠款而招致的任何費用)而招致的各種索償、債務、損害、損失、費用和支出以及所有他們可提出或可能對他們提出的法律行動或訴訟。

- (d) And this indemnity shall continue despite the termination of this Agreement.

在本協議條款終止後,此項保證仍然有效。

#### 16.3 Facsimile Indemnity 接受傳真之賠償

Without limitation to the generality of the foregoing, in consideration of CPLUS Securities Limited agreeing to accept Instructions by facsimile transmission and/or such other electronic means as may from time to time be permitted by CPLUS Securities Limited, the Client shall indemnify CPLUS Securities Limited against all claims, losses, damages, costs, expenses (including all legal costs incurred by CPLUS Securities Limited on a full indemnity basis) and any liability whatsoever arising out of or in connection with CPLUS Securities Limited acceptance of the aforesaid Instructions in the event of any error or omission in such Instructions having been issued without proper authorization on the Client's part.

不論以上條款有任何其他規則,鑒於柏富證券有限公司同意接受客戶之許可下不時以傳真或其他電子傳送方式向柏富證券有限公司發出指示,客戶同意就 CPLUS Securities Limited 因接受以上所述之指示中有錯漏或掛失或因該指示並非由客戶正式授權發出而引致之申索、損失、賠償、開支、費用(包括賠償所有法律費用)及責任,而向 CPLUS Securities Limited 作出賠償。

- 16.4 If any claim is made against CPLUS Securities Limited or Client in connection with this Agreement, CPLUS Securities Limited may take such steps at its discretion, including the withholding of payment or delivery to the Client of any money or Securities.

倘若柏富證券有限公司或客戶遭受有關本協定的任何申索,柏富證券有限公司可酌情決定採用任何步驟,包括扣留客戶支付或交付之任何款項或證券。

- 16.5 Each of these indemnities shall constitute a separate and independent indemnity from any other indemnity contained in this Agreement or any other agreement entered into between CPLUS Securities Limited and the Client.

每項賠償須成為柏富證券有限公司與客戶所簽訂之任何協定(包括本協議書)之獨立及個別的賠償。

### 17. CLIENT REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS 客戶陳述,保證及承諾

- 17.1 The Client represents, warrants and undertakes that 客戶陳述,保證及承諾如下:

- (a) The Client has full power, authority, and capacity to enter into this Agreement and to execute and perform all the Client's obligation under this Agreement and where appropriate, the Client has obtained and taken all necessary corporate authorizations and other actions to execute and perform all obligations under this Agreement and each of the Agreement constitute valid and legally binding obligation of the Client's in accordance with its terms;

客戶擁有全面權力及能力訂立本協定及行使及完成客戶在本協定中之一切適當責任,客戶已取得所有需要之法團授權、其他行動以完成本協議之所有責任。本協議每部份就其條款而言均對客戶構成具有效力及法律約束力之責任;

- (b) in case of the Client is an individual, the Client is of full age and capacity and in the case the Client is a firm or corporation, it is duly constituted and incorporated and has power to enter into this Agreement and all contracts made or to be made pursuant to this Agreement and such contracts are and will constitute legal binding and enforceable obligations of the Client;

若客戶是個人客戶,則客戶本身為成年人及具備足夠資格,或客戶是公司客戶,則客戶本身經過正式組成及註冊。客戶本身有權訂立本協定及一切買賣合約,而在任何情況下,本協定及該等買賣合約,均對客戶構成具備法定約束力及可執行性之義務;

- (c) the Client has not taken any action nor has any step been taken or legal proceeding been started or threatened for the bankruptcy or liquidation of the Client. Nor has the Client entered into a compromise or scheme of arrangement with its creditors;

客戶沒有採取任何行動,任何步驟作出破產或清盤亦沒有面臨或遭威脅任何涉及破產或清盤之法律程式。同時客戶亦沒有與其債權人作出任何債務妥協方案或債務償還安排;

- (d) the information contained in the Client Information Form or otherwise supplied by or on behalf of the Client to CPLUS Securities Limited in connection with the opening and maintenance of the Cash Account or Margin Account is complete, true and correct. The Client further acknowledges that CPLUS Securities Limited totally relies on such information until written notice from the Client of any changes therein has been received by CPLUS Securities Limited;

客戶保證及陳述客戶資料表格內所載資料,或以其他方法由客戶或客戶代表向柏富證券有限公司提供,有關開設及維持現金帳戶或保證金帳戶之資料皆為完全、真實及正確,柏富證券有限公司可倚賴此等資料直至收到客戶書面通知有任何變更為止;

- (e) the Client will notify CPLUS Securities Limited immediately of any change in the information supplied in Client Information Form and/or in relation to this Agreement;

客戶承諾如於客戶資料表格及/或本協定有關之資料有任何變更,會即時通知柏富證券有限公司;

- (f) the Client fully acknowledges and undertakes that the personal data of the Client has been requested to supply upon the opening of the Account or subsequently will be used for the purpose of opening and operating of the Cash Account or Margin Account and implementing or enforcing the provisions of this Agreement;

客戶完全知悉及承諾於開立帳戶時或於其後客戶曾被要求提供之個人資料將用作開立及操作帳戶以及實施或執行本條款之所有條文之用途;

- (g) the Client further understands that he is under an obligation to supply all the information requested by CPLUS Securities Limited as failure to do so may result in CPLUS Securities Limited being unable to open or operate the Account;

客戶更明白其有義務提供予柏富證券有限公司所需之所有資料，如未能提供所需資料或會導致柏富證券有限公司無法開立帳戶或使帳戶運作；

- (h) the Client acknowledges that it is the Client's duty to ascertain Client's nationality, citizenship, domicile, or similar status. Client undertakes not to deal in, purchase or subscribe for any Securities or investments which by virtue of the Client's status or other characteristics Client is prohibited to deal in, purchase or subscribe. The Client has taken all necessary professional advice including legal, accounting, estate planning or tax advice relating to its tax or other liability under any jurisdiction and Client has not relied in any way on CPLUS Securities Limited relating to any of Client's instructions or orders in respect of dealing in, purchase of or subscription in any Securities or investments;

客戶承認其有責任確認自身之國籍、公民身份、居籍或類似身份。若任何證券或投資乃因客戶之身份或其他特徵而禁止其交易、買入或認購的，則客戶承諾不可交易、買入或認購此等證券或投資。客戶已經取得所有於任何司法管轄區下與其稅項責任及其他責任有關之必要專業建議，包括法律、會計、遺產策劃或稅務等方。客戶在作出有關交易、買入或認購任何證券或投資之指示或指令時，並沒有以任何形式依賴柏富證券有限公司；

- (i) before giving instruction to CPLUS Securities Limited in relation to any Transaction, the Client shall ensure it fully understand the characteristics, risks involved, trading and settlement arrangement, and costs and fees of such Transaction;

在對柏富證券有限公司作出交易指示前，客戶需查詢及完全明瞭其證券交易之特點、涉及風險、交易及結算之安排和收費及佣金等；

- (j) if the Client is trading on his own account, the Client is the person ultimately responsible for giving the Instruction in relation to and the ultimate beneficial owner of each Transaction in the Client's account (except where such other person or entity has been disclosed to CPLUS Securities Limited in the Client Information Form or other written notice has been given to CPLUS Securities Limited);

若客戶是為其本身帳戶買賣，就客戶的帳戶內的每宗交易而言，客戶是最終負責發出有關指示的人士及其最終的受益人(在客戶資料表格內向柏富證券有限公司所披露的該等其他人士或機構或以書面形式通知柏富證券有限公司除外)；

- (k) if the Client not be trading on his own account, without affecting any other provision of this Agreement, upon the request of CPLUS Securities Limited, the Client shall immediately provide the information in connection with any lawful request for information made to CPLUS Securities Limited by HKEx, SFC and/or other regulators in respect of any Transaction, to the relevant regulator;

若客戶申報其不是為本身帳戶進行買賣，在不影響本協定其他條款下，客戶須按柏富證券有限公司要求下，立即向香港交易所、證監會或其他監管機構提供就柏富證券有限公司獲監管機構之合法要求而查詢之客戶交易資料；

- (l) the Client shall not assign, delegate, sub-contract, transfer or otherwise dispose of any rights or obligations under this Agreement to any person without CPLUS Securities Limited's prior written consent; and

未經柏富證券有限公司事先書面同意下，客戶不得轉讓、委託、分包、轉移或以其他方式處置其在本協定下之任何權利或責任予任何人士；及

- (m) the Client has received, read and understood the contents of the Risk Disclosure Statement in Schedule III and the Client has sufficient experience to assess the suitability of the Transactions contemplated under this Agreement.

客戶已收到、閱讀和理解風險披露聲明(附表三)的內容及其擁有足夠經驗，能評定根據本協定進行的交易是否合適。

- 17.2 CPLUS Securities Limited will notify the Client of any material change to: (a) the name and address of its business; (b) its registration status with the Securities and Futures Commission and its CE number; (c) the description of the nature of services provided by it; or (d) the description of the remuneration payable to CPLUS Securities Limited and the basis for such payment.

柏富證券有限公司將把下列各項的實質性變更通知客戶：(a)其業務名稱和地址；(b)其在證監會的註冊狀況及其 CE 編號；(c)其提供的服務性質的說明；或(d)應付給柏富證券有限公司之報酬的說明和支付基準。

## 18. TERMINATION OF ACCOUNT 帳戶的結束

- 18.1 CPLUS Securities Limited may terminate any one or more of the Accounts forthwith without giving notice to the Client if the Client breaches or fails to comply with any provision of this Agreement or when the Account has become Dormant.

若客戶違反或沒有遵守本協議任何條款或當帳戶成為不活躍帳戶，柏富證券有限公司可在無須事前通知客戶的情況下，終止客戶任何一個或以上之帳戶。

- 18.2 CPLUS Securities Limited may also terminate any one or more of the Accounts by giving the Client prior written notice.

柏富證券有限公司可向客戶發出事先書面通知，隨時終止帳戶。

- 18.3 The Client may, subject to CPLUS Securities Limited satisfaction and discharge of the Client's indebtedness, liability or other obligation to CPLUS Securities Limited, close the Client's Account at any time by giving CPLUS Securities Limited not less than 3 business days' prior written notice.

在償清及解除客戶對柏富證券有限公司的債項、負債或其他債務責任之情況下，客戶可於至少三個工作天前向柏富證券有限公司發出事先書面通知，隨時終止帳戶。

- 18.4 Closing an Account or terminating any Services will not affect the rights and obligations of either party incurred prior thereto.

終止帳戶或停止任何服務不會影響任何一方先前因此而產生的權利或責任。

- 18.5 Any termination of the Services or this Agreement shall not affect any Transactions entered into or prejudice or affect any rights, powers, duties and obligations of either party accrued prior to the termination.

任何在終止前訂立之交易或任何一方在終止前取得之權利、權力、職責及責任，均不應因任何服務或本協定之終止而受影響或妨礙。

- 18.6 Upon termination of this Agreement 協議一經終上：

- (a) the Client will immediately repay to CPLUS Securities Limited any amounts due or owing to CPLUS Securities Limited; and  
客戶須即時繳付到期應欠付之任何款額；及

- (b) the Client will withdraw any cash or Securities balances in the Account within 10 business days from the date of termination, failing which CPLUS Securities Limited may on the Client's behalf and without any responsibility for any loss or consequences on CPLUS

Securities Limited's part sell or dispose of the Client's Securities in the market or in such manner and at such time and price as CPLUS Securities Limited may reasonably determine and send to the Client at the Client's own risk CPLUS Securities Limited's cheque or remittance representing the net sale proceeds and the credit balances in the Client's Account to the Client's last known address.

客戶須在終止當日起 10 個工作天內提取帳戶內之所有現金或證券結餘，否則柏富證券有限公司可代表客戶及於柏富證券有限公司無須負責任何損失或後果的情況下在市場上或以柏富證券有限公司合理地決定的方式及時間出售或處置客戶之證券，並將相當於淨售賣得益及客戶帳戶之餘額以支票或匯款形式寄給客戶最後為柏富證券有限公司所知的位址，有關風險則由客戶承擔。

#### 19. CLIENT'S PERSONAL REPRESENTATIVE 遺產代理人

In the event that the Client shall die during the subsistence of this Agreement, his liabilities under this Agreement shall pass to his personal representative, successors or assigns and CPLUS Securities Limited's rights under this Agreement shall be enforceable against the personal representative successors or assigns of the Client.

若客戶於本協定生效期內逝世，則客戶於本協定內之全部責任將轉移至遺產代理人，而柏富證券有限公司可向客戶之遺產代理人執行及實施本協定內之全部權利。

#### 20. JOINT ACCOUNT HOLDERS 聯名帳戶持有人

In case the Account is a joint account opened by more than one person, "Client" shall mean each and all of such joint account holders. Each of such joint account holders hereby agrees and declares that:

倘帳戶為聯名帳戶，「客戶」指每名及所有聯名帳戶持有人，每名聯名帳戶持有人同意及作出下列聲明：

- 20.1 Where the account(s) are held by Clients as joint tenants with right of survivorship and not tenants in common, in the event of the death of either or any of the Clients, the entire interest in any account opened on the Clients' behalf shall be vested in the survivor or survivors on the same terms and conditions as therein before held. The estate of the deceased shall have no interest in the assets of any such account at the date of death. However, the estate shall remain liable for obligations in respect of such Account.

若本帳戶之持有人為聯權共有人，享有生存者之權利，而並非分權共有人，其中如有任何人死亡，則所有用客戶名義開立之帳戶一切利益盡行與生存者享受，條件與原日開立帳戶時所訂相同。死者遺產於死者去世當日或其後，在該帳戶所存資產中並無佔到權利，但死者遺產仍續對該帳戶所記債務負責；

- 20.2 The liability of each of the joint account holders shall be joint and several;

每名持有人將共同及各自承擔責任；

- 20.3 In the event of death of any of the joint account holders, the estate of the deceased joint account holder or the surviving joint account holder(s) shall immediately notify CPLUS Securities Limited in writing of the relevant death and produce and deliver to CPLUS Securities Limited true copy of proof such death and such other documents as CPLUS Securities Limited may in its sole discretion require (but CPLUS Securities Limited is not required to verify the authenticity of such evidence so produced);

倘其中一持有人去世，其遺產承繼人或仍生存之聯名帳戶持有人須立即以書面通知柏富證券有限公司有關死訊及提交死亡證，柏富證券有限公司亦有完全酌情權要求其它有關文件的正本(惟柏富證券有限公司毋須核實該等證明文件之真偽)；

- 20.4 Each of the joint account holders alone shall have the authority to exercise all the rights, power and discretion of the Client and to deal with CPLUS Securities Limited as if each of them alone was the holder of the Account. CPLUS Securities Limited may follow the instructions of any one of the joint account holders in respect of such instructions;

每一位聯名帳戶持有人均有權單獨行使所有本協定內客戶對帳戶的權利、權力及酌情權，及單獨代表帳戶與柏富證券有限公司交易。柏富證券有限公司可執行任何一位聯名帳戶持有人有關該帳戶的指示，而毋須就此向其他聯名帳戶持有人發出通知或獲取授權；

- 20.5 CPLUS Securities Limited shall be under no duties whatsoever (including without limitation any duty to inquire into or see to) in respect of the application of any money or properties between the joint account holders; and

柏富證券有限公司對聯名帳戶持有人之間如何分配財產沒有任何責任(包括，但不限於查詢或調查之責任)；及

- 20.6 Each of the joint account holders shall be bound by this Agreement regardless of the arrangement or agreement among the joint account holders and notwithstanding that this Agreement may be invalid or unenforceable against any one or more of the joint account holders (whether or not the deficiency is known to CPLUS Securities Limited).

不管聯名帳戶持有人之間任何安排或協定，亦不管本協定是否對某帳戶持有人失效(不論柏富證券有限公司是否知悉任何缺失)，各帳戶持有人皆受本協議約束。

## SCHEDULE I – TERMS FOR MARGIN TRADING

### 附表一《保證金融資買賣條款》

The following terms and conditions applicable to any securities trading account(s) where Client applied to CPLUS Securities Limited for Securities Margin Trading Facilities ("Margin Facility") and CPLUS Securities Limited has agreed to or grant the Client the Margin Facility. If applicable, this Schedule shall form an integral part of this Agreement.

以下的條款及細則適用於任何客戶欲申請融通便利（“融通便利”）的證券交易帳戶而柏富證券有限公司同意向客戶授予該項融通便利。如適用，本附表將構成一份完整的協議書。

1. The Margin Facility is extended to the Client in accordance with the provisions set out in this Schedule I, any facility letter from CPLUS Securities Limited to the Client and such other conditions as may be specified by CPLUS Securities Limited from time to time (collectively called "Margin Facility Terms"). This Schedule I is supplemental to the General Terms and Conditions ("Conditions") to which this Schedule I is annexed and where any conflict arises between the provisions of the Conditions and the Margin Facility Terms, the provisions of the latter shall prevail.

該項融通便利是依據在本附表一所例條文，任何由柏富證券有限公司向客戶發出的融通便利函件及柏富證券有限公司不時向客戶提供的所指定的條件（統稱“融通便利條款”）。本附表一是補充其所依附的一般性條款及細則（“一般性條款”）而如該一般性條款與融通便利條款有任何衝突，以融通便利條款為準。

2. The Client shall be granted Margin Facility up to such percentage as may be agreed from time to time of the market value of the collateral maintained with CPLUS Securities Limited subject to the relevant provisions of the SFO and other laws, by-laws, rules and provisions of the HKEx and Hong Kong and such further terms and conditions as CPLUS Securities Limited and the Client may agree from time to time.

客戶將獲授予不時議定相當於由柏富證券有限公司持有抵押品市值某一百分率之融通便利，惟須受證券及期貨條例之有關條文及香港交易所及香港之其他法律、附例，規則及條文及由柏富證券有限公司及客戶不時同意之進一步條款及條件所限。

3. The Client hereby agrees to pay interest to CPLUS Securities Limited in respect of any debit balance on the margin account or any amount otherwise owing to CPLUS Securities Limited (after as well as before any judgment) at any time at such rate(s), as CPLUS Securities Limited may at its sole discretion determine and as demanded by CPLUS Securities Limited and be calculated and payable on the last day of each calendar month or upon demand being made by CPLUS Securities Limited.

客戶在此同意就有關任何該保證金帳戶之借款差額或任何對柏富證券有限公司之欠款（在任何判決前或後）以柏富證券有限公司在任何時間按其絕對酌情權所決定及要求計算之任何利率在每個西曆月最後一日或在柏富證券有限公司要求之時繳付利息予柏富證券有限公司。

4. Notwithstanding any provision to the contrary herein and without prejudice to other rights and remedies of CPLUS Securities Limited, CPLUS Securities Limited reserves the right to charge such higher interest rate ("the default rate") as CPLUS Securities Limited may at its sole discretion determines in the event of any default or breach of any provision of this Agreement committed by the Client (including without limitation failure to maintain the agreed level of margin) which remains unremedied (if remediable) upon request of CPLUS Securities Limited for such period as such default or breach persists.

即使有任何條款與此條相反及在不影響柏富證券有限公司之其他權利及補救方法之情況下，柏富證券有限公司保留權利在客戶未能滿足或違反此協議書之任何條文（包括但不限於未能維持所協定之保證金），而客戶未能按柏富證券有限公司在該失責或違約之情況持續之時向其要求作出補救時（如可以補救的話），以其絕對酌情權決定向其收取更高之利息（「失責利率」）。

5. The Margin Facility is repayable on demand and may be varied or terminated in the absolute discretion of CPLUS Securities Limited. CPLUS Securities Limited will not at any time be obliged to make any advance to the Client.

該項融通便利在接獲要求便需立即付還，並可由柏富證券有限公司根據其絕對酌情權予以更改及終止。柏富證券有限公司在任何時候均無義務向你提供任何墊支。

6. CPLUS Securities Limited is instructed and authorized by the Client to draw on the Margin Facility to settle any amounts due to CPLUS Securities Limited and/or CPLUS Securities Limited's Group Companies in respect of the Client's purchase of Securities, margin maintenance obligations for any futures and options positions required by CPLUS Securities Limited and/or CPLUS Securities Limited's Group Companies, or payment of any commission or other liabilities, cost and expenses owing to CPLUS Securities Limited and/or CPLUS Securities Limited's Group Companies.

客戶授權柏富證券有限公司可動用該項融通便利，以交收客戶因為以下原因而欠柏富證券有限公司及/或柏富證券有限公司集團公司的款項：客戶透過柏富證券有限公司及/或柏富證券有限公司集團公司購買證券、柏富證券有限公司及/或柏富證券有限公司集團公司就客戶的持倉而要求客戶就維持保證金的責任的要求，或客戶欠柏富證券有限公司及/或柏富證券有限公司集團公司的任何佣金或其他責任、費用及開支。

7. The Client understand that CPLUS Securities Limited will be under no obligation to make or continue to make any advance if any of the following circumstances should apply:-

客戶明白到如任何下列情況適用，柏富證券有限公司將沒有任何義務作出或繼續作出任何墊支：

- 7.1 if the Client is in default of any provision of the Margin Facility Terms or the Conditions; or

如客戶未能履行任何融通便利條款的條文或該等一般性條款；

- 7.2 in the opinion of CPLUS Securities Limited there is or has been a material adverse change in the Client's financial condition or in the financial condition of any person which might adversely affect the Client's ability to discharge the Client's liabilities or perform the Client's obligations under this Agreement; or

柏富證券有限公司認為客戶的財政狀況有或已經有重大的負面改變，或任何人士的財政狀況有或已經有重大的負面改變而可能會影響客戶解除在本協定之下的責任或履行客戶在本協定之下的義務；

- 7.3 making an advance would cause the applicable ratios to be exceeded; or

提供墊支將會令有關的借貸比率限制被超過；或

- 7.4 CPLUS Securities Limited in its absolute discretion considers it prudent or desirable for its protection not to do so.

柏富證券有限公司根據其絕對酌情權認為在保障其本身的利益起見，這樣做是審慎及適宜的。

8. For so long as there exists any indebtedness to CPLUS Securities Limited on Client's part, CPLUS Securities Limited shall be entitled at any time and from time to time refuse any withdrawal of any or all of the money and/or Securities in the Client's Account and the Client shall not without the prior consent of CPLUS Securities Limited be entitled to withdraw any money and/or Securities in part or in whole from the Client's Account. 只要客戶對柏富證券有限公司存在任何債項、柏富證券有限公司有權在任何時候及不時拒絕客戶從客戶的帳戶提取任何或全部款項及/或證券的要求，以及客戶在未獲得柏富證券有限公司事先同意之前，無權從該帳戶提取全部或部份的款項及/或證券。

9. The Client shall from time to time or on demand from CPLUS Securities Limited make payments of deposits or margin in money, Securities and/or other collateral in such amount and in such form and within such time as may be specified by CPLUS Securities Limited as CPLUS Securities Limited in its absolute discretion determines necessary to provide adequate security in respect of the Margin Facility. Any payments to be paid by the Client shall be made into a designated account of CPLUS Securities Limited before 10:00 a.m. on the due date in same day funds.

當柏富證券有限公司要求客戶以款項、證券及/或其他抵押品支付存款或保證金，客戶必須不時或即時依照柏富證券有限公司所指明的時間內以指定的形式遵辦，藉此對該項融通便利向柏富證券有限公司提供足夠保證。客戶所須要支付的款項，必須在到期支付當日的早上 10 時之前，以當日款項形式存入柏富證券有限公司指定的帳戶。

10. Any failure by Client to comply with Clause 9 of this Schedule I will constitute an act of default under the Conditions and the Margin Facility Terms and CPLUS Securities Limited shall, without prejudice to any other rights under the Conditions, the Margin Facility Terms or in law, have the right, and without notice or demand, to terminate the Margin Facility, close the Client's account(s), dispose of the Client's Securities, cancel the Client's open orders for the sale and purchase of the Client's Securities, and/or borrow or buy any Securities required for delivery in respect of any sale effected for the Client. The proceeds of such transactions will be applied to reduce the Client's indebtedness owing to CPLUS Securities Limited and/or CPLUS Securities Limited's Group Companies and any outstanding indebtedness shall be immediately due and payable by the Client to CPLUS Securities Limited.

如果客戶不能遵守本附表一第 9 條，這將會構成該等一般性條款及融通便利條款所指的失責行為，而柏富證券有限公司將會在不影響其在融通便利條款及在法律上的任何其他權利的情況下，有權無須給予通知或要求而終止該項融通便利，結束客戶的帳戶、出售客戶的證券、取消客戶所發出但仍未執行的買賣盤，以及就客戶所出的出售交易借入或買入證券以作交收之用，而所得款項將用作減低客戶欠柏富證券有限公司及/或柏富證券有限公司集團公司的債項，而客戶欠柏富證券有限公司的任何債項亦即時到期及須予以清還。

11. Notwithstanding Clauses 9 and 10 of this Schedule I in the event that it is in the sole opinion of CPLUS Securities Limited that it is impracticable for CPLUS Securities Limited to make demand on the Client for additional collateral pursuant to Clause 9 of this Schedule I, CPLUS Securities Limited shall be deemed to have made such demand of additional collateral in such form and amount as CPLUS Securities Limited may determine and such demand shall become immediately due and payable by the Client. The aforesaid impracticability may be due to the following (without limitation) rapid changes or development involving prospective changes:

縱然附表一的第 9 條及第 10 條已有規定，當柏富證券有限公司單方面認為按照附表一第 9 條要求客戶提供額外有關抵押品實際上並不可行，柏富證券有限公司應被視作已經按照柏富證券有限公司決定的方式及/金額提出追收有關抵押品，而該等要求已經到期，客戶須即時支付。上文的實務上不可行的情況，是由於(包括但不限於)下列的急劇轉變或發展涉及預期的變化：

- 11.1 in the local, national or international monetary, financial, economic or political conditions or foreign exchange controls which has resulted or is in the opinion of CPLUS Securities Limited likely to result in a material or adverse fluctuation in the stock market, currency market, commodities or futures market in Hong Kong and/or overseas; or

本地、國家、國際金融體系、財經、經濟或政治環境或外匯管制的狀況，而此等已經或可能出現的轉變或發展已構成或柏富證券有限公司認為可能構成對香港及/或海外證券、外匯、商品期貨市場的重大或不良波動；或

- 11.2 which is or may be of a material adverse nature affecting the conditions of the Client or operations of the Margin Account.

此等已經或可能出現的轉變或發展已經或可能在性質上嚴重影響客戶的狀況或保證金帳戶的運作。

12. The Client, as beneficial owner, hereby charge in favor of CPLUS Securities Limited by way of first fixed charge all the Clients respective rights, title, benefits and interests in and to all Securities, money and other property which are now or which may at any time hereafter be deposited with, transferred or caused to be transferred to or held by CPLUS Securities Limited or CPLUS Securities Limited's Group Companies or nominees, or transferred to or held by any other person in circumstances where CPLUS Securities Limited or CPLUS Securities Limited's Group Companies has any right, title or interest in respect of the same (in each case, whether for security, safe custody, collection or otherwise). These include without limitation those Securities that may come into the procession, custody or control of CPLUS Securities Limited or CPLUS Securities Limited's Group Companies from time to time for any purpose whatsoever (which may include any additional or substituted Securities and all dividends or interest paid or payable, rights, interest, money or property accruing or offering at any time by way of redemption, bonus, preference, option or otherwise on or in respect of any such Securities or additional or substituted Securities) (collectively called "Securities Collateral") as a continuing security ("Charge") for the payment and satisfaction on demand of all money and liabilities (absolute or contingent) and performance of all obligations under the Margin Facility Terms which are now or at any time hereafter may be due, owing or incurred from or by the Client to CPLUS Securities Limited or CPLUS Securities Limited's Group Companies, or for which the Client may be or become liable to CPLUS Securities Limited or CPLUS Securities Limited's Group Companies on any account or in any manner whatsoever (whether alone or jointly with any other person and in whatever name style or firm) together with interest from the date of demand to the date of repayment, and any commission, legal and other costs, charges and expenses as they appear in the records of CPLUS Securities Limited or CPLUS Securities Limited's Group Companies.

客戶以實益擁有人的身份，謹此以第一固定抵押形式，向柏富證券有限公司抵押所有客戶於現有或將來任何時候存放在、轉移或令致其轉移往柏富證券有限公司或柏富證券有限公司集團公司或代名人的或由柏富證券有限公司或柏富證券有限公司集團公司或代名人持有的或於柏富證券有限公司或柏富證券有限公司集團公司擁有任何權益、所有權或權益的情況下(不論在每個情況下是為抵押、穩妥保管、收取或其他的目的)轉移往任何其他人士或由任何其他人士持有的所有證券及其他財產的各種權利、所有權、利益及權益，這些包括但不限於柏富證券有限公司或柏富證券有限公司集團公司不時為任何目的而持有、託管或控制的證券(包括任何額外或被替代

的證券或就該等額外的或獲替代的證券的應累計或在任何時間透過贖回、分紅、優先權、選擇權或其他形式所提供的已支付的所有已支付的股息或利益、權利、權益、款項或財產)(統稱"抵押證券")以作為持續的抵押品("該抵押"),以便客戶在接獲要求後償付客戶可能欠柏富證券有限公司或柏富證券有限公司集團公司的所有款項及債項(絕對或是或有的)及在現時或將來履行融通便利條款下的義務、或客戶可能不論為何種原因或以何種形式而欠柏富證券有限公司及/或柏富證券有限公司集團公司任何帳戶的債項(不論是單獨或與任何其他人士一起及不論是那種名稱、形式或商號),連同由作出還款要求日期至付還日期間的利息,以及在柏富證券有限公司及柏富證券有限公司集團公司記錄中所列的任何佣金、法律及其他費用、收費及開支。

13. The Charge shall be a continuing security notwithstanding any intermediate payment or settlement of account or satisfaction of the whole or any part of any sum owing by the Client to CPLUS Securities Limited and/or CPLUS Securities Limited's Group Companies and notwithstanding the closing of any of the Client's accounts with CPLUS Securities Limited and which are subsequently reopened or the subsequent opening of any account by the Client either alone or jointly with others and shall extend to cover all or any sum of money which shall for the time being constitute the balance due from the Client to CPLUS Securities Limited or CPLUS Securities Limited's Group Companies on any account or otherwise.

即使客戶作出任何中期支付或付清帳戶或全部或部份付清客戶欠柏富證券有限公司及/或柏富證券有限公司集團公司的款項及即使客戶已結束在柏富證券有限公司的任何帳戶及其後已重新開戶或客戶單獨或與其他人其後開立任何帳戶,該抵押將仍屬一項持續的抵押,並將會涵蓋全部或任何當時在任何帳戶或其他地方顯示出客戶欠柏富證券有限公司或柏富證券有限公司集團公司的所有或任何結餘欠款。

14. The Client represents and warrants that the Securities Collateral are legally and beneficially owned by the Client, that the Client has good right and title to deposit the Securities with CPLUS Securities Limited or CPLUS Securities Limited's Group Companies, that the same are and will remain free from any lien, charge or encumbrance of any kind and are not nor shall they be subject to any option and any stocks, shares and other Securities comprised in the Securities Collateral are and will be fully paid up.

客戶陳述及保證客戶合法地實益擁有抵押證券,及客戶擁有良好權利及所有權將該等證券存放予柏富證券有限公司或柏富證券有限公司集團公司,及該等證券不受任何類別的留置權、抵押權或任何產權負擔所約束及現時或將來亦不受任何選擇權所規限,以及構成抵押證券的任何股額、股份及其他的證券現時已被全數繳足股款及將會被全數繳足股款。

15. Upon irrevocable payment in full of all sums which may be or become payable under the Conditions and the full performance of the Client's obligations under the Margin Facility Terms, or any credit limit granted to the Client's Cash Account under the Agreement, CPLUS Securities Limited will at the Client's request and expenses release to the Client all the rights, title and interests of CPLUS Securities Limited in the Securities Collateral and will give such instructions and directions as the Client may require in order to perfect such release.

當客戶不可撤回地支付所有在該等一般性條款之下可能應付或成為應支付的選項,及已全部履行客戶在融通便利條款及本附件,或本協議書授予客人現金帳戶的任何信貸限額之下的義務後,柏富證券有限公司將會在客戶要求下及支付所需開支後,向客戶發還客戶在柏富證券有限公司抵押證券的所有權利、所有權及權益,並會就客戶為妥善處理該項發還的要求而作出有關的指示及指令。

16. Until the Charge becomes enforceable, (i) CPLUS Securities Limited shall have the right or liberty, without any notice to or consent from the Client, to exercise voting rights and other rights relating to the collateral to protect the value of the Securities Collateral; and (ii) except as otherwise provided in this Schedule I, the Client may direct the exercise of other rights attaching to, or connected with, the Securities Collateral, but not in any manner which is inconsistent with the Client's obligations under the Margin Facility Terms, or which in any way may prejudice CPLUS Securities Limited's rights in relation to the Securities Collateral.

在該抵押成為可強制執行之前,(i) 柏富證券有限公司無須給客戶通知或獲得客戶的同意,便有權或可自由行使涉及有關抵押的表決權及其他權利以保障抵押證券的價值;及(ii) 除非在本附表一另有規則,否則客戶可指示行使附於或與抵押證券有關的其他權利,但此舉不得與客戶在融通便利條款下的義務有所矛盾,或在任何形式下能影響柏富證券有限公司就抵押證券的權利。

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

客戶透過抵押方式不可撤回地委任柏富證券有限公司作為客戶的代表人,代表客戶及以客戶的名義行事,及簽署、蓋印、執行、交付、完整及訂立所有契據、文書、作為或事物,以履行根據融通便利條款施加於客戶任何義務及在整體上令柏富證券有限公司行使融通便利條款或根據法律而予柏富證券有限公司的權利及權力,包括(但不限於):

- 17.1 to execute any transfer or assurance in respect of any of the Securities Collateral;

就任何抵押證券簽立轉讓契或擔保;

- 17.2 to perfect its title to any of the Securities Collateral;

就任何抵押證券完善其所有權;

- 17.3 to ask, require, demand, receive, compound, and give a good discharge for any and all money and claims for money due or to become due under or arising out of any of the Securities Collateral;

就任何抵押證券之下或所產生的到期或變成到期的欠款或款項申索作出查詢、規定、要求、接受、綜合及作出良好的解除;

- 17.4 to give valid receipts and discharges and to endorse any checks or other instruments or orders in connection with any of the Securities Collateral; and

就任何抵押證券發出有效的收取解除及背書任何支票或其他文書或匯票;及

- 17.5 generally to file any claims or take any lawful action or institute any proceedings which it considers to be necessary or advisable to protect the security created under the Margin Facility Terms.

就為著柏富證券有限公司考慮到有需要及應當保障根據融通便利條款所產生的保障起見,一般而言作出申索或採取任何合法的行動或開始任何法律程序。

18. The Client agrees that in the event of any sale pursuant to the Conditions or the Margin Facility Terms, any Securities Collateral will be sold or disposed of in the absolute discretion of CPLUS Securities Limited and upon any sale by CPLUS Securities Limited, a declaration made by an

officer of CPLUS Securities Limited that the power of sale has become exercisable shall be conclusive evidence of that fact in favor of any purchaser or other person deriving title to any of the Securities Collateral under the sale and no person dealing with CPLUS Securities Limited or its nominees shall be concerned to inquire into the circumstances of the sale. The Client hereby agrees to accept and be bound by such transactions.

客戶同意根據該等一般性條款或融通便利條款出售證券，柏富證券有限公司擁有絕對酌情權出售或處置任何抵押證券，並且當柏富證券有限公司出售有關證券時，由柏富證券有限公司一位職員所作出表示有關的出售權已變得可行使的聲明，對於任何購買該等抵押證券的人士或其他根據該項出售而獲取所有權的其他人士而言已屬有關事實的最終證券，以及沒有任何與柏富證券有限公司或其代名人交易的人士有必要查詢該宗出售交易的情況。客戶並同意接受該等交易所約束。

19. The Client shall from time to time upon CPLUS Securities Limited request promptly and duly execute and deliver any and all such further instruments and documents as CPLUS Securities Limited may deem necessary or desirable for the purpose of obtaining the full benefit of the Margin Facility Terms and of the rights and powers granted under the same.

客戶須不時應柏富證券有限公司的要求，迅速地及妥善地簽訂及交付任何及所有柏富證券有限公司為取得融通便利條款的所有利益及其所授予的權利及權力而被柏富證券有限公司視為有需要或有必要的任何及所有的其他文書及文件。

20. Without prejudice to the generality of the foregoing, neither the Charge nor the amounts thereby secured will be affected in any way by:-  
在不影響上述的概括性原則下，該抵押或其所抵押的數額將不會因以下所述任何事物所影響：

- 20.1 any other security, guarantee or indemnity now or hereafter held by CPLUS Securities Limited or CPLUS Securities Limited's Group Companies under or in respect of the Margin Facility Terms or any other liabilities.

柏富證券有限公司或柏富證券有限公司集團公司就融通便利條款或任何其他責任而在現時或將來所持有的任何其他抵押、擔保或彌償；

- 20.2 any other variation or amendment to or waiver or release of any security, guarantee or indemnity or other document (including, except to the extent of the relevant variation, amendment, waiver or release, the Charge);

任何抵押、擔保或彌償或其他文件的任何其他修訂、更改、寬免或解除(除有關的修改、修訂、寬免或解除外，包括該抵押)；

- 20.3 the enforcement or absence of enforcement or release by CPLUS Securities Limited or CPLUS Securities Limited's Group Companies of any security, guarantee or indemnity or other document (including the Charge);

柏富證券有限公司或柏富證券有限公司集團公司就任何抵押、擔保或彌償或其他文件(包括該抵押)的強制執行或沒有強制執行或免除；

- 20.4 any time, indulgence, waiver, or consent given to the Client or any other person whether by CPLUS Securities Limited or CPLUS Securities Limited's Group Companies;

不論由柏富證券有限公司或柏富證券有限公司集團公司向客戶或其他人給予的時間、寬限、寬免或同意；

- 20.5 the making or absence of any demand for payment of any sum payable under the Margin Facility Terms made on the Client whether by CPLUS Securities Limited or any other person;

不論是由柏富證券有限公司或任何人所作出或沒有作出根據融通便利條款的任何還款要求；

- 20.6 the insolvency, bankruptcy, death, or insanity of the Client;

客戶的無償債能力、破產、死亡或精神不健全；

- 20.7 any amalgamation, merger or reconstruction that may be effected by CPLUS Securities Limited with any other person or any sale or transfer of the whole or any part of the undertaking, property or assets of CPLUS Securities Limited to any other person;

柏富證券有限公司與任何其他人士進行合併、兼併或重組或向任何人出售或轉移柏富證券有限公司的全部或部份業務、財產或資產；

- 20.8 the existence of any claim, set-off or other right which the Client may have at any time against CPLUS Securities Limited or any other person;

在任何時候客戶對柏富證券有限公司或任何其他人士所存在的任何申索，抵銷或其他權利的存在；

- 20.9 any arrangement or compromise entered into by CPLUS Securities Limited with the Client or any other person;

柏富證券有限公司與客戶或任何其他人士訂立的安排或妥協；

- 20.10 the illegality, invalidity or unenforceability of, or any defect in, any provision of any document relating to the Margin Facility or any security, guarantee or indemnity (including the Charge) or any of the rights or obligations of any of the parties under or in connection with any such document or any security, guarantee or indemnity (including the Charge), whether on the ground of ultra vires, not being in the interests of the relevant person or not having been duly authorized, executed or delivered by any person or for any other reason whatsoever;

涉及該項融通便利的任何文件的條文或任何抵押、擔保或彌償(包括該抵押)之下及有關的條文的不合法性，無效或未能執行或缺陷，不論原因是基於越權、不符合有關人士的利益或任何人未經妥善授權、未經妥善簽立或交付或因為任何其他的緣故；

- 20.11 any agreement, security, guarantee, indemnity, payment, or other transaction which is capable of being avoided under or affected by any law relating to bankruptcy, insolvency or winding-up or any release, settlement or discharge given or made by the Client on the faith of any such agreement, security, guarantee, indemnity, payment or other transaction, any such release, settlement or discharge shall be deemed to be limited accordingly; or

任何客戶所發出或作出的有關破產、無償還能力或清盤或任何免除、交收或解除中可避免或影響的協議、抵押、擔保、彌償、支付或其他交易，而客戶相信任何該等協議、抵押、擔保、彌償、支付或其他交易，及任何該等支付或其他交易，及任何該等免除、交收或解除均須被視為將會相應地加以限制；或

- 20.12 any other thing done or omitted or neglected to be done by CPLUS Securities Limited or any other person or any other dealing, fact, matter, or thing which, but for this provision, might operate to prejudice or affect the Clients' liabilities under the Margin Facility Terms.

任何由柏富證券有限公司或任何其他人士所作出或遺漏或忘記作出的事物或任何其他交易、事實、事宜或事物(如果不是因為本條文)可能在運作上損害或影響客戶融通便利條款之下的責任。

21. In compliance with the provisions of the SFO and the relevant rules made thereunder, relevant Securities Collateral from time to time received and held on the Client's behalf in Hong Kong will be deposited in safe custody in a segregated account maintained in Hong Kong for the purpose of holding such Securities Collateral with an authorized financial institution, a custodian approved by SFC or another intermediary licensed for dealing in securities, or deposited in an account in the name of CPLUS Securities Limited or its associated entity (as defined in the SFO) with an

authorized financial institution, a custodian approved by SFC or another intermediary licensed for dealing in securities, or registered in the Client's name or in the name of CPLUS Securities Limited or its associated entity (as defined in the SFO).

遵照《證券及期貨條例》及其有關規則條文的規定，不時代表客戶在香港收取及持有的有關證券抵押品將被存放在認可財務機構、獲證監會核准的保管人或另一獲發牌進行證券交易的仲介人處開立而為持有有關的客戶證券抵押品目的而在香港開立及維持的獨立帳戶作穩妥保管；被存放於以柏富證券有限公司或其有聯繫實體(定義見證券及期貨條例)的名稱在認可財務機構、獲證監會核准的保管人或另一獲發牌進行證券交易的仲介人處開立的帳戶；或以客戶、柏富證券有限公司或其有聯繫實體(定義見證券及期貨條例)的名稱登記。

22. The Client further agrees that, with or without the Client's prior consent, CPLUS Securities Limited may deal with any of the Securities Collateral which are not Securities listed nor traded on the HKEx nor are interests in a collective investment scheme authorized by the SFC, in a manner that is consistent with applicable market requirements.

客戶同意在經由或未經由客戶允許前，柏富證券有限公司可根據市場規則處置於非香港交易所上市或證監會認可集體計畫的證券抵押品。

23. Without prejudice to any other right or remedy available to CPLUS Securities Limited under the Conditions, Margin Facility Terms or in laws, the Client specifically and irrevocably authorize and agree that CPLUS Securities Limited shall be entitled, whenever it considers necessary or desirable and without notice or demand, to terminate the Margin Facility, close the Client's Account(s), dispose of the Client's Securities, cancel the Client's open orders for the sale and purchase of the Client's Securities and/or borrow or buy any Securities required for delivery in respect of any sale effected for the Client. The proceeds of such transactions shall be applied in reduction of the Client's indebtedness owing to CPLUS Securities Limited and/or CPLUS Securities Limited's Group Companies and any outstanding indebtedness shall become immediately due and repayable by the Client to CPLUS Securities Limited.

在不影響柏富證券有限公司在一般性條款、本融通便利及在法律上的任何其他權利或補救方法的原則下，客戶鄭重地及不可撤銷地授權及同意柏富證券有限公司有權在柏富證券有限公司認為有需要及值得的情況下無需通知或發出要求，終止融通便利、結束客戶帳戶、出售客戶證券、取消客戶買賣證券的未完成指示及/或借入或買入為交付客戶出售的任何證券。有關交易所得款項將會用作償還客戶欠柏富證券有限公司及/或柏富證券有限公司集團公司的欠款及任何欠款將會成為即時到期及客戶須立刻向柏富證券有限公司還款。

24. Without prejudice to any other right or remedy available to CPLUS Securities Limited and subject to the provisions of the SFO, if Securities Collateral is deposited with CPLUS Securities Limited by the Client to facilitate the provision of financial accommodation by CPLUS Securities Limited, the Client specifically authorizes and agrees that CPLUS Securities Limited may (a) deposit the relevant Securities Collateral with an authorized financial institution as collateral for financial accommodation provided to CPLUS Securities Limited; or (b) apply any of the Client's Securities Collateral pursuant to a securities borrowing and lending agreement; or (c) deposit any of the Client's Securities Collateral with (i) a recognized clearing house; or (ii) another intermediary licensed or registered for dealing in Securities, as collateral for the discharge and satisfaction of CPLUS Securities Limited's settlement obligations and liabilities. Such authority shall remain in force for a period of 12 months from the date when the Client's account is first approved by CPLUS Securities Limited to conduct margin trading unless the Client gives not less than five business days' prior written notice to CPLUS Securities Limited to revoke the same at any time, provided that no such revocation shall be effective if there is any outstanding liability owing by the Client to CPLUS Securities Limited or any associated entity (as defined in the SFO) of CPLUS Securities Limited. Such standing authority which is not revoked prior to its expiry may be renewed or shall be deemed to have been renewed in accordance with the relevant rules made under the SFO.

在不影響柏富證券有限公司在任何其他權利或補救方法的原則及證券及期貨條例的規限下，如證券抵押品由客戶存放於柏富證券有限公司，以便利獲得柏富證券有限公司提供財務融通，客戶鄭重地授權及同意柏富證券有限公司可(a)將任何客戶的證券抵押品存放於認可財務機構，作為提供予柏富證券有限公司的財務融通的抵押品；或(b)依據證券借貸協定運用任何客戶的證券抵押品；或(c)將任何客戶的證券抵押品存放於(i)應可結算所；或(ii)另一獲發牌或獲註冊進行證券交易的仲介人，作為解除柏富證券有限公司在交收上的義務和清償柏富證券有限公司在交收上的法律責任的抵押品。除非客戶於任何時候給了柏富證券有限公司不少於五個營業日的書面通知撤銷有關授權，此項授權由客戶的帳戶首次被柏富證券有限公司許可進行保證金買賣交易開始起計 12 個月內一直有效；但客戶向柏富證券有限公司或其任何有聯繫實體(定義見證券及期貨條例)負責的任何法律責任仍未解除，則該項撤銷將為無效。在有效期屆滿前沒有被撤銷的此項常設授權，可按照證券及期貨條例下的有關規則予以續期或當作已續期。

25. The Client acknowledges that by granting a standing authority referred to in Clause 24 hereof, CPLUS Securities Limited shall have the right to pool the Client's Securities and deposit them as collateral for loans and advances. A third party may have right to the Client's Securities which CPLUS Securities Limited must satisfy before returning the Securities to the Client. This may increase the risk of the Client's Securities, which the Client is prepared to accept. CPLUS Securities Limited shall remain liable to the Client for the return of equivalent Securities to the Client free from encumbrances after full repayment of all outstanding loans under the Margin Facility by the Client.

客戶承認透過作出本保證金融資買賣條款第 24 條的常設授權，柏富證券有限公司將會有權混合證券，並將它們存放為貸款及墊支的抵押品。第三者可能因此而對客戶的證券有其權利，而柏富證券有限公司在退回該等證券給客戶之前，必須先解除該等權利。即使這可能會增加客戶的證券所蒙受的風險，惟客戶願意接受該等風險。當客戶全數清還客戶在該項融通便利之下的所有未清償貸款後，柏富證券有限公司將會仍有責任向客戶交還並無產權負擔的相等證券。

26. The Margin Facility will be terminated upon the occurrence of any one or more of the following events:-

如出現以下其中一項或以上的事件，該項融通便利將會被終止：

- 26.1 the withdrawal of the Client's authorization to CPLUS Securities Limited as contained in or provided under Clause 24 of this Schedule; or  
客戶在本附表第 24 條或按其所述對柏富證券有限公司的授權已遭撤回；
- 26.2 the non-renewal of such authorization in favor of CPLUS Securities Limited upon its expiry or when called upon to do so; or  
當授權的有效期屆滿或當客戶被要求就該項授權續期時，該項授權並沒有加以續期；或
- 26.3 any termination in accordance with Clause 18 of the Conditions, and any notice of termination for that purpose shall be deemed to be a notice of termination of the Margin Facility.

根據該等一般性條款第 18 條的規則而終止本協定，而就此而言，任何的終止通知將視為對該項融通便利的終止通知。

Upon termination of the Margin Facility, any outstanding indebtedness by the Client shall forthwith be repaid to CPLUS Securities Limited.

任何客戶的債項必須於該項融通便利終止的時候，立刻向柏富證券有限公司清還。

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27. Repayment of all or any of the loan amounts owed to CPLUS Securities Limited will not of itself constitute cancellation or termination of the Margin Facility Terms.

付還所有或部份欠柏富證券有限公司的借貸款項本身並不構成為取消或終止融通便利條款。

**SCHEDULE II – TERMS FOR ON-LINE TRADING**  
**附表二《網上證券交易條款》**

The following terms and conditions applicable to any Account(s), which Client applies and is allowed to use and access the on-line trading services provided by CPLUS Securities Limited. If applicable, this Schedule forms an integral part the Agreement and is supplemented by and should be read jointly with other parts of the Agreement.

以下的條款及細則適用於任何客戶已申請及已獲批准使用柏富證券有限公司提供的網上交易服務的帳戶。如適用，本附表將構成一份完整的協議書，本附表乃補充其所依附的其他適用的其他部份。

**1. Definitions 定義**

In this Schedule for on-line trading, the following expressions shall have the following meanings:

在本網上證券交易的附表之中，以下的用詞將具有以下意義：

**“Content”** includes without limitation any content, software, data, information, messages and all textual, audio, video, still image, graphical and other content or material that can be accessed by or through the Services;

“內容”包括但不限於任何內容、軟體、資料、資訊及所有文字、聲音、影像、靜態圖像、圖表及其他可透過本服務取覽的內容及材料；

**“Electronic Media”** means any electronic or telecommunications media, including but not limited to the internet, interactive television systems, telephone, wireless application protocol or any other electronic or telecommunications devices or systems as CPLUS Securities Limited may from time to time determine and prescribe;

“電子媒介”指任何電子或電訊媒介，包括但不限於互聯網、互動電視系統、電話、無線應用系統規約，或柏富證券有限公司不時確定和指定的任何其他電子或電訊設備或系統；

**“Fee”** means any fee (including fee for any basic service and fees for any optional services, where applicable) which is payable upon CPLUS Securities Limited's demand associated with the Client's use of and/or access to the Services together with such other third party charges, access fees and other fees and charges as may be charged by CPLUS Securities Limited from time to time, for the Client's use and/or access to the Services by using the Login ID and Password;

“費用”指任何費用（包括任何基本服務費用及如適用的話包括自選服務的費用），有關費用須由客戶於柏富證券有限公司要求時繳付，而該費用乃涉及客戶使用及/或取用本服務及連同其他第三者徵收的費用、使用費及柏富證券有限公司不時徵收的費用，以便客戶可憑藉輸入身份記認及密碼而可取用或接受服務；

**“Login ID and Password”** means any unique personal identifiers issued by CPLUS Securities Limited to the Client for gaining access to the Online Trading Services;

“輸入身份記認及密碼”指任何由柏富證券有限公司向客戶發出以便使用服務的個人獨有的身份記認；

**“Online Trading Services”** means the on-line service (including any basic service and optional services) provided by CPLUS Securities Limited which enables the Client to give Instructions and/or obtain Information and/or any similar or other market data service which the Client wishes or is allowed to access or receive via the internet, the World/Wide/Web, the phone and/or other electronic communication channel; and

“網上交易服務”指客戶打算或被許可透過互聯網及/或萬維網、電話及/或其他電子通訊管道而使用由柏富證券有限公司所提供的線上服務（包括基本及選擇性的服務）以供客戶能下達指令及/或獲柏富證券有限公司提供資訊及/或其他市場資料；及

**“Sources”** means all Content suppliers including but not limited to The Stock Exchange of Hong Kong Limited and any other exchanges and specialist data providers whose Content is contained within the Online Trading Services.

“資料來源者”指所有內容提供者，包括但不限於香港聯合交易所有限公司、任何其他交易所及專門的資料提供者而其內容載於本服務之內。

2. CPLUS Securities Limited may provide Client with online trading facilities and services which include but is not necessarily limited to online trade, and they are provided upon the provisions of this Agreement and other terms and conditions to be specified by CPLUS Securities Limited from time to time and any applicable laws and regulations. To use the Online Trading Services, Client will be provided with one Login ID and Password to access the Online Trading Services for identification as a Client.

柏富證券有限公司向客戶提供網上交易設施及服務，其中包括但並不限於網上交易，而有關設施及服務是按照本協定及柏富證券有限公司不時指明的其他條款及其他適用的法律及法規而提供的。要使用網上交易服務，客戶會被提供一個登入用戶名稱及密碼，以作為客戶的身份。

3. When using the Online Trading Services, Client warrants that Client is the only authorized user of Client's Login ID and Password and also undertakes to use Client's Login ID and Password with caution and shall be responsible for all Instructions placed and all Transactions conducted with the use of Client's Login ID and Passwords. 當使用網上交易服務時，客戶需保證客戶本人是客戶的輸入身份記認及密碼的唯一獲授權使用者並且保證會小心地去使用客戶的輸入身份記認及密碼，及將會就所有透過使用客戶的輸入身份記認及密碼發出的買賣盤及所有進行的交易承擔責任。
4. The Client agrees to use its best endeavors to maintain the security and integrity of all requests, orders or Instructions. 客戶同意盡力維持所有要求或指令的安全及完整性。
5. Client will not attempt to tamper with, modify, de-compile, reverse engineer or otherwise alter in any way, or gain unauthorized access to, the Online Trading Services. 客戶不會及不會嘗試影響、修改、以破解編輯程式或反編輯程式方式或以任何方式改變或在未獲授權的情況下使用網上交易服務。
6. Client undertakes to report immediately any loss, unauthorized disclosure or misuse of Client's Login ID and Passwords to CPLUS Securities Limited in writing or by such other means as CPLUS Securities Limited may in its discretion accept and agree that neither CPLUS Securities Limited nor any of its officers, employees or agents shall incur any liability in connection therewith. Client acknowledges and agrees that Client shall be liable to CPLUS Securities Limited for all losses and damages incurred or suffered by CPLUS Securities Limited in respect of any use of Client's Login ID and Passwords, whether or not authorized by Client. 如發生未經授權或誤用輸入身份記認及密碼的事情，客戶保證會即時以書面或其他柏富證券有限公司可接受的方法通知柏富證券有限公司，柏富證券有限公司及其高級人員、僱員、代理

人均毋須就此負上任何責任。無論輸入身份記認及密碼是否由客戶授權使用，就因使用輸入身份記認及密碼而令柏富證券有限公司招致損失，客戶承諾及同意向柏富證券有限公司作出賠償。

7. Unless otherwise agreed by CPLUS Securities Limited, CPLUS Securities Limited is not obliged to execute Client's Instructions until there is sufficient cleared funds or Securities in Client's account to settle Client's transactions.

除非客戶的帳戶有足夠的已結算款項或證券以進行交收，否則柏富證券有限公司並沒有義務執行客戶的指示，但獲柏富證券有限公司同意者除外。

8. The Online Trading Services provide Client with an additional means to place Instructions to CPLUS Securities Limited or gain access to information relating to Client's account. You may also do so by calling one of CPLUS Securities Limited's Account Executive directly. If Client experiences any problems in reaching CPLUS Securities Limited through the Online Trading Services, Client may use other methods to communicate with CPLUS Securities Limited and inform CPLUS Securities Limited of the difficulty Client is experiencing.

網上交易服務是一種額外的途徑，以便客戶向柏富證券有限公司發出指示或查閱其帳戶的資料。客戶亦可直接致電柏富證券有限公司的營業代表，發出指示或進行查詢。如果客戶透過網上交易服務時遇到困難，客戶可以使用其他的方法與柏富證券有限公司聯絡，並通知柏富證券有限公司所遇到的困難。

9. The Client agrees to review every order before placing it. Client acknowledges and agrees that it may not be possible to change or cancel Instruction given through the internet or other electronic media and agree to exercise caution before placing orders. Client makes to change or cancel an order is simply a "request" to change or to cancel. Clients also acknowledges and agrees that whilst CPLUS Securities Limited will use its reasonable efforts to process such request, CPLUS Securities Limited will not be liable to Client if it is unable to change or cancel the order. Client should consider the possible risks inherent in the giving of orders or Instructions by phone, internet or other electric media. Such Instructions or orders may be duplicated by order by phone and by internet or other electric media. CPLUS Securities Limited has no responsibility for the occurrence of any such circumstance or for any action, claim, loss, damage, or cost by phone and by internet or other electric media in duplication.

客戶同意會覆核由客戶發出的每一個指示，客戶承諾及同意經互聯網或電子媒體發出的指示，未必能夠更改或取消，客戶同意會小心處理該等指示。所有由客戶試圖更改或取消的指示，只是一個"要求"更改或取消，客戶承諾及同意柏富證券有限公司已就有可能的範圍下處理該其要求，如更改或取消的指示未能執行，柏富證券有限公司毋須負上任何責任。客戶應考慮使用電話、網路或其他電子途徑給予指示時之潛在風險。由於使用該等途徑時，指示或指令會有機會重複。柏富證券有限公司不會向客戶因此而負責任何賠償、損失或補償。

10. CPLUS Securities Limited may (but is not obliged to) monitor and/or record any of Client's Instructions or orders given through the Electronic Trading Services or other telephone conversations with CPLUS Securities Limited. Client agrees to accept any such recording (or a transcript thereof) as final and conclusive evidence of the contents and nature of the relevant orders, Instructions or telephone conversations and as binding on Client. Client further agrees that such recording shall be admissible in court as evidence to the extent permitted by applicable law.

柏富證券有限公司或會（但無義務）對於任何由客戶經電子交易服務或其他電話通訊發出的指示作出監察及/或記錄。客戶同意此等記錄，是客戶所發出的指示或談話內容的最終及不可推翻的證據及據有約束力。客戶亦同意此記錄在有關法律容許下，可獲法庭接納為證據。

11. CPLUS Securities Limited will be deemed not to have received Client's Instructions or executed Client's orders unless and until the Client is in receipt of CPLUS Securities Limited's message acknowledging receipt or confirming execution of Client's orders. Client agrees to immediately notify CPLUS Securities Limited if Client do not receive CPLUS Securities Limited's message acknowledging receipt of the Instruction or its execution; or receive any messages in respect of Transactions which Client did not instruct; or Client become aware of any unauthorized use of Client's Login ID and Passwords.

除非及直至客戶收到柏富證券有限公司的資訊表示已收到或確認已執行客戶的指示，否則柏富證券有限公司不得被視為已收到客戶或執行客戶的指示。客戶同意如果客戶沒有收到柏富證券有限公司就客戶的指示而發出的已收到或確認已執行的資訊；或客戶收到涉及並非由客戶作出指示的交易的任何資訊；或客戶發現任何有關輸入身份記認及密碼的未獲授權的使用，客戶會即時通知柏富證券有限公司。

12. CPLUS Securities Limited may provide financial market data, quotes, news, research or other information, including graphic images (collectively, "Information"), through the website. The rights in the Information are the property of CPLUS Securities Limited, its information providers or its licensors and are protected by applicable copyright and other intellectual property laws. The Information may not be tampered with, decompiled, modified, reverse engineered, copied, transmitted, disseminated, sold, distributed, published, broadcast, circulated, stored for subsequent use or commercially exploited in any manner without the prior written consent of CPLUS Securities Limited.

柏富證券有限公司或會經互聯網提供市場數據，報價，新聞，研究報告或其他資訊，包括圖表影像（共同稱為"資訊"）。此資訊的產權乃柏富證券有限公司、資訊提供者或它的許可人所擁有，並受版權及其他智慧財產權法所保護。在未得柏富證券有限公司的書面同意前，資訊不可擅自篡改、更改編輯、修改、分拆、複製、傳送、散佈、出售、散發、出版、廣播、發行、儲存作以後用途或其他任何商業用途。

13. The Online Trading Services may provide, for informational purposes only, data about Securities, derivatives, mutual funds or other investment products published by third parties. Owing to market volatility and possible delay in the data-transmission process, the data may not be real-time market quotes for the relevant products. Whilst CPLUS Securities Limited believes such data to be reliable, it has no independent basis to verify or contradict the accuracy or completeness of the Information provided. No recommendation or endorsement from CPLUS Securities Limited shall be inferred from such data.

網上交易服務純粹是為著提供參考資訊而向客戶提供由第三者所發佈的有關證券、衍生產品、互惠基金及其他投資產品的資訊。由於市況波動及數據傳送過程可能出現的阻延，有關的報價可能並非該等產品的即時市場報價。儘管柏富證券有限公司相信該等資訊是可靠的，但它沒有任何獨立的基礎可以核證或反駁有關方面所提供的資訊的準確性和完整程度。任何人士不得從該等資訊來推論柏富證券有限公司對該等資訊作出推薦或認可。

14. The Information is provided for information only and should not be used as a basis for making business decisions or otherwise be regarded as investment advice or a recommendation to buy or sell or otherwise invest in any particular investment or Securities. The Information and

any related advice received via website should not be relied upon without consulting primary sources of Information and obtaining specific professional advice. CPLUS Securities Limited and its information providers accept no liability for any loss or damage arising directly or indirectly from action taken, or not taken, in reliance on the Information. In particular, no warranty is given that economic reporting Information, materials or data is accurate, reliable or up to date.

提供的資訊只用作資訊用途，而不是用作商業決定或對某證券或投資項目的投資或買賣建議之用。客戶亦不可在未諮詢資訊的最初發出者及得到專業意見前，就信賴由柏富證券有限公司網站收取的資訊。柏富證券有限公司及其資訊提供者不會負責因為信賴或不信賴此資訊而引致的損失，特別是不會保證經濟報告、數據或數據的準確性、可信賴性及及時更新。

15. Client accepts the risks of receiving or gaining access to Online Trading Services through and communication and conducting Transactions over the internet or other electronic means or facilities.

客戶接受因透過互聯網或其他電子方式或設施及經網上交易服務進行交易及通訊而引致的風險。

16. Client agrees that CPLUS Securities Limited shall not be responsible for any damage to the Client's computer, software, modem, telephone, or other property resulting from Client uses the Online Trading Services.

客戶同意柏富證券有限公司不需要就客戶使用網上交易服務時對客戶的所用電腦、電腦軟體、數據機、電話或其他財物的損害承擔任何責任。

17. CPLUS Securities Limited, may, at its absolute discretion and at any time, add, amend, or remove, without prior notice to Client, the presentation, substance or functionality of any Content.

柏富證券有限公司擁有絕對酌情權及可於任何時間在毋須向客戶事先給予通知的情況下加入、修訂或刪除任何內容的呈示方式、實質內容或功能。

18. Without prejudice to any other provisions in any of the Agreement, all notices and other communications from CPLUS Securities Limited to Client under the Agreement may be sent through any Electronic Media, including without limitation by posting on the website or by electronic mail or other electronic transmission to the electronic mail address provided to CPLUS Securities Limited at the time of opening an Account or as subsequently notified to CPLUS Securities Limited in writing from time to time. Client is deemed to have received any such notice or other communication upon a successful transmission message being obtained if sent by electronic mail or other electronic transmission. CPLUS Securities Limited will incur no liability for any loss or damage suffered as a result of Client not having received any such notice or communication.

在對本協定的條文不受損害的情形下，所有由柏富證券有限公司給客戶的通知及其他訊息，或曾經電子媒體傳送，但不限於刊登在柏富證券有限公司網站上或經電子郵件或電子傳遞傳送到客戶於開戶時或其後通知柏富證券有限公司的電郵信箱內，該項經電子郵箱或電子傳遞發出的通知或訊息一經送出，客戶會被當作已經收到該項通知或訊息，柏富證券有限公司不會承擔任何因客戶未能收到通知及其他訊息而引致的損失。

19. Client acknowledges and agrees that CPLUS Securities Limited is entitled at all times to (i) immediately suspend, prohibit, restrict or terminate the Client's access to or receipt of the Online Trading Services and to trade without notice to Client. The suspension, prohibition, restriction or termination of access or closing of the Online Trading Services will not affect the rights and/or obligation of either party incurred prior to the time of the suspension, prohibition, restriction or termination of the access of Online Trading Services or closing of the on-line trading account; and (ii) amend the Fees or introduce new fees or amend any of the terms and conditions of this Agreement which amendments shall be notified to the Client by posting them on-line or via post or electronic mail and which shall take effect at any date specified by CPLUS Securities Limited.

客戶確認及同意柏富證券有限公司無論何時也保留以下權利：(i) 柏富證券有限公司可以毋須通知客戶就可即時暫停、禁止、限制或終止客戶使用網上交易服務及進行交易，而暫停、禁止、限制或終止使用網上交易服務或取消其網上交易帳戶將不會影響雙方在禁令或取消帳戶前所享有的權利及義務；(ii) 修訂費用、引入新的費用或修訂本協定的任何條款，而柏富證券有限公司須就此以在線方式或郵寄或電子郵件方式通知客戶，而該等修訂在柏富證券有限公司指定的日期起生效。

20. Client expressly acknowledges and agrees that the Online Trading Services is provided to it on an 'as is' and/or 'as available' basis and that its use of its Content is at its sole risk. Neither CPLUS Securities Limited nor the Sources make any warranty of any kind whatsoever (save for those expressly stated in this Schedule) relating to the Online Trading Services including any content furnished through the Online Trading Services, express or implied, including without limitation, non-infringement of third party rights or merchantability or fitness for any particular purpose or use. CPLUS Securities Limited and the Sources do not guarantee its accuracy or reliability and accept no liability (whether in tort or contract or otherwise) for any loss or damage arising from any delay, inaccuracies, insufficient, incompleteness or omissions.

客戶明確地確認及同意，網上交易服務是以“現況”基礎提供的，並且其本身須單獨承擔使用所引致的風險。柏富證券有限公司及數據源者並沒有就有關網上交易服務（包括透過網上交易服務提供的任何內容作出任何形式的保證（除非該等保證已在本附表內明確列出），不論該等保證是明示或默示地列出，包括但不限於第三者權益的不違反、或可商用性或任何特別目的或用途的合適性。柏富證券有限公司及數據源者不會對該準確及可靠性作出任何擔保及不會就任何延遲、不準確、不足、不完全或遺漏而造成的損失或損害承擔任何責任，不論是侵權行為或合約上或其他方上的責任。

21. Neither CPLUS Securities Limited nor its officers, employees, agents, the Sources shall be liable to Client or anyone else for any direct, indirect, consequential, or incidental loss, costs, or damages, nor any special or punitive damages, or injury caused in whole or in part by CPLUS Securities Limited's or the Sources' negligence in procuring, compiling, interpreting, editing, reporting, or delivering any Content. In no event will CPLUS Securities Limited or its officers, employees, agents, the Sources be liable to Client for any direct, consequential, incidental, special or punitive damages, including any lost profits or lost savings, or for any third party claim of any nature whatsoever for whatever reason related to the Online Trading Services or its use or inability to use, loss of data, delay or wrong communication or transmission, closure of or suspension of trading on any relevant stock exchange or fraudulent use or theft of mobile phones or accounts or Login ID and Password.

對於因柏富證券有限公司或數據源者在取得、編製、詮釋、編輯、報告或發放任何內容方面的全部或部份由疏忽而引致的任何直接、間接、因此而產生的或附帶的損失、費用或損害，柏富證券有限公司或其高級人員、僱員、代理人、數據源者均不會對客戶或任何人士承擔任何責任。無論如何，就本服務及其使用或不能使用服務、損失數據、延誤或溝通錯誤或傳送資訊時的錯誤、有關交易所的關閉或暫停交易、因欺詐使用或盜竊手提電話、帳戶或客戶身份記認及密碼所引致的任何直接、間接或因此而產生

的、附帶的、特別的或懲罰性的損失，包括任何利潤或儲蓄的損失，或任何性質的第三者申索，柏富證券有限公司或其高級人員、僱員、代理人、數據源者均不會對客戶承擔任何責任。

22. The Client agrees that neither CPLUS Securities Limited, nor its officers, employees, agents, the Sources shall be liable for any loss or damages resulting from a cause over which CPLUS Securities Limited and/or the Sources do not have control, including but not limited to any governmental 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 services providers or other equipment or services relating to the customer's or CPLUS Securities Limited's computer system, power failure, problem with data transmission facilities, unauthorized access, theft, fire, war, strikes, civil disorders, acts or threatened acts of terrorism, natural disasters or labour disputes.

客戶同意柏富證券有限公司或其高級人員、僱員、代理人、資料源者均不需對於柏富證券有限公司及/或數據源者並無絕對控制權的狀況及情況包括但不限於政府限制、暫停買賣、電子或機械設備或通訊線路故障、電話或其他中段接駁問題、電腦硬體或軟體之不相容，互聯網故障或中段接駁、互聯網服務供應商問題、其他設備或其他有關客戶或柏富證券有限公司之計算機系統、供電問題、數據傳送設施之問題、未經認可接駁、盜竊、戰爭、罷工，內亂行為、受恐怖主義行為的威脅、自然災難或罷工，直接或間接引至延遲或損失承擔責任。

23. CPLUS Securities Limited shall not be liable for any transmission error or execution delays in providing Online Trading Services to the Client save where such is due to its gross negligence or willful default.

在提供網上交易服務時，柏富證券有限公司不會接受，縱使基於柏富證券有限公司的疏忽或故意失責，任何由於傳送錯誤或延誤承擔任何責任。

24. Client undertakes to indemnify CPLUS Securities Limited and the Sources, their respective officers, employees and agents, and holds CPLUS Securities Limited and the Sources, their respective servants and agents, harmless against all claims, liabilities, losses, damages, cost and expenses, including, without limitation, legal fees and costs arising out of or incurred as the result of any claims made, or litigation brought, against CPLUS Securities Limited and the Sources, their respective officers, employees and agents, as a result of the use by Client of the Content or part thereof or breach of this Agreement.

對於客戶使用全部或部份的內容或違反本協定而產生的所有申索、責任、損失、損害及費用，包括但不限於向柏富證券有限公司及數據源者及其各自高級人員、僱員或代理人所提出的訴訟所招致的法律費用或訴訟費用，客戶須向柏富證券有限公司及數據源者，其各自高級人員、僱員或代理作出彌償及承諾不會向其作出任何申索。

### SCHEDULE III – RISK DISCLOSURE STATEMENTS

#### 附表三《風險披露聲明》

#### 1. RISK OF SECURITIES TRADING 證券交易的風險

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

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

#### 2. RISK OF TRADING GROWTH ENTERPRISES MARKET STOCKS 買賣創業板股份的風險

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

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

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

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

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

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

2.4 Client should seek independent professional advice if Client is uncertain of or has not understood any aspect of this risk disclosure statement or the nature and risks involved in trading of GEM stocks.

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

#### 3. RISKS OF TRADING RENMINBI SECURITIES OR INVESTMENT IN RENMINBI PRODUCT 投資人民幣證券或投資人民幣產品的風險

##### 3.1 Currency risks 匯率風險

The exchange rate of renminbi may be rise or fall. If the investor/Client who holds a local currency other than renminbi will be exposed to currency risk if the investor/Client invests in a renminbi products. It is because renminbi is subject to conversion restrictions and foreign exchange control mechanism. The investor/Client may have to convert the local currency into renminbi when the investor/Client invests in a renminbi product. When the investor/Client redeem/sell the investor/Client's investment, the investor/Client may also need to convert the renminbi received upon redemption/ sale of the investor/Client's investment product into the local currency (even if redemptions/ sale proceeds are paid in renminbi). During these processes, the investor/Client will incur currency conversion costs and you will also be exposed to currency risk.

人民幣的匯率可升可跌。投資者/客戶若以人民幣以外的本地貨幣投資人民幣產品，便需承受匯率風險，因為人民幣是受到轉換限制及外匯管制的貨幣，當投資者/客戶投資於人民幣產品時，便可能要將投資者/客戶的本地貨幣轉換為人民幣。而當投資者/客戶贖回或出售客戶的投資時，投資者/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，投資者/客戶會牽涉轉換貨幣的成本，亦要承受匯率風險。換言之，就算投資者/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，投資者/客戶亦會有所損失。

3.2 Possibility of not receiving renminbi upon redemption/ sale of renminbi investments 在贖回或出售人民幣產品時未必能收回人民幣  
The investor/Client should always understand the nature and terms of a product and read the offering documents carefully before investing to find out whether the investor/Client will actually receive renminbi when client redeems/ sells the renminbi products. Even if the product aims to deliver renminbi, it may not be able to pay the investor/Client in renminbi if the product has to sell non-renminbi-denominated investments to meet the investor/Client's redemption/ sale request, and encounters conversion restriction when converting the proceeds in non-renminbi currencies into renminbi. On the other hand, even if the investments are denominated in renminbi, there may not be sufficient renminbi to satisfy the redemption/sale requests due to the repatriation or other controls on renminbi. As a result, the investor/Client may not receive renminbi when the investor/Client redeems/sells Client's investments.

投資者/客戶應該對產品的性質及條款有充分理解，投資前亦必須細閱銷售文件，瞭解當贖回或出售該產品時是否會收取人民幣。即使該產品打算以人民幣交收，但若該產品因投資者/客戶的贖回或出售要求而要賣出一些非人民幣計價的投資專案，而同時在轉換為人民幣的過程中遇到限制，投資者/客戶或許未必可以收回人民幣。另外，就算產品是以人民幣計價，如果因為貨幣匯返原國或其他人民幣管制措施，亦未必能有充足的人民幣金額去滿足所有贖回或出售要求。因此，於贖回或出售該產品時，投資者/客戶也未必能收取人民幣。

##### 3.3 Liquidity risk 流通風險

Renminbi products are subject to liquidity risk as there may not be regular trading or an active secondary market. Some renminbi product is subject to lock-up period or heavy penalty or charges for early surrender or termination of the product. Therefore, the investor/Client may not be able to sell the investment in the product on a timely basis, or the investor/Client may have to sell the product at a deep discount to its value.

人民幣產品可能沒有一般的交易活動或活躍的二手市場而承受流通風險，有些人民幣產品是設有最短投資期，以及提早贖回或終止的罰款或收費。因此，投資者/客戶或不能即時出售有關產品，又或投資者/客戶可能要以極低價出售。

##### 3.4 Investment / market risk 投資風險／市場風險

Like any investments, renminbi 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 as well as rise, resulting in gains or losses to the product. This means that the investor/Client may suffer a loss even if renminbi appreciates.

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，投資者/客戶亦可能須承受虧損。

### 3.5 Issuer / counterparty risk 發行人／交易對手風險

Renminbi products are subject to the credit and insolvency risks of their issuers. Furthermore, as a renminbi product may invest in derivative instruments, counterparty risk may also arise as the default by the derivative issuers may adversely affect the performance of the renminbi products and result in substantial losses.

人民幣產品須對發行人的信貸風險及無力償債風險。由於人民幣產品亦可能投資於衍生工具，投資者/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，更可能構成重大損失。

## 4. CURRENCY RISKS 貨幣風險

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

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

## 5. SPECIFIC RISK OF INVESTING IN OVERSEAS ISSUERS 投資在海外發行人證券的特定風險

### 5.1 Risks Relating to Investing in Overseas Issuers 有關投資海外發行人的風險

- (a) An overseas issuer is subject to a different set of corporate laws governing its affairs including duration, organisation structure, governing bodies, and their powers, shares transfer, shareholders rights, shareholders' dispute resolutions.

海外發行人是受其屬司法權區的不同公司法例約束，以管理其事務，包括期限，公司架構，監管組織及權力，股份轉讓，股東權利及股東爭議解決事宜。

- (b) It may be difficult for local shareholders/investor of an overseas issuer to enforce their shareholder rights against the issuer or its directors due to complications arising from cross-border access to evidence, legal services, court assistance or the incremental costs related to those services.

本地股東/投資者投資海外發行人證券可能在提出海外發行人或其董事訴訟時存在若干困難，因而難以執行其股東權利。原因是該等訴訟可能涉及跨境的複雜因素，包括：證據收集、法律服務、法院訴訟協助或有關的龐大支出。

- (c) Hong Kong regulators may not have extra-territorial investigation and enforcement jurisdiction. Instead, reliance has to be placed on the overseas regulatory regimes to enforce against any corporate governance breaches committed by their subject.

香港監管機構未必有管轄區以外的調查及執法權。要達到監管目的，須倚仗海外監管機構自身制度對其轄下發行人執行任何違反公司管治的判決。

- (d) If an overseas issuer's principal operations and assets are outside its place of incorporation or Hong Kong, they may be subject to other laws, standards, restrictions and risks that significantly differ from those in Hong Kong.

若海外發行人的主要業務及資產所在地是位處其註冊成立地或香港以外，發行人更可能要符合當地的法例、準則、限制及風險事宜，該些事宜會與香港公司對的存有很大差異。

### 5.2 Additional Risks Relating to Investing in Secondary Listed Issuers 有關投資在第二上市發行人的額外風險

Secondary listed issuers are primarily regulated by another stock exchange and financial regulator and are often granted extensive Listing Rules waivers. They do not conform to the Listing Rules in their entirety. Because of the different characteristics of overseas and Hong Kong securities markets, fluctuations in the price of securities are more likely.

在香港交易所作第二上市的發行人由其上市地的交易所及財政監管機構監管，同時，第二上市發行人通常會獲得較多的《上市規則》豁免。該些發行人亦不會全面遵守《上市規則》。由於海外及香港的證券市場存在差異，證券價格的浮動亦會較為顯著。

### 5.3 Additional Risks Relating to Investing in Hong Kong Depository Receipts ("HDR") Issuers 有關投資在預托證券發行人的額外風險

- (a) The Hong Kong Depository Receipts ("HDR") framework is an alternative facility for issuers, in particular overseas issuers, to list on the HKEx. There are no changes to the listing regime. An issuer seeking to list in Hong Kong through HDRs will have to comply with generally the same requirements as an issuer of shares, except for the modifications in Chapter 19B of the Main Board Rules. However, HDRs are not shares and therefore do not attract the same legal consequences as those of shares. The HDR Depository's obligations are set out in a deposit agreement.

香港預托證券機制是讓發行人（特別是為海外發行人）在香港交易所上市的另一項設施。整個上市機制並無因此架構而有轉變。擬透過預托證券在港上市的發行人須遵守的規定與股份發行人大致相同，不過預托證券發行人亦須遵守《上市規則－主機板》第19B章所及的修訂條文。但是，香港預托證券並不是股份，故此其與股份所引致的法律效果存有差別。香港預托證券存管人的權利載列在預托協議。

- (b) HDR holders do not have rights of shareholders and must rely on the HDR Depository to exercise on their behalf the rights of a shareholder.

香港預托證券持有人並不具有股份持有人的權利，他們必須倚賴存管人代其行使權利。

- (c) HDR holders need to pay for the fees and expenses charged by the HDR Depository for services rendered.

預托證券持有人必須補償存管人提供服務的一切收費及費用。

## 6. RISK OF EXERCISING AND TRADING RIGHTS ISSUE 行使及買賣供股權益的風險

For exercising and trading of the rights issue, investors have to pay attention to the deadline and other timelines. Rights issues that are not exercised will have no value upon expiry. If investors decide not to exercise the rights and sell the rights in the market, the rights must be sold

during the specified trading period within the subscription period, after which they will become worthless. If investors pass up the rights, the shareholding in the expanded capital of the company will be diluted.

若投資者要行使及買賣供股權益，應留意有關的期限及其他時間表。未被行使的供股權益在到期時將沒有任何價值。但若投資者決定不行使供股權益並在市場上轉讓這項權利，應留意認購期內設有指定的買賣期，在此之後供股權益將會變得毫無價值。若投資者決定放棄供股權益，其持股比例將會因公司增發新股而被攤薄。

## 7. SPECIFIC RISK OF INVESTING IN EXCHANGE TRADED FUNDS (ETFs) 投資在交易所買賣基金的特定風險

### 7.1 Market risk 市場風險

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

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

### 7.2 Tracking errors 追蹤誤差

Tracking errors refer to the disparity in performance between an ETF and its underlying index/assets. Tracking errors can arise due to factors such as the impact of transaction fees and expenses incurred to the ETF, changes in composition of the underlying index/assets, and the ETF manager's replication strategy.

這是指交易所買賣基金的表現與相關指數/資產的表現脫節，原因可以來自交易所買賣基金的交易費及其他費用、相關指數/資產改變組合、交易所買賣基金經理的複寫原則等等因素。

### 7.3 Trading at discount or premium 以折讓或溢價交易

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

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

### 7.4 Foreign exchange risk 外匯風險

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

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

### 7.5 Liquidity risk 流通量風險

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

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

### 7.6 Counterparty risk involved in ETFs with different replication strategies 交易所買賣基金的不同複寫原則涉及對手風險

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

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

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

#### (b) Synthetic replication strategies 綜合複製策略

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

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

##### Swap-based ETFs 以掉期合約構成

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

總回報掉期讓交易所買賣基金經理可以複製基金基準的表現而不用購買其相關資產。

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

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

##### Derivative embedded ETFs 以衍生工具構成

- 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.

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

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

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

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

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

## 8. RISK OF COLLECTIVE INVESTMENT SCHEMES 集體投資計畫的風險

Collective Investment Scheme may invest extensively (up to 100%) in financial derivative instruments, fixed income securities and/or structured products (including, but not limited to credit default swaps, sub-investment grade debt, mortgage-backed securities, and other asset-backed securities) and be subject to various risks (including but not limited to counterparty risk, liquidity risk, credit risk and market risk). Collective Investment Scheme may use trading strategies that use financial derivative instruments which may be unsuccessful due to a number of reasons; including, but not limited to volatile market conditions, imperfect correlation between the movements in securities on which derivatives are based, lack of liquidity within markets and counterparty default risk.

集體投資計畫可廣泛地（最多 100%）投資於金融衍生工具，定息證券及/或結構性產品（包括但不限於信用違約掉期、次等投資級別債務、按揭抵押證券及其他資產抵押證券），並涉及不同的風險（包括但不限於交易對手風險、流通性風險、信用風險及市場風險）。集體投資計畫可能使用衍生工具的交易策略可能招致損失的部份原因包括但不限於：市場狀況動盪、衍生工具與取決其價格的證券走勢關連性不完美、市場缺乏流動性，以及交易對手方的違責風險。

## 9. SPECIFIC RISK OF INVESTING IN STRUCTURED PRODUCT LISTED IN STOCK EXCHANGE OF HONG KONG LIMITED ("HKEx") 投資在香港聯合交易所有限公司（“香港交易所”）上市的結構產品的特定風險

- 9.1 Structured products carry a high degree of risk. The risk of loss in trading structured products can be substantial. Prospective investor/Client should have prior knowledge of, or experience in trading in structured products. The investor/Client should carefully consider whether such trading is suitable in the light of the investor/Client's own financial position and investment objectives.

結構性產品交易風險甚高，可導致相當大的損失。投資者/客戶買賣結構性產品前，應認識結構性產品市場及有相關經驗。投資者/客戶應考慮結構性產品的買賣是否適合投資者/客戶財政狀況及投資目標。

- 9.2 Issuer default risk 發行商失責風險

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

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

- 9.3 Uncollateralised product risk 非抵押產品風險

Uncollateralised structured products are not asset backed. In the event of issuer bankruptcy, the investor/Client can lose his entire investment. The investor/Client should read the listing documents to determine if a product is uncollateralised.

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

- 9.4 Gearing risk 槓桿風險

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

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

- 9.5 Expiry considerations 有效期的考慮

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

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

- 9.6 Extraordinary price movements 特殊價格移動

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

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

- 9.7 Foreign exchange risk 外匯風險

The investor/Client trading structured products with underlying assets not denominated in Hong Kong dollars are also exposed to exchange rate risk. Currency rate fluctuations can adversely affect the underlying asset value, also affecting the structured product price.

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

- 9.8 Liquidity risk 流通量風險

The HKEx requires all structured product issuers to appoint a liquidity provider for each individual issue. The role of liquidity providers is to provide two way quotes to facilitate trading of their products. In the event that a liquidity provider defaults or ceases to fulfil its

role, the investor/Client may not be able to buy or sell the product until a new liquidity provider has been assigned.

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

#### Some Additional Risks Involved in Trading Derivative Warrants 買賣衍生權證的一些額外風險

##### 9.9 Time decay risk 時間損耗風險

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

假若其他情況不變，衍生權證愈接近到期日、價值會愈低，因此不能視為長線投資。

##### 9.10 Volatility risk 波幅風險

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

衍生權證的價格可隨相關資產價格的引伸波幅而升跌，投資者/客戶須注意相關資產的波幅。

#### Some Additional Risks Involved in Trading CBBCs 買賣牛熊證的一些額外風險

##### 9.11 Mandatory call risk 強制收回風險

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

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

##### 9.12 Funding costs 融資成本

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

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

#### **10. ON OFF-EXCHANGE TRANSACTIONS 場外交易的風險**

In some jurisdictions, and only then in restricted circumstances, CPLUS Securities Limited is permitted to effect off-exchange transactions. CPLUS Securities Limited may be acting as Client’s counterparty to the transaction. It may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these transactions may involve increased risks. Off-exchange transactions may be less regulated or subject to a separate regulatory regime. Before Client undertakes such Transactions, Client should familiarize yourselves with applicable rules and attendant risks.

在某些司法管轄區，及只有在特定情況下，柏富證券有限公司獲准進行場外交易。柏富證券有限公司可能是客戶所進行的買賣的交易對手方。在這種情況下，有可能難以或根本無法平掉既有倉盤、評估價值、厘定公平價格又或評估風險。因此，這些交易或會涉及更大風險。此外，場外交易的監管或會比較寬鬆，又或需遵照不同的監管制度；因此，客戶進行這些交易前，應先瞭解適用的規則和有關的風險。

#### **11. RISK OF TRADING US EXCHANGE-LISTED OR OVER-THE-COUNTER (OTC) SECURITIES OR DERIVATIVES DISCLOSURE STATEMENTS 投資美國交易所上市或場外交易證券或美國衍生工具的風險**

11.1 You should understand the US rules applicable to trades in security or security-like instrument in markets governed by US law before undertaking any such trading. US law could apply to trading in US markets irrespective of the law applicable in your home jurisdiction.

閣下在投資任何受美國法律規管市場的證券或證券相類的工具前，應先瞭解適用於該等交易的美國規例。美國法律通常適用於美國市場交易，無論客戶所屬的國家法律是否亦同時適用。

11.2 Many (but by no means all) stocks, bonds and options are listed and traded on US stock exchanges. NASDAQ, which used to be an OTC market among dealers, has now also become a US exchange. For exchange-listed stocks, bonds and options, each exchange promulgates rules that supplement the rules of the US Securities & Exchange Commission (“SEC”) for the protection of individuals and institutions trading in the securities listed on the exchange.

有眾多（但此非指全部）股票、債券及期權均在美國證券交易所掛牌及交易。納斯達克以往是交易商之間的場外交易市場，現亦已成為一家美國交易所。就在交易所上市的股票、債券及期權而言，每家交易所會發有補充美國證券交易委員會規例的規例，以保障在該交易所進行買賣證券的個人及機構。

11.3 OTC trading among dealers can continue in exchange-listed instruments and in instruments that are not exchange-listed at all. For securities that are not listed on any exchange, trading can continue through the OTC bulletin board or through the inter-dealer “pink sheets” that carry representative (not actual) dealer quotes. These facilities are outside of NASDAQ.

交易商可以繼續利用交易所掛牌或非交易所掛牌的工具進行場外交易。就未有在交易所掛牌的證券，其交易可以透過在場外電子交易板或載有代理（非真正的）交易商報價之交易商之間的粉紅價單進行。這些交易設施是在納斯達克以外設置。

11.4 Options on securities are subject to SEC rules and the rules of any securities exchange on which the options are listed. Options on futures contracts on commodities like wheat or gold are governed by rules of the US Commodity Futures Trading Commission (“CFTC”). There are also commercial options, like options on real estate, that are governed neither by SEC nor CFTC rules.

證券期權受美國證券交易委員會及該期權掛牌的證券交易所之規例管轄。期貨合約或商品例如小麥或黃金的期權受美國商品期貨交易委員會之規例管轄。商業期權例如房地產期權則不受美國證券交易委員會或美國商品期貨交易委員會之規則限制。

11.5 Whether you are intending to trade in US exchange-listed securities, OTC securities or derivatives, you should understand the particular

rules that govern the market in which you are intending trade. An investment in any of these instruments tends to increase the risk and the nature of markets in derivatives tends to increase the risk even further.

無論閣下意欲投資在美國交易所掛牌的證券、場外交易證券或衍生工具（如期權或期貨），客戶應瞭解監管擬進行交易之市場的有關規例。投資於沒有須在交易所掛牌要求的衍生工具會傾向使風險增加及衍生工具市場的性質傾向使風險進一步增加。

- 11.6 Market makers of OTC bulletin board are unable to use electronic means to interact with other dealers to execute trades. They must manually interact with the market, i.e. use standard phone lines to communicate with other dealers to execute trades. This may cause delays in the time it takes to interact with the market place. This, if coupled with increase in trade volume, may lead to wide price fluctuation in OTC bulletin board securities as well as lengthy delays in execution time. You should exercise extreme caution when placing market orders and fully understand the risks associated with trading in OTC bulletin board.

場外電子交易板的莊家不能使用電子媒介與其他交易商溝通以執行交易。他們必須以手動方式與市場溝通，即使用標準電話線與其他交易商溝通以執行交易，此舉可能會引致延遲與市場溝通。若在同時交易量增加，可引致場外電子交易板的證券價格波幅擴大及遲延延長執行時間。客戶在市場落盤時應加倍審慎，並完全瞭解有關外電子交易板交易的風險。

- 11.7 Market data such as quotes, volume and market size may or may not be as up-to-date as expected with NASDAQ or listed securities. 市場數據如報價，交易量及市場大小可能或未必與納斯達克或掛牌證券預期一般保持現況更新。
- 11.8 As there may be far fewer market makers participating in OTC securities markets, the liquidity in that security may be significantly less than those in listed markets. As such, you may receive a partial execution or the order may not be executed at all. Additionally, the price received on a market order may be significantly different from the price quoted at the time of order entry. When fewer shares of a given security are being traded, larger spreads between bid and ask prices and volatile swings in price may result. In some cases, the liquidation of a position in an OTC security may not be possible within a reasonable period of time. 因參與場外證券市場的莊家數目可能較少，該證券的流通量可能大幅較在市場掛牌證券的流通量低。因此，閣下的指示可能只獲部分執行，甚至全部不獲執行。此外，市場落盤所收到的價格可能與輸入買賣盤時的報價有明顯的不同。當某一證券的股份交易減少，可引致賣出/買入價的差距增加及造成價格波動。在某些情況下，未必能在合理時間內為場外證券平倉。
- 11.9 Issuers of OTC securities have no duty to provide any information to investors, maintain registration with the SEC or provide regular reports to investors. 場外交易證券的發行商並無責任向投資者提供資訊、與證券交易委員會維持登記或向投資者提供定期報告。

## 12. RISK OF TRADING NASDAQ-AMEX SECURITIES AT THE STOCK EXCHANGE OF HONG KONG LIMITED 在香港聯合交易所有限公司買賣納斯達克一美國證券交易所證券的風險

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

按照納斯達克一美國證券交易所試驗計畫（“試驗計畫”）掛牌買賣的證券是為熟悉投資技巧的投資者而設的。客戶在買賣該項試驗計畫的證券之前，應先諮詢有關持牌人或註冊人的意見和熟悉該項試驗計畫。客戶應知悉，按照該項試驗計畫掛牌買賣的證券並非以香港聯合交易所有限公司的主機板或創業板作第一或第二上市的證券類別加以監管。

## 13. RISK OF CLIENT ASSETS RECEIVED OR HELD OUTSIDE HONG KONG 在香港以外地方收取或持有的客戶資產的風險

Client assets received or held by CPLUS Securities Limited outside Hong Kong are subject to the applicable laws and regulations of the relevant overseas jurisdiction which may be different from the SFO and the rules made thereunder. Consequently, such Client assets may not enjoy the same protection as that conferred on Client assets received or held in Hong Kong.

柏富證券有限公司在香港以外地方收取或持有的客戶資產，是受到有關海外司法管轄區的適用法律及規例所監管的。這些法律及規例與《證券及期貨條例》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。

## 14. RISK OF TRADING OF FOREIGN SECURITIES, INCLUDING B SHARES LISTED IN THE PEOPLE'S REPUBLIC OF CHINA 買賣外國證券包括中國B股的風險

You should only undertake trading of foreign securities if you understand the nature of foreign securities trading and the extent of your exposure to risks. In particular, foreign securities trading is not regulated by the SEHK and will not be covered by the Investor Compensation Fund despite the fact that CPLUS Securities Limited is an exchange participant of the SEHK. You should carefully consider whether such trading is appropriate for you in light of your experience, risk profile and other relevant circumstances and seek independent professional advice if you are in doubt.

你必須先瞭解外國證券買賣的性質以及將面臨的風險，然後方可進行外國證券的買賣。特別是，儘管柏富證券有限公司是聯交所的交易所參與者，外國證券的買賣並不受聯交所所管轄，並且不會受到投資者賠償基金所保障。你應根據本身的投資經驗、風險承受能力以及其他相關條件，小心衡量自己是否適合參與該等買賣及徵求獨立專業意見（如有疑問）。

## 15. RISK OF TRADING FUTURES AND OPTIONS 期貨及期權交易的風險

The risk of loss in trading futures contracts or options is substantial. In some circumstances, you may sustain losses in excess of your initial margin funds. Placing contingent orders, such as "stop-loss" or "stop-limit" orders, will not necessarily avoid loss. Market conditions may make it impossible to execute such orders. You may be called upon at short notice to deposit additional margin funds. If the required funds are not provided within the prescribed time, your position may be liquidated. You will remain liable for any resulting deficit in your account. You should therefore study and understand futures contracts and options before you trade and carefully consider whether such trading is suitable in the light of your own financial position and investment objectives. If you trade options you should inform yourself of exercise and expiration procedures and your rights and obligations upon exercise or expiry.

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

## 16. Due to the volatile nature of securities markets, the purchase and writing of options over securities involves a high degree of risk. 由於證

## 券市場時有波動，購入及沽出股票期權須承擔高風險

### 16.1 WARNING TO OPTION HOLDERS 對期權持有人的警告

Some options may only be exercised on an expiry day (European-style exercise) and other options may be exercised at any time before expiration (American-style exercise). Upon exercise, some options require delivery and receipt of the underlying security and that other options require a cash payment. An option is a wasting asset and there is a possibility that as an option holder, you may suffer the loss of the total premium paid for the option. As an option holder, in order to realise a profit it will be necessary to either exercise the option or close the long option position in the market. Under some circumstances it may be difficult to trade the option due to lack of liquidity in the market. You must understand that your broker has no obligation either to exercise a valuable option in the absence of your instruction or to give you prior notice of the expiration date of the option.

有些期權在到期日方可行使〈歐式期權的行使〉，其他期權可於到期前的任何時間行使〈美式期權的行使〉。有些期權在行使時須以正股交收，而其他期權在行使時則須支付現金。期權乃損耗性資產，期權持有人可能會損失該期權的全部期權金。你作為期權持有人，如欲賺取利潤，必須行使期權或在市場將期權長倉平倉。在某些情況下，因市場流通量不足，買賣期權會出現困難。你必須明白在未獲你的指示前，你的經紀並無責任行使有價值的期權，亦無責任將期權的到期日預先通知你。

### 16.2 WARNING TO OPTION WRITERS 對期權沽出人的警告

As a writer of an option, you may be required to pay additional margin at any time. As an option writer, unlike an option holder, you may be liable for unlimited losses based on the rise or fall of the price of the underlying security and your gains are limited to the option premium. Additionally, writers of American-style call (put) options may be required at any Client Agreement 201706 76 time before expiry to deliver (pay for) the underlying securities to the full value of the strike price multiplied by the number of underlying securities. You must understand that this obligation may be wholly disproportionate to the value of premium received at the time the options were written and may be required at short notice.

作為期權沽出人，你隨時可能要繳付額外的按金。期權沽出人與期權持有人不同，正股價的起跌可令沽出人蒙受無限損失，而期權金乃沽出人的唯一回報。此外，美式認購〈認沽〉期權的沽出人可能需要在到期前的任何時候交收正股或支付現金代價，該價格為行使價乘以正股數目的積，你必須明白上述責任可能與沽出期權所收到的期權金的價值完全不成比例，而有關的通知期亦可能甚短。

## 17. RISK OF TRADING EXCHANGE TRADED NOTES (ETNs) 買賣交易所交易票據(“ETN”)的風險

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

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

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

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

### 17.3 There is no guarantee that investors will receive at maturity or upon an earlier repurchase, investors' initial investment back or any return on that investment. Significant adverse monthly performances for investors' ETNs may not be offset by any beneficial monthly performances. The issuer of ETNs may have the right to redeem the ETNs at the repurchase value at any time. If at any time the repurchase value of the ETNs is zero, investors' investment will expire worthless. ETNs may not be liquid and there is no guarantee that you will be able to liquidate your position whenever you wish.

投資者並無保證將於到期日或發行人提早回購時可收回投資本金或任何投資回報。對於 ETN，正面表現的月份或無法抵銷其中某些極不利之月度表現。ETN 發行人有權隨時按回購價值贖回 ETN。若於任何時候 ETN 的回購價值為零，投資者的投資則變得毫無價值。ETN 可能流通性不足，投資者並無保證可隨時按其意願，以目標價格買賣。

### 17.4 Although both ETFs and ETNs are linked to the return of a benchmark index, ETNs as debt securities do not actually own any assets they are tracking, but just a promise from the issuer to pay investors the theoretical allocation of the return reflected in the benchmark index. It provides limited portfolio diversification with concentrated exposure to a specific index and the index components. In the event that the ETN issuer defaults, the potential maximum loss could be 100% of the investment amount and no return may be received, given ETN is considered as an unsecured debt instrument.

儘管 ETF 與 ETN 均有追蹤基準指數的特性，但 ETN 屬於債務證券，並不實際擁有其追蹤的任何資產，擁有的僅是發行人向投資者分配理論上存在的基準指數所反映的回報之承諾。ETN 對投資組合的多元化程度有限，投資者須受集中於特定指數及指數成份的集中性風險。鑒於 ETN 屬無抵押品的債務工具，若 ETN 發行商發生違約或破產，最大潛在損失可能是投資額的百分之百及無法獲得任何利潤。

### 17.5 The value of the ETN may drop despite no change in the underlying index, instead due to a downgrade in the issuer's credit rating. Therefore, by buying ETNs, investors get direct exposure to the credit risk of the issuer and would only have an unsecured bankruptcy claim if the issuer declares bankruptcy. The principal amount is subject to the periodic application of investor fee or any applicable fees that can adversely affect returns. Where you trade ETNs with underlying assets not denominated in local currencies are also exposed to exchange rate risk. Currency rate fluctuations can adversely affect the underlying asset value, also affecting the ETN price.

即使受追蹤的相關指數沒有變化，發行人信用評級降級亦會導致 ETN 的價值下跌。因此，買賣 ETN 的投資者直接面臨發行人的信用風險，且在發行人宣佈破產的情況下僅擁有無擔保的破產索償權。本金金額須扣除定期繳納的投資者費用或任何適用的費用，該等費用會對回報產生不利影響。你應注意 ETN 的相關資產可能以 ETN 本身以外的貨幣計值的匯率風險。匯率變動可為你的投資帶來不利影響。

### 17.6 Investors may have leveraged exposure to the underlying index, depending on the product feature. The value of ETNs can change rapidly according to the gearing ratio relative to the underlying assets. You should be aware that the value of an ETN may fall to zero resulting

in a total loss of the initial investment.

個別 ETN 可能會採用槓桿，而 ETN 的價值會因應其對於相關資產的槓桿比率而迅速變化。你應注意 ETN 的價值可能會跌至零，你可能損失所有的投資本金。

#### 18. RISK OF TRADING EQUITY-LINKED NOTES (ELNs) 股票掛鈎票據的風險

ELNs combine notes/deposits with options and its return component is based on the performance of the underlying asset. The maximum return is usually limited to a predetermined amount of cash. You may stand to lose all his investment capital if the price of the underlying asset moves substantially against his view. Most ELNs are not low risk products. You will be taking on the credit risk of the issuer and his investment return depends primarily on the future price movement of the underlying asset(s). ELNs are structured products involving derivatives. Their maximum return is capped but the potential loss can be significant. It is important that you read all the relevant offer documents to fully understand the features and risks of ELNs before deciding to invest.

股票掛鈎票據是由票據/存款與期權結合而成，其回報是基於相關資產的價格表現而厘定。其最大回報通常受限於一個預先訂定的金額。如相關資產的價格走勢與客戶的預期出現重大程度的相反，閣下可能損失全部投資本金。大部份的股票掛鈎票據並非低風險產品。閣下需承受發行商的信貸風險，而其回報主要視乎相關資產價格的未來走勢。股票掛鈎票據是涉及衍生工具的結構性產品。其最大回報是有上限的，但其潛在損失可能很重大。閣下在決定投資前閱讀所有有關銷售文件，以瞭解股票掛鈎票據的特性及風險，均為尤其重要。

#### 19. RISK OF MARGIN TRADING 保證金買賣的風險

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

藉存放抵押品而為交易取得融資的虧損風險可能極大。客戶所蒙受的虧蝕可能會超過客戶存放於柏富證券有限公司作為抵押品的現金及任何其他資產。市場情況可能使備用交易指示，例如“止蝕”或“限價”指示無法執行。客戶可能會在短時間內被要求存入額外的保證金款額或利息。客戶的抵押品可能會在未經客戶的同意下被出售。此外，客戶將要為客戶的帳戶內因此而出現的任何短欠數額及需繳付的利息負責。因此，客戶應根據本身的財政狀況及投資目標，仔細考慮這種融資安排是否適合客戶。

#### 20. RISK OF PROVIDING AN AUTHORITY TO REPLEDGE CLIENT'S SECURITIES COLLATERAL ETC. 提供將客戶的證券抵押品等再質押的授權書的風險

20.1 There is risk if Client provides CPLUS Securities Limited with an authority that allows CPLUS Securities Limited to apply Client's Securities or Securities Collateral pursuant to a securities borrowing and lending agreement, repledge Client's Securities Collateral for financial accommodation or deposit Client's Securities Collateral as collateral for the discharge and satisfaction of Client's settlement obligations and liabilities.

你向柏富證券有限公司提供授權書，容許柏富證券有限公司按照某份證券借貸協議書使用客戶的證券或證券抵押品、將客戶的證券抵押品再質押以取得財務通融，或將客戶的證券抵押品存放為用以履行及清償客戶的交收責任及債務的抵押品，存在一定風險。

20.2 If Client's Securities or Securities Collateral are received or held by CPLUS Securities Limited in Hong Kong, the above arrangement is allowed only if Client consents in writing. Moreover, unless Client is a professional investor, Client's authority must specify the period for which it is current and be limited to not more than 12 months. If Client is a professional investor, these restrictions do not apply.

假如客戶的證券或證券抵押品是由柏富證券有限公司在香港收取或持有的，則上述安排僅限於客戶已就此給予柏富證券有限公司的書面同意的情況下方行有效。此外，除非客戶是專業投資者，客戶的授權書必須指明有效期，而該段有效期不應超過 12 個月。若客戶是專業投資者，則有關限制並不適用。

20.3 Additionally, Client's authority may be deemed to be renewed (i.e. without Client's written consent) if CPLUS Securities Limited issue Client a reminder at least 14 days prior to the expiry of the authority, and Client does not object to such deemed renewal before the expiry date of Client's then existing authority.

此外，假如柏富證券有限公司在有關授權的期限屆滿前最少 14 日向客戶發出有關授權將被視為已續期的提示，而客戶對於在有關授權的期限屆滿前以此方式將該授權延續不表反對，則客戶的授權將會在沒有客戶的書面同意下被視為已續期。

20.4 Client is not required by any law to sign these authorities. But an authority may be required by CPLUS Securities Limited, for example, to facilitate margin lending to the Client or to allow Client Securities or Securities Collateral to be lent to or deposited as collateral with third parties. CPLUS Securities Limited should explain to Client the purposes for which one of these authorities is to be used.

現時並無任何法例規則客戶必須簽署這些授權書。然而，柏富證券有限公司可能需要授權書，以便例如向客戶提供保證金貸款或獲准將客戶的證券或證券抵押品借出予協力第三方或作為抵押品存放於協力第三方。柏富證券有限公司應向客戶闡釋將為何種目的而使用授權書。

20.5 If Client signs one of these authorize and Client's Securities or Securities Collateral are lent to or deposited with third parties, those third parties will have a lien or charge on Client's Securities or Securities Collateral. Although CPLUS Securities Limited is responsible to Client for Securities or Securities Collateral lent or deposited under Client's authority, a default by CPLUS Securities Limited could result in the loss of Client's Securities or Securities Collateral.

倘若客戶簽署授權書，而客戶的證券或證券抵押品已借出予或存放於協力第三方，該等協力第三方將對客戶的證券或證券抵押品具有留置權或作出押記。雖然柏富證券有限公司根據客戶的授權書而借出或存放屬於客戶的證券或證券抵押品須對客戶負責，但柏富證券有限公司的違責行為可能會導致客戶損失客戶的證券或證券抵押品。

20.6 A Cash Account not involving securities borrowing and lending is available from most licensed or registered persons. If Client does not required margin facilities or does not wish Client's Securities or Securities Collateral be lent or pledged, do not sign the above authorities and ask to open this type of Cash Account.

大多數持牌人或註冊人均提供不涉及證券借貸的現金帳戶，假如客戶毋須使用保證金貸款，或不希望本身證券或證券抵押品被

借出或遭抵押，則切勿簽署上述的授權書，並應要求開立該等現金帳戶。

## 21. RISK OF STOCK BORROWING AND SHORT SELLING 借貸沽空的風險

The Client must notify the Company when a sale order relates to securities which the Client does not own i.e. where it involves short selling (including where the Client has borrowed stock for the purposes of the sale). The Client acknowledges and agrees that no short selling orders will be accepted by the Company unless the Client provides the Company with such confirmation, documentary evidence and assurance as the Company in the Company's opinion considers necessary to show that the Client has a presently exercisable and unconditional right to vest such securities in the purchaser before placing any short selling order.

倘客戶沽售任何並非其所有之證券(即沽空)，包括客戶為沽售而借入證券，則客戶必須通知本公司。客戶確認並同意，除非客戶向本公司提供本公司認為必要之該等確認書、證明文件及保證，以證明客戶在沽空前確有可將該等證券轉歸於其購買人的名下(且為即時可供行使及無條件)之權利，否則本公司將不會接納沽空指示。

When stock borrowing is confirmed by the Company, no matter you sell the stock on or after that day, the borrowing transaction is regarded to be valid. During the loan period, if the borrowed stock issues dividends, the Company deducts the dividends from your stock short selling account on the closing day of the book since the dividend belongs to the stock owner. There is no time limit for borrowing stock. But the Company reserves the rights to ask the borrower to return the stock borrowed after specified period. Provided that the stock borrowing agreement is properly filled and stock short selling account is opened, both cash and margin account holders can use the service of stock borrowing and short selling. All stock borrowers are required to register personal information in IRD.

當本公司與閣下確認借貸後，不管閣下能否在當天或以後沽出該等股票，借貸交易即當成功。借貸期間，如果借出的股票派發股息，本公司會在截止過戶日在閣下股票沽空戶口扣除有關股息，皆因借出股票者為該等股票之擁有人。借貸沒有時間限制，但本公司有權要求借貸人在指定時間內把股票歸還。只要填妥股票借貸協議書及開設股票沽空帳戶，現金戶口或孖展戶口持有人同樣可以進行借貸沽空。每位借貸沽空者必須在稅局登記個人資料。

The risk of loss in Stock Borrowing and Short Selling is substantial. In some circumstances, you may sustain losses in excess of your initial margin funds. You may be called upon at short notice to deposit additional margin funds. If the required funds are not provided within the prescribed time, you need buy back part of or all securities you short sold. You will remain liable for any resulting deficit in your account. You should therefore carefully consider whether Stock Borrowing and Short Selling is suitable in the light of your own financial position and investment objectives before you trade.

借貸沽空的虧蝕風險可以極大。在若干情況下，你所蒙受的虧蝕可能會超過最初存入的保證金數額。你可能會在短時間內被要求存入額外的保證金。假如未能在指定的時間內提供所需數額，你可能需要買入戶口所沽空的部分或全部證券。然而，你仍然要對你的帳戶內任何因此而出現的短欠數額負責。因此，你在借貸沽空前應根據本身的財政狀況及投資目標，仔細考慮這種買賣是否適合你。

## 22. RISK OF PROVIDING AN AUTHORITY TO HOLD MAIL OR TO DIRECT MAIL TO THIRD PARTIES 提供代存郵件或將郵件轉交第三方的授權書的風險

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

假如客戶向柏富證券有限公司提供授權書，允許柏富證券有限公司代存郵件或將郵件轉交予協力第三方，那麼客戶便須盡速親身收取所有關於客戶帳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。

## 23. RISK OF USING THE ELECTRONIC TRADING SERVICES 使用電子交易服務的風險

23.1 If you undertake Transactions via Electronic Services, you will be exposed to risks associated with the Electronic Services system including the failure of hardware and software, and the result of any system failure may be that your order is either not executed according to your Instructions or is not executed at all;

如果你透過電子服務進行買賣，你便須承受該電子服務系統帶來的風險，包括有關系統硬體和軟體可能會失靈的風險。系統失靈可能會導致你的買賣盤不能根據指示執行，甚或完全不獲執行；

23.2 Due to unpredictable traffic congestion and other reasons, Electronic Services may not be reliable and Transactions conducted via Electronic Services may be subject to delays in transmission and receipt of your Instructions or other Information, delays in execution or execution of your Instructions at prices different from those prevailing at the time your Instructions were given, transmission interruption or blackout. There are risks of misunderstanding or errors in communication, and that there is also usually not possible to cancel an Instruction after it has been given. The Company accepts no responsibility for any loss which may be incurred by the Client as a result of such interruptions or delays or access by third parties. You should not place any Instruction with us via Electronic Services if you are not prepared to accept the risk of such interruptions or delays; and

由於未可預計的網絡擠塞和其他原因，電子服務可能並不可靠的，及存在通過電子服務進行的交易在傳輸和接收你的指示或其他資訊過程中可能會被耽誤、延遲執行你的指示或有關指示以有別於你發出指示時的市價執行、指示在傳輸時被中斷或停頓等風險。在通訊過程中也存在誤解或錯誤的風險，以及在發出了指示後，通常也不一定可以取消。由於此類中斷、耽誤或被協力第三方進入而使客戶遭受的任何損失，本公司概不承擔責任。如果你不準備接受此類中斷或耽誤引致的風險，你不應透過電子服務來作出任何指示；及

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

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

## 24. RISK ON INSTRUCTION BY FACSIMILE 傳真指示的風險

Client should consider the possible risks inherent in the giving of instructions by facsimile. Non-original signatures on the facsimile may be forged and instructions given by facsimile may be transmitted to wrong numbers, may never reach CPLUS Securities Limited and may thereby become known to third parties thus losing their confidential nature. CPLUS Securities Limited has no responsible for the occurrence of any such circumstance or for any action, claim, loss, damage, or cost by facsimile.

客戶已考慮傳真指示可能產生的風險，例如傳真簽署可能被偽造及指示可能傳送至錯誤號碼，以至未能送達柏富證券有限公司及第三者可能由此知道機密資料，柏富證券有限公司無須就此傳真事故、事務、索償、虧損及訟費負上任何責任。

## 25. RISK OF TRADING EQUITY LINKED INSTRUMENTS AND NOTES (ELIs/ELNs) 股票掛鉤投資（息股證/高息票據）的風險

### 25.1 Equity Market Risk 股票市場風險

ELNs combine notes/deposits with options, and the return component is based on the performance of the underlying asset. You shall pay attention to fluctuations in the equity market and the underlying security price, impact of dividends and corporate actions.

股票掛鉤投資產品（下稱「股票掛鉤產品」）（含息股證及高息票據）是由票據/存款與期權結合而成，其回報是基於相關資產的價格表現而釐定。你需留意股票市場和相關證券價格的波動；及股息和公司行動帶來的影響。

### 25.2 Counter Party Risk 交易對手風險

Most ELNs are not low risk products. You will be taking on the credit risk of the issuer and his investment return depends primarily on the future price movement of the underlying assets. You may incur loss in whole or in part, and may receive underlying security or only part of their investment capital in return.

大部份的股票掛鉤產品並非低風險產品。你需承受發行商的信貸風險，而股票掛鉤產品的回報主要視乎相關資產價格的未來走勢。你或許損失部份或全部投資本金，又可能會接收相關證券或部份的投資本金作為回報。

### 25.3 Return and Loss 利潤及虧損

ELNs are structured products involving derivatives. Their maximum return is capped but the potential loss can be significant. The maximum return is usually limited to a predetermined amount of cash. However, when the price of underlying asset moves against your view, you may stand to lose part or all of your investment capital.

股票掛鉤產品是涉及金融衍生工具的結構性產品。其最大回報是具上限的，但其潛在損失可能很重大。當相關資產價格走向與你的預期相違，你或許損失部份或全部投資本金。

### 25.4 Price adjustment 價格調整

You should note that the price and return of ELIs at expiry may be affected and adjusted in accordance with any dividend payment with ex-dividend pricing or any corporate actions.

你需注意股票掛鉤產品的價格和回報在到期日時可能受到任何除息、定價或公司行動所影響並有所調整。

### 25.5 Liquidity Risk 流動性風險

You should be aware that there may not always be a secondary market for the product which poses a liquidity risk. Even though it might exist, the price may be lower than that of the product's issue or purchase price.

你需明白股票掛鉤產品的買賣或並不活躍於二手市場，並存有流動性風險。即使該二手市場存在，其價格或可能低於發行或購買時之價格。

### 25.6 Potential yield affected by fees and charges 潛在收益率受交易費用開支影響

Generally speaking, ELIs offer an interest rate higher than that of fixed deposits and bonds, and the return on investment is also capped at the potential yield of the ELIs. You should note that you will be charged for fees and expenses for the buy/disposal of ELIs and payment / delivery at expiry. You should refer to statements for information of the fees and charges, or make direct enquiry with your broker. The information regarding potential yields may not have taken fees and charges into consideration.

一般而言，股票掛鉤產品所提供的利息會高於定期存款及債券，其投資回報亦受限於潛在收益。你應留意股票掛鉤產品的買賣和交收都有相應交易收費。詳情請參閱收費表或直接諮詢你的經紀。所有關於潛在收益率的資訊可能並未參考交易費用開支。

### 25.7 Additional Features and Trading policy 附加產品特性和交易政策

You should pay attention to read all the offer documents of the products which are intended to invest, to understand the trading policy or additional features if any. Trading policy may stipulate a particular method as to how the ELI will be settled, such as in cash payment or by physical delivery. Additional features may include but not limited to early call, knock-in and daily accrual coupon. The policy and features may affect the return of the ELIs in various ways.

你應需注意及閱讀有意投資的股票掛鉤產品的所有銷售文件，以瞭解股票掛鉤產品的附加產品特性及風險（如有）。交易守則可能明定以特定的方式結算股票掛鉤產品，例如以現金交付或實物交割。附加產品特性可能包括但不限於提前贖回、執行特點、日計應得利息。相關政策和產品特性可能以不同方式影響股票掛鉤產品的投資回報。

It is important that you should read all the relevant offer documents to fully understand the policy, features, and specific risks of ELIs before your decision to of the investment.

尤為重要的是，你應在決定投資前閱讀所有相關銷售文件，以充分瞭解股票掛鉤產品的政策、產品特性和特定風險。

## 26. Risk of Bond Trading 債券交易的風險

### 26.1 Default risk 違約風險

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

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

### 26.2 Interest rate risk 利率風險

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

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

### 26.3 Exchange rate risk 外匯風險

Bond that is dominated in foreign currency is exposed to exchange rate risk. Fluctuations in foreign exchange rate may adversely affect

the underlying value and price of the investments.

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

26.4 Liquidity risk 流動性風險

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

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

26.5 Equity risk 股票風險

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

如債券屬可換股債券，可能存在股票風險，並對價格及投資回報造成負面影響。

27. RISK OF LEVERAGED AND INVERSE PRODUCTS (L&I Products) 槓桿及反向產品的風險

Investment involves risks. The risks of investing in different L&I Products vary due to the difference in product structure, investors are highly recommended to read the prospectus and key facts sheet carefully in order to understand the risks involved in a specific L&I Product.

投資涉及風險。不同類型的槓桿及反向產品會因應其產品結構而涉及不同的風險，投資者應審慎參閱相關槓桿及反向產品的產品資料概要及發行章程，確保對有關產品的風險有充分瞭解。

27.1 Investment risk 投資風險

The L&I Product is a derivative product and is not suitable for all investors. There is no guarantee of the repayment of principal. Therefore your investment in the L&I Product may suffer substantial/total losses.

槓桿及反向產品是一項衍生工具產品，並不適合所有投資者。概不能保證一定可付還本金。因此，你投資於槓桿及反向產品或會蒙受巨額/全盤損失。

27.2 Long term holding risk 長期持有風險

The L&I Product is not intended for holding longer than one day as the performance of the L&I Product over a period longer than one day will very likely differ in amount and possibly direction from the leveraged performance of the index over that same period. The effect of compounding becomes more pronounced on the L&I Product's performance as the index experiences volatility. With higher index volatility, the deviation of the L&I Product's performance from the leveraged performance of the index will increase, and the performance of the L&I Product will generally be adversely affected. As a result of daily rebalancing, the index's volatility and the effects of compounding of each day's return over time, it is even possible that the L&I Product will lose money over time while the index's performance increases or is flat.

槓桿及反向產品並非為持有超過一日而設，因為槓桿及反向產品超過一日期間的表現無論在數額及可能方向上都很可能與指數在同一期間的槓桿表現不同。在指數出現波動時，複合效應對槓桿及反向產品的表現有更顯著的影響。指數波動性更高，槓桿及反向產品的表現偏離於指數槓桿表現的程度將增加，而槓桿及反向產品的表現一般會受到不利的影響。基於每日進行重新調整、指數的波動性及隨著時間推移指數每日回報的複合效應，在指數的表現增強或呆滯時，槓桿及反向產品甚至可能會隨著時間推移而損失金錢。

27.3 Leverage risk 槓桿風險

Leverage risk Leveraged Products typically aim to deliver a daily return equivalent to a multiple of the underlying index return that they track. Inverse Products typically aim to deliver the opposite of the daily return of the underlying index that they track. Both gains and losses will be magnified. The risk of loss resulting from an investment in the L&I Product in certain circumstances will be substantially more than a fund that does not employ leverage.

槓桿產品的目標一般在提供實現相當於產品所追蹤指數回報若干倍的單日回報。反向產品的目標一般在提供與產品所追蹤指數單日回報相反的收益。不論是收益和虧損都會倍增。投資於槓桿及反向產品的損失風險在若干情況下將遠超過不運用槓桿的基金。

27.4 Inverse Product vs. short selling risk 反向產品相對於賣空的風險

Investing in the Inverse Product is different from taking a short position. Because of rebalancing, the return profile of the Inverse Product is not the same as that of a short position. In a volatile market with frequent directional swings, the performance of the Inverse Product may deviate from a short position.

投資於反向產品有別於持有短倉。由於進行重新調整，反向產品的回報概況與短倉並不相同。在市場波動，經常轉換投資方向的情況下，反向產品的表現可能偏離於持有的短倉。

27.5 Risk of rebalancing activities 新調整活動的風險

There is no assurance that the L&I Product can rebalance their portfolio on a daily basis to achieve their investment objectives. Market disruption, regulatory restrictions or extreme market volatility may adversely affect the L&I Product's ability to rebalance its portfolio.

概不能保證槓桿及反向產品能每日重新調整其投資組合以達到其投資目標。市場干擾、監管限制或極端的市場波動性都可能對槓桿及反向產品重新調整其投資組合的能力造成不利的影響。

27.6 Liquidity risk 流動性風險

The rebalancing activities of the L&I Product typically take place near the end of a trading day, shortly before the close of the underlying market, to minimise tracking difference. As a result, the L&I Product may be more exposed to the market conditions during a shorter interval and maybe more subject to liquidity risk.

槓桿及反向產品的重新調整活動一般在交易日接近結束及在相關市場收市前不久進行，以便儘量減低跟蹤偏離度。為此，槓桿及反向產品在較短的時間間隔內可能更受市況影響，承受更大的流動性風險。

27.7 Intraday investment risk 即日投資風險

The L&I Product is normally rebalanced at day end. As such, return for investors that invest for period less than a full trading day will generally be differs from the leveraged investment exposure to the index, depending upon the movement of the index from the end of one trading day until the time of purchase.

槓桿及反向產品通常於一日終結時重新調整。因此，投資時間不足整個交易日的投資者，其回報一般會與指數槓桿投資比率有差別，視乎從一個交易日結束時起直至購入之時為止的指數走勢而定。

27.8 Portfolio turnover risk 投資組合周轉率風險

Daily rebalancing of L&I Product's holdings causes a higher level of portfolio transactions than compared to the conventional ETFs. High levels of transactions increase brokerage and other transaction costs.

槓桿及反向產品每日重新調整投資組合會令其涉及的交易宗數較傳統交易所買賣基金為多。較多交易宗數會增加經紀佣金及其他交易費用。

27.9 Futures contracts risk 期貨合約風險

If the L&I Product is a futures based product, investment in futures contracts involves specific risks such as high volatility, leverage, rollover and margin risks. The leverage component of futures contracts can result in a loss significantly greater than the amount invested in the futures contracts by the L&I Product. Exposures to futures contracts may lead to a high risk of significant loss by the L&I Product. A "roll" occurs when an existing futures contract is about to expire and is replaced with a futures contract representing the same underlying but with a later expiration date. The value of the L&I Product's portfolio (and so the Net Asset Value per unit) may be adversely affected by the cost of rolling positions forward (due to the higher price of the futures contract with a later expiration date) as the futures contracts approach expiry. There may be imperfect correlation between the value of the underlying reference assets and the futures contracts, which may prevent the L&I Product from achieving its investment objective.

如槓桿及反向產品是以期貨為基礎的產品，投資於期貨合約涉及特定風險，例如高波動性、槓桿作用、轉倉及保證金風險。期貨合約的槓桿成分引致的損失，可能大大超過槓桿及反向產品所投資於期貨合約的款額。對期貨合約的投資可能導致槓桿及反向產品須承受高度的巨額損失風險。在現有期貨合約即將到期，並由代表同一相關商品但到期日較遲的期貨合約替換，即屬「轉倉」。槓桿及反向產品的投資組合的價值（以及每單位的資產淨值）可能在期貨合約即將到期下，因向前轉倉（因到期日較遲的期貨合約價格較高）的費用而受到不利影響。相關參考資產與期貨合約的價值之間可能有不完全的相關性，或會阻礙槓桿及反向產品達到其投資目標。

27.10 Foreign exchange risk 外匯風險

If the L&I Product's assets are generally invested (either directly or indirectly) in Securities, Swaps or Futures Contracts denominated other than in its base currency, and if a substantial portion of the revenue and income of the L&I Product is received in a currency other than its base currency, any fluctuation in the exchange rate of the base currency relative to the relevant foreign currency will affect the Net Asset Value of the L&I Product regardless of the performance of its underlying portfolio.

槓桿及反向產品一般投資於（直接或間接）以其基本貨幣以外的貨幣計值的證券、掉期或期貨合約，以及如槓桿及反向產品大部分的收益及收入以其基本貨幣以外的貨幣收取，基本貨幣相對於有關外幣的匯率波動會影響產品的資產淨值，而不論其相關投資組合的表現。

27.11 Distributions risk 分派風險

Where distributions are distributed out of capital or effectively out of capital, this amounts to a return or withdrawal of an investor's original investment or any capital gains attributable to that original investment and may result in an immediate reduction in the Net Asset Value per unit.

以資本支付或實際以資本支付分派，等於投資者獲得原投資額回報或撤回其原投資額或可歸屬於該原投資額的資本收益，可能導致每單位資產淨值即時減少。

27.12 Passive investments risk 被動式投資風險

The L&I Product is not "actively managed" and therefore the manager of the L&I Product may not adopt any temporary defensive position when the index moves in an unfavorable direction. In such circumstances the L&I Product will also decrease in value.

槓桿及反向產品並不是「以主動方式管理」，因此槓桿及反向產品管理人不會在指數向不利方向移動時採取臨時防禦措施。在此等情況下槓桿及反向產品的價值也會減少。

27.13 Trading risk 交易風險

The trading price of the units on the Exchange is driven by market factors such as the demand and supply of the units. Therefore, the units may trade at a substantial premium or discount to the Net Asset Value. As investors will pay certain charges (e.g. trading fees and brokerage fees) to buy or sell units on the Exchange, investors may pay more than the Net Asset Value per unit when buying units on the Exchange, and may receive less than the Net Asset Value per unit when selling units on the Exchange.

單位在聯交所的成交價受諸如單位的供求等市場因素帶動。因此，單位可能以資產淨值的大幅溢價或折價買賣。由於投資者在聯交所購入或出售單位時將支付若干收費（例如交易費用及經紀費），這表示投資者在聯交所購買單位時可能須支付多於每單位資產淨值的款項及在聯交所出售單位時可能收到少於每單位資產淨值的款項。

27.14 Trading differences risk 交易時段不同的風險

As the overseas exchange may be open when the units are not priced, the value of any underlying index futures contracts in the L&I Product's portfolio, and the value of the any constituents in the Index to which such futures contracts are linked, may change when investors may not be able to buy or sell units. Differences in trading hours between different markets may also increase the level of premium or discount of the unit price to its Net Asset Value.

由於海外市場的開放時間可能正值單位沒有報價之時，槓桿及反向產品投資組合內任何期貨的價值及與該等期貨合約掛鈎的任何指數成分股的價值在投資者不能買賣單位的日子可能有變動。海外交易所與聯交所交易時段不同或會增加單位價格相對於其資產淨值的溢價或折價程度。

27.15 Reliance on market maker risk 對莊家依賴的風險

Although the L&I Product manager is required to ensure that at least one market maker will maintain a market for the units and gives not less than 3 months' notice prior to termination of the market making arrangement, liquidity in the market for the units may be adversely affected if there is only one market maker for the units. There is no guarantee that any market making activity will be effective.

雖然槓桿及反向產品管理人須確保至少有一名莊家為單位元維持市場而且在根據有關做莊安排終止做莊之前發出不少於三個月的通知，但若單位只有一名莊家，單位在市場的流動性可能受到不利影響。概不保證任何做莊活動均有效。

27.16 Tracking error risk 跟蹤誤差風險

Due to fees and expenses of the L&I Product, high portfolio turnover, liquidity of the market and the investment strategy adopted by the manager of the L&I Product, the L&I Product's return may deviate from the daily leveraged performance of the index which the L&I Product seeks to track. There can be no assurance of exact or identical replication at any time of the daily leveraged performance of the Index.

基於槓桿及反向產品的費用及支出、投資組合高周轉率、市場的流動性及槓桿及反向產品管理人採用的投資策略，槓桿及反向產品的回報或會與其力求跟蹤的指數的每日槓桿表現有所偏差。概不能保證任何時候都能確切或完全複製指數的每日槓桿表現。

27.17 Termination risk 終止的風險

The L&I Product may be terminated early under certain circumstances, for example, where there is no market maker, the index is no longer available for benchmarking or if the size of the L&I Product falls below a specific value decided by the manager of L&I Product. Any distribution received by a unitholder on termination of the L&I Product may be less than the capital initially invested by the unitholder, resulting in a loss to the unitholder.

槓桿及反向產品在若干情況下或會提前終止，例如沒有莊家、指數不再可供作為基準或槓桿及反向產品的規模跌至槓桿及反向產品管理人訂明的金額。單位持有人於槓桿及反向產品終止時收到的分派，可能少於單位持有人最初投資的資本，造成單位持有人的損失。

28. RISK ON TERMS AND CONDITIONS OF CONTRACTS 合約的條款及細則的風險

Client should ask CPLUS Securities Limited about the terms and conditions of each Securities which Client is trading and associated obligations (e.g. the circumstance under which Client may become obliged to make or take delivery of the underlying interest of each Securities). Under certain circumstances the specifications of outstanding securities may be modified by the Exchange or the listed companies to reflect changes in the underlying interest.

客戶應向柏富證券有限公司查詢所買賣的有關每一證券的條款及細則，以及有關責任（例如在什麼情況下客戶或會有責任就證券的相關資產進行交收）。交易所或上市公司在某些情況下，或會修改現有證券細則，以反映該證券相關資產的變化。

29. RISK ON COMMISSION AND OTHER CHARGES 佣金及其他收費的風險

Before Client begins to trade, Client should obtain a clear explanation of all commission, fees and other charges for which Client will be liable. These charges will affect Client's profit (if any) or increase Client's loss.

在開始交易之前，客戶先要清楚瞭解客戶必須繳付的所有佣金、費用或其他收費。這些費用將直接影響客戶可能獲得的淨利潤（如有）或增加客戶的虧損。

30. ON TRANSACTIONS IN OTHER JURISDICTIONS 在其他司法管轄區進行交易的風險

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

在其他司法管轄區的市場（包括與本地市場有正式連系的市場）進行交易，或會涉及額外的風險。根據這些市場的規例，投資者享有的保障程度可能有所不同，甚或有所下降。在進行交易前，客戶應先行查明有關客戶將進行的該項交易的所有規則。客戶本身所在地的監管機構，將不能迫使客戶已執行的交易所在地的所屬司法管轄區的監管機構或市場執行有關的規則。有鑑於此，在進行交易之前，客戶應先向柏富證券有限公司查詢客戶本身地區所屬的司法管轄區及其他司法管轄區可提供哪種補救措施及有關詳情。

#### SCHEDULE IV – CIRCULAR RELATING TO THE PERSONAL DATA (PRIVACY) ORDINANCE

##### 附表四《個人資料(私隱)條例的通知》

Circular to Client relating to the Personal Data (Privacy) Ordinance (the “Ordinance”) 對於個人資料(私隱)條例(「私隱條例」)的客戶通知

1. From time to time, it is necessary for Client to supply CPLUS Securities Limited with Client’s personal data and/or a copy of Client identification documents in connection with the opening or continuation of accounts with CPLUS Securities Limited or provision of services relating to securities investment by CPLUS Securities Limited.  
客戶須應柏富證券有限公司的要求不時向柏富證券有限公司提供客戶的個人資料及/或身份證明文件以在柏富證券有限公司申請開立帳戶、延續帳戶或要求柏富證券有限公司提供有關證券的投資服務。
2. Failure to supply such data may result in CPLUS Securities Limited being unable to open and provision or continuation of financial or advisory services to you.  
若未能向柏富證券有限公司提供所需資料或會導致柏富證券有限公司無法開立或延續帳戶或提供有關證券的投資服務。
3. It is also the case that Client’s personal data are collected from clients in the ordinary course of the continuation of the business relationship.
4. 在客戶與柏富證券有限公司的正常業務往來過程中，柏富證券有限公司亦會收集客戶的個人資料。  
The purposes for which personal data supplied by Client may be used are as follows:- 客戶所提供的客戶資料將可能會用於下列用途：-
  - 4.1 the daily operation of the Services provided to Client; 為提供服務給客戶之日常運作；
  - 4.2 conduct credit checks; 作信貸檢查；
  - 4.3 assisting other financial institutions to conduct credit checks; 協助其他財務機構作信貸檢查；
  - 4.4 ensuring ongoing credit worthiness of Client; 確保客戶的信用維持良好；
  - 4.5 designing services relating to securities investment, or related products for customers’ use; 為客戶設計有關證券的投資服務或有關產品；
  - 4.6 marketing services relating to securities investment, or related products; 宣傳有關證券的投資服務或有關產品；
  - 4.7 determining the amount of indebtedness owed to or by customers; 確定本公司對客戶或客戶對本公司的債務；
  - 4.8 collection of amounts outstanding from customers and those providing security for customers’ obligation; 向客戶及為客戶提供擔保或抵押的人仕追收欠款；
  - 4.9 meeting the requirements to make disclosure under the requirements of any rule, regulation or law binding on CPLUS Securities Limited; and 根據柏富證券有限公司須遵守的規則、條款及法例要求作出披露；及
  - 4.10 purposes relating thereto. 與上述有關的用途。
5. Personal data of Client held by CPLUS Securities Limited will be kept confidential but CPLUS Securities Limited may provide such information to:-CPLUS Securities Limited 會把客戶資料保密，但柏富證券有限公司可能會把有關資料提供給：-
  - 5.1 any agents, contractor or third party service provider who provides administrative, telecommunications, computer, payment or securities clearing or other services to CPLUS Securities Limited in connection with the operation of its business;任何中間人、承包商，或提供行政、電訊、電腦、支付、證券結算或其他提供與柏富證券有限公司業務運作有關的服務的第三者服務供應人；
  - 5.2 any other branch of CPLUS Securities Limited or any related companies in connection with the promotion or provision of products or services that our group may render; 柏富證券有限公司的任何分行或集團內相關之公司，用作集團內公司所提供服務或產品推廣之工作；
  - 5.3 any other person under a duty of confidentiality to CPLUS Securities Limited including CPLUS Securities Limited’s Group Companies which has undertaken to keep such information confidential;任何對本公司有保密責任的人，包括對柏富證券有限公司有保密資料承諾的公司，包括柏富證券有限公司集團公司；
  - 5.4 any financial institution and their respective associates with which Client has or proposes to have dealings; and 任何和客戶已有或建議交易的財務機構及其聯繫機構；或
  - 5.5 any actual or proposed assignee of CPLUS Securities Limited or participant or sub-participant or transferee of CPLUS Securities Limited’s right in respect of Client. 任何柏富證券有限公司的實在或建議受讓人或參與人或附屬參與人或柏富證券有限公司對客戶的權利的受讓人。
6. Use of personal data in direct marketing 在直接促銷中使用個人資料  
CPLUS Securities Limited intends to use personal data of Client in direct marketing and may not so use the data unless it has received Client’s consent (which includes an indication of no objection) to the intended use. Please note that:  
柏富證券有限公司擬把客戶的個人資料用於直接促銷，而柏富證券有限公司須收到個人對該擬進行的使用的同意(包括表示不反對)，否則不得如此使用該等資料。敬請注意：
  - 6.1 the name, contact details (telephone number, fax number, email address and address), products and services portfolio information, transaction pattern and behaviour, financial background and demographic data which are held by CPLUS Securities Limited from time to time may be used in direct marketing;  
柏富證券有限公司可能把柏富證券有限公司不時持有的個人姓名、聯絡資料(電話號碼、傳真號碼、電郵位址、位址)、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資料用於直接促銷；
  - 6.2 the following classes of services, products and subjects may be marketed: 可用作促銷下列類別的服務、產品及促銷目標：
    - (a) securities, investment, financial, credit and related services and products; and  
證券、投資、金融、信貸及相關服務及產品；及
    - (b) reward, incentive or promotional programs and related services and products;  
獎賞、激勵及促銷計畫及相關服務及產品；
  - 6.3 the above services, products and subjects may be provided by CPLUS Securities Limited or CPLUS Securities Limited Group Companies; and  
上述服務、產品及促銷目標可能由柏富證券有限公司或柏富證券有限公司集團成員公司提供；及
  - 6.4 in addition to marketing the above services, products and subjects by itself, CPLUS Securities Limited also intends to provide the data

described in paragraph 6(a) above to CPLUS Securities Limited's Group Companies for use by them in marketing those services, products and subjects, and CPLUS Securities Limited may not so provide the data unless it has received Client's (being an individual) written consent (which includes an indication of no objection) to the intended provision.

除由柏富證券有限公司促銷上述服務、產品及促銷目標以外，柏富證券有限公司亦擬將以上 6(a)段所述的資料提供予柏富證券有限公司集團成員公司，以供該等人士在促銷該等服務、產品及促銷目標中使用，而柏富證券有限公司須收到客戶(作為個人)對該擬進行的提供的書面同意(包括表示不反對)，否則不得如此提供該資料。

**If Client (being an individual) does not wish CPLUS Securities Limited to use or provide to other persons his/her data for use in direct marketing as described above, Client may exercise his/her opt-out right by notifying CPLUS Securities Limited through the channel specified in paragraph 9 below.**

如客戶(作為個人)不希望柏富證券有限公司如上述使用其資料或將其資料提供予其他人士作直接促銷用途，客戶可藉以下第 9 段所述的途徑通知柏富證券有限公司行使其選擇權拒絕促銷。

7. Under and in accordance with the terms of the Ordinance any individual: - 根據私隱條例中的條款，任何人：-
  - 7.1 has the right to check whether CPLUS Securities Limited hold data about him and the right of access to such data;  
有權審查柏富證券有限公司是否持有他的資料及有權查閱有關的資料；
  - 7.2 has the right to require CPLUS Securities Limited to correct any data relating to him which is inaccurate;  
有權要求柏富證券有限公司改正有關他不準確的資料；
  - 7.3 has the right to ascertain CPLUS Securities Limited's policies and practices in relation to data and to be informed of the kind of personal data held by CPLUS Securities Limited.  
有權查悉柏富證券有限公司對於資料的政策及實際運用及被告知柏富證券有限公司持有關於他的何種個人資料。
8. In accordance with the terms of the Ordinance, CPLUS Securities Limited have the right to charge a reasonable fee for the processing of any data access request.
9. 根據私隱條例的規定，柏富證券有限公司有權就處理任何查閱數據的要求收取合理費用；
10. The person to whom requests for : (i) access to data or correction of data for information regarding policies and practices and kinds of data held; and (ii) exercising his/her opt-out right in relation to direct marketing, are to be addressed is as follows: -  
任何關於(i)數據查閱或改正數據，或關於數據政策及實際應用或數據種類；及(ii)行使與直接促銷有關的拒絕選擇權的要求，應向下列人士提出：

柏富證券有限公司資料保護主任

地址：Flat 1002, Golden Centre, 188 Des Voeux Road Central, Sheung Wan, Hong Kong

香港上環德輔道中 188 號金龍中心 1002 室

電話： 3462 2905

傳真： 3468 1860

電郵地址：support@cplussec.com

**SCHEDULE V – SPECIFIC RISKS RELATING TO SECURITIES TRADING THROUGH  
SHANGHAI-HONG KONG STOCK CONNECT AND SHENZHEN- HONG KONG STOCK CONNECT**

**附表五《透過滬港通及深港通買賣證券的特定風險》**

**1. Not protected by Investor Compensation Fund 不受投資者賠償基金保障**

The Client should note that any Northbound or Southbound trading under Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect will not be covered by Hong Kong's Investor Compensation Fund. As far as Hong Kong investors participating in Northbound trading are concerned, since they are carrying out Northbound trading through securities brokers in Hong Kong and these brokers are not Mainland brokers, they are not protected by China Securities Investor Protection Fund on the Mainland.

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

**2. Quotas used up 額度用盡**

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

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

**3. Difference in trading day and trading hours 交易日及交易時間差異**

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

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

**4. Restrictions on selling imposed by front-end monitoring 前端監控對沽出的限制**

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

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

**5. The recalling of eligible stocks and trading restrictions 合資格股票的調出及買賣限制**

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

當一隻原本在滬港通/深港通合資格股票名單內的股票由於各種原因被調出名單時，該股票只能被賣出而不能被買入。這對客戶的投資組合或策略可能有影響。因此，客戶需要密切關注上海交易所（「上交所」）、深圳證券交易所（「深交所」）和香港交易及結算有限公司（「港交所」）提供及不時更新的合資格股票名單。

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

滬股通及深港通股票將在以下幾種情況下被暫停買入（但允許賣出）：（一）該等A股不再屬於有關指數成份股；（二）該等A股被實施「風險警示」；及/或（三）該等A股相應的H股不再在聯交所掛牌買賣。客戶亦需要留意A股交易有可能受漲跌停板幅度限制。

**6. Transaction costs 交易費用**

In addition to paying trading fees and stamp duties in connection with trading of A-shares, the Client carrying out Northbound trading via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect should also take note of any new portfolio fees, dividend tax and tax concerned with income arising from stock transfers, which may be levied by the relevant authorities.

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

**7. Mainland China's laws and regulations, foreign shareholding restrictions and disclosure obligations 內地法規、外資持股比例限制及披露責任**

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

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

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

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

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

香港及海外投資者作為滬股通或深股通股票的實益擁有人，根據現行內地慣例並不能委任代表代其親身出席股東大會。

## 8. Currency risks 貨幣風險

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

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

- 8.2 If the Client invests in A-shares without converting the local currency which he holds, into RMB and this results in a RMB debit balance of his account, our Company will charge debit interest on that outstanding balance. (Please refer to the notice on our Company's website for information of the debit interest rate)

若客戶投資 A 股而不將其持有之本地貨幣轉換為人民幣，並引致其帳戶出現人民幣欠款，本公司將會收取該欠款之借貸利息（有關借貸利率的資料，請參閱本公司網頁上的通告）。

## RISKS FOR SZSE CHINEXT MARKET 深圳交易所（深交所）創業板市場風險

### 9. Regulatory Risks 規管差異風險

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

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

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

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

### 10. Delisting risks 退市風險

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

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

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

另外，創業板市場上市公司股票可能在深交所決定終止其上市後直接退市。投資者將無法交易已退市公司的股份，在此情況下將可能損失全部本金。

**11. Operating risks 公司經營風險**

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

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

**12. High Share Price Volatility 大幅股價波動**

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

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

**13. Technical Risks 技術風險**

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

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

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

以上概述只涵蓋滬港通及深港通涉及的部分風險，相關法律、法規及規則有可能會不時更改，有關滬港通及深港通的最新資訊及詳情，客戶應自行瀏覽港交所之網站。

If the aforesaid provisions are inconsistent with the rules and regulations of HKEx, SZSE and SSE, the rules and regulation of HKEx, SZSE and SSE shall prevail.

上述條款如與港交所、深交所及上交所的條款有抵觸，一切以港交所、深交所及上交所的條款為準。

I/We, the undersigned Client, have read and understood the provisions of the attached current version of the Client Agreement and Schedules. In the event of any difference in the interpretation or meaning between the Chinese and English version of this agreement, the Client and the Broker agree that the English Version shall prevail.

本人/吾等，上述簽署客戶，已閱讀過及明白附上的柏富證券有限公司最新版本的客戶協議書及附件。倘若本協議的中文和英文版本之間的解釋或含義存在任何差異，客戶和經紀同意以英文版本為準。

Name: \_\_\_\_\_ Signature: \_\_\_\_\_ Date: \_\_\_\_\_