

SECURITIES TRADING AGREEMENT

證券交易協議書

LUK FOOK SECURITIES (HK) LIMITED (“Luk Fook Securities”) of Units 2201-2205, 22/F, Cosco Tower, 183 Queen’s Road Central, Hong Kong is a licensed corporation (CE No.: ACU 547) under the Securities and Futures Ordinance to conduct Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities. Luk Fook Securities is also an Exchange Participant of The Stock Exchange of Hong Kong Limited for equities and stock options trading.

六福證券（香港）有限公司（「六福證券」），地址為香港皇后大道中 183 號中遠大廈 22 樓 2201-2205 室。六福證券是根據證券及期貨條例獲發牌照經營第 1 類（證券交易），第 4 類（就證券提供意見）及第 9 類（提供資產管理）受規管活動之持牌法團（中央編號：ACU 547），六福證券亦是香港聯合交易所的參與者獲進行股票及股票期權買賣。

This document together with the related Account Opening Form contains important terms and conditions that apply to and constitute the agreement on all Accounts made between the Client and Luk Fook Securities. The Client has been advised to read this Agreement carefully and retain it for the Client’s future reference.

本文件連同相關之開戶申請書內，均載有重要條款及細則，其適用於及構成客戶與六福證券之間就有關開立戶口而訂定之協議。誠請客戶細閱本協議書，並予以保留以作日後參考之用。

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Terms and Conditions for Securities Account (Cash /Margin) 證券帳戶之條款及細則 (現金 / 保證金)

These terms and conditions set out the rights and obligations of you (“the Client”) and us, Luk Fook Securities (HK) Limited (“LFSHK”, the “Broker”), in connection with the operation of your securities trading account(s) opened or to be opened with us for dealing in purchase and/or sale of Securities. All the terms and conditions below are legally binding, so please read them carefully or seek legal professional advice before you agree to be bound by them.

本條款及細則就閣下（「客戶」）使用於六福證券（香港）有限公司（「六福證券」，「經紀」）已開立或即將開立的證券交易帳戶，以處理證券買賣，列出閣下和六福證券各自的權利和義務。以下所有條款及細則均具有法律約束力，故此閣下在同意接受該等條款和細則約束前，請先仔細閱讀清楚及徵求獨立的法律專業意見。

1. Interpretation 釋義

1.1 In this Agreement, unless the context requires 在本合約中，除非下文另有規定，否則：

“Access Code” 「進入密碼」	means the Login User Name and/or the PIN/Password; 指登入用戶名稱及／或PIN／密碼；
“Account” 「帳戶」	means any one or more securities trading account(s) (as the case may be) opened, maintained and operated by the Client with LFSHK from time to time for use in connection with the purchases, sales, holdings or other dealing in Securities and other financial products effected through LFSHK on behalf of the Client; 指已在六福證券開立、維持及運作的一個或以上的證券(就情況而定)交易帳戶，用以透過六福證券代表客戶進行證券或其他金融產品的買賣或持有或其他交易；
“Account Opening Form” 「開戶申請書」	means the form to open an account duly completed and signed by the Client(s) as well as all those documents furnished by the Client(s) in support of the application for opening an account with the Broker; 指客戶填寫及簽署的開立交易帳戶之表格，並包括客戶向經紀申請開立帳戶而提供的所有文件；
“Agreement” 「本合約」	means these terms and conditions, Authorization Letter for Client Securities, Disclosure of Group of Related Margin Clients Form, Risk Disclosure Statement, Explanation of Risks Associated with Exchange-Trade Derivative Products, the circular to Client relating to Personal Data (Privacy) Ordinance, and Account Opening Form which shall be read together as one agreement as original executed or thereafter may from time to time be amended or supplemented; 指本條款及細則，六福證券所發出的關於客戶證券授權書、一組關連保證金客戶聲明文件、風險披露聲明書、就在交易所買賣的衍生產品所附帶的風險說明、個人資料(私隱)條例客戶通告及客戶資料表(上述文件應合併理解為原來簽訂的或其後不時修訂或補充的一份協議)；
“Broker” 「經紀」	means Luk Fook Securities (HK) Limited.; 指六福證券（香港）有限公司；
“Broker’s Group Company” 「經紀之集團公司」	means the ultimate holding company of the Broker and each and every subsidiary of such holding company; 指經紀的最終控股公司及該控股公司的每間附屬公司；
“business day” 「營業日」	has the meaning, in relation to The Stock Exchange of Hong Kong Limited, as defined in Chapter 1 of Rules of Exchange of The Stock Exchange of Hong Kong Limited, and, in relation to any other Exchange, as defined in similar rules of such Exchange; 指就香港聯合交易所有限公司而言，具有香港聯合交易所有限公司《交易規則》第一章所定義的涵義；就任何其他交易所而言，具有該交易所類似規則所定義的涵義；
“Client” 「客戶」	means any individual, firm or company under the Account whose particulars are set out in the Account Opening Form; 指任何個人、公司或商行的帳戶，其資料詳載於開戶申請表；
“Code of Conduct” 「操守準則」	means the Code of Conduct for Persons licensed by or registered with the Commission; 指證監會持牌人或註冊人操守準則；
“Electronic Trading Service” 「電子交易服務」	means any facility provided or to be provided by the Broker from time to time under this Agreement which enables the Client to give Instructions relating to any transaction, and send or receive other information services via electronic or telecommunications media (including through the use of mobile phones, touch tones, internet or other electronic or telecommunications devices as the Broker may from time to time prescribe), and including but not limited to services offered through On-line Trading System(s); 指經紀在本合約之下不時已提供或將提供的任何便利，使客戶能夠透過電子或電訊媒介（包括透過使用無線電話、輕觸鍵、互聯網或經紀可能不時指定的其他電子或電訊裝置），發出有關任何交易的指示並且發送或接收其他資訊服務，包括但不限於透過網上交易系統提供的服務；
“Exchange” 「交易所」	means The Stock Exchange of Hong Kong Limited or, where applicable, any other stock exchanges outside HK; 指香港聯合交易所有限公司，或如適用，香港境外的任何其他證券交易所；
“Hong Kong” 「香港」	means the Hong Kong Special Administrative Region of the People’s Republic of China; 指中華人民共和國香港特別行政區；
“Instructions” 「指示」	means instructions given by the Client(s), which in any way relate to the conduct of purchases, sales, holdings or other dealings in Securities and other financial products effected through Luk Fook Securities (HK) Limited on behalf of the Client(s), arising out of and/or are in connection with the Account, whether such instructions are given orally, in writing, by facsimile, telex and/or by electronic means; 指客戶發出的在任何方面有關六福證券代表客戶進行的證券及其他金融產品買賣或持有的指示。該等指示因帳戶而產生及／或與帳戶有關，可以口頭、書面、傳真、電傳及／或電子方式發出；
“Licensed Corporation” 「持牌法團」	means Luk Fook Securities (HK) Limited, which is a licensed corporation (CE No.: ACU547), licensed by the SFC under the Securities and Futures Ordinance to carry out the regulated activities, including dealing in securities and advising on securities; 指六福證券（香港）有限公司，一家獲發牌公司(中央編號：ACU547)，其已獲證券及期貨事務監察委員會根據《證券及期貨條例》發牌照進行規管活動，包括證券交易及就證券提供意見；
“Login User Name” 「登入用戶名稱」	means any number or characteristics representing the identity of the Client used in conjunction with the PIN/Password to gain access to the Electronic Trading Service; 指表示客戶身份的任何數字或特徵，連同PIN／密碼一起使用，以取得電子交易服務之使用；

“On-line Trading System(s)” 「網上交易系統」	means the facility provided by the Broker, and includes the website operated by Luk Fook Securities (HK) Limited and the software comprised in them;
“PIN/Password”	指經紀提供的便利，並包括六福證券(香港)有限公司操作的網站以及其中所包含的軟件；
「PIN／密碼」	means the Client’s sole personal identification number or characteristics, used in conjunction with the Login User Name to gain access to the Electronic Trading Service;
“Securities”	指客戶獨有的個人識別號碼或特徵，連同登入用戶名稱一起使用，以取得電子交易服務之使用；
「證券」	include the meaning in Schedule 1 of the Securities and Futures Ordinance, but to leave no room for doubt, shall also include warrants, B shares, A shares, unlisted securities (including mutual funds), securities to be listed on the Exchange and securities listed and/or traded on any Exchange;
“Securities Business”	包括《證券及期貨條例》附表 1 之涵義，但為免產生疑問，亦包括認股權證、B 股、A 股、非上市證券(包括互惠基金)、將於交易所上市的證券及在任何交易所上市及/或買賣的證券；
「證券業務」	means the business of dealing in Securities;
“Severe Weather”	指證券交易之業務；
「惡劣天氣」	means the scenario where a typhoon signal No. 8 or above or a black rainstorm warning is issued by the Hong Kong Observatory, or an “extreme conditions” announcement is made by the HKSAR Government;
“Severe Weather Day”	指香港天文台發出八號或以上台風信號或黑色暴雨警告，或香港特區政府發布「極端情況」的情況；
「惡劣天氣日」	means any day from Monday to Friday except a Hong Kong public holiday on which severe weather falls. In addition, it would be considered a Severe Weather Day for the derivatives market if severe weather falls on a Hong Kong public holiday which is a holiday trading day for selected derivatives products;
“SFC”	週一至週五的任何一天，但天氣惡劣的香港公眾假期除外。此外，如果惡劣天氣發生在香港公眾假期（部分衍生性商品的假期交易日），則該日將被視為衍生性商品市場的惡劣天氣日；
「證監會」	means the Securities and Futures Commission or any other body which assumes in whole or in part the powers and functions of the Securities and Futures Commission and has jurisdiction over the SEHK under the Ordinance;
“SFO”	指證券及期貨監察委員會指證券及期貨事務監察委員會或承擔證券及期貨事務監察委員會全部或部分權力及職能並根據該條例對聯交所具司法管轄權的其他機構；
「證券及期貨條例」	means the Securities and Futures Ordinance of the Laws of Hong Kong and any subsidiary legislation made thereunder as amended, extended, re-enacted, replaced or superseded from time to time;
“Trading Service”	指香港法例證券及期貨條例，以及據其訂立的任何附屬法例，均經不時修訂、擴闊、重訂、更替或取代；
「交易服務」	means any facility provided or to be provided by the Broker from time to time under this Agreement which enables the Client to give Instructions relating to any transaction, and send or receive other information services via telecommunications media (including through the use of mobile phones or telecommunications devices as the Broker may from time to time prescribe).
	指經紀在本合約之下不時已提供或將提供的任何便利，使客戶能夠透過電訊媒介（包括透過使用無線電話或經紀可能不時指定的其他電訊裝置），發出有關任何交易的指示並且發送或接收其他資訊服務。

1.2 Words importing the singular shall include the plural and vice versa. 單數詞亦包括其眾數詞義，反之亦然。

1.3 Notwithstanding the other provisions to the contrary in this Agreement and solely for purpose of the Broker’s following services and in relation to the Securities Business:

- (a) securities dealing;
- (b) custodian;
- (c) nominee;
- (d) ancillary services provided through electronic means to support trading and clearing activities of Hong Kong’s securities and derivatives markets; and / or
- (e) other services as may be made available by the Broker from time to time for compliance with the SWT Arrangement (define below)

(collectively called “SWT Services”), this Agreement is subject to and shall be deemed as overruled or modified by the SWT Arrangement implemented by the HKEX from time to time including those published under the Appendix II to the Consultation Conclusions regarding Severe Weather Trading of Hong Kong Securities and Derivatives Markets (collectively called the “SWT Arrangement”). Those SWT Services relevant to the severe weather trading operational arrangements (such as trading, clearing and settlement services and operations) in Hong Kong’s securities and derivatives markets mentioned in this Agreement shall not be deferred despite that (i) Typhoon Signal No. 8 or above, or Black Rainstorm Warning is issued by the Hong Kong Observatory; or (ii) extreme conditions is announced by the Hong Kong Government (collectively called “SW conditions”). Details of the SWT Arrangement are available at the website of HKEX. To the extent of conflict or inconsistency between the provisions of (a) this Agreement and (b) the SWT Arrangement, the Securities Business, business, operation, services and affairs of the Broker in relation to the Broker’s SWT Services under this Agreement during any SW conditions shall be subject to and deemed as modified to the intent of compliance with the SWT Arrangement.

儘管本協議中有相反的其他規定，且僅用於經紀的以下服務以及與證券業務相關的目的：

- (a) 證券交易；
- (b) 託管人；
- (c) 代名人；
- (d) 透過電子方式提供的輔助服務，以支持香港證券及衍生產品市場的交易和結算活動；和/或
- (e) 經紀為遵守惡劣天氣交易安排而可能不時提供的其他服務（定義如下）

（統稱為「惡劣天氣交易服務」），

本協議受香港交易所不時實施的惡劣天氣交易安排（包括《香港證券及衍生性商品市場惡劣天氣交易的諮詢總結》附錄二所公佈的安排）所規限，並應被視為被該安排推翻或修改。儘管 (i) 八號或以上台風信號，或香港天文台發出黑色暴雨警告；或 (ii) 香港政府公佈的極端條件（統稱為「惡劣天氣交易條件」），本協議所述與香港證券及衍生品市場的惡劣天氣交易運作安排（例如交易、結算及交收服務及運作）相關的惡劣天氣交易服務不得延期。惡劣天氣交易安排的詳情可參考香港交易所網站。如果 (a) 本協議和 (b) 惡劣天氣交易安排的條款之間存在衝突或不一致，則在任何期間，經紀與經紀在本協議項下的惡劣天氣交易服務相關的證券業務、業務、運營、服務和事務惡劣天氣交易條件應受惡劣天氣交易安排的約束並被視為已修改以符合惡劣天氣交易安排的意圖。

Whereas 鑒於

1. The Client is desirous of opening one or more securities trading accounts with the Broker for the purpose of trading in securities; and 客戶欲於經紀處開立一個或多個證券交易帳戶，用以進行證券買賣；及
2. The Broker agrees that it will open and maintain such securities trading account(s) and act as an agent for the Client(s) in the purchase and sale of securities subject to the terms and conditions of this Agreement. 經紀同意開立及維持該(等) 證券交易帳戶，並以客戶之代理人身份，根據本合約之條款及細則，進行證券買賣。

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

1. The Account 帳戶

- 1.1 The Client confirms that the information provided in the account opening documents is complete and accurate. The Client will inform the Broker of any changes to that information promptly. The Broker is authorized to conduct credit enquires on the Client to verify the information provided.
客戶確認「開戶文件」所載資料均屬完整及正確。倘該等資料有任何變更，客戶將會通知經紀。客戶特此授權經紀對客戶的信用進行查詢，以核實上述表格所載資料。
- 1.2 This Agreement sets out the terms and conditions to which the Client shall be subject upon the Client opening a securities trading account with the Broker in relation to transactions carried out in connection therewith.
本合約訂定客戶於經紀處開立證券交易帳戶，並以該帳戶進行交易時所必須遵行之條款及細則。
- 1.3 Whilst the Client expects the Broker to keep confidential all matters relating to their accounts, the Client hereby expressly agrees that the Broker may be required to disclose the Client's details to the relevant exchanges, the SFC, government agencies, or to any persons pursuant to any court orders or statutory provisions. The Broker will comply with such requests without further notices to or consent from the Client.
雖然客戶預期經紀對有關其帳戶的所有事宜保密，但客戶特此明確同意經紀可能有需要根據任何法院命令或成文法規而向有關機構如交易所、證監會、政府當局或任何人，將客戶資料披露。經紀將毋須知會客戶或取得客戶的同意而遵守上述要求。
- 1.4 The Client authorizes the Broker to conduct a credit enquiry or check on the Client for the purpose of ascertaining the financial situation and investment objectives of the Client.
客戶授權經紀進行對客戶之信用諮詢或查證，以確定客戶之財政狀況及投資目標。

2. Laws and Rules 法例及規則

- 2.1 All transactions with respect to securities made for and on the Client's behalf in Hong Kong or elsewhere shall be subject to the constitution, by-laws, rules, rulings, regulations, transaction levies, customs and usage prevailing from time to time of the exchange or market and its clearing house, if any, where made (including, without limitation, with respect to trading and settlement) and to all laws, regulations and orders of any governmental or regulatory authorities that may be applicable from time to time. For the avoidance of doubt, transactions executed on the Client's instructions on the Exchange or any stock exchange in another country shall be subject to a transaction levy and any other levies that the Exchange or the relevant overseas stock exchange from time to time may impose and the Broker is hereby authorized to collect any such levies in accordance with the rules prescribed by the Exchange or the relevant overseas stock exchange from time to time and the Rules of the Exchange and the Hong Kong Securities Clearing Company Limited and the rules of the relevant overseas stock exchange and clearing house (in the event that the transactions is executed on a stock exchange in another country), in particular those rules which relate to trading and settlement, shall be binding on the Client and the Broker in respect of transactions concluded on the Client's instructions.
一切為或代表客戶在香港或其他地方進行之證券交易，須受有關交易所或市場及(如有)其結算公司當時適用之章程、附例、規則、判令、規例、交易徵費、常規及慣例約束(包括但不限於有關交易及交收之規則)，並須遵守政府或監管機構不時頒佈之所有適用法例，規則及法令之規定。為免引起疑問，依客戶指示在交易所或其他國家的證券交易所之交易須繳付交易徵費及由交易所或上述證券交易所不時徵收的任何其他費用。經紀謹此獲授權根據交易所或有關的海外證券交易所不時指定之規則收取該等徵費。有關依客戶指示達成之一切交易，交易所及香港結算有限公司及其他國家有關證券交易所及結算所(倘若該等交易為在其他國家的證券交易所所進行)之規則(尤其有關交易及結算之規則)，對經紀及客戶均具約束力。
- 2.2 If any provisions of this Agreement are or should become inconsistent with any present or future law, rule or regulation of the Exchange and/or any Exchange or any other relevant authority or body having jurisdiction over the subject matter of this Agreement, 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.
若任何在本合約列出之條文是或者變成與任何現行或將來之法律、交易所及/或任何交易所或任何其它對本合約的內容有司法管轄權的有關主管機構或團體之規則或規例有任何不符，該條文應被視作已撤銷或按任何該等法例、規則或規例而被修改。在所有其它方面，本合約仍繼續及維持十足效力及作用。

3. Transactions 交易

- 3.1 The Broker will act as the Client's agent in effecting transactions unless the Broker indicates (in the contract note for the relevant transaction or otherwise) that it is acting as principal.
除非經紀在有關交易的成交單據或其他合約單據內註明以自己本身名義進行交易，否則經紀將以客戶代理人身份進行交易。
- 3.2 The Client undertakes to inform the Broker when a sell order is in respect of securities which the Client does not own i.e. a short sale. The Client acknowledges that the Broker may be prohibited by applicable laws or regulations from executing such orders on its behalf. 客戶承諾，當一個沽盤是有關客戶不擁有的證券時，即賣空，客戶會通知經紀。客戶知悉經紀受適用法律及規例下，可能被禁止代客戶執行該指示。
- 3.3 Unless otherwise agreed, the Client agrees that when the Broker has executed a purchase or sale transaction on the Client's behalf, the Client will by the due settlement date make payment to the Broker against delivery of or credit to the Client's trading account for purchased securities, or make good delivery of sold securities to the Broker against payment, as the case may be.
除非另有協議，客戶同意當經紀代客戶進行一宗買入或賣出的交易時，客戶將在到期交收日，就買入的證券付款予經紀，或記帳入客戶的交易帳戶，或收到經紀的款項時，交付賣出的證券，視情況而定。
- 3.4 Unless otherwise agreed, the Client agrees that should the Client fail to make such payment or delivery of securities by the due date as mentioned above, the Broker is hereby authorized to:
除非另有協議，客戶同意當客戶在到期交收日不能如上文所述支付款項或交付證券時，授權經紀：
 - (i) in the case of a purchase transaction, to transfer or sell any such purchased securities to satisfy the Client's obligations, or 若為買入交易，轉讓或賣出任何該等買入證券，以履行客戶的責任，或
 - (ii) in the case of a sale transaction, to borrow and/or purchase such sold securities to satisfy the Client's obligations. 若為賣出交易，借入及/或買入此等沽出證券，以履行客戶的責任。

- 3.5 The Client hereby acknowledges that the Client will be responsible to the Broker for any losses, costs, fees and expenses in connection with the Client's failure to meet the Client's obligations by due settlement dates as described above.
客戶特此確認，客戶將就客戶不能如上文所述在到期交收日達成客戶的責任，向經紀負責任何有關的損失、成本、費用及開支。
- 3.6 The Client acknowledges that the Broker does not guarantee the delivery by the selling broker of any securities purchased on the Client's Instructions. In the event of a purchase transaction, if the selling broker fails to deliver on the settlement date and the Broker has to purchase the relevant securities to settle the transaction, the Client shall only be responsible for paying the originally contracted purchase prices of the relevant securities and the Broker will be responsible for any additional price and all incidental expenses in connection with the subsequent purchase.
客戶知悉經紀未能確保賣方經紀可就客戶買入證券指示交付證券。就買入交易而言，倘賣方經紀未能於交收日內交付證券，致使經紀須買入有關證券以完成交易的交收，客戶只須為買入該等證券原本的費用向經紀負責，經紀須負擔隨後買入該等證券的額外價格及所有附帶的支出。
- 3.7 The Client agrees to pay interest on all overdue balances (including interest arising after a judgment debt is obtained against the Client) at such rates and on such other terms as the Broker has notified the Client from time to time. The Broker may vary the interest rate from time to time without further notice to or consent from the Client.
客戶同意就所有逾期未付款項(包括對客戶裁定的欠付債務所引起的利息)，按經紀不時通知客戶的利率及其他條款支付利息。經紀可以不時更改利率而毋須知會客戶或取得客戶的同意。
- 3.8 The Client hereby agrees to pay interest on all outstanding margin loan(s) balances owing by him to the Broker (after as well as before any judgment), at such rates and on such other terms as notified by the Broker from time to time. The Client further agrees that the interest shall be calculated and payable on the last day of each calendar month or upon any demand being made by the Broker.
客戶欠經紀之保證金貸款結餘，客戶同意付息(法庭裁決之前或之後)，按經紀不時通知的利率及其他條款支付計息。客戶亦同意其利息於每月月底計算及繳付，或按經紀要求時繳付。
- 3.9 The Broker may, in its absolute discretion, grant to the Client credit facilities up to such percentage of the market value of the securities collateral maintained with the Broker as the Broker may determine from time to time at the Broker's sole discretion. The Client shall maintain a level of margin as determined by the Broker from time to time.
經紀有絕對酌情權按照客戶所提供抵押品之市值某個百分率授予客戶信貸融通，百分率不時由經紀自行酌情決定。客戶需不時維持由經紀所決定的按金水平。
- 3.10 The Broker may at any time make a margin call on the Client to make payments of deposits or margins in cash, securities or otherwise in amounts determined by the Broker to meet the prevailing margin requirements of the credit facilities granted or which may be required by the rules of any exchange or market of which the Broker is a member or a participant. All margin calls must be met immediately upon demand upon the Broker making such margin calls.
經紀可於任何時間向客戶追收以現金、股票或其他由經紀所決定數額之按金，以符合授予信貸融通現行的按金要求或按經紀作為會員或參與者之任何交易所或市場之規則所要求。當經紀發出那些追收按金要求時，所有追收按金要求必須立刻符合。
- 3.11 The Client hereby, as sole beneficial owner, charges in favour of the Broker by way of first fixed charge (the "Charge") all monies, securities and investments from time to time in the Client's accounts maintained with the Broker or any companies or body corporate which are the Broker's direct or indirect holding companies, subsidiaries or affiliated companies, in Hong Kong or elsewhere (the "Broker's Group Company") upon such terms and conditions as may from time to time be agreed with the Broker as a continuing security for the due and punctual payment of all sums due and the satisfaction of all obligations and liabilities of the Client to the Broker or its Group Company whether present or future, absolute or contingent. Such charge shall include all dividends or interest paid or payable after the date hereof on such securities and all stocks, shares (and the dividends or interest thereon) rights, monies or property accruing or offered at any time by way of redemption, bonus, preference, option or otherwise to or in respect of such securities.
客戶以實益擁有人的身份，以第一固定抵押形式(「抵押」)，向經紀抵押其在經紀或有關經紀位於香港或其他地方的公司或法團(經紀的直接或間接控股公司，附屬公司或聯營公司(「集團公司」))開立帳戶內所不時存放的所有款項、證券及投資並按照與經紀不時議定之條款及細則作為持續的抵押，以便客戶適當和準時地向經紀或其集團公司償還所有到期款項，並履行義務及債務(不論是現時或將來，實質或或有)。此等抵押將包括該等證券及所有股票、股份(及其股息或利息)於本合約日期後所有已支付及應付之股息或利息，或有關該等證券在任何時間以贖回、紅利、優先權、期權或其他方式所產生或賦予之權利、款項或財產。
- 3.12 The charge shall be a continuing security notwithstanding any intermediate payment or settlement of account or satisfaction of the whole or any part of any sum owing by the Client to the Broker and/or its Group Company and notwithstanding the closing of any of the Client's account(s) with the Broker and which is subsequently reopened or the subsequent opening of any account by the Client either alone or jointly with others and shall extend to cover all or any sum of monies which shall for the time being constitute the balance due from the Client to the Broker or its Group Company on any account or otherwise.
儘管客戶有中間付款或結算帳款或清償客戶欠經紀及／或其集團公司的全部或部份款項，以及儘管客戶取消其經紀開立的帳戶並隨後重新單獨或連同其他人士開立帳戶，抵押應為一項持續性的擔保，該抵押將包括客戶目前就有關其任何帳戶中欠付經紀及／或其集團公司的全部或任何結餘款項。
- 3.13 The Client represents and warrants that all securities collateral in the Client's account(s) are legally and beneficially owned by the Client, that the Client has good right to deposit them with the Broker or its Group Company, 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 options and any stocks, shares and other securities comprised in the securities collateral are and will be fully paid up. The Client undertakes with the Broker to do and execute (and irrevocably authorizes the Broker to do and execute on the Client's behalf) any act, deed, document or thing which the Broker may require the Client to do in connection with the implementation, execution and enforcement of any of the terms and any rights conferred by this Agreement, including without limitation, the execution by the Client of an irrevocable power of attorney appointing the Broker as its lawful attorney to do and execute all such acts, deeds, documents or things on behalf of the Client as it considers necessary or desirable in connection with such implementation, execution and enforcement and the Client agrees to ratify or confirm all such acts deeds, documents or things by the Broker.
客戶陳述並保證：抵押品乃由客戶合法和實益地擁有；客戶有充分權利將證券存放給經紀或其集團公司；抵押品現時及將來均不會被設定任何種類的留置權、抵押或產權負擔，並且不會受制於任何認購權；而證券抵押品中所包含任何股票、股份及其他證券已及將會繳足款項。客戶向經紀作出承諾，將會作出及去執行(並不可撤銷地授權經紀代表客戶作出及執行)落實、執行及強制執行本合約的任何條款及所賦予任何權利而客戶須作出的任何作為、契約、文件或事項，包括(但不限於)客戶簽訂一份不可撤銷授權函件，委任經紀為其合法授權人，可代表客戶作出及執行經紀認為有關落實、執行及強制執行一切必需或恰當的有關行為、契約、文件或事項，而客戶同意追認及確認經紀作出的一切有關行為、契約、文件或事項。
- 3.14 The Client hereby authorizes the Broker to dispose of securities in the Account in settlement of:
客戶特此授權經紀可處置其帳戶內持有之證券以履行：
(1) the Client's obligations to maintain an agreed level of margin with the Broker;
維持與經紀所同意之保證金的客戶責任；
(1) any liability of the Client to repay or discharge the financial accommodation provided by the Broker;

客戶償還或解除由經紀所提供的財務通融之任何責任；

- (1) any liability of the Client to settle a transaction against which liability the Client has provided securities as collateral;

客戶已提供證券作為抵押品以為交易進行交收之任何責任；

- (1) any liability owed by the Client to the Broker for dealing in securities which remains after the Broker has disposed of all other assets designated as collateral for securing the settlement of that liability; or

客戶對經紀處置所有其他被指定為償還責任的抵押品之資產後，就證券買賣欠付經紀之任何責任；或

- (v) any liability owed by or on behalf of the Client to the Broker, its nominee or any third party.

客戶或代客戶對經紀、其託管人或其他第三者負有的任何責任。

- 3.15 If the Client by reasons of actual or apparent bankruptcy or financial difficulties or otherwise, or commits a default in payment on demand of any deposits, margins or any other sums payable to the Broker hereunder, on the due date thereof, or otherwise fails to comply with any of the terms herein contained, without prejudice to any other rights the Broker may have, the Broker shall have the right to close the electronic margin account(s) without notice to the Client and to dispose of any or all securities held for or on behalf of the Client and to apply the proceeds thereof and any cash deposit(s) to pay the Broker all outstanding balances owing to the Broker. The Client hereby agrees that the Broker shall be entitled to sell or dispose of any of the securities or investments from time to time in the Client's account at the current market price thereof to any of its Group Company without being in any way liable for any loss occasioned thereby howsoever arising and without being accountable for any subsequent profit made by its Group Company. In the event that the net proceeds of sales shall be insufficient to cover the whole of the Client's indebtedness and liabilities to the Broker, the Client undertakes to pay to the Broker on demand any balance which may then be due.

如客戶實質上或明顯地破產或財政困難或出現其他情況，又或若未能於經紀要求之限期前繳付按金或保證金，或任何本合約規定須付予經紀之款項，或未有遵行本合約之任何條款，在不影響經紀可能享有任何其他權利的情況下，經紀有權毋須通知客戶而結束其電子保證金帳戶，並處置任何或一切為或代表客戶持有之證券，將出售所得款項及任何現金按金，用以清償一切未償還經紀之餘數。客戶現特此同意經紀有權向其集團公司以市價出售或變賣客戶帳戶內的證券或投資而毋須在任何情況下就客戶所蒙受的任何損失負上責任，經紀亦毋須就其集團公司於其後所賺取的利潤負責。若出售證券所得款項不足以清還客戶欠經紀的全部債項或義務，客戶承諾按經紀要求償付任何到期之欠款。

- 3.16 If Luk Fook Securities solicit the sale of or recommend any financial product to the Client, the financial product must be reasonably suitable for the Client having regard to the Client's financial situation, investment experience and investment objectives. No other provision of this Agreement or any other document we may ask the Client to sign and no statement we may ask the Client to make derogates from this clause. "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 under the SFO.

假如六福證券向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客戶的財政狀況、投資經驗及投資目標後而認為合理地適合客戶的。本合約的其他條文或任何其他我們可能要求客戶簽署的文件及我們可能要求客戶作出的聲明概不會減損本條款的效力。“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類受規管活動的人士所買賣的該等槓桿式外匯交易合約。

- 3.17 The Client shall make his own independent judgment and decision with respect to each instruction. Without prejudice to Clause 3.16 above, Luk Fook Securities shall be under no liability whatsoever in respect of any information or comment given by any of its officers (including directors), employees or agents irrespective of whether or not such information or comment is given at the Client's request.

客戶須按其獨立判斷及決定作出各個指示。在不影響上述第3.16條的情況下，六福證券不會就六福證券任何行政人員（包括董事）、僱員或代理所提供之任何資料或論述承擔任何責任，不論該等資料或建議是否由客戶所要求下作出。

4. Instructions 指示

- 4.1 The Client may only access the Account and give Instruction to the Broker via the Electronic Trading Service. The Client acknowledges and agrees that the Client shall be the only authorized user of the Electronic Trading Service under the Account. The use of the Electronic Trading Service shall be subject to the terms of this Agreement and other terms and conditions as may be prescribed by the Broker from time to time.

客戶僅可透過電子交易服務來存取帳戶及向經紀發出指示。客戶知悉及同意，客戶是在帳戶之下唯一獲授權使用電子交易服務的用戶。對電子交易服務之使用，須受本合約的條款以及經紀可能不時指定的其他條款及細則所制約。

- 4.2 The Broker shall have the absolute discretion to accept or reject any Instructions without assigning any reasons therefore. In particular, but without limitation to the foregoing, the Broker shall have the right not to execute any Instruction until there is a sufficient cleared fund or sufficient securities in the Account.

經紀有絕對酌情權決定是否接受任何指示，無須為此給予任何理由。尤其是，但不限制上述規定，經紀有權不執行任何指示，直至帳戶之內有足夠的可即時動用的資金或有足夠的證券為止。

- 4.3 The Client hereby consents to using the various media offered via the Electronic Trading Service for communication or transmission of data or information. In particular, the Client hereby consents to the use of electronic media for the purpose of giving Instructions to and other communications with the Broker and authorizes the Broker to accept electronic Instruction and other communication from the Client as the original Instruction or communication from the Client.

客戶特此同意透過電子交易服務提供的各個媒介用於數據或資訊的通訊或傳輸。尤其是，客戶特此同意使用電子媒介作為向經紀發出指示或與經紀進行其他通訊之用，並授權經紀將客戶發出的電子指示及其他通訊，作為原來由客戶發出的指示或通訊予以接受。

- 4.4 The Client acknowledges and agrees that it shall not usually be possible to cancel an Instruction after it has been given.

客戶知悉及同意，一旦指示已經發出，一般而言是不可能取消的。

- 4.5 If the Client experiences any problems in reaching the Broker through any particular method, the Client should attempt to use alternate methods to communicate with the Broker and shall inform the Broker of such problems. However, the Client must note that if the Client has given the same Instruction through more than one method, the Broker will treat the duplicate Instruction as a separate Instruction unless the Broker is actually informed by the Client that the Instruction was a duplicate before the Instruction is executed.

如果客戶在透過任何特定方法與經紀聯絡時出現任何問題，客戶應嘗試使用其他方法與經紀聯絡，並應把該等問題通知經紀。然而，客戶必須注意，倘若客戶已透過一個以上方法發出相同指示，則除非客戶在該指示被執行之前實際上已知會經紀該指示是重複的指示，否則經紀將把重複的指示作為獨立的指示處理。

- 4.6 The Client hereby authorizes the Broker to act upon any Instructions given with the use of the Access Codes. All Instructions given or purported to be given through the use of the Access Codes are binding on the Client.

客戶特此授權經紀按照使用進入密碼發出的任何指示行事。透過使用進入密碼發出的或看來是使用進入密碼發出的所有指示均對客戶具有約束力。

- 4.7 The Client shall be, and shall procure its directors, officers, employees and agents to be, responsible for the confidentiality, security and

use of the Access Codes and undertakes:

客戶應對（並應促使其董事、高級職員、僱員及代理人對）客戶的進入密碼的保密性、安全性和使用負責，並承諾：

- (a) not to disclose the Access Codes to any third party; and
不向任何第三方披露進入密碼；及
- (b) not to write down or record the Access Codes in a way that could facilitate misuse or fraud.
不以會促使不當使用或詐騙的方式寫下或記錄進入密碼。

The Client understands that the Client shall be solely responsible for all Instructions entered via the Electronic Trading Service using the Access Codes (whether authorized by the Client or not and regardless of any other mandate instructions the Client may provide the Broker). Instructions provided by the Client electronically or through any other telecommunications media shall be treated as if they have been made in writing and signed by the Client. The Client shall be liable to the Broker for all losses and damages incurred or suffered by the Broker in connection with or resulting from any breach of the provisions in this Clause 4.7.

客戶明白，客戶須自行對使用進入密碼透過電子交易服務而輸入的一切指示負責（不論是否經客戶授權輸入，亦不論客戶可能向經紀提供任何其他委託指示）。客戶透過電子媒介或任何其他電訊媒介作出的指示應視為經由客戶以書面作出及簽署的指示。經紀如就本第 4.7 條的規定被違反或因該等違反而招致或蒙受損失和損害，客戶須就一切該等損失和損害向經紀負責。

- 4.8 The Client undertakes to contact the Broker of any loss, unauthorized disclosure or misuse of the Access Codes within 24 hours from the time the Client becomes aware of such matter. Unless and until the Broker actually receives such notification, the Client shall have no claim whatsoever against the Broker and shall be liable to the Broker for all losses and damages incurred or suffered by the Broker in respect of any use of the Client's Access Codes, whether authorized by the Client or not.

客戶承諾，如遺失進入密碼或進入密碼未經授權而被披露，或被不當使用，客戶應在得悉事件之時起計 24 小時內聯絡經紀。除非經紀已確實收到該項通知，否則在此之前，客戶無權向經紀提出任何申索。如任何人士（不論是否由客戶授權）使用客戶的進入密碼，致使經紀招致或蒙受損失和損害，客戶須就一切該等損失和損害向經紀負責。

- 4.9 The Broker shall not be deemed to have received the Client's Instructions or executed the Client's orders unless and until the Client is in receipt of the Broker's acknowledgment or confirmation relating to the execution of orders either in writing or by phone or by e-mail or other electronic or other means as prescribed by the Broker from time to time (including, without limitation, posting on a section or sections of the website(s) specifically designated for access by the Client). The Client further acknowledges and agrees that, as a condition of using the Electronic Trading Service to give Instructions, the Client shall immediately notify the Broker in writing if:

除非客戶收到經紀的通知，承認或確認已執行客戶以書面方式或透過電話或電郵或經紀不時訂明的其他電子方式或其他方式發出的指令（包括但不限於在網站上特別指定供客戶進入的欄目上刊登），否則，在此之前，經紀不應被視為已收到該等指示或已執行該等指令。客戶進一步承認並同意，作為使用電子交易服務發出指示的條件，如果有下列情況，客戶應立即書面通知經紀：

- (a) an Instruction has been placed via the use of the Electronic Trading Service and the Client has not received an order number;
指示已透過使用電子交易服務發出，但客戶並未收到指令號碼；
- (1) an Instruction has been placed via the use of the Electronic Trading Service and the Client has not received an acknowledgment or an accurate acknowledgment (whether through hard copy, electronic, or verbal means) of the Instruction or of the execution; or
指示已透過使用電子交易服務發出，但客戶並未接獲通知承認已收到指示或執行指示，或指示獲認可，但其中的內容並不準確（不論該等認可通知的形式是書面、電子或口頭的）；或
- (1) the Client has received acknowledgment (whether through hard copy, electronic, or verbal means) of an execution for an Instruction which the Client did not place.
客戶收到已執行指示的確認通知（不論其形式是書面、電子或口頭的），而客戶並無發出該指示。

If the Client fails to notify the Broker in writing of the occurrence of any of the above events within 24 hours, the Client shall be deemed to have accepted the outcome. Neither the Broker nor any of its officers, employees and agents shall have any responsibility or liability to Client or to any other person whose claim may arise through the Client for any claims with respect to the handling, mishandling or loss of any Instruction.

如果客戶沒有在在上述任何事件發生後 24 小時內立即書面通知經紀，則客戶應被視為已接納其結果，而經紀或其任何高級職員、僱員、代理人均無須就有關處理、不當處理或遺失任何指示的任何申索對客戶或可能透過客戶提出申索的任何其他人士負責。

- 4.10 The Client further agrees that the Broker shall not be liable for: 客戶進一步同意，經紀無須對下列各項負責：

- (a) any consequential, incidental, special, or indirect damage (including lost profits, trading losses and damages) that result from inconvenience, delay or loss through the use of the Electronic Trading Service; and
由於電子交易服務的不方便、延誤或透過使用電子交易服務引起的損失而導致的任何相應損害、附帶損害、特殊損害或間接損害（包括利潤損失、交易損失和損害賠償）；及
- (b) any losses resulting from a cause over which the Broker does not have direct control, including but not limited to the failure of electronic or mechanical equipment or communication lines, telephone or other interconnection problems (e.g. if the Client is unable to access the online service provider), unauthorized access, theft, operator errors, severe weather, earthquakes, floods and strikes or other labor problems.

由於經紀不能直接控制的原因導致的任何損失，該等原因包括（但不限於）電子或機械設備故障，或通訊線路、電話或其他接駁問題（例如，客戶無法使用網絡服務供應商的服務）、擅自存取、盜竊、操作員的錯誤、惡劣天氣、地震、水災，以及罷工或其他勞資問題。

- 1.1 The Broker may (but shall not be obliged to) monitor electronically or record any or all telephone conversations with the Client and/or any of the Client's Instructions or orders given through the use of the Electronic Trading Service. The Client agrees to accept the contents of any such electronic records or recordings as final and conclusive evidence of the contents are binding on the Client. The Client agrees that such records shall be admissible in court as evidence of the existence of the transactions and communications and of the facts contained therein, to the extent permitted by applicable law.

經紀可以（但並非必須）對其與客戶進行的任何或一切電話通話及／或客戶透過使用電子交易服務發出的任何指示或指令進行電子監察或記錄。客戶同意接受任何該等電子紀錄的內容作為該等內容的最終和決定性的證據，而且該等內容對客戶有約束力。客戶同意，在適用法律允許的範圍內，該等內容可在法庭上被接納為證據，證明交易及通訊以及其中所載事實的存在。

- 1.1 The Client accepts that the Broker may (but shall not be obliged to) send trade confirmations (either in the form of contract note or otherwise), notices, information, data or other documents to the Client via such electronic media as the Broker may prescribe or may provide such information to the Client through the electronic posting of such information, and the Client consents to receiving such information in electronic form. The Client shall print out such information forthwith without delay to maintain the Client's own records if necessary.

客戶接受，經紀可以（但並非必須）透過其指定的電子媒介向客戶發出交易確認書（可以是成交單據或其他形式）、通知、資料、數據或其他文件，或透過將該等資料以電子形式張貼而提供該等資料，而客戶同意以電子方式收取該等資料。如有需要，客戶應立即印出該等資料，以便自行保存紀錄。

- 4.13 The Client acknowledges and agrees that On-line Trading System(s) and the software comprised therein are proprietary to the Broker, Luk Fook Securities (HK) Limited and/or third party service providers. The Client warrants and undertakes that the Client shall not, and

shall not attempt to, tamper with, modify, decompile, reverse engineer or otherwise alter in any way, and shall not attempt to gain unauthorized access to any part of On-line Trading System(s) or any of the software comprised therein, and shall inform the Broker if the Client is aware that any person does so or attempts to do so.

客戶承認並同意，網上交易系統及其中的軟件均屬經紀、六福證券(香港)有限公司和／或第三方服務提供者所有。客戶保證並承諾，客戶不得（亦不得試圖）干擾、修改、反匯編、以反向工程的方式或任何其他方式更改網上交易系統或其中任何軟件的任何部份，亦不得試圖擅自使用網上交易系統或其中任何軟件的任何部份。如果客戶察覺有任何人這樣做或試圖這樣做，應通知經紀。

- 4.14 On-line Trading System(s) may provide, for information purpose only, data or information about securities and other investments published or disseminated by third parties. The Client understands that the third parties may assert a proprietary interest in all of the data they furnish. The Client acknowledges that neither the Broker nor any third parties guarantee the timeliness, sequence, accuracy or completeness of such data or information. The Client further acknowledges that owing to market volatility and possible delay in the data-transmission process, data available through On-line Trading System(s) may not be real-time market quotes for the relevant securities and investment. The Client agrees to hold harmless the Broker and such third parties, for:

網上交易系統可能提供由第三方公佈或發佈的關於證券及其他投資的數據或資料，以供參考之用。客戶理解，該等第三方可以就其提供的一切數據宣稱擁有所有權權益。客戶承認，經紀或任何第三方均不就該等數據或資料的時間性、先後次序、準確性或完整性作出擔保。客戶亦承認，由於市場的波動性及數據傳送過程可能有所延誤，透過網上交易系統獲得的數據未必是有關證券和投資的即時市場報價。客戶同意使經紀及上述第三方免受因下列各項造成的損害：

- (a) any inaccuracy, error, or delay in, or distortion or omission of (i) any such data, information, or message; or (ii) the transmission or delivery of any such data, information, or message; or
以下各項的任何不準確、錯誤、延誤、失真或遺漏：(i) 任何該等數據、資料或訊息；或 (ii) 任何該等數據、資料或訊息的傳送或交付；或
- (b) any loss or damage arising from or occasioned by (i) any such inaccuracy, error, delay in, distortion or omission of; (ii) non-performance, or (iii) interruption of any such data, information, or message.
因以下各項引起或造成的任何損失或損害：(i) 任何上述不準確、錯誤、延誤、失真或遺漏；(ii) 不履行責任；或 (iii) 任何該等數據、資料或訊息受干擾。

- 4.15 Without any prejudice to any other provisions of this Agreement, the Client agrees that certain information accessible on On-line Trading System(s) is provided or compiled by the Stock Exchange or Stock Exchange Information Services Ltd. or other information providers pursuant to agreements between the Broker and such information providers. The information providers may issue direction to the Broker from time to time and the Client shall provide such assistance as the Broker may reasonably require to enable it to comply with such direction. The Client also agrees that, without the prior approval of the information providers, the Client shall not, with respect to any information provided by such information providers:

在不損害本合約任何其他條文下，客戶同意，可以在網上交易系統存取的某些資料是由聯交所或香港聯合交易所資訊服務有限公司或其他資料提供者根據經紀與該等資料提供者訂立的協議而提供或編纂的。資料提供者可能不時向經紀發出指引，而且客戶應提供經紀合理要求的協助，使經紀能夠遵守該指引。客戶亦同意，未經資料提供者事先批准，客戶不得對由該等資料提供者提供的任何資料進行以下各項：

- (a) disseminate any such information to any other third party;
向任何其他第三方散佈任何該等資料；
- (b) use or permit the use of any such information for any illegal purpose;
使用或准許使用任何該等資料作任何非法用途；
- (c) use any such information other than in the ordinary course of the Client's business (which shall not include dissemination of any such information to third parties); and
除在客戶的日常業務運作中使用（不應包括向第三方散佈任何該等資料）外，不使用任何該等資料；及
- (d) use any such information to establish, maintain or provide or to assist in establishing, maintaining or providing any trading floor or dealing service for transactions outside the Stock Exchange.
使用任何該等資料以建立、維持或提供或協助建立、維持或提供聯交所以外的任何交易大堂或交易服務。

The Client shall comply with such reasonable directions issued by the information providers from time to time concerning the permitted use of information provided by such information providers.

客戶應遵守資料提供者不時發出的關於准許使用由該等資料提供者提供的資料的合理指引。

- 4.16 The Client agrees that the Broker may provide to the information providers:

客戶同意，經紀可向資料提供者提供以下各項：

- (a) information regarding the media by which the Client receives information, the number of persons or devices (and its type) permitted by the Client to access information within and outside Hong Kong; and
關於客戶接收資料所使用的媒介的資料、客戶准許在香港境內外存取資料的人數或裝置（及其類別）；
- (b) the Client's name and address in the event that the Broker or the information providers suspect that the Client has breached the provisions of this Agreement.
在經紀或資料提供者懷疑客戶已違反本合約的條文時，提供客戶的姓名及地址。

- 4.17 The Client further agrees to permit the information providers and the Broker to inspect the Client's premises and records in order to ascertain whether the license fees in the Client's respect are properly accounted for, or whether the Client has been using information contrary to the provisions of this Agreement.

客戶進一步同意准許資料提供者及經紀視察客戶的處所及查核客戶的記錄，以確定有關客戶的許可費是否已適當地予以支付，或客戶是否違反本合約的規定使用資料。

- 4.18 The Client shall not be entitled to use the Electronic Trading Service if there exists any restriction whatsoever on the Client's account imposed either by the Broker or by any relevant authorities, including without limitation any initial margin requirements restriction.

若果存在由經紀或任何有關當局對客戶帳戶施加的任何限制，包括但不限於任何最初保證金要求的限制，則客戶無權使用電子交易服務。

- 1.1 The Client agrees that the Client shall be liable for all losses, debts and deficiencies in the Account including all debts and deficiencies resulting directly or indirectly from liquidation of assets held in the Account.

客戶同意對帳戶內的所有損失、債務及短缺數額負責，包括因為帳戶所持資產被清算而直接或間接導致的所有債務及短缺數額。

5. Restriction on Use of Information 對使用資料的限制

- 5.1 The distribution of materials via the Electronic Trading Service and/or On-line Trading System(s) may be restricted by law in certain jurisdictions. It is the Client's responsibility to find out what those restrictions are and observe them.

某些司法管轄區的法律可能對透過電子交易服務及／或網上交易系統分發資料加以限制。客戶須自行負責找出並遵守該等限制。

- 5.2 Any information and material made available to the Client via the Electronic Trading Service and/or On-line Trading System(s) shall not be regarded as an offer, solicitation, invitation, advice or recommendation to buy or sell investments securities or any other instrument or product of the Broker or any other issuer.

透過電子交易服務及／或網上交易系統向客戶提供的任何資料和資訊，不應被視作要約、游說、邀請、建議或推薦購買或出售經紀或任何其他其

他發行商的投資項目、證券或任何其他金融工具或產品。

- 5.3 Use of the products or services described via the Electronic Trading Service and/or On-line Trading System(s) may not be permitted in some countries and if in doubt, the Client should check with the Client's local legal advisor, regulator or authority before requesting information. The Broker does not possess any licensing or regulatory status in any jurisdiction other than Hong Kong and the Broker will not offer any of its products or services described herein to persons or entities resident in countries where licensing or registration under their local law is required for its provision of such products or services.

電子交易服務及／或網上交易系統所述的產品或服務可能不獲准在一些國家使用。客戶如有疑問，應在要求獲得資料前向客戶的當地法律顧問、監管機構或主管機構查詢。經紀並不擁有在香港以外任何司法管轄區的任何執照或註冊登記地位。如果經紀欲向任何人士或實體提供銷售本合約所述的產品或服務，而根據該等人士或實體的居住國法律規定，經紀提供該等產品或服務須持有執照或註冊登記，則經紀將不向該等人士或實體提供銷售該等產品或服務。

6. Intellectual Property 知識產權

- 6.1 The copyright of all contents published via the Electronic Trading Service and/or on On-line Trading System(s) including, but not limited to the text, graphics, links and sounds belong to the Broker, members of the Broker's Group Company or third parties and may not be copied, downloaded, distributed or published in any way without the Broker's prior written consent.

透過電子交易服務及／或在網上交易系統公佈的全部內容（包括但不限於文字、圖形、連結和聲音）的版權均屬於經紀、經紀的集團公司或第三方所有，未經經紀事先書面同意，不得以任何方式複製、下載、分發或出版。

- 6.2 In relation to any information or materials which the Client submits to the Broker using the Electronic Trading Service, the Client grants to the Broker a worldwide royalty-free perpetual license of the copyright and intellectual property rights in such information or materials for any purpose including, without limitation, the copying, transmission, distribution and publication thereof, unless restricted by applicable law. The Client agrees that the Broker shall not be under any obligation of confidentiality to the Client regarding any such information or materials submitted to it using the Electronic Trading Service unless agreed otherwise in a separate direct contract between the Client and the Broker or as required by law.

對於客戶使用電子交易服務提交予經紀的任何資料或資訊，客戶向經紀授予就任何用途（包括但不限於複製、傳送、分發和出版該等資料或資訊）在全球使用該等資料或資訊的版權和知識產權權利的永久性特許，無須支付使用費，但如果適用法律有所限制則除外。客戶同意，經紀概不使用電子交易服務向經紀提交的任何該等資料或資訊對客戶承擔任何保密責任，但如果客戶與經紀另行直接訂立的合約另外協定或法律規定的則除外。

7. Set off, Lien And Combination of Accounts 抵銷、留置及帳戶合併

- 7.1 In addition and without prejudice to any general liens, rights of setoff or other similar rights to which the Broker may be entitled under laws or this Agreement, all securities, receivables, monies and other property of Client (held by Client either individually or jointly with others) held by or in the possession of the Broker at any time shall be subject to a general lien in favour of the Broker as continuing security to offset and discharge all of the Client's obligations arising from the transactions to the Broker and any companies or body corporate which are the Broker's direct or indirect holding companies, subsidiaries or affiliated companies in Hong Kong or elsewhere (the "Broker's Group Company").

除了凡是經紀依據法律或本合約享有的一般留置權、抵銷權或其他類似權利，且在不影響前述一般留置權、抵銷權或其他類似權利的前提下，凡經紀在任何時候持有的或在經紀手中的（由客戶獨自擁有或與他人共同擁有的）客戶的任何證券、應收款、資金及其他財產，均已以持續擔保方式在其上設定了有利於本公司之一般留置權，以抵銷及履行因交易而產生的客戶對經紀及有關其位於香港或其他地方的直接或間接控股公司、附屬公司或關聯公司（「集團公司」）的義務。

- 7.2 In addition and without prejudice to any general liens or other similar rights to which the Broker may be entitled under laws or this Agreement, the Broker for itself and as agent for any of its Group Company, at any time without notice to the Client, may combine or consolidate any or all accounts, of any whatsoever and either individually or jointly with others, with the Broker or any of its Group Company and the Broker may set off or transfer any monies, securities or other property in any such accounts to satisfy obligations or liabilities of the Client to the Broker or any of its Group Company, whether such obligations and liabilities are actual or contingent, primary or collateral, secured or unsecured, or joint or several.

除了凡是經紀依據法律或本合約享有的一般留置權或其他類似權利，且在不損害前述一般留置權或其他類似權利的前提下，經紀為了其自己（並作為其任何集團公司的代理人），在任何時候均可在不通知客戶的情形下，將客戶在經紀或其集團公司處開設之任何性質的任何或所有帳戶（不論是個人的還是與其他人聯名的）進行合併或整合，經紀可以進行抵銷或轉移任何前述帳戶項下任何資金、證券或其他財產，以履行客戶對經紀或其集團公司的義務或債務，不論這些義務和債務是實有還是或有的，不論是主義務，主債務還是從義務，從債務，不論是有抵押的還是無抵押的，不論是共同的還是個別的。

- 7.3. Without limiting or modifying the general provisions of this Agreement but subject to applicable laws and regulations, the Broker may, without notice, transfer all or any such or properties interchangeably between any accounts now or hereafter opened in the name of the Client with the Broker in connection with this Agreement and any other accounts of its Group Company.

在受適用法律、規例及不限制也不修改本合約一般性條文前提下，凡屬任何客戶現在或將來以自己名義在經紀開設與本合約有關的任何帳戶和其集團公司任何其他帳戶之間可以互換的任何或所有證券或財產，經紀可不發出通知就予以轉移。

8. Commission and Expenses 佣金與支出

- 8.1 The Client shall on demand pay the Broker commission on purchase, sale and other transactions for the Account at such rates as the Broker may, from time to time, have notified the Client. The Broker shall be entitled to debit the Account with all commission payable pursuant to this clause together with all stamp duties, charges, transfer fees, registration fees, interest, levies, trading fee and other expenses in respect of or in connection with the Account or any Securities held in or for the Account.

客戶同意在要求下即時交付予經紀為帳戶進行買入、賣出及其他交易而徵收之佣金，該佣金按經紀不時通知客戶的收費率計算。經紀有權從帳戶中扣除根據本條款應付的所有佣金及與帳戶或在帳戶所持有或為帳戶持有之任何證券有關的一切印花稅、收費、過戶費、登記費、利息、徵費及其他支出。

- 8.2 The Client acknowledges and agrees that the Broker shall, at its absolute discretion, be entitled to solicit, accept and retain any benefit in connection with any transaction effected with any person for the Client pursuant to the Terms and Conditions of this Agreement, including any commission, rebates or similar payments received in connection therewith, and rebates from standard commissions charged by brokers or other agents to their clients.

客戶知悉及同意經紀可以行使其絕對酌情權，索取、接受及保留任何為客戶按照本合約的條款及細則並受其約束，與任何人士完成之任何交易有關之利益，包括為此等交易而收取的任何佣金、回佣或類似的款項，以及其他經紀或其他代理人向其客戶收取的標準佣金內回扣的金錢。

- 8.3 The Client undertakes to indemnify the Broker and its officers, employees and agents for any loss, cost, claim, liability or expense arising out of or connected with any breach by the Client of its obligations hereunder including, any costs reasonably and necessarily incurred by the Broker in collecting any debts due to the Broker or in connection with the closure of the securities trading account(s).

客戶承諾償付經紀及其職員、僱員及代理人任何因客戶違背其在本合約之責任而引致或涉及之任何損失、費用、索償、責任或開支；包括經

紀於收取欠款或因結束其交易帳戶而在合理及需要之情況下引起之任何費用。

9. Safekeeping of Securities 證券的保管

9.1 Any securities which are held by the Broker for safekeeping may, as soon as reasonably practicable:

由經紀保管所持有的任何證券，在合理地切實可行的範圍內盡速：

(a) (in the case of registrable securities) be registered in the Client's name or in the name of the Broker's associated entity (as defined in the Securities and Futures Ordinance); or
(如屬可註冊證券)以客戶的名義或以經紀的聯繫實體名義註冊(定義已在《證券及期貨條例》的釋義條文內界定)；或

(b) be deposited in Hong Kong into a segregated account, designated as a trust/client account and established and maintained by the Broker or its associated entity (as defined in the Securities and Futures Ordinance) in Hong Kong for the purpose of holding the client securities with any authorized financial institution, or any approved custodian by SFC, or any intermediaries licensed for dealing in securities.

存放於經紀或其聯繫實體(定義已在《證券及期貨條例》的釋義條文內界定)在香港開立及維持指定為信託帳戶或客戶帳戶的獨立帳戶，該機構應為證監會認可財務機構或核准保管人或獲發牌進行證券交易的中介人。

9.2 Where securities are not registered in the Client's name, any dividends or other benefits arising in respect of such securities shall, when received by the Broker, be credited to the Client's Account or paid to the Client, as agreed with the Broker, where the securities form part of a larger holding of identical securities held for the Broker's clients, the Client shall be entitled to the same share of the benefits arising from the holdings of the total holding. All amounts as deemed payable by the Broker arising from such division shall be conclusive.

倘若證券非以客戶的名義註冊，經紀於收到該等證券所獲派的任何股息或其他利益時，須按客戶與經紀的協議記入客戶的帳戶或支付予或轉予客戶。倘若該等證券屬於經紀代客戶持有較大數量的同一證券的一部份，客戶有權按客戶所佔的比例獲得該等證券的利益。因上述分配而被視為經紀須付的一切款項是最終的款項。

9.3 If, in relation to any securities deposited with the Broker which are not registered in the Client's name, any dividends or other distributions or benefits accrue in respect of such securities, the Client's account with the Broker shall be credited (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.

客戶寄存於經紀處而未以客戶名稱註冊之證券，若產生股息或其他派發或利益，經紀須根據代表客戶持有之有關證券數目或數額，按比例將該等利益存入客戶帳戶內(或協議向客戶支付有關款項)。

9.4 If, in relation to any securities deposited with the Broker but which are not registered in the name of the Client, any loss is suffered by the Broker therefrom, the Client's account may be debited (or payment made by the Client as may be agreed) with the proportion of such loss equal to the proportion of the total number or amount of relative securities which shall comprise securities held on behalf of the Client.

有關任何寄存於經紀處而未以客戶名稱註冊之證券，若經紀須承受任何損失，則根據代表客戶持有之有關證券數目或數額，按比例在客戶之帳戶內扣除(或協議由客戶支付有關款項)。

9.5 The Broker shall not, without the Client's prior written authority under section 7(2)(b) of the Securities and Futures (Client Securities) Rule (Cap 571H) to deposit, transfer, lend, pledge or otherwise deal with any of the Client's securities collateral for any purpose. Such written authority shall be renewed annually.

未經客戶事先書面授權，經紀不得根據《證券及期貨(客戶證券)規則》第 571H 章 7(2)(b)條將客戶任何抵押證券存放、轉讓、借出或質押或以其他方式處置。而該授權書需每年續期。

10. Cash Held for the Client 代客戶保管的現金

10.1 Any cash held for the Client, other than cash received by the Broker in respect of transactions and which is paid in for settlement purposes or to the Client, shall be credited to a client trust account maintained with a licensed bank as required by applicable laws from time to time.

代客戶保管的現金須依照適用法律不時的規定，存放於一家持牌銀行所開立的一個客戶信託帳戶內(此等現金不包括經紀就交易取得，而且須為交收而轉付或轉付予客戶的現金)。

10.2 For the purpose of section 149 of the Securities and Futures Ordinance, the Client hereby agrees that the Broker shall be entitled to receive for its own benefit all sums derived by way of interest on all amounts held in the Account for and/or on account of the Client.

為符合《證券及期貨條例》第 149 條，客戶茲同意經紀有權為本身利益收取在帳戶中所有為及/或代客戶持有的款項所產生的全部利息款額。

11. Client Identity Rules 客戶身份規則

11.1 If the Client effects transactions for its clients, whether on a discretionary or non-discretionary basis, and whether as agent or by entering into matching transactions as principal with its clients, the Client hereby agrees that, in relation to a transaction where the Broker has received an enquiry from the Exchange and/or the SFC (the "Hong Kong Regulators"), the following provision shall apply:

若客戶是為其客戶進行交易，不論是否受其客戶全權委託、以代理人身份抑或以當事人身份與其客戶進行對盤交易，客戶同意就經紀接獲交易所及/或證監會(「香港監管機構」)查詢的交易而言，須遵守下列規定：

(a) Subject to as provided below, the Client will immediately upon request by the Broker (which request shall include the relevant contact details of the Hong Kong Regulators), inform the relevant Hong Kong Regulators of the identity, address, occupation and contact details of the client for whose account the transaction was effected (or, in the case of a back to back principal transaction the counterparty with whom the Client is transacting) and (so far as known to the Client) of the person with the ultimate beneficial interest in the transaction. The Client will also inform the Hong Kong Regulators of the identity, address, occupation and contact details of any third party (if different from the client / the ultimate beneficiary) who originated the transaction.

在符合下列規定的情況下，客戶須按經紀要求(此要求應包括香港監管機構的聯絡詳情)，立即知會香港監管機構有關所進行交易之帳戶所屬客戶(或，如該交易乃背對背交易，則客戶的交易對手)及(據客戶所知)該宗交易的最終受益人的身份、地址、職業及聯絡資料。客戶亦須知會香港監管機構任何發起有關交易的第三者(如與其客戶/最終受益人不同者)的身份、地址、職業及聯絡資料。

(b) If the Client effects the transaction for a collective investment scheme, discretionary account or discretionary trust, the Client will, immediately upon request by the Broker (which request shall include the relevant contact details of the Hong Kong Regulators), inform the Hong Kong Regulators of the identity, address and contact details of the person who, on behalf of the scheme, account or trust, instructed the Client to effect the transaction. In addition, the Client shall immediately inform the Broker when his discretion in respect of any transaction effected for such scheme, fund, account or trust has been overridden and, upon request by the Broker, immediately inform the Hong Kong Regulators of the identity, address, and occupation and contact details of the person who gave the overriding instructions.

若客戶是為集體投資計劃、全權委託帳戶或全權信託進行交易，客戶須按經紀要求(該要求應包括香港監管機構的聯絡詳情)，立即知會香港監管機構有關該計劃、帳戶或信託的身份、地址及聯絡資料及(如適用)有關該名代表該計劃、帳戶或信託向客戶發出交易指示的人

士的身份、地址、職業及聯絡資料。同時，客戶在其全權委託計劃、帳戶或信託進行投資的權力已予撤銷時，須儘快通知經紀。在客戶全權委託權力已予撤銷的情況下，客戶須按經紀要求，立即知會香港監管機構有關該名/或多名曾向客戶發出撤銷指示的人士的身份、地址、職業及聯絡資料。

- (c) Without prejudice to the above, if the Client is aware that his client is acting as intermediary for the underlying clients ("Ultimate Client"), and the Client does not know the identity, address, occupation and contact details of the Ultimate Client, the Client confirms that: (a) he has arrangements in place with his client which entitle the Client to obtain such information from his client immediately upon request; and (b) he will, on request from the Broker, promptly request such information from the client on whose instructions the transaction was effected, and provide the information to the Hong Kong Regulators immediately upon receipt.

在不損害以上協議之前提下，若客戶知悉其客戶乃以中介人身份為其相關客戶進行交易（「最終客戶」），而客戶並不知道有關交易所涉及的最終客戶之身份、地址、職業及聯絡資料，則客戶須確認：(a)客戶須與其客戶作出安排，讓客戶有權在要求時立即向其客戶取得該資料；及(b)客戶將於經紀就有關交易提出要求時，立即要求其發出交易指示的客戶提供該資料，及在收到客戶之資料後即呈予香港監管機構。

- (d) The Client confirms that, where necessary, the Client has obtained all consents or waivers from Client's own clients or other relevant persons, to release to the Hong Kong Regulators the information referred to above.

客戶確認在有需要的情況下已取得其客戶或其他關聯人士的同意或豁免，提供以上所提及的資料及呈交予香港監管機構。

The provisions of this Clause shall continue in effect notwithstanding the termination of this Agreement.

此項條款即使在本合約終止後仍繼續生效。

12. Limitation of Liability, Indemnity and Ratification 法律責任範圍，彌償保證和追認規定

- 12.1 The Broker makes no representation or warranty of any kind, express, implied or statutory regarding the Electronic Trading Service or the information or materials via the Trading Service. To the fullest extent permitted by law, the Broker hereby expressly excludes and disclaims any condition, representation, warranty or responsibility of any kind relating to the Electronic Trading Service and/or such information and materials, whether express or implied, by statute or otherwise, including without limitation any such condition, representation, warranty or responsibility regarding the title, fitness for a particular purpose, merchantability or standard of quality of the Electronic Trading Service and/or such information and materials, that they will be accurate or free of errors or omissions, that they will not infringe any third party rights, that they will be available and uninterrupted at any particular time, adhere to any particular performance standards or that any instruction to or information requested via the Electronic Trading Service will be acted upon, delivered to or received by the Client in any time or at all.

經紀並不就電子交易服務所載或提述的或以其他方式透過電子交易服務提供的資料或資訊作出任何性質的明示、默示或法定的陳述或保證。在法律允許的最大範圍內，經紀特此明示地排除及卸棄有關電子交易服務及／或上述資料及資訊的任何性質的任何條件、陳述、保證或責任（不論是明示或默示的，根據法規或其他規定的），包括（但不限於）有關下列各項的任何條件、陳述、保證或責任：有關電子交易服務及／或上述資料及資訊的所有權、就某特定用途的適用性、可商售性或品質標準；其將是準確或沒有錯誤或遺漏；其將不會侵犯任何第三方權利；其可在任何特定時間不受干擾地提供使用；其符合任何特定的性能標準；或者透過電子交易服務發出的任何指示或要求的資料將於任何時候得到遵照辦理、交付予客戶或由客戶收到。

- 12.2 The information and materials provided via the Electronic Trading Service is provided for information only and should not be used as a basis for making business decisions. Any advice or information provided via the Electronic Trading Service should not be relied upon without consulting primary sources of information and obtaining specific professional advice. The Broker accepts no liability for any loss or damage arising directly or indirectly from action taken, or not taken, in reliance on information or materials provided via the Trading Service. In particular, no warranty is given that economic reporting information, materials or data is accurate, reliable or up to date.

透過電子交易服務提供的資料及資訊僅供參考之用，不應作為商業決定的根據。在未諮詢資料的主要來源並取得具體的專業意見的情況下，不應倚賴透過電子交易服務提供的任何意見或資料。如果因倚賴透過電子交易服務提供的資料或資訊採取或不採取行動而直接或間接引致任何損失或損害，經紀概不承擔任何法律責任。尤其是，經紀並不保證財經報導資料、資訊或數據是準確、可靠或最新的。

- 12.3 To the fullest extent permitted by law, the Broker shall not be liable for any loss or damage arising directly or indirectly (including special, incidental or consequential loss or damage) from the Client's use of the Electronic Trading Service including any loss, damage or expense arising from, but not limited to, any defect, error, fault, mistake or inaccuracy with information provided via the Trading Service, or due to any unavailability of the Electronic Trading Service or any contents therein where such loss or damage is caused by the Client's negligence; by the Client's failure to comply with this Agreement; or by any reason or circumstance beyond the Broker's control.

在法律允許的最大範圍內，對於客戶使用電子交易服務而直接或間接引致的任何損失或損害（包括特殊、附帶或相應而產生的損失或損害），包括（但不限於）因透過電子交易服務提供的資料的任何缺陷、錯誤、故障、過失或不準確性，或者因電子交易服務或其任何內容未能提供使用而引致的任何損失、損害或開支，而該等損失或損害是由於客戶的疏忽、客戶不遵守本合約或經紀不能合理控制的任何原因或情況造成的，經紀概不承擔法律責任。

- 12.4 The Broker does not guarantee that any communications from or via the Electronic Trading Service and/or via other means will be sent to the Client or received by the Broker nor does the Broker warrant the privacy and/or security of such communications during transmission.

經紀不保證來自或透過電子交易服務及／或透過其他方法發出的任何通訊將會送達給客戶或由經紀收到，亦不就該等通訊在傳送期間的私隱及／或安全作任何保證。

- 12.5 The Client acknowledges that there are risks inherent in using the Electronic Trading Service but agrees that the benefits justify these risks and the Client waives any claim the Client might have against the Broker because of:

客戶確認，使用電子交易服務存在固有風險，但客戶同意，相對於其利益而言，承擔這些風險是值得的，而且客戶放棄客戶因下述情況而可能對經紀提出的任何申索：

- (a) any failure of systems or equipment (whether or not provided by the Broker) including telecommunications services and facilities or any computer virus or similar problems;
任何系統或設備（包括電訊服務及設施）的任何故障，不論該等系統或設備是否由經紀提供，或任何電腦病毒或類似問題；
- (b) the Broker's acceptance of any unauthorized instructions which appear (or which the Broker reasonably believes) to be from the Client;
經紀接受任何看似（或經紀有理由相信）是由客戶發出的指示，儘管該等指示是未經授權的；
- (c) delays in the implementation of Instructions to the extent that such was outside the Broker's control;
延誤執行指示，但僅以因經紀不能控制的範圍為限；
- (d) delays in delivery or availability of, or failure to deliver or make available, or any interruption or unauthorized access of, any part of the Electronic Trading Service to the extent that such was outside the Broker's control;

延誤交付或提供或者未交付或提供電子交易服務的任何部份，或者任何干擾或未經授權進入電子交易服務的任何部份，但僅以因經紀不能控制的範圍為限；

- (e) delays in despatch or delivery of, or failure to despatch or deliver, or unauthorized interception, corruption or loss of, any notice or information provided or requested via the Electronic Trading Service or any inaccuracy, error or omission in or from any such notice or in or from any information contained in any such notice to the extent that such was outside the Broker's control;

延誤發出或交付或者未發出或交付透過電子交易服務規定或要求的任何通知或資料，或者未經授權而截取、毀壞或遺失任何該等通知或資料，或者任何上述通知或該等通知所載的任何資料的任何不準確性、錯誤或遺漏，但僅以因經紀不能控制的範圍為限；

- (f) the Client's failure to use the Electronic Trading Service in accordance with this Agreement or any relevant agreement between the Broker and the Client;

客戶未能按本合約或客戶與經紀訂立的任何有關協議使用電子交易服務；

- (g) the Client's reliance, use or otherwise acting upon any information or materials provided via the Trading Service.

客戶依據或使用透過電子交易服務提供的任何資料或資訊，或者以其他方式按照該等資料或資訊行事。

- 12.6 The Broker shall not be liable for any loss incurred by the Client, directly or indirectly, with respect to the Account or trading in Securities due to government restriction, suspension of trading, wars, strikes or any other event beyond the control of the Broker.

對於由於政府限制、暫停交易、戰爭、罷工或經紀控制範圍以外的任何其他事件而使客戶就帳戶或證券交易直接或間接招致的任何損失，經紀概不負責。

13. Suspensions and Termination 暫止或終止

- 13.1 If, in the Broker's opinion, the Client has breached any material terms of this Agreement; or any of the Client's representations, warranties or undertakings to the Broker was or became incorrect in any material respect; or the Client has defaulted in respect of any transactions with the Broker or its Group Company; or any warrant or order of attachment or distress or equivalent order is issued against any of the Client's accounts with the Broker or its Group Company; or a petition in bankruptcy is filed against the Client, or an order is made or resolution passed for the Client's voluntary or compulsory winding up; or a meeting is convened to consider a resolution that the Client should be so wound up, all amounts owing by the Client to the Broker or its Group Company together with interest will become immediately payable without further notice or demand and the Broker will be entitled at its absolute discretion without prejudice to sell or realize all or any part of the Client's securities or assets held by the Broker or its Group Company and satisfy all of the Client's obligations towards the Broker or its Group Company with the net sale proceeds after deducting all fees, commissions, expenses and costs thereof; and/or withdraw or cancel all of the Client's open order instructions; and/or close out any/all of the Client's open positions; and/or exercise any of the Broker's rights under this Agreement. The Broker and its Group Company shall not be liable for any loss originated as a consequence of taking the above actions and, due to the Client's default, the Client may suffer whereas the price obtained by the Broker for the above actions will be conclusive.

若經紀認為客戶已經違反本合約之任何主要條款或客戶之前向經紀對任何要項所作之陳述、保證或承諾在任何重大方面為不正確或其後變成不正確，或客戶曾經對透過經紀或其集團公司的交易出現失責，或客戶在經紀或其集團公司開設的帳戶遭人發出任何財物扣押令或封查或同等的命令；或針對客戶提出破產申請，或為客戶的自願或強迫清盤作出命令或通過決議或已召開會議審議一項指稱客戶應予以清盤的決議的情況下，客戶欠下經紀或其集團公司所有款項連利息計算在內，並在不需要任何進一步通知或要求下立即清還。而且，經紀可即時行使絕對酌情權及在不損害其擁有的任何權利的情況下沽售或套現由經紀為客戶或經紀之集團公司保管的全部/部份證券或資產，並將所得的淨出售款項(在扣除所有有關費用、佣金、支出及/或成本後)用以履行客戶對經紀或其集團公司的義務。此外，經紀可取消客戶的任何仍未執行的買賣指示及/或為客戶平倉，及/或行使經紀在本合約所賦予之任何權利。經紀或其集團公司毋須因客戶之失責而導致經紀或其集團公司在採取上述之行動時而使客戶蒙受任何損失負上責任；並因上述行動所取得的價位具最終決定效力。

- 13.2 The Broker reserves the right at any time and from time to time, without having to give any reason or explanation, to suspend the operation of the Account and/or any services to the Client under this Agreement.

經紀保留權利，可於任何時間不時暫時終止帳戶運作及/或暫時終止根據本合約向客戶提供的服務，並毋須給予任何理由或解釋。

- 13.3 In the event of such termination by the Broker, the Broker shall not be liable to the Client for any claims, losses or anticipated profit which may be suffered or benefited by the Client arising out of, pursuant to or connected with such termination.

倘經紀作出上述終止，經紀無須就客戶因該項終止所引起、根據該項終止或與之有關而遭受或獲益之任何申索、損失或預計利潤向客戶負責。

- 13.4 Termination of the Agreement shall be without prejudice to the accrued rights of the parties, and any obligations of the parties contained in any provision hereof which may already have arisen prior to the termination.

本合約之終止並不影響在終止之前可能已產生的雙方的累積權利以及本合約條文所載雙方的任何義務。

- 13.5 The rights and obligations of the Client and the Broker in respect of the Account may be terminated by at least seven (7) business days' written notice given at any time by the Client to the Broker (or vice versa) without prejudice to any rights, powers or duties of the Broker or the Client in connection with the Account prior to receipt of such notice, and such rights, powers and duties will subject under the terms of this Agreement until they are discharged in full.

客戶及經紀對有關帳戶之權利或義務，客戶均可於任何時間向經紀(反之亦然)發出書面通知，載明該權利或義務於最少7個營業日後終止，且收訖有關通知之前不損經紀或客戶對有關帳戶的任何權利、權力或職責。上述權利、權力及職責，將會根據本合約的條款繼續有效，直至全部履行為止。

14. Communications 通知

- 14.1 All notices, demand, statements and any other communications and documents (collectively "Communication") required or permitted to be given to the Client may be sent by hand, post, facsimile, telephone or electronic mail to the address for communications specified in the Client Information Form or as notified to the Broker from time to time. All Communication shall be deemed to have been received by the Client (i) 48 hours after posting domestically if sent by post and (ii) at the time of transmission from the Broker if delivered by facsimile, telephone or electronic mail and no such Communication needs to be signed on behalf of the Broker. Every transaction indicated or referred to in communication given by Broker shall be deemed as conclusive and ratified and confirmed by the Client unless Broker receives from Client written notice to the contrary in the manner as aforementioned, within seven (7) business days from the time communication is given. The Broker shall in no circumstances be responsible for delays or failure in transmission of instruction due to breakdown of communication facilities or for any other matter beyond reasonable control of the Broker.

需要或准許給予客戶的所有通知、要求、結單與其他通訊及文件(統稱「通訊」)可以專人送遞、郵遞、傳真、電話或電子郵件方式送交至「客戶資料表」指定的或不時通知經紀的地址、傳真或電話號碼或電子郵件地址。所有通訊(i)若以郵遞方式送交，當於發送後48小時後收訖；及(ii)若以傳真、電話或電子郵件方式發出，則當作於經紀傳送之時收訖，而通訊並不需要經紀的授權簽署。除非經紀收到客戶以本段所述之方式在經紀發出之任何通訊7個營業日內以書面通知提出反對，否則該等通訊及每一帳戶結單上所顯示或提及的每項交易，將被客戶視為

確實、已追認及確認。若因通訊設備故障或任何其他經紀無法合理控制之事情而導致傳送指令之工作有所延誤或失誤，經紀在任何情況下毋須負責。

- 14.2 The Broker shall be entitled to assume, without further investigation or enquiry, that any Communication which on the face of it appears to have been forwarded by either the Client or its agent, has in fact been sent by either the Client or its agent, as the case may be. The facsimile copy of any Communication shall have the same force as the original.

經紀將有權假設，而不需作出進一步的調查或詢問，若客戶或其代理人所傳送的任何通訊表面上看來是由客戶或其代理人發出的，該等通訊便可被認為確實是由客戶或其代理人(視情況而定)所傳送的。任何通訊的傳真副本與其正本具有同等效力。

- 14.3 The Client confirms and agrees that the information contained in the "Client Information Form" or otherwise supplied by or on behalf of the Client to the Broker in connection with the opening an account is complete, true and correct and will inform the Broker of any material changes to such information as soon as possible. The Broker is entitled to rely on such information until written notice from the Client of any changes therein has been received.

客戶確認及同意「客戶資料表」所載的資料或由客戶或代表客戶就開立帳戶向經紀提供的其他資料皆為完整、真實及正確及如有重大的變更，將會儘快通知經紀。經紀有權倚賴此等資料，直至收到客戶書面通知有任何變更為止。

- 14.4 The Broker will notify the Client of any material changes: (i) the name and address of the business of the Broker; (ii) the licensing status of the Broker with the SFC and the Broker's CE number; (iii) the description of the nature of services provided by the Broker; (iv) the description of the remuneration payable to the Broker and the basis for such payment; and (v) the details of margin requirements, interest charges, margin calls, and the circumstances under which the Client's position may be closed without the Client's consent.

倘經紀的業務有重大變更如：(i)經紀之名稱及業務地址；(ii)經紀於證監會之持牌狀況及經紀之中央編號；(iii)經紀所提供之服務性質的描述；(iv)支付給經紀之報酬的描述及給予該款項的準則；及(v)按金要求之詳情、利息費用、按金追收及毋須客戶同意下為客戶平倉的情況，經紀將會通知客戶。

15. General 一般規定

- 15.1 The Client acknowledges that: 客戶知悉:

- (a) If the Broker fails to meet its obligations to Client pursuant to this Agreement, Client may have a right to claim under the Investor Compensation Fund established under the Securities and Futures Ordinance, subject to the terms of the Investor Compensation Fund from time to time.

- (1) 倘經紀沒有依照本合約的規定履行對客戶的責任，客戶可根據《證券及期貨條例》成立的投資者賠償基金索償，惟須受投資者賠償基金不時的條款所制) To the extent permitted by law, the Broker may from time to time amend any of the terms and conditions of this Agreement without prior notice to or approval from the Client and such amendments shall come into effect immediately upon Client's deemed receipt of the Broker's notice. The Client acknowledges and agrees that if Client does not accept any amendments as notified by the Broker from time to time, the Client shall have the option to terminate this Agreement by giving written notice to the Broker. Unless otherwise stated, an amendment to any provision of this Agreement shall not affect the other provisions of this Agreement.

在法律容許之範圍內，經紀可不時修訂本合約之任何條款及細則，毋須事前通知客戶或取得客戶批准，該等修訂於客戶被視作接獲經紀之通告時立即生效。客戶得悉及同意，倘客戶不接受經紀不時通知之任何修訂，客戶將有權選擇以書面形式通知經紀終止本合約。除非另行述明，否則本合約任何條文之修訂均不影響本合約的其他條文。

- (1)) The headings for each provision, clause or term of this Agreement are merely descriptive and shall not be deemed to modify or qualify any of the rights or obligations set forth in each of such provision, clause or term.

- (1) 本合約每項規定、條文或條款的標題僅屬說明性質，不得被視為更改或限制每一該等規定、條文或條款所列的任何權利或義務d)

The Client may not assign, transfer or amend this Agreement or otherwise dispose of rights or obligations hereunder without the prior written consent of the Broker. The Broker may assign, transfer or otherwise dispose of all or any of its rights or obligations to any other person as it thinks fit. All the provisions of this Agreement and all instructions given to the Broker under this Agreement shall survive any changes or successions in the Broker's business and shall be binding upon the Client's successors and permitted assigns. 未經經紀事先書面同意，客戶不得轉讓、轉移、修訂本合約或以其他方式處置本合約之下的權利或義務。經紀可向其認為合適的任何其他人轉讓、轉移或以其他方式處置其全部或任何權利或義務。本合約的所有條文以及根據本合約給予經紀的所有指示應在經紀業務的任何變更或繼承之後仍然有效，並對客戶的繼承人和核准受讓人具有約束力。

- (e) Each of the provisions of this Agreement is severable and distinct from the other and, if one or more of such provisions is or become illegal, invalid or unenforceable, the remaining provisions shall not be affected in any way

本合約各個條款均可以分割，並互相獨立。如有一個或以上條款屬於或變成不合法、無效或不能強制執行，其餘條款均不在任何方面受影響。

- (f) Client confirms that Client has read and understood the terms and conditions of this Agreement, which have been explained to Client in a language that Client understands, and agrees to be bound by them

客戶確認已詳閱及明白本合約的條款及細則，並同意受其約束，而且該等條款已經以客戶明白的語言向客戶解釋。

- (g) In the event of any difference in interpretation or meaning between the English and Chinese versions of this Agreement, Client agrees that the English version shall prevail

如本合約中英兩種語文版本的釋義或涵義之間有不一致，客戶同意以英文版本為準。

- (h) The rights, powers, remedies and privileges in this Agreement are cumulative and not exclusive of any rights, powers, remedies and privileges provided by law

- (1) 本合約的權利、權力、補救方法和特權是累積的，並不排除法律規定的任何權利、權力、補救方法和特 This Agreement is governed by and may be enforced in accordance with the laws of Hong Kong.

- (1) 本合約受香港法律管轄，並且可以根據香港法律執 The Client hereby irrevocably submits to the non-exclusive jurisdiction of the courts of Hong Kong in relation to all matters arising from this Agreement.

對於因本合約而引起的一切事宜，客戶特此不可撤銷地服從香港法院的非專屬司法管轄權。

Terms and Conditions for Stock Options Account 股票期權帳戶之條款及細則

In consideration of LFSHK agreeing to open the Account in the Cli'nt's name or on the Cli'nt's behalf for dealing in Options Contracts and effecting Exchange Traded Options Business, the Client hereby agrees that the Account shall be operated and maintained by LFSHK upon these terms and conditions.

1. Definitions

- 1.1 In this Agreement, unless the context otherwise requires, words and expressions undefined in this Agreement shall have the same meaning as defined in the Options Trading Rules of the SEHK, the Rules of SEOCH and the Rules of the SEHK (as may be amended from time to time).
- | | |
|------------------------------------|---|
| “Account” | means the account or accounts opened and maintained by the Client with LFSHK from time to time for use in connection with its dealing in Options Contracts and effecting any Exchange Traded Options Business; |
| “Business Day” | has the meaning, in relation to The Stock Exchange of Hong Kong Limited, as defined in Chapter 1 of Rules of Exchange of The Stock Exchange of Hong Kong Limited, and, in relation to any other Exchange, as defined in similar rules of such Exchange; |
| “Clearing Rules” | means the clearing rules of SEOCH as from time to time in effect; |
| “Client” | wherever used shall in the case where the Client(s) is/are individual(s) include the Client(s) and his/their respective executors and administrators and in the case where the Client is a sole proprietorship firm include the sole proprietor and his executors and administrators and his or their successors in the business and in the case of a partnership firm include the partners who are the partners of the firm at the time when the Client's said account or accounts are being maintained and their respective executors and administrators and any other person or persons who shall at any time hereafter be or have been a partner of and in the firm and his or their respective executors and administrators and the successors to such partnership business and where the Client is a company include such company and its successors; |
| “Code of Conduct” | means the Code of Conduct for Persons Licensed By or Registered With the Commission; |
| “SFC” | means the Securities and Futures Commission or any other body which assumes in whole or in part the powers and functions of the Securities and Futures Commission and has jurisdiction over the SEHK under the SFO; |
| “Exchange Traded Options Business” | has the same meaning as defined in the Options Trading Rules; |
| “HKSCC” | means the Hong Kong Securities Clearing Company Limited; |
| “Hong Kong” | means Hong Kong Special Administrative Region of the People’s Republic of China; |
| “Luk Fook Group” | means Luk Fook Securities (HK) Limited (“LFSHK”), LFSHK’s holding company, any subsidiary of LFSHK or any subsidiary of such holding company. |
| “Margin” | shall have the meaning assigned to it by Section 101 of the Options Trading Rules; |
| “Options Trading Rules” | means the Options Trading Rules of the SEHK; |
| “Premium” | shall have the meaning assigned to it by Section 101 of the Options Trading Rules; |
| “Rules” | means collectively, the Options Trading Rules, the Rules of the SEHK, the Rules of the SEOCH, the SFO, and any amendments, supplements, variations or modifications thereto from time to time in force; |
| “SEHK” | means The Stock Exchange of Hong Kong Limited; |
| “SEOCH” | means The SEHK Options Clearing House Limited; |
| “SFO” | means the Securities and Futures Ordinance of the Laws of Hong Kong and any subsidiary legislation made thereunder as amended, extended, re-enacted, replaced or superseded from time to time. |

- 1.2 Words importing the singular shall include the plural and vice versa, words importing any particular gender shall include any other gender, words importing person shall include any firm or sole proprietorship, partnership, association of persons and body corporate and vice versa.

2. The Account and Conduct of Exchange Traded Options Business

- 2.1 The Client may from time to time instruct LFSHK, to effect any Exchange Traded Options Business. LFSHK shall have the right, in its absolute discretion and without reference to the Client, appoint any broker or agent to effect such Exchange Traded Options Business for and on behalf of the Client and in such event LFSHK shall not be responsible for any breach, non-observance or non-performance of its obligations hereunder by reason of any cause beyond its control including without limitation transmission or computer delays, errors or omissions, strikes and similar industrial action or any negligence, default, act, omission, breach or failure

of any broker, agent, the SEHK or any relevant exchange to perform its duties and obligations. The Client acknowledges that the Client and LFSHK shall contract as principals under Client Contracts notwithstanding that all Options Contracts are to be executed on the SEHK.

- 2.2 LFSHK shall be entitled at its sole and absolute discretion to refuse to act upon any instruction given by the Client without any responsibility or liability for any loss if LFSHK believes that such instructions are (i) not genuine or (ii) may be against any applicable law or regulation or (iii) may be prejudicial to LFSHK's interest.
- 2.3 All Exchange Traded Options Business shall be subject to the terms and conditions of this Agreement and to the constitution, rules, regulations, customs, usages, rulings and interpretations, from time to time extant or in force of the exchange or other market (and of their respective clearing house, if any), including Options Trading Rules, Clearing Rules of the SEOCH, the rules of the HKSCC, and in particular, SEOCH has authority under the Rules to make adjustments to the terms of Contracts, LFSHK should notify the Client of any such adjustments which affect Client Contracts to which the Client is a party, and all actions taken by LFSHK, by SEHK, by SEOCH or by HKSCC in accordance with such Rules shall be binding on the Client. All Exchange Traded Options Business under this Agreement shall also be subject to any law, rule, or regulation then applicable thereto, including but not by way of limitation, the provisions of the SFO, as amended from time to time.
- 2.4 The Client is fully aware that Exchange Traded Options Business related to Options Contracts shall be subject to the Rules and that the Rules contain provisions requiring LFSHK, upon the request of the SEHK or the Commission, to disclose the name, beneficial identity and such other information concerning the Client as the SEHK or the Commission may require and that the Client further agrees to provide such information concerning the Client as LFSHK may require in order for LFSHK to comply with the Rules and the SFO and that in the event LFSHK fails to comply with the disclosure requirement, the Chief Executive of the SEHK may require the closing out of positions on the Client's behalf or the imposition of a margin surcharge on the Client's positions.
- 2.5 The Client agrees that the terms of the Standard Contract for the relevant options series shall apply to each Client Contract between LFSHK and the Client, and that all Client Contracts shall be created, exercised, settled and discharged in accordance with the Rules.
- 2.6 LFSHK may place limits on the open positions or delivery obligations that the Client may have at any time.
- 2.7 The Client acknowledges that:
- (a) LFSHK may be required to close out Client Contracts to comply with position limits imposed by SEHK; and
 - (b) if LFSHK goes into default, the default procedures of SEHK may result in Client Contracts being closed out, or replaced by Client Contracts between the Client and another Options Exchange Participant.
- 2.8 At the Client's request, LFSHK may agree to the Client Contracts between itself and the Client being replaced, in accordance with the Rules, by Client Contracts between the Client and another Options Exchange Participant.
- 2.9 Without prejudice to the generality of the foregoing, the Client acknowledges and accepts that the rapid and frequent changes in Option Contracts, the general market condition, or the restrictions or limits imposed by the SEHK and or SEOCH in which the Exchange Traded Options Business is to be executed, may make it impossible or impracticable for LFSHK to carry out the Client's instructions, or to conclude a Exchange Traded Options Business at the prices quoted at any specific time. Neither LFSHK nor its broker shall have any obligation or liability whatsoever and howsoever in respect of any failure to deal in any Options Contracts as specified in the Client's instruction.
- 2.10 The Client acknowledges and agrees that all transactions executed in pursuant of the instructions of the Client on the SEHK and any other relevant exchange shall be subject to a transaction levy and any other levy or charges that the SEHK or the relevant exchange may from time to time impose. LFSHK is authorized to collect any and all such levies and charges in accordance with the rules prescribed by the SEHK or any other relevant exchange.
- 2.11 The Client acknowledges and agrees that if the Client suffers pecuniary loss by reason of LFSHK's default, the liability of the Investor Compensation Fund will be restricted to valid claims as provided for in the SFO and will be subject to the monetary limits specified in the Securities and Futures (Investor Compensation-Compensation Limits) Rules and the terms of the Investor Compensation Fund from time to time and accordingly that there can be no assurance that any pecuniary loss sustained by reason of such a default will necessarily be recouped from the Investor Compensation Fund in full, in part or at all.
- 2.12 LFSHK may trade on its own account or on the account of any of its associated company from time to time and that its directors and employees may trade on their own accounts from time to time.
- 2.13 **The Client acknowledges and agrees that LFSHK may, subject to the provisions of the SFO and any applicable law, take the opposite position to the Client's order in relation to any options contract, whether on LFSHK's own account or its associated company or for the account of other clients of LFSHK, provided that such trade is executed competitively on or through the facilities of the SEHK in accordance with the Rules.**
- 2.14 The Client agrees that the Client shall be liable for all losses, whether or not the Account is liquidated, and for any debts and deficiencies in the Client's Account(s) including all debts and deficiencies resulting from a liquidation of the Client's Account(s).
- 2.15 The Client hereby authorises LFSHK to make such disclosure of all the Client's accounts, with LFSHK and the Luk Fook Group and all transactions as may be required under the regulations of any relevant market or banking or governmental authority or as may be required under any laws, regulations, orders or lawful requests including those from the Client's agent without further consent from the Client.
- 2.16 The Client agrees to pay LFSHK Premium, commission and such other charges and fees at such a rate or rates as LFSHK may from time to time notify the Client. The fees and charges prevailing at the date of this Agreement and the basis of payment are set out in the attached statement supplied to the Client. LFSHK may vary such commission, fees and charges at any time by giving notice in writing to the Client as soon as reasonably practicable. The Client further agrees to pay or reimburse LFSHK any other costs and expenses incurred by LFSHK in carrying on the Client's account including but not limited to delivery charges and option exercise and assignment fees.
- 2.17 In all Exchange Traded Options Business entered into hereunder LFSHK shall be entitled to act on any documentary, telephone, telex, facsimile or verbal instructions that LFSHK believes to be genuine and to have been given by such one or more person(s) as are notified by the Client to LFSHK from time to time in writing or otherwise as authorised to give such instructions.
- 2.18 The Client understands and agrees that, for mutual protection to each other, LFSHK may monitor or record any of telephone conversations (if necessary) made between LFSHK and the Client. The Client acknowledges that such records are the sole property of LFSHK and will be accepted as final and conclusive evidence of the orders or instructions given in case of disputes.

3. Margin

- 3.1 The Client agrees to provide LFSHK with cash and/or securities and/or other assets to be the Margin as LFSHK may require or demand from the Client from time to time, as security for the Client's obligations to LFSHK, in LFSHK's absolute discretion to enable LFSHK to comply with the Margin requirements imposed by the SEHK or the SEOCH and/or to protect LFSHK against any loss or

risk of loss on present, future or contemplated Exchange Traded Options Business in respect of the Account, together with such documents as LFSHK may require to enable it to exercise its rights in connection therewith. LFSHK may require margin in excess of the Margin requirements prescribed by the SEHK, the SEOCH or the Rules in respect of the Client's open positions and delivery obligations, and further Margin may be required to reflect changes in market value and LFSHK may vary such requirements from time to time by giving notice in writing to the Client.

- 3.2 If LFSHK shall determine that additional Margin is required, the Client agrees to deposit with LFSHK such additional Margin within 2 hours or such other period as LFSHK may in its absolute discretion determine to be necessary and notified to the Client. The Client agrees that all Margin calls must be met by the Client within 2 hours or such other period as LFSHK may in its absolute discretion determine to be necessary and notified to the Client. The Client understands that LFSHK may be required to report to the SEHK or SEOCH particulars of all open positions in respect of which two successive margin calls are not met within the period specified by LFSHK.
- 3.3 Failure by the Client to meet Margin calls made by LFSHK will result in LFSHK being entitled to close out the Client's open positions in respect of which Margin calls are not met. LFSHK may change Margin requirements in its sole and absolute discretion at any time.
- 3.4 In the event LFSHK accepts securities by way of Margin, the Client will on request provide LFSHK with such authority as LFSHK may require under the Rules to authorise LFSHK to deliver such securities, directly or through an Options Exchange Participant, to SEOCH as SEOCH Collateral in respect of Exchange Traded Option Business resulting from the Client's instructions to LFSHK. Subject to any consent given by the Client, LFSHK does not have any further authority from the Client to borrow or lend Client's securities or otherwise part with possession (except to the Client or on the Client's instructions) of any of the Client's securities for any other purpose.
- 3.5 The Client hereby authorizes LFSHK, at its sole and absolute discretion, to accept and process telephone instructions from the Client regarding the transfer of securities from the Client's Cash Securities Account and/or Margin Securities Account to cover any/all short positions in the Client's Stock Options Trading Account and to indemnify and/or protect LFSHK against any loss or risk of loss on present, future or contemplated Exchange Traded Options Business in respect of such instructions.

4 Delivery and Settlement

- 4.1 The Client agrees to pay the Premium payable in respect of an Options Contract in cash in such amount and within such time period as notified by the LFSHK. If no time period is specified by LFSHK, then the Client is required to comply with such demand before expiry of two hours from the time of making the demand (or more quickly if LFSHK requires the Client to do so). LFSHK may require the Client to make arrangements for payment of Premium in advance of accepting instructions from the Client or may impose other requirements from time to time for the payment of Premium as LFSHK in its absolute discretion thinks fit.
- 4.2 The Client acknowledges that on and only on the expiry day, the Options System will automatically generate exercise instructions in respect of all open long positions which are in-the-money by or above the percentage prescribed by SEOCH from time to time and that the Client may instruct LFSHK to override these automatically generated exercise instructions before the System Closure on the expiry day in accordance with the Operational Clearing Procedures of SEOCH as amended from time to time.
- 4.3 In respect of the Client's short positions, in cases where the Client Contract is validly exercised (including cases pursuant to clause 4.4), the Client shall fulfil his obligations under the relevant Client Contract by 3:15 p.m. on the Business Day following the day of exercise. In default thereof, without prejudice to other rights or remedies that LFSHK may have against the Client, LFSHK may without demand or notice cover any liability of the Client under any short positions or deal with the same in the manner deemed most appropriate by LFSHK. The Client agrees that the Client will be responsible for all the expenses of LFSHK in connection with the above and that LFSHK will not be liable for any loss that may thereby be incurred.
- 4.4 The Client understands and agrees that in accordance with the Options Trading Rules and Clearing Rules, SEOCH may randomly select any Options Trading Exchange Participant to exercise a Client Contract in a short open position in which case, that the Options Trading Exchange Participant shall randomly select a Client Contract from among all Client Contracts comprised in short open positions of clients in the same option series as that Client Contract. The Client Contract so selected shall, by operation of this Agreement and the Options Trading Rules and Clearing Rules, for all purposes be treated as having been validly exercised at the time of such selection. The Company shall notify the Client of the details of such exercise as soon as possible and in any event no later than 12:00 noon on the Business Day following the day of exercise.
- 4.5 Delivery obligation shall arise when a Client Contract is validly exercised. On exercise of a Client Contract by or against the Client, the Client will perform its delivery obligations under the relevant Contract in accordance with the Standard Contract and as the Client has been notified by LFSHK.
- 4.6 The Client hereby acknowledges that the Client shall be responsible to LFSHK for any losses, costs, fees and expenses (including legal costs) incurred by LFSHK (on an indemnity basis) in connection with the Client's failure to meet his obligations by the due date as described in this clause 4.

5 Segregation of Funds

- 5.1 LFSHK shall be entitled to deposit all monies held in the Account(s) and all monies received for or on the account of the Client (less amounts lawfully payable by the Client to LFSHK, such as commission, fees, levies and amounts required to be deposited by the Client as Margin or SEOCH Collateral) with one or more segregated account(s) in Hong Kong, each of which shall be designated as a trust account or client account, at one or more authorized financial institution(s) or any other person approved by the SFC for the purposes of section 4 of the Client Money Rules.
- 5.2 The Client agrees and authorizes LFSHK to deduct or withdraw Premium, commissions, charges, expenses, applicable levies imposed by the Exchange and any other sum payable by the Client from the Account(s), subject to applicable rules and regulations, including without limitation, the Client Money Rules.
- 5.3 The Client agrees that LFSHK may set-off all or any part of the amounts due from the Client in respect of Margin, Settlement Amount and Premium against amounts due to the Client in respect of the Premium, Settlement Account and surplus SEOCH Collateral, subject to applicable rules and regulations, including without limitation, the Client Money Rules.

6 Lien

- 6.1 Without prejudice and in addition to any general lien, right of set-off or similar right to which LFSHK may be entitled by law:

- (a) all the Client's interest in any monies, securities, commodities or other property held by LFSHK or any member of the Luk Fook Group for the Client's account(s), whether for safe-keeping, collection or any other purpose, or standing to the credit of any of the Client's account(s), shall be in continuing security in LFSHK's favour as security for the due discharge of all the Client's liabilities to LFSHK under this Agreement. In the event of any breach or non-observance or non-performance of any terms or provisions of this Agreement by the Client, LFSHK shall have the right to sell the whole or any part of such property at any time without notice to the Client (and LFSHK is hereby authorised to do all such things necessary in connection with such sale) and utilise the proceeds to offset and discharge all of the Client's liabilities and obligations to LFSHK (whether or not such liabilities are due and payable and irrespective of the currencies in which such liabilities are denominated) regardless of whether any person is interested in such property or whether LFSHK has made advances in connection with such property and irrespective of the number of accounts maintained by the Client with LFSHK.
- (b) The Client hereby authorizes LFSHK, and LFSHK shall be entitled at any time without notice, to combine and/or consolidate all or any of the Client's account(s) that the Client maintains with the Luk Fook Group. Without limiting or modifying the general provisions of this Agreement LFSHK is hereby specifically authorised to transfer any sum or sums among the different accounts maintained by the Client with the Luk Fook Group. The Client accepts full responsibility for any debit balance (or increase in debit balance) on any of the Client's accounts which may arise as a result of any such transfer.
- 6.2 The Client agrees that should there be insufficient funds in any of the Client's accounts maintained with LFSHK to meet any transfer hereby authorised, LFSHK shall be entitled, in its discretion, not to affect such transfer in which event LFSHK shall be entitled to impose the usual charge to be paid by the Client.

7. Interest

- 7.1 The Client agrees to pay interest on all overdue balances owing by the Client to LFSHK at any time (including interest arising after a judgement debt is obtained against the Client), at such rates and on such terms as LFSHK may notify the Client from time to time.
- 7.2 The Client authorises LFSHK at any time and from time to time and at LFSHK's absolute discretion to withhold, withdraw, pay to itself and retain for its own use and benefit absolutely any and all sums or amounts at any time and from time to time earned, accrued, paid, credited or otherwise derived by way of interest or premium from the retention at any time or from time to time of (a) any amount in any segregated bank account established by LFSHK under the SFO and (b) any amount at any time paid to or received or held by LFSHK or any of its nominees, agents, representatives or bankers for the Client's account in any other circumstances for any purpose or pursuant to any Exchange Traded Options Business.

8. Authorization to deal with Client's accounts within the Luk Fook Group

- 8.1 LFSHK may, at any time, combine or consolidate all or any of such accounts as are for the time being opened and maintained by the Client within the Luk Fook Group, including the Account, for use in connection with Exchange Traded Options Business and LFSHK is hereby irrevocably authorized (without prejudice to the other authorities granted to LFSHK hereunder):
- (a) to instruct any other member of the Luk Fook Group with which the Client may at any time maintain an account to transfer on the Client's behalf any funds standing from time to time in such account to the Account;
- (b) to transfer any funds standing from time to time in the Account to any account maintained at any time by the Client with any other member of the Luk Fook Group; and
- (c) to set-off or transfer any sum standing to the credit of any one or more accounts (including but not limited to securities account(s) or futures account(s)) maintained by the Client with LFSHK or any member of the Luk Fook Group in or towards satisfaction of any of the Client's indebtedness, obligation or liability to LFSHK in the Account or any other accounts or in any other respect whatsoever, whether such indebtedness, obligations or liabilities be present or future, actual or contingent, primary or collateral, several or joint, secured or unsecured,
- and when such set-off or transfer requires the conversion of money from one currency into another, such conversion shall be calculated at such rate of exchange as conclusively determined by LFSHK prevailing in such foreign exchange market as it may at its absolute discretion select on or about the date of the set-off or transfer. In respect of any payments by LFSHK to offset and discharge any of the Client's obligations to any other member of the Luk Fook Group, LFSHK shall not be concerned whether or not such obligations exist, provided demand has been made on LFSHK by such member of the Luk Fook Group.
- 8.2 For the avoidance of doubt, LFSHK is further authorized to transfer the cash, securities and other assets in the Client's securities account maintained with LFSHK to the Account in order to comply with the margin requirements, delivery and settlement obligations herein.

9. Force Majeure

- 9.1 The Client agrees that LFSHK and LFSHK's directors, officers, employees and agents shall not be liable for any delay or failure to perform any of its obligations hereunder or for any losses caused directly or indirectly by any condition or circumstances over which LFSHK or its directors, officers, employees or agents do not have control, including but not limited to government restriction, exchange or market rulings, suspension of trading, failure of electronic or mechanical equipment or communication lines, telephone or other interconnect problems, unauthorized access, theft, war (whether declared or not), severe weather, earthquakes and strikes.

10. Power of Attorney

- 10.1 The Client agrees to and hereby irrevocably appoint LFSHK with full power as the Client's true and lawful attorney in fact, to the fullest extent permitted by law, for the purpose of carrying out the provisions of this Agreement and taking any action and executing any instrument which LFSHK deems necessary or advisable to accomplish the purposes of this Agreement.

11. Events of Default

- 11.1 Any of the following shall constitute an event of default (each an "Event of Default"):
- (a) the Client's failure to pay any deposits, Margin, Premium, strike price of any Options Contract payable by it or any other sums payable to LFSHK in connection with the Account(s), or submit to LFSHK any documents or deliver any securities to LFSHK hereunder, when called upon to do so or on any due date, or to perform or observe any of the Client's obligations under this Agreement;
- (b) the death or judicial declaration of incompetence of the Client;
- (c) the filing of a petition in bankruptcy or winding-up or the commencement of other analogous proceedings against the Client;

- (d) any representation or warranty made in respect of this Agreement or in any certificate, statement or other document delivered by the Client to LFSHK pursuant to this Agreement being or becoming incorrect in any material respect;
 - (e) the Client being in breach of any conditions contained herein or of any applicable law, the Rules (including, the SEHK Rules, the SEOCH Rules) or the rules of any applicable exchange;
 - (f) any consent, authorization or resolution required by the Client to enter into this Agreement being wholly or partly revoked, suspended, terminated or ceasing to remain in full force and effect; and
 - (g) the levying of attachment against the Account.
- 11.2 In the event that an Event of Default occurs, without prejudice to any other right or remedy that LFSHK may have against the Client and without further notice to the Client, LFSHK shall be entitled to (subject to all applicable laws) take the following actions:
- (a) decline to accept further instructions from the Client in respect of Exchange Traded Options Business;
 - (b) close out some or all of the Client's Client Contracts with LFSHK;
 - (c) enter into Contracts, or into transactions in securities, futures or commodities, in order to settle obligations arising or to hedge the risks to LFSHK is exposed in relation to the Client's failure;
 - (d) dispose of Margin, and apply the proceeds thereof to discharge the Client's liabilities to LFSHK;
 - (e) cancel any or all open or outstanding orders or contracts or any other commitments made pursuant to instructions from the Client;
 - (f) borrow or buy any property whatsoever found necessary by LFSHK or required to make delivery against any sale (including a short sale) effected pursuant to instructions from the Client;
 - (g) exercise any options (put or call) arising from any options contracts held by LFSHK pursuant to the Client's instructions;
 - (h) call upon any security which may have been issued in LFSHK's favour as security for the Client's obligations hereunder;
 - (i) exercise any right of set-off and transfer of funds conferred by this Agreement or otherwise;
 - (j) immediately terminate this Agreement forthwith.
- LFSHK and its directors, officers, employees and agents shall have no liability for any loss thereby suffered and the Client shall not make any claim concerning the manner or timing of such actions.
- 11.3 Forthwith upon the occurrence of any Event of Default:
- (a) all amounts owing by the Client to LFSHK shall become immediately payable, and interest on the amount outstanding will accrue at a rate stipulated by LFSHK from time to time;
 - (b) the further performance by LFSHK of any of its outstanding obligations to the Client under this Agreement (whether for the payment of money or otherwise) shall be conditional upon the Client having fully discharged all his obligations to LFSHK under this Agreement;
 - (c) any proceeds remaining after discharge of all the Client's liabilities to LFSHK will be paid to the Client.
- 11.4 The Client acknowledges and agrees that SEOCH may do all things necessary to transfer any open positions held by LFSHK on the Client's behalf and any money and security standing to the credit of his account with LFSHK to another exchange participant of the SEHK in the event the rights of LFSHK as an exchange participant are suspended or revoked.
- 11.5 The Client acknowledges and agrees that LFSHK is bound by the SEHK Rules which permit the SEHK or its Chief Executive to take steps to limit the positions or require the closing out of contracts on behalf of such clients who in the opinion of the SEHK or its Chief Executive are accumulating positions which are or may be detrimental to any particular market or markets or which are or may be capable of adversely affecting the fair and orderly operation of any market or markets as the case may be.
- 11.6 The Client and LFSHK covenant to notify each other forthwith of any material changes in the information supplied in the Client Information Statement and this Agreement and LFSHK's business which may affect the services LFSHK provides to the Client.
- 12. Termination**
- 12.1 This Agreement may be terminated at any time:
- (a) by LFSHK by giving the Client at least seven (7) business day's prior written notice; or
 - (b) by the Client by giving LFSHK at least seven (7) business day's written notice provided that no such notice of termination shall be effective unless it is accepted by LFSHK in writing and that the Client has duly observed and performed all its obligations under this Agreement and has paid and settled all outstanding balances in the Account or the other accounts with any member of the Luk Fook Group.
- The termination of this Agreement in the aforesaid manner shall not affect any Exchange Traded Options Business entered into by LFSHK prior to such termination and shall be without prejudice to any of the rights, powers or duties of LFSHK or the Client prior to such termination.
- 12.2 Upon termination of this Agreement pursuant to Clause 12.1, LFSHK may terminate all accounts (including the Account) maintained in the Client's name with LFSHK and convert all monies held in or for such accounts into Hong Kong dollars and realise any Options Contracts in such accounts and subject to the full payment of all money owed by the Client to LFSHK, LFSHK shall:
- (a) credit any remaining balance on such accounts to the Client's bank account;
 - (b) send by post at the risk of the Client to the Client's last known address a cheque in the amount of the remaining credit balance of such accounts; or
 - (c) deliver to the Client personally or to the Client's duly authorized agent or attorney a cheque in the amount of the remaining credit balance of such accounts.
- 13. Governing Laws, Rule and Arbitration**
- 13.1 This Agreement and its enforcement shall be governed by The Laws of Hong Kong and its provisions shall be continuous, shall cover individually and collectively all Accounts which the Client may open or re-open with LFSHK, and shall inure to the benefit of and bind LFSHK, its successors and assignees whether by merger, consolidation or otherwise as well as the Client's heirs, executors, successors, personal representatives and permitted assignees, and the Client hereby submits to the non-exclusive jurisdiction of the courts of Hong Kong.
- 13.2 The operation of the Account is subject to all the rules, regulations, bye-laws, directions, customs and usage of the SEHK, SEOCH, the SFO, the Commission as amended from time to time.
- 13.3 No provisions of this Agreement shall operate to remove, exclude or restrict any rights of the Client or obligations of LFSHK under The Laws of Hong Kong.
- 13.4 Any controversy between LFSHK and the Client shall be settled by arbitration in accordance with the provisions of the arbitration rules of the board of arbitration (if any) of the organized market or board of trade or exchange upon which the Exchange Traded

Options Business giving rise to such controversy was effected or (without limitation to the foregoing) in any other arbitral forum, provided that LFSHK only, in the sole discretion of LFSHK, may at any time before the hearing of the arbitration give notice to the Client in writing that LFSHK veto either the arbitral forum or the arbitration of such controversy. The sole obligation of either LFSHK or the Client under any claim in court of law by the other shall be to pay such sum as may be awarded under arbitration pursuant to this clause, except where LFSHK shall have vetoed such arbitration. Any award resulting from such arbitration shall be final, and a judgment upon the award rendered may be entered in any court having jurisdiction.

14. Entire Agreement

- 14.1 This Agreement and the Appendices (which shall be deemed to be part of this Agreement) set out the entire agreement and understanding between the parties in connection with the opening and operation of the Account.
- 14.2 To the extent permitted by law, LFSHK may from time to time amend any of the terms and conditions of this Agreement by notifying the Client and such amendments shall come into effect immediately upon the Client's deemed receipt of such notice. The Client acknowledges and agrees that if the Client does not accept any amendments as notified by LFSHK from time to time, the Client shall have the right to terminate this Agreement in accordance with Clause 12.

15. Assignment

- 15.1 The Client agrees that he shall not be entitled to assign, transfer or otherwise dispose of any of his rights or obligations under this Agreement without LFSHK's prior written consent.
- 15.2 LFSHK shall have the right to assign, transfer or otherwise dispose of all or any of its rights or obligations to any member of the Luk Fook Group or to any other person as it may think fit in its absolute discretion.

16. Communication

- 16.1 All notices and communications to the Client may be effectively given by mailing the same by post addressed to the Client at any of the Client's business, residential or mailing addresses as they appear from time to time on LFSHK's records, or by delivering the same to the Client or to any such address, or by telex, facsimile, telephone or e-mail to any number or e-mail address notified to LFSHK from time to time for the purpose and shall be deemed to be received (a) on the second working day after such notice is mailed (in the case of post), and (b) when delivered (in the case of personal delivery), sent (in the case of telex or e-mail) or communicated (in the case of telephone or facsimile transmission) and that no such notice or communication need be signed on LFSHK's behalf.
- 16.2 Where any written instructions or any other written communication from the Client is given by facsimile, the Client hereby authorize LFSHK to accept such facsimile message from the Client as the original instruction or communication from the Client, and the Client shall fully indemnify LFSHK on demand against all loss, damage, interests, costs, expenses, actions, demands, claims, proceedings whatsoever which LFSHK may incur, suffer or sustain as a result of or arising from LFSHK's acceptance, reliance on or acting upon those instructions or communication. The Client acknowledges that any notices and communications to LFSHK shall be sent or delivered or communicated (as the case may be) to an address or location as notified by LFSHK from time to time.
- 16.3 Every Exchange Traded Options Business indicated or referred to in any notice, statement, confirmation or other communication and every statement of account shall be deemed and treated as authorized and correct and as ratified and confirmed by the Client unless LFSHK shall receive from the Client written notice to the contrary within five days after the date after such notice, statement, confirmation or other communication is deemed to have been received by the Client.

17. Delays

- 17.1 LFSHK shall not be responsible for any delay, failure or inaccuracy in the transmission and/or execution of orders due to any breakdown or failure of transmission or communication facilities to any other cause or causes beyond LFSHK's control or anticipation.

18. No Waiver

- 18.1 No delay by LFSHK in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any waiver by LFSHK of any right, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.

19. Joint Account

- 19.1 Where the Client consists of more than one person, the liability of each of such persons shall be joint and several and references to "the Client" herein shall be construed, as the context requires, to any or each of such persons. LFSHK shall be entitled to deal separately with any of such persons including the discharge of any liabilities to any extent without affecting the liability of the others.

20. Indemnity

- 20.1 Without prejudice to any rights and remedies whatsoever belonging or available to LFSHK, the Client shall indemnify and hold harmless LFSHK, its nominees, directors, officers, employees, and agents (save where they or any of them have acted fraudulently or in wilful default) from and against all losses, claims, proceedings, liabilities, costs, charges, duties, fees, actions, demands and expenses whatsoever which may be sustained, suffered or incurred:
- (a) as a consequence of any Exchange Traded Options Business undertaken by LFSHK or anything LFSHK is hereby authorized or empowered or requested to do;
 - (b) by reason of or in connection with any amount paid or credited to or to the order of the Client or any third party claiming to be entitled to receive such payment; and/or
 - (c) as a result of any failure by the Client to comply with, perform and observe the terms, conditions, covenants and obligations of this Agreement
- and the costs and expenses of defending any claim or liability in connection with any of the foregoing, the costs reasonably incurred in collecting debts from the Clients, and in closing the Account.

21. Warranties, Representations and Undertakings

- 21.1 The Client hereby declares, represents, undertakes, warrants and agrees that:

- (a) all information provided in the Client Information Statement is true, complete and correct and the representations in this Agreement are true and accurate, and LFSHK is entitled to rely on such information until LFSHK has received written notice from the Client of any changes therein and LFSHK is authorised at any time to contact anyone including the Client's bankers, brokers or any credit agencies for the purposes of verifying the information provided in the Client Information Statement;
- (b) the contents of this Agreement and the applicable Risk Disclosure Statement have been fully explained to the Client in a language that the Client understands and agrees with them;
- (c) the Client has the authority and capacity to enter and execute this Agreement and this Agreement constitute valid and legally binding obligations of the Client.
- (d) the Account is not an Omnibus Account unless the Client shall have notified LFSHK to the contrary in writing prior to the execution of this Agreement (in which case an additional separate Omnibus Account Agreement shall be executed) and that the Client is trading on his own account;
- (e) all necessary consents or authorizations which may be required for the execution by the Client of this Agreement have been obtained and are in full force and effect.
- 21.2 LFSHK shall provide to the Client a full explanation of margin procedures and the circumstances under which the Client's positions may be closed without the Client's consent and upon the request of the Client, product specifications and any prospectus or other offering document covering such products.

22. Confidentiality

- 22.1 LFSHK will keep information relating to the Account confidential, but may provide any such information to the Commission and also to the SEHK and Hong Kong Exchanges and Clearing Limited to comply with their requirements or requests for information.

股票期權帳戶 – 條款及細則

基於六福同意以客戶名義或代表客戶開立本帳戶，藉以進行期權合約交易及在交易所交易的期權業務，客戶特此同意由六福根據此條款及細則運作及維持本帳戶。

1. 釋義

- 1.1 在本協議中，除非文意另有所指，否則本協議並未釋義的文字及詞語，應與聯交所期權交易規則，聯交所期權結算所規則及聯交所規則（均經不時修訂）所釋義的具相同涵義。

「本帳戶」	指客戶基於進行期權合約交易及在交易所交易的期權業務所使用而不時在六福開立及維持的帳戶；
「營業日」	指就香港聯合交易所有限公司而言，具有香港聯合交易所有限公司《交易規則》第一章所定義的涵義；就任何其他交易所而言，具有該交易所類似規則所定義的涵義；
「結算規則」	指不時有效的聯交所期權結算所結算規則；
「客戶」	凡於使用時，如客戶屬於個人，應包括客戶及其各自遺囑執行人及遺產管理人；如客戶屬於獨資經營商號，應包括該獨資經營者及其遺囑執行人及遺產管理人，以及其各自業務承繼人；如屬合夥商號，應包括維持客戶的所述帳戶之時該商號當時的合夥人，其各自遺囑執行人及遺產管理人，此後任何時間擔任或曾任該商號合夥人的任何其他人士，其各自遺囑執行人及遺產管理人，以及有關合夥業務的承繼人；如客戶屬於公司，應包括該公司及其承繼人；
「操守準則」	指證監會持牌人或註冊人操守準則；
「證監會」	指證券及期貨事務監察委員會或承擔證券及期貨事務監察委員會全部或部分權力及職能並根據該條例對聯交所具司法管轄權的其他機構；
「在交易所交易的期權業務」	應具有期權交易規則所釋義的涵義；
「香港結算」	指香港結算有限公司；
「香港」	指中華人民共和國香港特別行政區；
「六福集團」	指六福證券(香港)有限公司、其控股公司或其任何附屬公司或該控股公司的任何附屬公司；
「按金」	應具有期權交易規則第 101 條給予該詞的涵義；
「期權交易規則」	指聯交所的期權交易規則；
「期權金」	應具有期權交易規則第 101 條給予該詞的涵義；

「各規則」	指期權交易規則、聯交所規則、聯交所期權結算所規則及該條例，以及其各自不時有效的任何修訂、補充、變更或修訂的統稱；
「聯交所」	指香港聯合交易所有限公司；
「聯交所期權結算所」	指香港聯合交易所期權結算所有限公司；
「該條例」	指香港法例之證券及期貨條例，以及據其訂立的任何附屬法例，均經不時修訂、擴闊、重訂、更替或取代。

- 1.2 凡屬於單數的文字，其涵義包含複數，反之亦然；凡屬於任何特定性別的文字，其涵義包含任何其他性別；凡屬於人士的文字，其涵義包含任何商號或獨資經營、合夥、眾人組織及法人團體，反之亦然。

3. 帳戶及進行在交易所交易的期權業務

- 2.1 客戶可不時指示六福進行任何在交易所交易的期權業務。六福有權絕對酌情決定及毋須徵詢客戶而可委任任何經紀或代理人代表客戶進行在交易所交易的期權業務；在有關情況下，如因六福控制範圍以外的原因（包括（但不限於）傳輸或電腦延誤、錯漏、罷工及類似工業行動，或任何經紀、代理人、聯交所或任何有關交易所的任何疏忽、違責、作為、不作為、違約或未有履行其職責或義務等）而違反、不遵從或不履行本文所載六福義務，六福概不負責。客戶確認，客戶及六福均以客戶合約的主事人身份訂約，即使所有期權合約均於聯交所執行亦然。
- 2.2 若六福相信客戶發出的指示 (i) 並非真的指示，或 (ii) 可能觸犯任何適用法例或規則，或 (iii) 有損六福的利益，則六福有權全權及絕對酌情決定拒絕按照有關指示行事，毋須為任何損失負責或承擔責任。
- 3.3 所有在交易所交易的期權業務，均須符合本協議的條款及細則，以及有關交易所或其他市場（及其各自結算所（如有））不時存在或有效的章程、規則、規例、慣例、習慣、裁決及詮釋，包括期權交易規則、聯交所期權結算所結算規則、香港結算規則，特別是聯交所期權結算所根據各規則有權對合約條款作出調整。六福須將對客戶為訂約方的客戶合約構成影響的調整通知客戶，而六福、聯交所、聯交所期權結算所或香港結算按照有關規則採取的所有行動，對客戶均具約束力。根據本協議所進行在交易所交易的業務，均須遵行當時適用於有關交易的任何法例、規則或規例，包括（但不限於）該條例條文，均經不時修訂。
- 3.4 客戶完全知悉與期權合約有關而在交易所交易的業務須符合各規則的規定，而各規則載有條文，規定六福於收到聯交所或證監會的要求後，須披露客戶的姓名、實益身份及聯交所或證監會要求的其他資料；客戶進一步同意提供六福要求並與客戶有關的資料，藉以讓六福可遵行各規則及該條例。若六福未能遵行有關披露要求，聯交所的行政總裁可要求將客戶的未平倉合約平倉或對客戶的持倉徵收按金附加費。
- 3.5 客戶同意，有關期權系列的標準合約條款，適用於六福與客戶訂立的每份客戶合約，而所有客戶合約均按照各規則訂立、行使、交收及清償。
- 3.6 六福可對客戶於任何時間擁有的持倉或交付責任訂定上限。
- 3.7 客戶確認如下：
- (a) 基於符合聯交所訂定持倉上限，六福可被要求將客戶合約平倉；及
- (b) 若六福違責，聯交所的違責程序將會導致客戶合約被平倉或被客戶與另一期權結算所參與者訂立的客戶合約取代。
- 3.8 在客戶提出要求時，六福可同意按照各規則的規定，以客戶與另一期權結算所參與者訂立的客戶合約取代六福與客戶訂立的客戶合約。
- 3.9 在不損害前文所載的一般原則下，客戶確認及接受，如期權合約、一般市場情況或執行在交易所交易的期權業務的聯交所或聯交所期權結算所訂定的限制或限額急促及頻密改變，可能令六福無法執行客戶的指示或按任何特定時間報出的價格代表客戶達成在交易所交易的期權業務，或令執行有關指示或達成有關業務並不切實可行。對於未有按照客戶指示所述進行期權合約交易，六福或其經紀概不承擔任何義務或責任。
- 3.10 客戶確認及同意，根據客戶指示在聯交所或其他有關交易所執行的所有交易，均須繳付聯交所或有關交易所不時訂定的交易徵費或其他徵費。六福獲授權收取聯交所或任何其他有關交易所訂明的任何及所有徵費及收費。
- 3.11 客戶確認及同意，如客戶因六福違責而蒙受金錢損失，投資者賠償基金的責任，只限於該條例規定的有效申索，並須符合證券及期貨（投資者賠償—賠償上限）規則所載述的金額上限及投資者賠償基金不時訂定的條款。因此，不能保證因有關違責所蒙受的金錢損失一定可從投資者賠償基金獲得全額或部分賠償，或完全不能獲得賠償。
- 3.12 六福可不時自行或代表其任何聯營公司進行買賣，而其董事及僱員亦可不時自行進行買賣。
- 3.13 **客戶確認及同意，六福可根據該條例的條文或任何適用法例作出與任何期權合約有關的客戶指示相反的倉盤，不論六福自行作出、代表其聯營公司或六福其他客戶作出亦然，但有關交易須在或通過聯交所按照各規則以競價方式執行。**
- 3.14 客戶同意，客戶須為客戶帳戶的一切損失（不論是否結束本帳戶亦然）及任何債項及不敷之數，包括結束客戶帳戶引致的一切債項及不敷之數。
- 3.15 客戶特此授權六福可毋須客戶進一步同意即可按照任何有關市場、銀行或政府機構的規例或任何法例、規例、命令或合法要求（包括客戶的代理人作出的要求）的規定披露有關客戶在六福及六福集團所開立的所有帳戶或各項交易。
- 3.16 客戶同意按六福不時通知客戶的費率支付期權金、佣金及六福不時通知客戶的其他收費及費用。本協議日期通行的費用及收費及付款基準已於向客戶提供的隨附陳述書列出。在合理地切實可行的情況下，六福可盡快向客戶發出書面通知，從而變更有關佣金、費用及收費。客戶進一步同意支付或償付六福因營運客戶帳戶而產生的任何其他費用及支出給六福，包括（但不限於）交付收費及期權行使及轉讓費。
- 3.17 在根據本文的規定訂立的各項在交易所交易的期權業務中，六福有權根據其認為真確並由客戶不時書面或其他方式通知六福並獲認可發出有關指示的人士所發出的文件、電話、電傳、傳真或口頭指示行事。
- 2.18 客戶知悉及同意，基於雙方的共同保障，六福可監察六福與客戶之間的電話談話或將有關電話談話錄音（如有需要）。客戶確認，有關錄音是六福的獨有財產，如有爭議，將獲接受作為有關指令或指示的最終確證。

3. 按金

- 3.1 客戶同意提供六福不時絕對酌情決定規定或要求的現金及／或證券及／或其他資產等按金給予六福，作為客戶須向六福承擔債務的抵押，藉以讓六福遵行聯交所或聯交所期權結算所訂定的按金規定及／或免除六福因本帳戶有關的現有、未來或所擬進行在交易所交易的期權業務而產生的任何損失或損失風險，以及六福要求的文件，藉以讓其行使與此有關的權利。六福可要求超出聯交所、聯交所期權結算所或各規則所訂明關於客戶未平倉合約的按金及交付責任規定的按金，並可要求繳付進一步按金，藉以反映市值變動，而六福亦可向客戶發出書面通知，藉以不時變更有關要求。
- 3.2 若六福決定需要額外按金，則客戶同意於 2 小時內或六福絕對酌情決定認為所需並已通知客戶的其他期間內，將其絕對酌情決定認為所需並已通知客戶的額外按金存交六福。客戶同意必須於 2 小時內或六福絕對酌情決定認為所需並已通知客戶的其他期間內繳付催繳按金。客戶知悉，若連續兩次未有於六福指定的期間內繳付催繳按金，六福可能被要求將該等催繳按金有關的詳情向聯交所或聯交所期權結算所作出報告。
- 3.3 若客戶未有繳付六福通知的催繳按金，則六福將會因而有權將未繳付的催繳按金有關的客戶未平倉合約平倉。六福可隨時全權及絕對酌情決定更改按金規定。
- 3.4 若六福接受以按金作為抵押，客戶將會應要求向六福提供六福根據各規則的規定要求的授權，藉以授權六福直接或通過期權結算所參與者將有關抵押交付聯交所期權結算所，作為客戶向六福發出指示所達成在交易所交易的期權業務有關的聯交所期權結算所抵押品。除非客戶給予同意，否則六福並不獲客戶任何進一步授權借入或借出客戶的抵押或放棄管有任何客戶抵押作為任何其他用途（給予客戶或按客戶指示作出者例外）。
- 3.5 客戶特此授權六福可全權及絕對酌情決定接受經由客戶從電話發出的指示，將客戶的現金證券戶口及／或保證金戶口內之證券轉到客戶的股票期權戶口，以備兌相關期權之短倉，及客戶同意賠償及／或免除六福就該等指示有關的現有、未來或所擬進行在交易所交易的期權業務而產生的任何損失或損失風險。

4. 交付與交收

- 4.1 客戶同意按六福通知的金額及期間，以現金支付期權合約的期權金。若六福並未述明期間，則客戶須於作出要求後兩小時（或六福要求客戶的更短時間）屆滿前遵行有關要求。六福可要求客戶作出安排，藉以在接受客戶的指示前支付期權金，或不時訂定六福絕對酌情認為合適的其他要求，藉以支付期權金。
- 4.2 客戶確認，期權系統只會在屆滿日期自動發出指示，行使在聯交所期權結算所不時訂明的百分率或以上在價內的所有未平倉長倉，而客戶可指示六福於屆滿日期系統終止前按經不時修訂的聯交所期權結算所的營運結算程序推翻自動產生的行使指示。
- 4.3 就客戶的短倉而言，在客戶合約獲有效行使的情況（包括第 4.4 條規定的情況）下，客戶須於行使日期的下一個營業日下午 3 時 15 分履行有關客戶合約規定的客戶責任。若未有履行責任，在不損害六福針對客戶而享有的其他權利或補償的情況下，六福可毋須作出要求或通知而償還任何短倉規定的客戶負債，或按六福認為最適合的方式處理有關客戶負債。客戶同意，客戶將會負責六福因上文所述而產生的所有支出，而對於因而產生的任何損失，六福毋須承擔任何責任。
- 4.4 客戶知悉及同意，按照期權交易規則及結算規則，聯交所期權結算所可藉隨機方式選擇期權買賣交易所參與者行使客戶合約的未平倉短倉；在有關情況下，有關期權買賣交易所參與者須以隨機方式在客戶同一期權系列未平倉短倉的所有客戶合約中選擇一份客戶合約。藉本協議及期權交易規則及結算規則的施行，在一切用途上均視為於選擇之時有效行使所選定的客戶合約。本公司須盡快（在任何情況下均不得遲於行使日期的下一個營業日中午 12 時）將行使的詳情通知客戶。
- 4.5 交付責任將於客戶合約有效行使時產生。在經由或針對客戶行使客戶合約時，客戶須按六福的通知，按照標準合約履行有關合約規定的客戶交付責任。
- 4.6 客戶特此確認，客戶須就六福因客戶於此第 4 條所載的到期日未有履行其責任而產生（並按完全彌償基準計算）的任何損失、費用、收費及支出（包括法律費用）而向六福負責。

5. 資金分立

- 5.1 六福有權將本帳戶持有的所有款項及基於或代表客戶收到的所有款項（已扣除客戶在法律上須付給六福的款項，如佣金、費用、徵費及客戶以按金或聯交所期權結算所抵押品方式須付的金額等）存入客戶款項規則第 4 條規定在香港認可財務機構或證監會核准的任何其他人士開立的一個或多個獨立帳戶，每個有關帳戶均稱為信託帳戶或客戶帳戶。
- 5.2 客戶同意及授權六福根據適用規則及規例（包括（但不限於）客戶款項規則）從本帳戶扣除或提取交易所訂定的期權金、佣金、收費、支出及適用徵費，以及客戶須付的任何其他款項。
- 5.3 客戶同意六福根據適用規則及規例（包括（但不限於）客戶款項規則）以客戶因按金、交收款項及期權金而所欠的全部或部分款項抵銷因期權金、交收款項及尚餘的聯交所期權結算所抵押品而應付予客戶的款項。

6. 留置權

- 6.1 在不損害及附加於六福根據法例有權享有的任何一般留置權、抵銷權或類似權利的情況下：
- (a) 客戶對六福或六福集團任何成員機構基於客戶的帳戶所持有款項、證券、商品或其他財產（不論基於穩妥保管、收帳或其他用途，或在客戶的任何帳戶的貸方所記者亦然）所享有的一切權益，均成為六福受益的持續抵押，作為妥為付清本協議所載客戶所欠六福的所有債務的償還保證。若客戶違反、不遵從或不履行本協議的任何條款或條文，六福將有權隨時沽出全部或部分有關財產，毋須通知客戶（而六福特此獲授權作出沽出有關財產所需的一切事情），並可運用沽出所得款項抵銷及付清客戶所欠六福的一切債務及債項（不論有關債務是否到期繳付，亦不論有關債務以何種貨幣計值亦然），不論任何人有否對有關財產享有權益，亦不論六福有否因有關財產而作出預支，亦不論客戶在六福開立的帳戶數目。
- (b) 客戶特此授權六福（而六福則有權）毋須通知而可隨時將客戶在六福集團維持的所有或任何帳戶合併及／或綜合。在不局限或修改本協議的一般條文的情況下，六福特此獲明確授權在客戶於六福集團維持的不同帳戶之間轉移任何款項。客戶須為客戶的帳戶中因任何有關轉帳而產生的任何結欠額（或結欠額的增升）負全責。
- 6.2 客戶同意，如客戶在六福維持的任何帳戶資金不足，因而不能應付本文認可的任何轉帳，則六福有權酌情決定不進行有關轉帳；在有關情況下，六福有權收取客戶通常繳付的費用。

7. 利息

- 7.1 客戶同意繳付按客戶於任何時間所欠六福的所有逾期未付結餘額計算的利息（包括在取得判客戶敗訴的判決後產生的利息），有關利率及條款將由六福不時通知客戶。
- 7.2 若基於任何用途或根據任何交易而留存 (a) 六福根據該條例設立的任何獨立銀行帳戶所存款項及 (b) 六福或其任何代名人、代理人、代表或往來銀行在任何其他情況下或根據任何在交易所交易的期權業務代表客戶獲付、收取或持有的任何款項而於任何時間不時以利息或溢價方式賺取、累算、獲付、存入或以其他方式取得任何款項，則客戶授權六福可於任何時間不時由六福絕對酌情決定扣起、提取或留存有關款項或無條件將有關款項付給六福供六福自用或受益。

8. 處理客戶在六福集團所開立帳戶的授權

- 8.1 六福可隨時將當時客戶在六福集團開立及維持的所有或任何帳戶（包括本帳戶在內）合併或綜合，作為在交易所交易的期權業務有關的用途，而六福特此獲不可撤銷授權（在不損害本文授予六福的其他授權的情況下）：
- (a) 向客戶於任何時間維持帳戶的六福集團其他成員機構發出指示，代表客戶將有關帳戶所記的任何資金轉往本帳戶；
- (b) 將本帳戶不時所記的任何資金轉往客戶於任何時間在六福集團任何其他成員機構維持的任何帳戶；及
- (c) 將客戶在六福或六福集團任何成員機構維持的一個或多於一個帳戶（包括（但不限於）證券帳戶或期貨帳戶）貸方所記的任何款項抵銷或轉帳，用於清償客戶基於本帳戶或任何其他帳戶或在任何其他方面所欠六福的債務、債項或負債，不論現有或未來，或實有或屬或有，或基本或附屬，或各別或共同，或有抵押或無抵押的債務、債項或負債亦然；
- 若有關抵銷或轉帳需要將一種貨幣換算成另一貨幣，則須按六福在或約於抵銷或轉帳日期絕對酌情決定所選外匯市場通行並由六福定論地決定的匯率計算。就六福用於抵銷或付清客戶所欠六福集團任何其他成員機構的任何債務而言，六福毋須憂慮有關債務是否存在，但六福集團有關成員機構須已向六福發出繳款要求。
- 8.2 為免存疑，六福獲進一步授權將客戶在六福維持的證券帳戶的現金、證券及其他資產轉往本帳戶，藉以遵行本文的按金規定，交付及交收責任。

9. 不可抗力

- 9.1 客戶同意，對於六福或其董事、高級人員、僱員或代理人並無控制權的任何情況或狀況（包括（但不限於）政府限制、交易所或市場裁決、暫停交易、電子或機械設備故障，或通訊線路、電話或其他互連問題、未經許可進入、盜竊、戰爭（不論有否宣戰亦然）、惡劣天氣、地震及罷工等）直接或間接引致延遲或未能履行本文所載的六福任何義務或造成的任何損失，六福及其董事、高級人員、僱員及代理人概不承擔責任。

10. 授權書

- 10.1 客戶同意及特此在法例許可的最大範圍內不可撤銷地委任六福為具有充分權力的客戶真確及合法的事實授權人，藉以執行本協議的條文，並採取及簽訂六福認為所需或可取的行動及文書，藉以達成本協議之目的。

11. 違責事件

- 11.1 以下任何情況均構成違責事件（每項均稱為「違責事件」）：
- (a) 在被要求時或任何到期日，客戶未有支付任何期權合約規定客戶須付的存款、按金、期權金、行使價，或因本帳戶而須付給六福的任何其他款項，或未有將任何文件提交六福，或未有遵行本協議規定的任何客戶責任；
- (b) 客戶去世或司法宣告客戶無能力；
- (c) 呈交客戶破產或清盤的呈請書，或對客戶展開其他類同的法律程序；
- (d) 基於本協議或於客戶根據本協議送交六福的任何證明書、陳述書或其他文件中所作出的任何陳述或保證，在任何重要方面屬於或成為不正確；
- (e) 客戶違反本文所載任何條款或任何適用法例、各規例（包括聯交所規則、聯交所期權結算所規則）或任何有關交易所的規則；
- (f) 客戶訂立本協議所需的任何同意、授權或決議全部或部分被撤銷、中止或終止，或不再具有充份效力或作用；及
- (g) 對本帳戶實施扣押。
- 11.2 若發生違責事件，則在不損害六福針對客戶而享有的任何其他權利或補償下，六福將有權（根據一切適用法例）採取以下行動：
- (a) 在交易所交易的期權業務方面拒絕接受客戶的進一步指示；
- (b) 將客戶與六福訂立的部分或全部客戶合約平倉；
- (c) 訂立合約或證券、期貨或商品交易，藉以清償因客戶未有作出事項而產生的責任或對沖六福須承擔的風險；
- (d) 處置按金及應用其所得收益清償客戶所欠六福的債務；
- (e) 取消根據客戶指示作出的任何或所有未執行指示、合約或其他承擔；
- (f) 借入或買入六福認為所需或根據客戶指示進行的任何沽出項目（包括賣空交易）而作出交付所需的任何財產；
- (g) 行使六福根據客戶指示而持有的任何期權合約產生的任何（沽出或認購）期權；
- (h) 催繳作為本文所載客戶義務並由六福受益的償還保證的抵押；
- (i) 行使本協議或以其他方式賦予的抵銷及轉移資金權利；
- (j) 即時立即終止本協議。
- 對於因而蒙受的任何損失，六福及其董事、高級人員、僱員及代理人概不承擔責任，而客戶不得就有關行動的方式或時間性作出任何申索。
- 11.3 於發生任何違責事件之後：
- (a) 客戶所欠六福的所有款項須立即到期繳付，而未清償款項須即時按六福不時規定的利率累算利息；

- (b) 客戶必須即時充分執行本協議所載客戶須向六福承擔的所有義務，作為六福進一步履行本協議所載六福須向客戶履行的任何尚未履行義務（不論繳款或其他義務亦然）的條件。
- (c) 在清償客戶所欠六福的所有債務後，如尚餘任何收益，將會付給客戶。
- 11.4 客戶確認及同意，如六福的交易所參與者權利被中止或撤銷，聯交所期權結算所可作出一切所需事項，藉以將六福代表客戶持有的未平倉合約及客戶在六福開立的帳戶貸項所記的任何款項及抵押轉予聯交所的另一交易所參與者。
- 11.5 客戶確認及同意，六福受聯交所規則約束，而有關規則准許聯交所或其行政總裁在其認為客戶累積的持倉對任何特定市場構成損害或對任何市場的公平有序運作有不利影響（視乎情況而定）時採取步驟，藉以限制客戶的持倉，或要求代表有關客戶將其合約平倉。
- 11.6 客戶與六福均作出契諾，如客戶資料表的資料及本協議及六福業務過程中六福向客戶提供服務構成影響有任何重大改變，將會即時通知對方。
- 12. 終止**
- 12.1 如有以下情況，本協議可於任何時間終止：
- (a) 六福向客戶發出為期不少於 7 個營業日的事先書面通知；或
- (b) 客戶向六福發出為期不少於 7 個營業日的事先書面通知，但除非有關終止通知獲六福書面接納，而客戶已妥為遵從及履行本協議所載客戶的所有義務，並繳清及結清本帳戶或在六福集團任何成員機構所開立其他帳戶的全部未清償結餘，否則有關終止通知將告無效。
- 如按前述方式終止本協議，對終止協議之前六福所訂立的任何在交易所交易的期權業務，將不會造成影響，亦不損害六福或客戶於終止協議之前所享有的任何權利、權力或職權。
- 12.2 在根據第 12.1 條的規定終止本協議後，六福可終止以客戶名義在六福維持的所有帳戶（包括本帳戶在內），並將有關帳戶所持有的全部款項兌換成港元，以及將有關帳戶的任何期權合約變現，而在全數付清客戶所欠六福的全部款項後，六福須：
- (a) 將有關帳戶的任何所剩結餘額存入客戶的銀行帳戶；
- (b) 以郵遞方式，將金額為有關帳戶所剩貸餘額的支票寄交客戶最後為人所知地址，郵誤風險由客戶承擔；或
- (c) 將金額為有關帳戶所剩貸餘額的支票面呈客戶或客戶妥為授權的代理人或受權人。
- 13. 管轄法律、規則及仲裁**
- 13.1 本協議及其執行受香港法例管轄，而其條文應為持續性質，並個別及整體涵蓋客戶在六福開立及重新開立的所有帳戶，亦以六福、其承繼人及承讓人（不論藉合併、綜合或以其他方式而成）及客戶的繼承人、遺囑執行人、承繼人、遺產代理人及獲准承讓人的利益作為依歸，且對上述人士具約束力，而客戶特此願受香港法院的非專屬司法管轄權管轄。
- 13.2 本帳戶的運作，須符合聯交所、聯交所期權結算所、該條例、證監會的所有規則、規例、附例、指示、慣例及習慣（經不時修訂）。
- 13.3 本協議的任何條文，均不得用於撤銷、豁除或限制香港法例規定的客戶權利或六福責任。
- 13.4 六福與客戶之間產生的爭論，須按照進行產生有關爭論的在交易所交易的期權業務的有組織市場、貿易局或交易所或（在不限於前文所載的情況下）任何其他仲裁訴訟地的仲裁委員會（如有）仲裁規則的條文，以仲裁方式解決，但只有六福可全權酌情決定於仲裁聆訊前任何時間書面通知客戶，說明六福否決有關爭論的仲裁訴訟地或仲裁。六福或客戶對任何一方在任何法院提出申索所需承擔的唯一責任，只有支付根據本條的規定進行的仲裁所裁決的款項，六福否決有關仲裁者例外。有關仲裁的任何裁決，應為終局，而根據裁決作出的判決，可在任何具司法管轄權的法院登錄。
- 14. 全部協議**
- 14.1 本協議及附錄（應當作本協議的一部分）列出各方就本帳戶的開立及運作而訂立的全部協議及諒解。
- 14.2 在法律許可的範圍內，六福可藉向客戶發出通知而不時修訂本協議的任何條款及細則，而有關修訂將於客戶被視為收到通知後立即生效。客戶確認及同意，如客戶不接受六福不時通知的修訂，客戶有權按照第 12 條的規定終止本協議。
- 15. 轉讓**
- 15.1 客戶同意，如未獲得六福事先書面同意，客戶將無權轉讓、轉移或以其他方式處置本協議所載客戶的任何權利。
- 15.2 六福有權轉讓、轉移或以其他方式處置六福的所有或任何權利或義務給予六福集團任何成員機構或六福絕對酌情決定認為合適的其他人士。
- 16. 通訊**
- 16.1 凡發給客戶的通知及通訊，如以郵遞方式寄交六福紀錄不時所載的客戶營業、住宅或郵遞地址，或將有關通知或通訊送交客戶或任何有關地址，或以電傳、傳真、電話或電郵方式送往基於有關用途而通知六福的號碼或電郵位址，應為有效發出的通知及通訊；(a) 如以郵遞方式寄發，應於投寄有關通知後第二個工作日當作收訖處理，及 (b) 如以面呈方式送交，應於面呈之時當作收訖處理；如以電傳或電郵方式發送，將於發送之時當作收訖處理；如以電話或傳真傳輸方式傳遞，應於傳遞之時當作收訖處理，且有關通知或通訊均毋須代表六福簽署。
- 16.2 若客戶的任何書面指示或任何其他書面通訊以傳真方式發出，則客戶現特此授權六福接受客戶發出的有關信息作為客戶的原本指示或通訊，而於收到要求後，客戶將會就六福因接受、倚賴有關指示或通訊或根據有關指示或通訊行事而產生、蒙受或承受的一切損失、損害、利息、費用、支出、訴訟、要求、申索、法律程序而向六福作出完全彌償。客戶確認，任何發給六福的通知及通訊，須發送、送交或傳遞（視乎情況而定）往六福不時通知的地址或地點。
- 16.3 除非於當作客戶收到任何通知、報表、確認書或其他通訊後五天內，六福收到客戶與此相反的書面通知，否則有關通知、報表、確認書或其他通訊所示或提述的每項在交易所交易的期權業務及每份帳目結單，均當作獲客戶認可正確，並經客戶追認及確認處理。
- 17. 延遲**
- 17.1 對於任何傳輸或通訊設施的故障或失靈，或六福控制或預料範圍以外的原因而引致傳輸及／或執行指示出現延遲或偏差，或未能傳輸及／或執行指示，六福概不負責。

18. **不作放棄**
18.1 如六福延遲行使本文所載的任何權利、權力或特權，並不當作放棄有關權利、權力或特權；如六福放棄本文所載的任何權利、權力或特權，並不排除另行或進一步行使有關權利、權力或特權，亦不排除行使本文所載任何權利、權力或特權。
19. **聯名帳戶**
19.1 若客戶由多於一人組成，則每名有關人士的責任，應為共同及各別性質，而於本文提述「客戶」一詞時，應詮釋（如文意有此所指）為任何或每名有關人士。六福有權與有關人士獨立進行事務往還，包括在不影響其他人士的責任的情況下，在任何範圍內執行任何責任。
20. **彌償**
20.1 在不損害屬於六福或六福所獲的任何權利及補償的情況下，客戶須就六福基於或有關下列事項而承受、蒙受或產生的一切損失、申索、法律程序、責任、費用、收費、稅款、付費、訴訟、要求及支出，向六福及其代名人、董事、高級人員、僱員及代理人（因其藉欺詐手段行事或故意違責所致者例外）作出彌償，及不受損害。：
(a) 六福所進行之在交易所交易的期權業務，或六福現獲認可、授權或被要求作出的任何事情；
(b) 付給或存給客戶或聲稱有權收取有關款項的第三者，或按其指示處理的任何款項；及／或
(c) 客戶未有遵行、履行及遵從本協議的條款、細則、契諾及義務，且另就前文所述任何項目的任何申索抗辯費用及支出或責任，以及向客戶收取債項及結束本帳戶而合理產生的費用亦作出彌償。
21. **保證、陳述及承諾**
21.1 客戶特此聲明、陳述、承諾、保證及同意如下：
(a) 客戶資料表所提供的資料均屬真實、詳盡及正確，本協議的陳述均屬真實正確，以及六福有權倚賴有關資料，直至六福收到客戶的有關書面更改通知為止，而六福現獲授權，可隨時與任何人（包括客戶的往來銀行、經紀或任何信貸調查機構）聯絡，藉以核證客戶資料表提供的資料；
(b) 現已按客戶明白的語言向客戶充份說明本協議及有關風險披露聲明內容，而客戶同意有關內容；
(c) 客戶具有權限及能力訂立及簽訂本協議，而本協議構成客戶的有效及具法律約束力義務。
(d) 除非客戶於簽訂本協議之前書面通知六福實非如此（如屬此情況，須額外簽訂獨立綜合帳戶協議），否則本帳戶並非綜合帳戶，而客戶是自行進行買賣；
(e) 客戶簽訂本協議的一切所需同意或授權，均已取得並具備全部效力及作用。
- 21.2 六福須向客戶詳盡說明按金程序及毋須客戶同意即可將客戶的未平倉合約平倉的情況，如客戶提出要求，將可提供產品說明書及有關產品的招股章程或其他發售文件。
22. **保密**
22.1 六福會將本帳戶有關的資料保密，但可向證監會、聯交所及香港交易及結算所有限公司提供有關資料，藉以符合上述機構的資料規定或要求。

Risk Disclosure Statements – Securities Account (Cash / Margin) **風險披露聲明 – 證券帳戶 (現金 / 保證金)**

The following risk disclosure statements are provided pursuant to the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission.

以下的風險披露聲明書是根據 <<證券及期貨事務監察委員會持牌人或註冊人操守準則>> 的要求予以提供：

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 ENTERPRISE MARKET STOCKS 買賣創業板股份的風險

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

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。

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

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

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 gazette newspapers.

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

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

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

3. RISK OF TRADING IN LEVERAGED FOREIGN EXCHANGE CONTRACTS 槓桿外匯合約交易的風險

The risk of loss in leveraged foreign exchange trading can be substantial. 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 limit losses to the intended amounts. 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 carefully consider whether such trading is suitable in light of your own financial position and investment objectives.

槓桿外匯交易的損失風險可能很大。您蒙受的損失可能超過您的初始保證金。即使您下達備用指示訂單，例如「停損」或「停損限價」訂單，不一定將損失限制在預期金額。市場狀況可能導致無法執行此類訂單。您可能會在短時間內被要求存入額外的保證金。如果未在規定時間內提供所需資金，您的未平倉合約可能會被平倉。您仍將對您帳戶中由此產生的任何赤字承擔責任。因此，您應該根據您自己的財務狀況和投資目標仔細考慮此類交易是否適合。

4. RISK OF TRADING NASDAQ-AMEX SECURITIES AT THE STOCK EXCHANGE OF HONG KONG LIMITED

在香港聯合交易所有限公司買賣納斯達克－美國證券交易所證券的風險

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

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

5. TRADING FACILITIES 交易設施

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

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

6. ELECTRONIC TRADING 電子交易

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

在某個電子交易系統進行交易與其他電子交易系統進行交易可能不同。倘若閣下在某個電子交易系統進行交易，閣下將承受該系統之相關風險，包括硬件及軟件發生故障的風險。任何系統發生故障的後果可能使閣下的指示不能按閣下指令執行或者根本沒有被執行。

In addition, the Internet is, due to unpredictable traffic congestion and other reasons, an inherently unreliable medium of communication and such unreliability is beyond the control of the licensed or registered person. As a result of such unreliability, there is a risk that communication over the Internet may be interrupted, delayed or accessed by unauthorized parties, and there may be delays in the transmission and receipt of instruction and other information and incorrect data transmission and that this may result in delays in the execution of instruction and/or the execution of instruction at prices different from those prevailing at the time the instruction were given. There are also risks of misunderstanding or errors in any communication over the Internet.

另外，由於不能估計的線路擁塞及其他理由，互聯網本質上是一種不可靠的通訊工具，而這種不可靠性是持牌或註冊人士無法控制的。由於上述不可靠性，透過互聯網進行的通訊存有被未經授權方中斷、延誤或存取之風險，而且指示及其他資訊的傳送和接收可能發生耽誤，以及出現錯誤數據傳送，這樣可能耽誤指示的執行及／或導致執行指示時的價格有別於發出指示時的通用價格。互聯網上的通訊亦存在着誤解及錯誤的風險。

7. ADDITIONAL TRADING RISKS 其他買賣風險

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

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

Commission and other charges - Before you begin to trade, you should obtain a clear explanation of all commission, fees and other charges for which you may be liable. These charges will affect your net profit (if any) or increase your loss.

佣金及其他收費 - 在開始交易之前，你先要清楚瞭解你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你可獲得的淨利潤(如有)或增加你的虧損。

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

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

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

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

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

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

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

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

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

Additional Risk Disclosure Statement – Debt Securities

額外風險披露聲明 – 債務證券

Debt Securities 債務證券

Debt securities are generally issued by governments, corporations or organizations and represent loans to an entity in which an entity promises to repay the bondholders or note-holders total amount borrowed, together with interest (if any). Debt securities include (but are not limited to) debentures, bonds, notes or commercial papers, depending on characteristics such as maturity and minimum denomination. Debt securities now listed on the Stock Exchange of Hong Kong Limited can be categorized as Corporate Bonds, Convertible Bonds, Exchange Fund Notes, and Government/Supranational Bonds.

債務證券一般由政府、企業或組織發行，代表借予發行債券一方的貸款，而該發行商會承諾付還所借款項連同利息如有。債務證券包括（但不限於）債權證、債券、票據或商業票據，如何分類須視乎到期日、最低面額等因素而定。

Risks of Trading Debt Securities 債務證券交易的風險

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

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

General Risks in Bond Trading 投資債券一般風險

- Default / Credit risk:** No matter how you perceive the reputation of an issuer, there is always a risk that it may fail. In the worst case, you may lose both the agreed coupon payments and your principal. Make use of the prospectus and check on the bond's latest credit ratings. Even so, bear in mind that credit ratings are ever-changing. Do keep an eye on your debtor's creditworthiness from time to time.
違責風險／信貸風險：不論發債機構的信譽看來是多是壞，它也有倒閉的風險。在最差的情況中，投資者或會蝕掉合約訂明的票息及本金。緊記細閱發債章程，並應查詢發債機構及其債券的最新信貸評級，但由於信貸評級會不斷轉變，應不時留意債商的信用可靠性。
- Liquidity risk:** For some bonds, the secondary market is rather illiquid. If you need to cash in your bonds before maturity, you may not be able to find a buyer, or the sale price could be much lower than the amount you invested. As such, you should understand the liquidity of a bond and access your liquidity needs critically before investing.
流通性風險：有些債券的二手市場並不流通。如果你想在債券到期前變現，亦未必能找到買家，又或賣出價可能遠低於你所投資的金額。因此，在投資前要先了解債券的流通性，並審慎評估自己的流動資金需要。
- Interest rate risk:** Do you know that your investment in bonds somehow reflects your views on the interest rate outlook? Interest rates and bond prices usually go in opposite direction. In case you need to sell your bonds amidst an interest rate uptrend, you may get less than the sum you invested.
利率風險：你知道債券投資可反映投資者對利率走勢的看法嗎？利率走勢通常與債券價格背道而馳，假如你需要在利率高企時沽出債券，所得金額或會低於最初的投資本金。
- Exchange rate risk:** Renminbi bonds remain sought-after with the current bullish view on the currency. However, you should bear in mind that bond investing usually involves a middle to long investment term of up to 10 years and more. At the end of the day, you may have to convert the payment of interest or principal back into your local currency. Any future fall in the bond's denominated currency may significantly reduce your investment return.
匯率風險：由於市場憧憬人民幣升值，人民幣債券一直備受追捧。不過，要知道債券通常是中長線投資，投資期可長達十年或以上，你最終或需將所得票息或本金轉換為你常用的本地貨幣。債券的計價貨幣一旦下跌，投資回報便可能會大幅減少。
- Inflation risk:** The return on bond investments will lose purchasing power if commodity prices go up. Inflation is therefore a serious concern for those who need to rely on the regular income from bonds.
通脹風險：債券投資回報亦會因物價上漲而失去購買力。因此，對於倚賴債券票息作為定期收入的投資者來說，通脹是要認真考慮的因素。
- Event risk:** A bond issuer's corporate event such as a merger or takeover may lower its credit rating. In case the corporate restructurings are financed by the issuance of a large amount of new debt-burden, the company's ability to pay off existing bonds will be weakened.
事件風險：債商進行合併或收購等企業活動，或會導致其信貸評級下調。若債商發行大量新債來為重組進行融資，將會削弱其贖回現有債券的能力。

- **Reinvestment / Call risk:** Some bonds are callable. In other words, they can be redeemed by the issuer before maturity. In practice, this option will be exercised if the issuer decides it is advantageous for it to do so. Typically, this happens when interest rates fall. When a bond is called, investors will usually end up reinvesting their money at a lower yield. Make sure you know about a likely call in addition to the time to maturity.
再投資風險／贖回風險：有些債券可由債商提早在債券到期前贖回。債商如認為贖回債券對其有利，例如通常在利率下調時，便會考慮贖回債券。若債商贖回你持有的債券，而你將收回的款項再投資債券，所得收益往往會較原來的低。因此，購買債券後，除了留意債券到期日之外，還須了解債券何時或會被提早贖回。
- **Equity risk:** For convertible bonds, investors face additional risks that are associated with the performance of the stock. A fall in the stock price will usually make the bond price drop.
股本風險：投資可換股債券，要就相關股份的表现承擔額外風險。若股份價格下跌，通常其可換股債券也會跌價。

For Renminbi (RMB) products 關於人民幣產品

- There may be exchange rate risks if you choose to convert RMB payments made on the bonds to your home currency.
倘若投資者選擇將債券所支付的人民幣付款兌換為本地貨幣，可能須承受匯率波動的風險。
- RMB is currently not freely convertible and is subject to certain conversion restrictions (which may be changed from time to time). For an individual customer, conversion of RMB is subject to a daily limit of a certain amount of RMB and time should be allowed if the conversion amount exceeds the daily limit.
人民幣現時不可自由兌換並受到外匯兌換限制(可不時更改)。個人客戶透過香港銀行之人民幣存款戶口來兌換人民幣，每人每日有一定的兌換上限。倘若兌換金額超過每日的兌換上限，則需要較長的兌換時間。
- RMB debt instruments are subject to interest rate fluctuations, which may adversely affect the return and performance of the RMB products.
投資於人民幣債務工具，投資者須承受利率波動風險，產品的回報及表現或會受到影響。
- RMB products may suffer significant losses in liquidating the underlying investments if such investments do not have an active secondary market and their prices have large bid/ offer spreads.
人民幣產品可能因所涉及的投資並無活躍的二手市場，而導致較大的買賣差價，投資者需承受較大的流動性風險及可能因此而招致虧損。
- You could lose part or all of your investment if you choose to sell your RMB bonds prior to maturity.
若投資者選擇在到期日之前提早出售人民幣債券，可能會損失部份或全部的投資本金。

Important Note 重要聲明

Bonds are investment product and not time deposit. They are not protected under the Hong Kong Deposit Protection Scheme.
債券為投資產品，而並不是定期存款。因此不受“香港存款保障計劃”的保障範圍之內。

The above risk disclosure statements cannot disclose all the risks involved. Investors should carefully consider whether trading or investments are suitable based on their own financial position and investment objectives. Investors should seek independent financial and professional advice before they trade or invest, or if they are uncertain of or have not understood any aspect of the risk disclosure statements or the nature and risks involved.

以上風險披露聲明不能披露所有涉及的風險。投資者應按自己的財政狀況及投資目標謹慎考慮是否適合進行交易或投資。投資者應在進行交易或投資前，又或是不確定或不明白任何有關以上風險披露聲明或在進行交易或投資中所涉及的性質及風險，應尋求獨立的財務及專業意見。

Additional Risk Disclosure Statement – Funds Investment

額外風險披露聲明 – 投資基金

A unit trust or a mutual fund refers to a collective investment scheme under which professional fund managers pool money from individual investors and manage it according to pre-set investment objectives. The investment objectives can range from maximizing capital gains to maintaining a stable stream of income, and from beating inflation to preserving capital. Based on the designated objectives, the fund manager will invest the money in equities, bonds, currencies or other relevant investment instruments in a specific market or different markets around the world.

單位信託及互惠基金均是集成投資計劃。專業的基金經理匯集個別投資者的資金，按照基金預定的投資目標來進行投資管理。基金的投資目標各有不同，有些注重資本增值，有些旨在保持穩定收益。部份基金的投資目標是爭取可抵消通脹的收益，或是保本。基金經理會根據既定的目標，將資金投資於個別市場或不同市場的股票、債券、貨幣或其他合適的投資工具。

Investors should note that investment involves risks, price of investment fund units may go up as well as down. Past performance information presented is not indicative of future performance.

投資者必須注意投資涉及風險，基金單位價格可升亦可跌。所呈列的過往表現資料並不表示將來亦會有類似的表現。

Market Risk: Investment in emerging markets involves above-average investment risks, for instance, possible fluctuations in foreign exchange rates, political and economic uncertainties. It is possible that investors may lose some or the entire amount they have invested in the funds.

市場風險：投資於新興市場需承受高於一般的投資風險，例如，可能出現的外匯利率波動、以及政治與經濟之不明朗因素。投資者有可能會損失其已投資於有關基金的部分或全部款項。

Country Risk: Where government intervention in markets, perhaps in the form of exchange control laws or restrictions in the repatriation of profits, may affect the value of an investment or an investor's ability to enjoy its benefits.

國家風險：如政府可能透過外匯管制法或限制利潤匯回的方式干預市場，這可能會影響投資的價值或投資者享有其利益的能力。

Investment Strategy Risk: Hedge Funds or Alternative Investment Funds use derivatives for directional investing and/or are allowed to go short and/or use significant leverage through borrowing. Investment strategies of such investment funds are often high-risk. Due to leverage, a small movement in the market can lead to a major gain, but any losses will also be magnified sharply. The whole amount of the investor's investment can, under certain circumstances, be lost.

投資策略風險：對沖基金或另類投資基金包括使用衍生工具進行定向投資及/或獲准進行賣空及/或透過借貸運用重大槓桿作用的各種投資基金，該等投資基金採用的投資策略通常涉及高度風險。由於槓桿作用，市場的輕微波動可能帶來巨額收益，但任何虧損亦被大幅擴大，在若干情況下投資者可能損失其全部投資金額。

Before making any investment, investors should refer to all relevant investment funds' offering documents, including but not limited to the Explanatory Memorandum, for detailed information including the risk factors.

投資者在作出任何投資決定前，應參閱所有有關基金之銷售文件包括基金產品說明書，以取得包括風險因素在內的詳細資料。

The investment decision is yours but you should not invest in the investment funds unless the intermediary who sells it to you has explained to you that the investment funds are suitable for you having regard to your financial situation, investment experience and investment objectives.

投資決定是由閣下自行作出的，但閣下不應投資在有關基金產品，除非中介人於銷售有關基金產品時已向閣下解釋經考慮閣下的財務情況、投資經驗及目標後，有關基金產品是適合閣下的。

The funds may not be available in all jurisdictions and may be subject to restrictions. If investors are in doubt, they should seek independent professional advice.

該等基金產品可能只限在某些司法管轄區提供及/或其有限制。投資者如有疑問，應尋求獨立專業意見。

Additional Risk Disclosure Statement – Margin Account

額外風險披露聲明 – 保證金帳戶

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

藉存放抵押品而為交易取得融資的虧損風險可能極大。你所蒙受的虧蝕可能會超過你存放於有關持牌人或註冊人作為抵押品的現金及任何其他資產。市場情況可能使備用交易指示，例如“止蝕”或“限價”指示無法執行。你可能會在短時間內被要求存入額外的保證金款額或繳付利息。假如你未能在指定的時間內支付所需的保證金款額或利息，你的抵押品可能會在未經你的同意下被變現。此外，你將要為你的帳戶內因此而出現的任何結欠數額及需繳付的利息負責。因此，你應根據本身的財政狀況及投資目標，仔細考慮這種融資安排是否適合你。

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

提供將你的證券抵押品等再質押的授權書的風險

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

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

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

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

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

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

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

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

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

倘若你簽署授權書，而你的證券或證券抵押品已借出予或存放於第三方，該等第三方將對你的證券或證券抵押品具有留置權或作出押記。雖然有關持牌人或註冊人根據你的授權書而借出或存放屬於你的證券或證券抵押品須對你負責，但上述持牌人或註冊人的違責行為可能會導致你損失你的證券或證券抵押品。

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

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。假如你毋需使用保證金貸款，或不希望本身證券或證券抵押品被借出或遭質押，則切勿簽署上述的授權書，並應要求開立該等現金帳戶。

Risk Disclosure Statements for Stock Options Account 風險披露聲明 – 股票期權帳戶

1. 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序，以及你在行使期權及期權到期時的權利與責任。

This brief statement does not disclose all of the risks and other significant aspects of trading in futures and options. In light of the risks, you should undertake such transactions only if you understand the nature of the contracts (and contractual relationships) into which you are entering and the extent of your exposure to risk. Trading in futures and options is not suitable for many members of the public. You should carefully consider whether trading is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances. 本聲明旨在概述買賣期貨及期權的風險，並不涵蓋該等買賣的所有相關風險及其他重要事宜。你在進行任何上述交易前，應先瞭解將訂立的合約的性質（及有關的合約關係）和你就此須承擔的風險程度。期貨及期權買賣對很多投資者都不適合，你應就本身的投資經驗、投資目標、財政資源及其他相關條件，小心衡量自己是否適合參與該等買賣。

2. Futures 期貨

(a) Effect of “Leverage” or “Gearing” 「槓桿」效應

Transactions in futures carry in a high degree of risk. The amount of initial margin is small relative to the value of the futures contract so that transactions are “leveraged” or “geared”. A relatively small market movement will have a proportionately larger impact on the funds you have deposited or will have to deposit: this may work against you as well as for you. You may sustain a total loss of initial margin funds and any additional funds deposited with the firm to maintain your position. If the market moves against your position or margin levels are increased,

you may be called upon to pay substantial additional funds on short notice to maintain your position. If you fail to comply with a request for additional funds within the time prescribed, your position may be liquidated at a loss and you will be liable for any resulting deficit.

期貨交易的風險非常高。由於期貨的開倉保證金的金額較期貨合約本身的價值相對為低，因而能在期貨交易中發揮「槓桿」作用。市場輕微的波動也會對你投入或將需要投入的資金造成大比例的影響。所以，對你來說，這種槓桿作用可說是利弊參半。因此你可能會損失全部開倉保證金及為維持本身的倉盤而向有關商號存入的額外金額。若果市況不利你所持倉盤或保證金水平提高，你會遭追收保證金，即須在短時間內存入額外資金以維持本身倉盤。假如你未有在指定時間內繳付額外的資金，你可能會被迫在虧蝕情況下平倉，而所有因此出現的短欠數額一概由你承擔。

(b) Risk-reducing orders or strategies 減低風險買賣指示或投資策略

The placing of certain orders (e.g. “stop-loss” orders, or “stop-limit” orders), which are intended to limit losses to certain amounts, may not be effective because market conditions may make it impossible to execute such orders. Strategies using combinations of positions, such as “spread” and “straddle” positions may be as risky as taking simple “long” or “short” positions.

即使你採用某些旨在預設虧損限額的買賣指示（如「止蝕」或「止蝕限價」指示），也可能作用不大，因為市況可以令這些買賣指示無法執行。至於運用不同持倉組合的策略，如「跨期」和「馬鞍式」等組合，所承擔的風險也可能與持有最基本的「長」倉或「短」倉同樣的高。

3. Options 期權

(a) Variable degree of risk 不同風險程度

Transactions in options carry a high degree of risk. Purchasers and sellers of options should familiarize themselves with the type of option (i.e. put or call) which they contemplate trading and the associated risks. You should calculate the extent to which the value of the options must increase for your position to become profitable, taking into account the premium and all transaction costs.

期權交易的風險非常高。投資者不論是購入或出售期權，均應先瞭解其打算買賣的期權類別（即認沽期權或認購期權）以及相關的風險。你應計入期權金及所有交易成本，然後計算出期權價值必須增加多少才能獲利。

The purchaser of options may offset or exercise the options or allow the options to expire. The exercise of an option results either in a cash settlement or in the purchaser acquiring or delivering the underlying interest. If the option is on a future, the purchaser will acquire a futures position with associated liabilities for margin (see the section on Futures above). If the purchased options expire worthless, you will suffer a total loss of your investment which will consist of the option premium plus transaction costs. If you are contemplating purchasing deep-out-of-the-money options, you should be aware that the chance of such options becoming profitable ordinarily is remote.

購入期權的投資者可選擇抵銷或行使期權或任由期權到期。如果期權持有人選擇行使期權，便必須進行現金交收或購入或交付相關的資產。若購入的是期貨產品的期權，期權持有人將獲得期貨倉盤，並附帶相關的保證金責任（參閱上文「期貨」一節）。如所購入的期權在到期時已無任何價值，你將損失所有投資金額，當中包括所有的期權金及交易費用。假如你擬購入極價外期權，應注意你可以從這類期權獲利的機會極微。

Selling (“writing” or “granting”) an option generally entails considerably greater risk than purchasing options. Although the premium received by the seller is fixed, the seller may sustain a loss well in excess of that amount. The seller will be liable for additional margin to maintain the position if the market moves unfavourably. The seller will also be exposed to the risk of the purchaser exercising the option and the seller will be obligated to either settle the option in cash or to acquire or deliver the underlying interest. If the option is on a futures contract, the seller will acquire a position in a futures contract with associated liabilities for margin (see the section on Futures above). If the option is “covered” by the seller holding a corresponding position in the underlying interest or a futures contract or another option, the risk may be reduced. If the option is not covered, the risk of loss can be unlimited.

Certain exchanges in some jurisdictions permit deferred payment of the option premium, exposing the purchaser to liability for margin payments not exceeding the amount of the premium. The purchase is still subject to the risk of losing the premium and transaction costs. When the option is exercised or expires, the purchaser is responsible for any unpaid premium outstanding at that time.

出售（「沽出」或「賣出」）期權承受的風險一般較購入期權高得多。賣方雖然能獲得定額期權金，但亦可能承受遠高於該筆期權金的損失。倘若市況逆轉，期權賣方便須投入額外保證金來補倉。此外，期權賣方還需承擔買方可能會行使期權的風險，即期權賣方在期權買方行使時有責任以現金進行交收或買入或交付相關資產。若賣出的是期貨產品的期權，則期權賣方將獲得期貨倉盤及附帶的保證金責任（參閱上文「期貨」一節）。若期權賣方持有相應數量的相關資產或期貨或其他期權作「備兌」，則所承受的風險或會減少。假如有關期權並無任何「備兌」安排，虧損風險可以是無限大。某些國家的交易所允許期權買方延遲支付期權金，令買方支付保證金費用的責任不超過期權金。儘管如此，買方最終仍須承受損失期權金及交易費用的風險。在期權被行使又或到期時，買方有需要支付當時尚未繳付的期權金。

4. Additional Risks Common to Futures and Options 期貨及期權的其他常見風險

(a) Terms and conditions of contracts 合約的條款及細則

You should ask the firm with which you deal about the terms and conditions of the specific futures or options which you are trading and associated obligations (e.g. the circumstances under which you may become obligated to make or take delivery of the underlying interest of a futures contract and, in respect of options, expiration dates and restrictions on the time for exercise). Under certain circumstances the specifications of outstanding contracts (including the exercise price of an option) may be modified by the exchange or clearing house to reflect changes in the underlying interest.

你應向替你進行交易的商號查詢所買賣的有關期貨或期權合約的條款及細則，以及有關責任（例如在甚麼情況下你或會有責任就期貨合約的相關資產進行交收，或就期權而言，期權的到期日及行使的時間限制）。交易所或結算公司在某些情況下，或會修改尚未行使的合約的細則（包括期權行使價），以反映合約的相關資產的變化。

(b) Suspension or restriction of trading and pricing relationships 暫停或限制交易及價格關係

Market conditions (e.g. illiquidity) and/or the operation of the rules of certain markets (e.g. suspension of trading in any contract or contract month because of price limits or “circuit breakers”) may increase the risk of loss by making it difficult or impossible to effect transactions or liquidate/offset positions. If you have sold options, this may increase the risk of loss. Further, normal pricing relationships between the underlying interest and the future, and the underlying interest and the option may not exist. This can occur when, for example, the futures contract underlying the option is subject to price limits while the option is not. The absence of an underlying reference price may make it difficult to judge “fair value”.

市場情況（例如市場流通量不足）及／或某些市場規則的施行（例如因價格限制或「停板」措施而暫停任何合約或合約月份的交易），都可以增加虧損風險，這是因為投資者屆時將難以或無法執行交易或平掉／抵銷倉盤。如果你賣出期權後遇到這種情況，你須承受的虧損風險可能會增加。此外，相關資產與期貨之間以及相關資產與期權之間的正常價格關係可能並不存在。例如，期貨期權所涉及的期貨合約須受價格限制所規限，但期權本身則不受其規限。缺乏相關資產參考價格會導致投資者難以判斷「公平價格」。

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

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

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

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

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

在開始交易之前，你先要清楚瞭解你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你可獲得的淨利潤（如有）或增加你的虧損。

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

Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may expose you to additional risk. Such markets may be subject to regulation which may offer different or diminished investor protection. Before you trade you should enquire about any rules relevant to your particular transactions. Your local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where your transactions have been effected. You should ask the firm with which you deal for details about the types of redress available in both your home jurisdiction and other relevant jurisdictions before you start to trade. 在其他司法管轄區的市場（包括與本地市場有正式連繫的市場）進行交易，或會涉及額外的風險。根據這些市場的規例，投資者享有的保障程度可能有所不同，甚或有所下降。在進行交易前，你應先行查明有關你將進行的該項交易的所有規則。你本身所在地的監管機構，將不能迫使你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，你應先向有關商號查詢你本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。

(f) Currency risks 貨幣風險

The profit or loss in transactions in foreign currency-denominated contracts (whether they are traded in your 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（不論交易是否在你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 率波動的影響。

(g) Trading facilities 交易設施

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

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

(h) Electronic trading 電子交易

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

透過某個電子交易系統進行買賣，可能會與透過其他電子交易系統進行買賣有所不同。如果你透過某個電子交易系統進行買賣，便須承受該系統帶來的風險，包括有關系統硬件或軟件可能會失靈的風險。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。

(i) Off-exchange transactions 場外交易

In some jurisdictions, and only then in restricted circumstances, firms are permitted to effect off-exchange transactions. The firm with which you deal may be acting as your 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 you undertake such transactions, you should familiarize yourself with applicable rules and attendant risks.

在某些司法管轄區，同時在特定情況之下，有關商號獲准進行場外交易。為你進行交易的商號可能是你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、釐定公平價格又或評估風險。因此，這些交易或會涉及更大的風險。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，你在進行該等交易前，應先瞭解適用的規則和有關的風險。

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

藉存放抵押品而為交易取得融資的虧損風險可能極大。你所蒙受的虧蝕可能會超過你存放於有關交易商或證券保證金融資人作為抵押品的現金及任何其他資產。市場情況可能使備用買賣指示，例如“止蝕”或“限價”指示無法執行。你可能會在短時間內被要求存入額外的保證金款額或繳付利息。假如你未能在指定的時間內支付所需的保證金款額或利息，你的抵押品可能會在未經你的同意下被出售。此外，你將要為你的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，你應根據本身的財政狀況及投資目標，仔細考慮這種融資安排是否適合你。

6. WARNING TO OPTION HOLDERS 對期權持有人之警告

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). You understand that 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. You acknowledge that, as an option holder, in order to realize 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 acknowledge that we have no obligation either to exercise a valuable option in the absence of your instruction or to give to you prior notice of the expiration date of the option.

客戶明白，有些期權在到期日方可行使(歐式期權之行使)，另一些期權可於到期日之前之任何時間行使(美式期權之行使)。客戶明白有些期權在行使時須以正股交收，而另一些期權在行使時須支付現金。客戶知悉期權乃損耗性資產，身為期權持有人，客戶可能會損失該期權的全部期權金。客戶知悉作為期權持有人，如欲賺取利潤，需要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，買賣期權可能出現困難。客戶亦知悉公司在未獲客戶指示前並無義務行使有價值之期權，亦無責任預先通知客戶期權之到期日子。

7. WARNING TO OPTION WRITERS 對期權沽出人之警告

As a writer of an option you may be required to pay additional margin at any time. You acknowledge that 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 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 recognize 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.

身為期權沽出人，客戶可能隨時被要求繳付額外保證金。客戶知悉身為期權沽出人，與期權持有人不同，客戶可能因正股價之起跌而蒙受無限損失，而期權金仍客戶之唯一回報。此外，美式認購(認沽)期權沽出人可能需要在到期前之任何時間交收正股或支付現金代價，該價格為行使價乘以正股價的積，客戶明白上述責任可能與沽出期權所收到之期權金之價值完全不成比例，而有關的通知亦可能甚短。

8. Risk of Holding Assets Outside Hong Kong 於香港境外持有資產的風險

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

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

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

假如閣下向本公司提供授權書，允許本公司代存郵件或將郵件轉予第三方，那麼閣下便須盡速親身收取所有關於閣下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。

Explanation of Risks Associated with Exchange-Traded Derivative Products

就在交易所買賣的衍生產品所附帶的風險說明

If you wish to trade exchange-traded derivative products as mentioned below, you should read carefully and understand fully the relevant risks associated with the products as set out herein.

如果閣下希望買賣以下所述的交易所買賣衍生產品，閣下應審慎閱讀及完全明白買賣該等衍生產品所涉及之附帶風險。

General Major Risks Associated with Exchange-Traded Derivative Products (including but not limited to the following)

買賣交易所買賣之衍生產品的一般主要風險(包括但不限於下列各項):

1. Issuer default risk 發行商失責風險

In the event that an exchange-traded derivative product issuer becomes insolvent and defaults on their issued products, investors will be considered as unsecured creditors and will have no preferential claims to any assets held by the issuer. Investors should therefore pay close attention to the financial strength and credit worthiness of exchange-traded derivative products issuers.

倘若交易所買賣衍生產品發行商破產而未能履行其對所發行產品的責任，投資者只被視為無抵押債權人，對發行商任何資產均無優先索償權。因此，投資者須特別留意交易所買賣衍生產品發行商的財力及信用。

2. Uncollateralised product risk 非抵押產品風險

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

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

3. Gearing risk 槓桿風險

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

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

4. Expiry considerations 有效期的考慮

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

大部份交易所買賣衍生產品設有到期日，到期後的產品即一文不值。投資者須留意產品的到期時間，確保所選產品尚餘的有效期能配合其交易策略。

5. Extraordinary price movements 特殊價格移動

The price of an exchange-traded derivative 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.

交易所買賣衍生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。

6. Foreign exchange risk 外匯風險

Investors trading exchange-traded derivative 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 and thereby also affect the exchange-traded derivative product price.

若投資者所買賣的交易所買賣衍生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，連帶影響交易所買賣衍生產品的價格。

7. Liquidity risk 流量風險

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

聯交所規定所有交易所買賣衍生產品發行商要為每一隻個別產品委任一名流量提供者。流量提供者的職責在為產品提供兩邊開盤方便買賣。

若有流量提供者失責或停止履行職責，有關產品的投資者或就不能進行買賣，直至有新的流量提供者委任出來止。

Common Types of Exchange-Traded Derivative Products and Relevant Risks

常見的交易所買賣衍生產品類型及相關風險

1. Derivative Warrants 衍生權證

Derivative warrants were an instrument that gives an investor the right to “buy” or “sell” an underlying asset at a pre-set price prior to a specified expiry date. They may be bought and sold prior to their expiry in the market. In Hong Kong derivative warrants are usually settled in cash when they exercised at expiry.

衍生權證投資者有權在指定期間以預定價格「購入」及「出售」相關資產。衍生權證可於到期前在香港交易所現貨市場買入或沽出。到期時，衍生權證一般以現金作交收，而不牽涉及相關資產的實質買賣。

Derivative warrants are issued by third parties such as financial institutions and are generally divided into calls and puts. Holders of call warrants have the rights, but not obligation, to purchase from the warrant issuer a given amount of the underlying asset at a predetermined price (also known as the exercise price) within a certain time period. Conversely, holders of put warrants have the right, but not obligation, to sell to warrant issuer a given amount of the underlying asset at a predetermined price within a certain time period. Derivative warrants in Hong Kong normally have an initial life of six months to two years and when trading in the market each derivative warrant is likely to have a unique expiry date.

衍生權證是由第三者發行，例如金融機構。衍生權證一般分作兩類：認購權證和認沽權證。認購權證的持有人有權(但沒有責任)在某段期間以預定價格(稱為「行使價」)向發行商購入特定數量的相關資產。相反，認沽權證的持有人有權(但沒有責任)在某段期間以預定價格向發行商沽售特定數量的相關資產。在香港買賣的衍生權證的有效期限通常由六個月至兩年不等，每隻在香港掛牌的衍生權證均有其指定的到期日。

The time value of a derivative warrant decreases over time. All things being equal, the value of a derivative warrant will decrease over time as it approaches its expiry date. Derivative warrants are not principal protected and the price of derivative warrants may fall in value as rapidly as they may rise and investors may not be able to get back the principal and may lose all the investment.

衍生權證價格會隨時間而遞減。假若其他情況不變，衍生權證愈接近到期日，價值會愈低。衍生權證須面對投資風險，並且可能不保本，其價值可快速改變。投資者須留意，衍生權證的價值可以跌至零，屆時投資的資金將會盡失。

2. Callable Bull/Bear Contracts (CBBCs) 牛熊證

CBBCs are a type of structured product that tracks the performance of an underlying asset without requiring investors to pay the full price required to own the actual asset. They are issued either as Bull or Bear contracts with a fixed expiry date, allowing investors to take bullish or bearish positions on the underlying asset. CBBCs are issued by a third party, usually investment banks, independent of HKEx and of the underlying asset.

牛熊證屬結構性產品，能追蹤相關資產的表現而毋須支付購入實際資產的全數金額。牛熊證有牛證和熊證之分，設有固定到期日，投資者可以看好或看淡相關資產而選擇買入牛證或熊證。牛熊證是由第三者發行，發行商通常是投資銀行，與香港交易所及相關資產皆沒有任何關連。

CBBCs are issued with the condition that during their lifespan they will be called by the issuers when the price of the underlying asset reaches a level (known as the “Call Price”) specified in the listing document. If the Call Price is reached before expiry, the CBBC will expire early and the trading of that CBBC will be terminated immediately.

牛熊證在發行時有附帶條件：在牛熊證有效期內，如相關資產價格觸及上市文件內指定的水平（稱為「收回價」），發行商會即時收回有關牛熊證。若相關資產價格是在牛熊證到期前觸及收回價，牛熊證將提早到期並即時終止買賣。

CBBCs have a Call Price and a Mandatory Call Feature – For Bull contracts, the Call Price must be either equal to or above the Strike Price. For Bear contracts, the Call Price must be equal to or below the Strike Price. If the underlying asset’s price reaches the Call Price at any time prior to expiry, the CBBCs will expire early. The issuer must call the CBBCs and trading of the CBBCs will be terminated immediately. Such an event is referred to as a mandatory call event (“MCE”). However, when the underlying asset of a CBBC is trading at a price close to its Call Price, the change in the value of CBBCs may be more volatile and disproportionate with the change in the value of the underlying asset. 牛熊證設有收回價及強制收回機制——牛證的收回價必定等同或高於行使價，熊證的收回價則必定等同或低於行使價。若相關資產價格在到期前任何時候觸及收回價，牛熊證即提早到期，必須由發行商收回，其買賣亦會即時終止。整個過程稱為「強制收回事件」。然而，在牛熊證相關資產的價格接近收回價時，牛熊證的價格變動可能會波動較大，甚至與相關資產價格的變動不成比例。

There are two categories of CBBCs, namely Category N CBBC and Category R CBBC. (i) A Category N CBBC refers to a CBBC where its Call Price is equal to its Strike Price, and the CBBC holder will not receive any cash payment once the price of the underlying asset reaches or goes beyond the Call Price. (ii) A Category R CBBC refers to a CBBC where its Call Price is different from its Strike Price, and the CBBC holder may receive a small amount of cash payment (“Residual Value”) upon the occurrence of an MCE but in the worst case, no Residual Value will be paid.

牛熊證的類別 — 牛熊證分有兩類：N類和R類。(i) N類牛熊證指收回價等同行使價的牛熊證。一旦相關資產的價格觸及或超越收回價，牛熊證持有人將不會收到任何現金款項。(ii) R類牛熊證指收回價有別於行使價的牛熊證。若出現強制收回事項，牛熊證持有人可收回少量現金款項（稱為「剩餘價值」）。但在最壞情況下，可能沒有剩餘價值。

CBBCs can be held until maturity (if not called before expiry) or sold on the HKEx before expiry.

到期時價值 — 若到期前並無被收回，牛熊證可持有至到期或於到期前在交易所的交易時段內沽出。

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

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

牛熊證的價格變動雖然趨向貼近相關資產的價格變動，但在某些情況下未必與相關資產價格的變動同步（即對沖值不一定等於一）。牛熊證的價格受多個因素所影響，包括其本身的供求、財務費用及距離到期的時限。

3. Exchange Traded Funds (ETFs) 交易所買賣基金

ETFs are passively managed and open-ended funds, which are traded on the HKEx. All listed ETFs are authorized by the Securities and Futures Commission (SFC) as collective investment schemes. ETFs are designed to track the performance of their underlying benchmarks (e.g. an index, a commodity such as gold, etc) and offer investors an efficient way to obtain cost-effective exposure to a wide range of underlying market themes. Synthetic ETFs utilising a synthetic replication strategy use swaps or other derivative instruments to gain exposure to a benchmark.

交易所買賣基金（Exchange Traded Funds 或 ETF）是於香港交易及結算有限公司（香港交易所）旗下的證券市場上買賣的被動型管理開放式基金。所有在香港交易所上市的ETF均為證券及期貨事務監察委員會（證監會）認可的集體投資計劃。ETF投資緊貼相關基準（例如指數及商品如黃金）的表現，讓投資者可投資於不同類型的市場而又符合成本效益。採用綜合複製策略的交易所買賣基金，主要透過掉期或其他衍生工具去追蹤基準的表現。

ETFs are exposed to the economic, political, currency, legal and other risks of a specific sector or market related to the index and the market that it is tracking. There may be disparity between the performance of the ETF and the performance of the underlying asset pool or index or market due to, for instance, failure of the tracking strategy, currency differences, fees and expenses. Where the underlying asset pool/index/market that the ETF tracks is subject to restricted access, the efficiency in unit creation or redemption to keep the price of the ETF in line with its net asset value (NAV) may be disrupted, causing the synthetic ETF to trade at a higher premium or discount to its NAV. Investors who buy an ETF at a premium may not be able to recover the premium in the event of the termination. Where a synthetic ETF invests in derivatives to replicate the index performance, investors are exposed to the credit risk of the counterparties who issued the derivatives, in addition to the risks relating to the index. Further, potential contagion and concentration risks of the derivative issuers should be taken into account (e.g. since derivative issuers are predominantly international financial institutions, the failure of one derivative counterparty of a synthetic ETF may have a “knock-on” effect on other derivative counterparties of the synthetic ETF). Some synthetic ETFs have collateral to reduce the counterparty risk, but there may be a risk that the market value of the collateral has fallen substantially when the synthetic ETF seeks to realize the collateral. A higher liquidity risk is involved if a synthetic ETF involves derivatives which do not have an active secondary market. Wider bid-offer spreads in the price of the derivatives may result in losses.

ETF也要承受其所追蹤指數所牽涉市場或行業的經濟、政治、貨幣、法律及其他方面風險。合成ETF及相關指數的表現可能不一致。原因，舉例來說，可能是模擬策略失效、匯率、收費及支出等因素。若合成ETF所追蹤的指數/市場就投資者的參與設有限制，則為使合成ETF的價格與其資產淨值一致的增設或贖回單位機制的效能可能會受到影響，令合成ETF的價格相對其資產淨值出現溢價或折讓。投資者若以溢價買入合成ETF，在基金終止時可能無法收回溢價。若合成ETF投資於衍生工具以追蹤指數表現，投資者除了會承受與指數有關的風險外，亦會承受發行有關衍生工具的交易對手的信貸風險。此外，註冊機構亦應考慮有關衍生工具發行人的潛在連鎖影響及集中風險（例如由於衍生工具發行人主要是國際金融機構，因此若合成ETF的其中一個衍生工具交易對手倒閉，便可能對該合成ETF的其他衍生工具交易對手產生「連鎖」影響）。有些合成ETF備有抵押品以減低交易對手風險，但仍要面對當合成ETF的抵押品被變現時，抵押品的市值可能已大幅下跌的風險。若合成ETF涉及的衍生工具沒有活躍的第二市場，流動性風險會較高。較大的衍生工具的買賣差價亦會引致虧損。

4. Equity Linked Instruments (ELIs) 股票掛鈎票據

ELIs are structured products which are marketed to retail and institutional investors who want to earn a higher interest rate than the rate on an ordinary time deposit and accept the risk of repayment in the form of the underlying shares or losing some or all of their investment.

股票掛鈎票據是一項結構性產品，這種產品的對象是一些想賺取較一般定期存款為高的息率，亦願意接受最終可能只收取股票或蝕掉部分或全部本金風險的大小投資者。

When an investor purchases an ELI, he is indirectly writing an option on the underlying shares. If the market moves as the investor expected, he earns a fixed return from his investment which is derived mainly from the premium received on writing the option. If the market moves against the investor's view, he may lose some or all of his investment or receive shares worth less than the initial investment.

購入股票掛鈎票據時，投資者已等同間接沽出正股的期權。要是正股價格變動正如投資者所料，投資者便可賺取主要來自沽出期權所得期權金的預定回報。如變動與投資者的看法背道而馳，則可能要蝕掉部份甚至全部本金，又或只收到價值比投資額為少的正股。

Investors may lose part or all of their investment if the price of the underlying security moves against their investment view. Investors are exposed to price movements in the underlying security and the stock market, the impact of dividends and corporate actions and counterparty risks. Investors must also be prepared to accept the risk of receiving the underlying shares or a payment less than their original investment. Investors should note that any dividend payment on the underlying security may affect its price and the payback of the ELI at expiry due to ex-dividend pricing. Investors should also note that issuers may make adjustments to the ELI due to corporate actions on the underlying security. Most ELI offer a yield that is potentially higher than the interest on fixed deposits and traditional bonds, the return on investment is limited to the potential yield of the ELI.

如正股價格變動與投資者事前看法不同，有可能要虧損部分甚至全部本金。投資者需承受正股及股票市場價格波動的風險、派息及公司行動之影響及對手風險，並要有心理準備在票據到期時可能會收到股票或只收到比投資額為少的款項。投資者應注意，正股因派息而出現的除息定價或會影響正股的價格，以致連帶影響股票掛鈎票據到期的償付情況。投資者亦應注意發行商可能會由於正股的公司行動而對票據作出調整。股票掛鈎票據的利息大都較傳統債券及定期存款提供的利息為高，但投資回報只限於個別票據可得的利息。

This document is intended as a general guide to highlight basic facts and risks of certain types of derivative products. Luk Fook Securities (HK) Limited endeavors to ensure the accuracy and reliability of the information provided, but do not guarantee its accuracy and reliability and accept no liability for any loss or damage arising from any inaccuracies or omissions. **Trading in derivative products involve high risks.**

Investors should read the relevant listing documents to obtain a thorough understanding of the features, risks and terms and conditions of the derivative products before making an investment decision. Investor may also go to the websites of HKEx (www.hkex.com.hk) and SFC (www.sfc.hk) for more information on Derivative Products.

本文件旨在作為一般性指引，以提供若干類衍生產品之基本資料及特點。六福證券（香港）有限公司竭力確保所提供之資料有準確性及可靠性，但不會對任何因資料不正確或遺漏所引起之任何損失或損害承擔責任。衍生產品交易涉及高風險。投資者在作出任何投資決定前，務必先行對產品和獲提供產品的條款及細則有透徹了解。投資者亦應參閱於香港交易所(www.hkex.com.hk)及證監會(www.hkex.com.hk)網站刊載的有關資料。

Major Risk Disclosure Statements for Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect 滬港通及深港通之主要風險披露聲明

As Mainland China is the home market of China Connect Securities, the rules of the SSE and SZSE and other Mainland China securities laws and regulations shall apply. If such rules and regulations are breached, SSE or SZSE (as the case may be) has the power to carry out an investigation. Nevertheless, certain Hong Kong legal and regulatory requirements will also continue to apply to Northbound trading.

1. Difference in Trading Day and Trading Hours

Clients should note that, due to differences in public holiday between Hong Kong and Mainland China or other reasons such as bad weather conditions, there may be difference 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. So it is possible that there are occasions when it is a normal trading day for the Mainland market but Hong Kong investors cannot carry out any A-share trading. Clients should take note of the days and the hours which Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect is open for business and decide according to their own risk tolerance capability whether or not to take on the risk of price fluctuations in A-shares during the time when Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect is not trading.

2. Quotas Used Up

When the respective aggregate quota balance for Northbound and Southbound trading is less than the daily quota, the corresponding buy orders will be suspended on the next trading day (sell orders will still be accepted) until the aggregate quota balance returns to the daily quota level. Once the daily quota is used up, acceptance of the corresponding buy orders will also be suspended immediately and no further purchase will be accepted within the same 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. Depending on the aggregate quota balance situation, buying services will be resumed on the next trading day.

3. Restrictions on Selling imposed by Front-end Monitoring

For Clients who do not keep their A-shares at Luk Fook Securities (HK) Limited (“LFSHK”), if they want to sell certain A-shares they hold, they must transfer those A-shares to their respective accounts maintained with LFSHK before the market opens on the day of selling (T day), otherwise they will not be able to sell those A-shares on T day.

4. Recalling of Eligible Stocks and Trading Restrictions

When a stock is recalled from the scope of eligible stocks for trading via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect for various reasons, the stock can only be sold but restricted from being bought. This may affect the investment portfolio or strategies of the Clients. Clients should therefore pay close attention to the list of eligible stocks as provided and renewed from time to time by Shanghai Stock Exchange (“SSE”) and Shenzhen Stock Exchange (“SZSE”) and the Stock Exchange of Hong Kong Limited (“SEHK”). Under Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, Clients can only sell A-share but are not allowed to further purchase if: (a) the A-share subsequently ceases to be a constituent stock of the relevant indices; (b) the A-share is subsequently under “risk alert”; and/or (c) the corresponding H share of the A-share subsequently ceases to be traded on SEHK. Clients should note that price fluctuation limit would be applicable to A-shares.

5. Trading Costs

Other than the trading fees and stamp duties for A-share trading, Clients who carry out Northbound trading via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect should take note of any new portfolio fees, dividend tax and tax concerned with income arising from stock transfers which would be determined by the relevant authorities.

6. Short Selling

For investments in A-shares via the Northbound trading, Hong Kong and overseas investors are prohibited from naked short selling in A-shares. In selling A-shares via the Northbound trading, Hong Kong and overseas investors are not allowed to participate in any securities lending on the Mainland China.

7. Local Market Rules, Foreign Shareholding Restrictions and Disclosure Obligations

Under Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect, A-shares listed companies and trading of A-shares are subject to market rules and disclosure requirements of the A-share market. Any changes in laws, regulations and policies of the A-share market or rules in relation to Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect may affect share prices. Clients should take note of the foreign shareholding restrictions and disclosure obligations applicable to A-shares. Clients will be subject to restrictions on trading (including restriction on retention of proceeds) in A-shares as a result of their interest in the A-shares. Clients are solely responsible for compliance with all notifications, reports and relevant requirements in connection with their interests in A-shares. Under the current Mainland rules, single foreign investor’s shareholding in a particular A share should not exceed 10% of the total issued shares. All foreign investors’ shareholding in the A shares of a listed company is not allowed to exceed 30% of its total issued shares. For any exceeding of this threshold, HKEX will identify and arrange forced-sale of the relevant A-shares. Once an investor holds up to 5% of the total issued shares of a company listed on the SSE and SZSE, investor is required to disclose his interest within three (3) working days and during which he cannot trade the shares of that company. Investors are also required to disclose any change in their shareholding and comply with relevant trading restrictions in accordance with the Mainland rules.

In addition, under the Mainland practices, Hong Kong and overseas investors as beneficial owners of A-shares traded via Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect cannot appoint proxies to attend shareholders’ meetings on their behalf.

8. Currency Risks

Northbound investments in the SSE and SZSE securities will be traded and settled in RMB. If a Client holds a local currency other than RMB, he will be exposed to currency risk if he invests in a RMB product 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 the same when the Client purchases it and when he redeems/sells it, he will still incur a loss when he converts the redemption/sale proceeds into local currency if RMB has depreciated.

9. No off-exchange trading and transfers

Unless otherwise provided by the CSRC, with certain limited exceptions, trading of China Connect Securities through any venue other than through the China Connect Market System, or matching, execution or arrangement of the execution of any sale and purchase instructions or any transfer instructions from Clients in respect of any China Connect Securities in any manner otherwise than through China Connect are restricted in accordance with the China Connect Rules.

10. Not Protected by Investor Compensation Fund

Clients should note that Investor Compensation Fund established under the Securities and Futures Ordinance has been expanded to cover Northbound trading through the China Connect Service. Given that the terms of the Investor Compensation Fund may change over time, clients are advised to consult the latest information provided by the Hong Kong Exchanges and Clearing Limited (HKEX) or the Securities and Futures Commission (SFC) for the most current details on the compensation coverage and other relevant arrangements. 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 China.

11. Risks relating to ChiNext Board of SZSE

Trading of ChiNext shares is currently permitted for institutional professional investors only.

The rules and regulations governing the listing of companies on the ChiNext market are less stringent than those of the main board and SME board of the SZSE. Stocks listed on ChiNext Board of SZSE may contain higher risk than those listed on Main Board.

a) Regulatory Risks

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

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

b) Delisting risks

The delisting standards of the ChiNext market are different from those of the SZSE main board and SME board. There are more situations that will lead to the delisting of ChiNext companies. ChiNext companies have greater exposure to the risk of being delisted, and such delisting process may be speeded up. In addition, the shares of ChiNext companies may be delisted immediately after SZSE determines its delisting. Investors will not be able to trade in delisted shares, and may lose all the invested capital in this case.

c) Operating risks

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.

d) High Share Price Volatility

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.

e) Technical Risks

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.

For information regarding the risks for SZSE ChiNext market, investors should visit the HKEX website:

https://www.hkex.com.hk/eng/market/sec_tradinfra/chinaconnect/rd_chinext.htm

(The above may not cover all relevant risks and subject to changes as and when required. Please refer to information published on the websites of Luk Fook Financial, Hong Kong Exchanges and Clearing Limited, Hong Kong Securities and Futures Commission, China Securities Regulatory Commission, Shanghai Stock Exchange, and Shenzhen Stock Exchange.)

滬港通及深港通之主要風險披露聲明

由於中國內地是滬港通證券的母地市場，上交所、深交所的規則、中國內地其他證券法規適用。若違反該等規則和規定，上交所或深交所（視情況而定）有權進行調查。儘管如此，某些香港法律和監管要求也將繼續適用於北向交易。

1. 交易日及交易時間差異

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及深港通不交易的期間承擔A股價格波動的風險。

2. 額度用盡

當北向交易和南向交易分別的總額度餘額少於每日額度時，相應買盤會於下一個交易日暫停(但仍可接受賣盤訂單)，直至總額度餘額重上每日額度水平。而每日額度用完時，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，但會視乎總額度餘額狀況於下一個交易日恢復買盤交易。

3. 前端監控對沽出的限制

對於那些一般沒有將A股存放於六福證券(香港)有限公司(「**六福證券**」)的客戶而言，如果需要沽出所持有的某些A股股票，必須在不遲過於沽出當天(T日)開市前把該A股股票轉至客戶於六福證券帳戶中。否則將不能於T日沽出該A股。

4. 合資格股票的調出及買賣限制

當一些原本為滬港通及深港通合資格股票由於各種原因被調出滬港通及深港通範圍時，該股票只能被沽出而不能被買入。這對客戶的投資組合或策略可能會有影響。客戶需要密切關注兩地(上海證券交易所及香港交易所)提供及不時更新的合資格股票名單。滬股通/深股通股票將在以下幾種情況下被暫停買入(但允許賣出)：(一)該等滬股及深股不再屬於有關指數成份股；(二)該等滬股及深股被實施風險警示；及/或(三)該等滬股及深股相應的H股不再在香港聯合交易所有限公司(「**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。

5. 交易費用

經滬港通及深港通進行北向交易的客戶除了需要繳交買賣A股的交易費用及印花稅外，還需留意可能會產生新的組合費、紅利稅及針對股票轉讓收益的稅負。

6. 沽空(內地稱融券)

香港及海外投資者透過滬港通及深港通投資A股時，不可進行無備兌賣空活動。香港及海外投資者透過滬港通及深港通沽出A股時，不能參與內地的融券計劃。

7. 內地法規、外資持股比例限制及披露責任

滬港通及深港通相關的A股上市公司及交易須遵守A股的市場法規及披露責任，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A股的外資持股比例限制及披露責任。因應客戶A股所擁有利益及持股量，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。根據現行內地法規，單一境外投資者對單一A股的持股比例，不得超過該A股股份總數的**10%**；所有境外投資者對單一A股的持股比例，不得超過該A股股份總數的**30%**。若超過持股限額，香港交易所將識別並安排強制出售相關A股。當一名投資者持有上交所及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。該投資者亦需就其持股量的變化按內地法規進行披露並遵守相關的買賣限制。

另外，香港及海外投資者作為滬港通及深港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. 貨幣風險

滬股通/深股通投資以人民幣進行交易及交收。客戶若以人民幣以外的本地貨幣投資人民幣資產，由於要將本地貨幣轉換為人民幣，便需承受匯率風險。在匯兌過程中，將會牽涉轉換貨幣的成本。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，亦會有所損失。

9. 有場外交易和轉賬

非中國證監會另有規定，根據中華通規則，除某些有限的例外情況外，透過中華通市場系統以外的任何場所進行中華通證券交易，或就任何中華通證券，客戶以除中華通以外的任何方式購買匹配、執行或安排執行任何買賣指令或任何轉讓指令均受到限制。

10. 不受投資者賠償基金保障

客戶須注意，根據《證券及期貨條例》所設立的投資者賠償基金已擴展至包括經中華通服務進行的北向交易。由於受到投資者賠償基金不時更新的條款所約束，建議客戶查閱由香港交易及結算有限公司或證券及期貨事務監察委員會提供的最新資訊，以瞭解賠償涵蓋範圍和其他相關安排的最新詳情。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/深股通北向交易。

11. 關於深交所創業板風險

現時只有機構專業投資者可通過中華通服務買賣深交所創業板。

在深交所創業板上市公司的規則和法規，在盈利能力和股本方面不如深交所主板和中小板那麼嚴格。相對於在主板上市的股票，於深交所創業板上市股票或有較高的風險。

a) 規管差異風險

深交所創業板市場與深交所主板和中小板市場在上市、交易、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，就上市條件而言，尋求在創業板市場上市的公司將適用更短的盈利歷史、更低的淨利潤和營業收入，以及更低的經營活動產生的現金流量要求。創業板上市公司較之主板和中小板公司對於股本總額的要求也更低。關於深交所創業板、主板、中小板的上市條件詳情，請參閱深交所網站。

另外，創業板市場採用與主板和中小板市場較為不同的資訊披露規則。例如，創業板上市公司的臨時報告僅要求在中國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。

b) 退市風險

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。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。

c) 公司經營風險

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

d) 大幅股價波動

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

e) 技術風險

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

有關深交所創業板市場的風險資訊，投資者應瀏覽港交所的網頁：https://www.hkex.com.hk/chi/market/sec_tradinfra/chinaconnect/rd_chinext_c.htm

(以上只概述涵蓋「滬港通及深港通」涉及的部分風險。詳情請參閱於六福金融網站，或於香港交易及結算所有限公司、證監會、中國證監會、上海證券交易所或深圳證券交易所發出之相關資料。)

IMPORTANT NOTICE

Trading China A Shares via

Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect

Clients must ensure to read and understand the information of Shanghai and Shenzhen Connect A-shares trading of LFSHK including relevant details, trading rules, risks, fees, restrictions and notices before investing in Shanghai and Shenzhen Connect A-shares trading. Please refer to the Rules of the Exchange, Hong Kong Exchanges and Clearing Limited (HKEX) website and other documents for detailed information.

1. Details of Operation of Stock Code, Board Lot/Odd Lot, Order Size and Tick Size

Clients should note that A shares trading will follow the Shanghai Stock Exchange's (SSE) or Shenzhen Stock Exchange's (SZSE) trading hour. The stock codes of SSE and SZSE Securities are 6 digits and clients should use SSE and SZSE stock codes when placing orders. All trading must be conducted on SSE or SZSE, i.e. no over-the-counter (OTC) or manual trades are allowed. SSE and SZSE Securities are subject to the same trading board lot size, which is 100 shares (buy orders must be in board lots). Odd lot trading is only available for sell orders and all odd lots should be sold in one single order. The maximum order size is 1 million shares and the tick size is uniformly set at RMB 0.01. Clients are not allowed to carry out naked short selling activities. Please refer to HKEX website for detailed information.

2. Price Limit

Clients should pay attention to the price limit of Shanghai Stock Exchange (SSE) and Shenzhen Stock Exchange (SZSE). All orders input for A shares must be at or within the price limit, i.e. cannot exceed +/-10% of the previous closing price. (+/-5% for A shares in the risk alert board).

3. Pre-Trade Checking

SEHK is required to check that, in respect of any Northbound sell orders given by an Exchange Participant, the relevant Exchange Participant holds sufficient available China Connect Securities to be able to fill such Northbound sell orders by the commencement of trading on the trading day Clients wish to execute. Clients shall bear any risk, loss, cost or expenses resulting from non-compliance or potential non-compliance with Pre-Trade Checking and/or the relevant China Connect Laws or China Connect Rules.

4. Settlement

Northbound trades will follow the A Share settlement cycle. For settlement of China Connect Securities trades, ChinaClear will debit or credit the securities accounts of its participants (including HKSCC as clearing participant) on T day free of payment and settlement of funds relating to such trading will be effected on T+1 day. Title to China Connect Securities will not be released until the receipt of confirmation of payment. Accordingly, for purposes of contract notes, the settlement date would be T+1 day when both the securities and the cash are settled. Clients should be aware that stock and money settlements of China Connect Securities may only be reflected in his/her/its account on T+1 (as opposed to T for stock and T+1 for money settlements respectively). This system issue, however, will not affect the time at which title to China Connect Securities will be transferred to investors on T+1.

5. Shareholding restriction and disclosure obligation

According to the regulations of the Mainland China, single foreign investor's shareholding in a particular A share should not exceed 10% of the total issued shares. All foreign investors' shareholding in the A shares of a listed company is not allowed to exceed 30% of its total issued shares. For any exceeding of this threshold, HKEX will identify and arrange forced-sale of the relevant A-shares. Clients should make sure the shareholding percentage complies with the related restriction. The Mainland China also requires single investors to report in writing to the China Securities Regulatory Commission within a specified period and the relevant exchange and inform the listed companies when the percentage of A shares held or controlled by the investor exceeds 5% of its total issued shares. Clients have to conform to the relevant rules themselves. Also clients should understand fully the Mainland rules and regulations in relation to short-swing profits, disclosure obligations and follow such rules and regulations accordingly.

6. Day (turnaround) Trading

Clients are not allowed to carry out A shares day trading. A shares bought on trade day (T-day) can only be sold on or after T+1 day.

7. Company announcement

For the company announcements issued by SSE and SSE-listed companies, Clients should refer to the websites of Shanghai Stock Exchange and the Shenzhen Stock Exchange and officially appointed newspapers and website.

8. Case of Contingency or Arrangement under severe weather conditions

LFSHK may not be able to send in client's order cancellation requests in case of contingency such as when HKEX loses all its communication lines with SSE or SZSE, etc and clients should still bear the settlement obligations if the orders are matched and executed. If force majeure occurs after SSE or SZSE market opens, online clients may cancel orders by themselves. Also LFSHK shall have the right to cancel client's orders without prior notice in case of contingency or or force majeure. Also, if SSE or SZSE suspends "SH Northbound Trading" or "SZ Northbound Trading" due to severe weather conditions, clients will not be able to trade A shares.

9. Margin Trading

Subject to certain conditions prescribed by the China Connect Authorities, Hong Kong and overseas investors may conduct margin trading in China Connect Securities determined by the relevant China Connect Authorities to be eligible for margin trading ("**Eligible Margin Trading Securities**"). The HKEX will from time to time publish a list of Eligible Margin Trading Securities. The relevant China Connect Market may suspend margin trading activities in any specific A Share if the volume of margin trading activities in such A Share exceeds a threshold determined by the relevant China Connect Market and resume margin trading activities when the volume of margin trading activities drops below a prescribed threshold. Where the SEHK is notified by the relevant China Connect Market that a suspension or resumption involves a security on the list of Eligible Margin Trading Securities, the HKEX will disclose such information on its website. In such circumstances, any margin trading (except for margin trading in respect of China Connect Securities buy orders) in the relevant China Connect Security shall be suspended and/or resumed accordingly. The China Connect Markets have reserved the right to require (at some point in time) margin trading orders to be flagged as margin trading orders when routed to China Connect. Neither the Bank nor any Related Person shall have any obligation to update the Customer in respect of the list of Eligible Margin Trading Securities or any restrictions or suspensions in respect of margin trading from time to time.

Others

LFSHK has the rights to forward the client's identity to HKEX which may on-forward to SSE or SZSE for surveillance and investigation purposes. If the SSE Rules or SZSE Rules are breached, or the disclosure and other obligations referred to in the SSE Rules or SZSE Rules are breached, SSE or SZSE has the power to carry out an investigation, and may, through HKEX, require LFSHK to provide relevant information and materials and to assist in its investigation. HKEX may upon SSE's or SZSE's request, require LFSHK to reject orders from the client. LFSHK has the rights to execute the request.

The client needs to accept the risks concerned in Northbound trading, including but not limited to prohibition of trading SSE Securities and SZSE Securities, comply with SSE Rules or SZSE Rules, the SSE Listing Rules or SZSE Listing Rules, mainland China's laws and regulations of trading at China Connect Securities and other applicable laws and regulations.

SSE and SZSE may request SEHK to require LFSHK to issue warning statements (verbally or in writing) to the client, and not to provide Northbound trading service to the client; and

LFSHK, HKEX, Stock Exchange of Hong Kong Limited (SEHK), SEHK Subsidiary, SSE, SSE Subsidiary, SZSE, SZSE Subsidiary and their respective directors, employees and agents shall not be responsible or held liable for any loss or damage directly or indirectly suffered by the clients arising from or in connection with SH Northbound Trading or SZ Northbound Trading.

Client must also refer to Major Risk Disclosure Statements for Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect as part of the Client Agreement.

經滬港通及深港通買賣中國 A 股 注意事項

客戶透過滬港通及深港通投資A股前，應充分了解有關詳情、交易細則、風險、收費、限制及注意事項。請參閱《交易所規則》、香港交易所(港交所)網站及其他文件以了解詳情。

1. 股票代碼、每手單位／碎股、買賣盤規模及最低上落價位等運作

客戶須按上海交易所(上交所)／深圳交易所(深交所)的交易時間進行A股買賣，在輸入股票買賣盤時應使用上交所／深交所6位數字的股票代碼。客戶所有交易均是在上交所或深交所進行，而非場外交易或非自動對盤交易。「滬股通」及「深股通」股票買賣每手均為 100股（必須以整手輸入買盤）。僅賣盤可接納碎股，而所有碎股必須以單一賣盤出售。滬股/深股最大買賣盤為100萬股，最低上落價位劃一為人民幣0.01元。此外，客戶不得進行無備兌賣空活動。請參閱港交所網站以了解資訊。

2. 價格限制

客戶須留意上交所及深交所實行價格限制，所有A股交易訂單的價格必須在價格限制範圍之內，即落盤價格不可超過前一日收市價的+/-10%(被納入風險警示板的A股的價格限制則為+/-5%)。

3. 交易前檢查

聯交所須核實，就交易所參與者發出的任何北向賣盤而言，相關交易所參與者持有足夠的可用中華通證券，以便能夠在客戶希望的交易日開始交易前填寫該北向賣盤執行。客戶應承擔因不遵守或可能不遵守交易前檢查和或相關中華通法律或中華通規則而導致的任何風險、損失、成本或費用。

4. 結算

北向交易將遵循A股結算週期。對於中華通證券交易的結算，中國結算將在T日從其參與者（包括香港結算作為結算參與者）的證券帳戶中進行免付款記入借方或貸方，與該交易相關的資金結算將在T+1日進行。在收到付款確認之前，中華通證券的所有權不會被釋放。因此，就合約票據而言，結算日為T+1日，即證券和現金均結算的日子。客戶應注意，中華通證券的股票和貨幣結算可能僅在T+1時反映在他/她/其帳戶中（分別與股票結算的T和貨幣結算的T+1不同）。不過，此系統問題不會影響中華通證券的所有權在T+1時轉移給投資者的時間。

5. 持股限制及披露責任

根據中國內地法規，單一境外投資者對單一A股的持股比例，不得超過該A股股份總數的10%；所有境外投資者對單一A股的持股比例，不得超過該A股股份總數的30%。客戶須自行確保持股比例不超過相關規定，若超過持股限額，香港交易所將識別並安排強制出售相關A股。當客戶持有或控制內地上市公司已發行股份達5%時，其須以書面形式於指定限期內向中國證監會及有關交易所匯報，並通知上市公司，客戶須自行遵守相關規定。此外，客戶亦應完全瞭解並遵守中國內地有關短線交易利潤及其他披露責任的法規。

6. 轉交易限制

客戶不可以回轉交易方式(俗稱「即日鮮」)進行A股買賣，於交易日(T日)買入的A股只可於T+1日或之後賣出。

7. 公司通訊

關於上交所及深交所上市公司發出的公司公告，客戶應自行瀏覽上交所及深交所網站以及官方指定報章及網站。

8. 緊急情況或惡劣天氣安排

在緊急情況（例如聯交所失去與上交所的所有聯絡渠道等）下，本行或未能發出客戶的取消買賣盤指令；在該等情況下，如訂單經已配對及執行，客戶須承擔交收責任。若於上交所或深交所開市後，香港宣佈懸掛8號或以上颱風，由颱風生效起網上客戶或可自行於網上辦理消盤。本行亦有權於緊急情況（如懸掛八號颱風訊號）下取消客戶訂單而無須另行通知。另外，若上交所或深交所因天氣惡劣而暫停「滬股通」及「深股通」交易，客戶將不能買賣A股。

9. 孖展交易

在受到「中華通主管當局」訂明的若干條件規限下，香港及海外投資者可就相關「中華通主管當局」釐定合資格進行孖展交易的「中華通證券」（「合資格孖展交易證券」）進行孖展交易。「香港交易所」不時刊發合資格孖展交易證券列表。如任何「A股」的孖展交易額超出相關「中華通市場」訂定的上限，相關「中華通市場」可暫停有關指定「A股」的孖展交易活動，並於其交易額下降至訂定的上限以下水平時恢復其孖展交易活動。如「聯交所」接獲相關「中華通市場」通知，合資格孖展交易證券列表的特定證券暫停或恢復孖展交易時，「香港交易所」將在其網站上披露有關資料。在上述情況下，有關「中華通證券」須按照通知暫停及／或恢復其任何孖展交易活動（「中華通證券」買盤的孖展交易除外）。「中華通市場」有權（在某個時間），要求將孖展買賣盤在其傳遞至「中華通」時標簽為孖展買賣盤。「本行」或任何「相關人士」概無任何義務向「客戶」更新合資格孖展交易證券列表或不時限制或暫停有關孖展交易的有關決定。

其他

本行有權向香港交易所轉發客戶身份資料，香港交易所可能將該等資料繼而轉發予上交所或深交所作監察及調查之用。倘發現有違反上交所規則或深交所規則所述的披露及其他責任的情況，上交所或深交所所有權進行調查，並可能透過香港交易所要求本行提供相關資料及材料協助調查。香港交易所或會應上交所、深交所要求，要求本行拒絕處理客戶訂單。本行有權執行有關要求。

客戶須接納滬股通及深股通所涉及的風險，包括但不限於買賣滬股通及深股通股票的禁限、遵守上述交易所之規則、上交所、深交所股票上市規則、使用中華通服務及買賣中華通證券的法律及規例及其他適用法律、規例、規定或條件，對違反以上情況時需負責或承擔法律責任。

上交所及深交所或會透過聯交所要求本行向客戶發出口頭或書面警告，甚至要求本行拒絕向客戶提供滬股通或深股通交易服務。本行有權執行有關要求。

客戶若因為滬股通交易或深股通交易而直接或間接蒙受任何損失或損害，本行、香港交易所、香港聯合交易所有限公司(聯交所)、聯交所子公司、上交所、上交所子公司、深交所、深交所子公司以及其各自的董事、僱員及代理人概不負責。

客戶還必須參閱客戶協議書內的滬港通及深港通之主要風險披露聲明。

Notice to Clients relating to Personal Data (Privacy) Ordinance
關於《個人資料（私隱）條例》客戶通知

Personal Information Collection Statement

1. From time to time, it is necessary for clients to supply Luk Fook Securities (HK) Limited, Luk Fook Futures (HK) Limited, Luk Fook Asset Management (HK) Limited, Luk Fook Wealth Management (HK) Limited and Luk Fook Finance (HK) Limited (all referred as the “licensed companies”) (as the case may be) with personal data in connection with the opening or continuation of accounts and the establishment or continuation of credit facilities or provision of securities brokerage, futures trading, asset management, wealth management, financial planning, nominee, investment advisory and/or other relevant services. The licensed companies are wholly owned subsidiaries of Luk Fook Financial Services Limited, together with the affiliated companies if any, are collectively referred as the “**LFF Group**”. At the same time, some of the data are collected pursuant to laws, regulations, rules or codes binding on LFF Group. This may include but will not be limited to information obtained in relation to client’s identity (name, date of birth, passport/identity card number, address(es), marital status, education level and employment information), as well as information collected for the purposes of ascertaining client’s financial profile, risk appetite, income (including sources of income) and net worth. This Statement is made under the Personal Data (Privacy) Ordinance (“**PDPO**”) to let clients know why personal data are to be collected, how the data are to be used, and to whom data access requests are to be addressed.
2. Failure to supply such personal data may result in LFF Group being unable to open or continue accounts or establish or continue credit facilities or provide securities brokerage, futures trading, asset management, wealth management, financial planning, nominee, investment advisory and/or other relevant services.
3. It is also the case that the data are collected from clients in the ordinary course of the continuation of the business relationship.

Collection and Use of Personal Data

4. LFF Group collect, use and transfer personal information for any or all of the following purposes:
 - 4.1 Processing account application, providing daily operation of services and credit facilities to clients;
 - 4.2 conducting credit checks;
 - 4.3 assisting other financial institutions to conduct credit checks;
 - 4.4 designing financial services or related products for clients’ use, including wealth management, financial planning, insurance and/or Mandatory Provident Fund (MPF) (if applicable);
 - 4.5 facilitating payment arrangements or instructions;
 - 4.6 ensuring the ongoing creditworthiness of client or any surety;
 - 4.7 maintaining credit history of any surety or client for present and future reference;
 - 4.8 handling of any checking procedure related to client’s application and related claims;
 - 4.9 verifying client’s eligibility to apply for financial services or related products, insurance and/or MPF related products (if applicable);
 - 4.10 compilation of statistics and research analysis, and improve the provision of services by LFF Group, subject to applicable laws;
 - 4.11 providing client with marketing materials relating to financial services or related products, insurance and/or MPF related products (if applicable) concerning LFF Group and any other entities within the LFF Group or partnering financial institutions (collectively referred as “Related Parties”);
 - 4.12 communication with customers, prospective customers of the LFF Group;
 - 4.13 performing policy review and needs analysis and/or MPF suitability assessment (if applicable);
 - 4.14 matching with other personal data concerning client and/or the relevant participating employers and/or members for financial planning and/or MPF (if applicable) related purposes; determining the amount of indebtedness owed to or by clients;
 - 4.15 collection of amount outstanding from clients and those providing security for clients’ obligation;
 - 4.16 meeting the requirements to make disclosure under the requirements of any laws, regulations, rules, codes binding on the LFF Group;
 - 4.17 seeking or obtaining administrative, telecommunications, computer, payment, debt collection or securities clearing, custodian, audit, banking, financing, insurance, business consulting, outsourcing, or other services to LFF Group in connection with the operation of its business;
 - 4.18 any purpose permitted by all laws, rules and regulations in Hong Kong;
 - 4.19 any other purposes as notified to client at the time of collection; and
 - 4.20 any other lawful purposes ancillary or relating thereto.

Use of Personal Data in Direct Marketing

- 4.21 conducting direct marketing activities of financial services or related products, insurance and/or MPF products (if applicable) relating to the LFF Group and Related Parties, subject to applicable laws and the terms and conditions of this Agreement;
- 4.22 if client has consented (including an indication of no objection) to the use of client’s personal data for direct marketing purposes by members of the LFF Group and/or entities outside the LFF Group in the client account application (or other relevant registration forms and questionnaires if applicable), marketing the following services, products, goods and facilities:
 - 4.22.1 Financial services;
 - 4.22.2 Related investment products;
 - 4.22.3 Financial and investment advice;
 - 4.22.4 Client relationship management services;
 - 4.22.5 Client credit protection and maintenance services; and/or
 - 4.22.6 Any other related goods, products or services that LFF Group or a member of the LFF Group may develop under paragraph 4.4 of this Statement, unless client instructs LFF Group otherwise, and seeking or obtaining the same.

Transfer of Personal Data

5. Data held by LFF Group relating to a client will be kept confidential but LFF Group may provide such information to the following parties within or outside Hong Kong to the extent permitted by law:
 - 5.1 any agent, contractor or third party service provider who provides administrative, telecommunications, computer, payment or securities clearing, printing or other services to LFF Group in connection with the operation of its business;

- 5.2 any other companies within LFF Group;
 - 5.3 any other person under a duty of confidentiality to LFF Group including a member of LFF Group which has undertaken to keep such information confidential;
 - 5.4 any financial institution with which the client has or proposes to have dealings;
 - 5.5 any actual or proposed assignee of the LFF Group or participant or sub-participant or transferee of the LFF Group's rights in respect of the client;
 - 5.6 any financial institution or other service providers rendering services to LFF Group in connection with the operation of LFF Group businesses;
 - 5.7 any person acting or proposing to act as surety;
 - 5.8 any insurance claim investigators;
 - 5.9 third party administrators;
 - 5.10 professional advisors;
 - 5.11 any persons and corporate entities to whom LFF Group is obliged to disclose under the requirement of any law relating to LFF Group or its affiliates or business partners;
 - 5.12 any other parties as notified to client at the time of collection;
 - 5.13 any person in accordance with the Laws including through or pursuant to any rules, judgment, decision or ruling of the courts, arbitral tribunals, Financial Dispute Resolution Centre Limited, governmental, regulatory or other bodies or institutions, whether as required by the Laws that are applicable to any member of the LFF Group, or otherwise, or any company issuing a notice under section 329 of the Securities and Futures Ordinance;
 - 5.14 any other person when we are compelled to make disclosure under the requirements of any laws binding on the LFF Group;
 - 5.15 any person with the client's consent; and
 - 5.16 any person in the event that LFF Group's interests require disclosure.
6. In the course of performing our duties, the LFF Group may, as permitted by law, match, compare, transfer or exchange any personal data provided by the client, or hereafter obtained, for these or any other purposes by the LFF Group, with data held by government bodies, other regulatory authorities, corporations, organizations or individuals in Hong Kong or overseas for the purpose of verifying those data.
7. Under and in accordance with the terms of the PDPO, any individual:
- 7.1 has the right to check whether LFF Group holds data about him/her and the right of access to such data;
 - 7.2 has the right to require LFF Group to correct any data relating to him/her which is inaccurate; and
 - 7.3 has the right to ascertain LFF Group policies and practices in relation to data and to be informed of the kind of personal data held by LFF Group.
8. In accordance with the terms of the PDPO, LFF Group has the right to charge a reasonable fee for the processing of any data access request. However, LFF Group may or is required to refuse to process such data access request under the applicable law and regulations.
9. If any client who does not wish to receive any promotional materials for financial services or products, please write to us requesting, without charge, for ceasing to use the data for such purpose.
10. The person to whom requests for access to data or correction of data or for information regarding policies and practices and kinds of personal data held are to be addressed is: The Data Protection Officer, Luk Fook Financial Services Limited, Units 2201-2207 & 2213-2214, 22/F, Cosco Tower, 183 Queen's Road Central, Hong Kong.

個人資料收集聲明

1. 客戶需不時地向六福證券（香港）有限公司、六福期貨（香港）有限公司、六福資產管理（香港）有限公司、六福財富管理（香港）有限公司及六福財務（香港）有限公司（統稱為「持牌公司」）（視情況而定）提供與開設或維持賬戶、開設或維持貸款融資或者與證券經紀、期貨交易、資產管理、財富管理、財務策劃、股票託管、投資諮詢及／或其他相關服務的個人資料。這些持牌公司乃六福金融服務有限公司的全資子公司，連同其聯屬公司（如有），統稱為「**六福金融集團**」。同時，有一部份資料是根據對六福金融集團具約束力的法律、規定、規則或守則加以收集的。這可能包括但將不限於所獲取的與客戶身份（姓名、出生日期、護照／身份證號碼、地址、婚姻狀況、教育水平和就業信息）相關的信息，以及為確定客戶的財務狀況、風險取向、收入（包括收入來源）和淨資產而收集的信息。本聲明乃根據個人資料（私隱）條例（「**私隱條例**」）而作出，目的是向客戶闡明收集個人資料的原因、用途及查詢個人資料記錄的途徑。
2. 如客戶未能提供該等個人資料，則經紀將無法代客戶開設或維持賬戶，或開設或維持貸款融資，或提供證券經紀、期貨交易、資產管理、財富管理、財務策劃、股票託管、投資諮詢及／或其他相關服務。
3. 所有資料均以維持正常業務聯繫的需要而向客戶收集的。

個人資料的收集及用途

4. 就個人資料的收集，六福金融集團可收集、使用及轉移客戶個人資料作任何或所有下列用途：
 - 4.1 處理客戶的賬戶申請，為客戶提供日常運作服務和貸款融資服務；
 - 4.2 進行信貸檢查；
 - 4.3 協助其他財務機構進行信貸檢查；
 - 4.4 根據客戶的需要設計有關的金融服務或相關產品，包括財富管理、財務策劃、保險和強積金（如適用）；
 - 4.5 促進支付安排或指示；
 - 4.6 確保任何客戶或擔保人維持可靠信用；
 - 4.7 維持任何客戶或擔保人的信用記錄以作為現在或將來參考之用；
 - 4.8 處理客戶的申請檢查程序和相關的索賠；
 - 4.9 確認在申請金融產品及／或服務、保險及／或強積金產品（如適用）服務的資格；
 - 4.10 彙編統計數據和研究分析，而六福金融集團可根據相關適用的法律把資料用於改善服務；
 - 4.11 為客戶提供六福金融集團及其集團內其他成員或任何其他金融機構合作伙伴（統稱為「**相關人士**」）有關的金融服務、保險或相關理財產品及／或強積金相關產品（如適用）的市場資訊；

- 4.12 與六福金融集團客戶或本集團的潛在客戶溝通；
- 4.13 作為有關政策複閱及需求分析及/或強積金適合性評估(如適用)；
- 4.14 與客戶及/或參與僱主在有關的財務策劃及/或強積金(如適用)有關的用途作核對之用；決定欠付客戶或客戶欠付的債務款額；
- 4.15 向客戶或為客戶責任提供擔保的人士收回虧欠的款項；
- 4.16 根據對六福金融集團具約束力的法律、規定、規則或守則的要求作出披露；
- 4.17 尋求或取得行政、電訊、電腦、付款、債務追討或證券結算、託管、審計、銀行、融資、保險、業務諮詢、外判服務或其他予六福金融集團的與其業務經營相關的服務；
- 4.18 所有香港法律、規則及法規許可的任何目的；
- 4.19 當收集客戶個人資料時所述任何其他用途；以及
- 4.20 其它附帶或相關的用途。

將個人資料用於直接促銷用途

- 4.21 根據相關適用的法律及本合約的條款及細則，可用於有關六福金融集團及相關人士所提供之金融服務及/或產品，保險及/或強積金產品(如適用)，的直接促銷推廣活動；
- 4.22 若客戶同意(包括表示不反對)六福金融集團成員及/或六福金融集團以外的公司使用客戶開戶申請書(或其他相關的登記表格及問卷如適用)中的個人資料以作直接促銷用途，以推廣下列服務、產品、商品、及設施：
 - 4.22.1 金融服務；
 - 4.22.2 相關投資產品；
 - 4.22.3 金融與投資建議；
 - 4.22.4 客戶關係管理服務；
 - 4.22.5 客戶信用的保護和維護服務；及/或
 - 4.22.6 除非客戶對六福金融集團另有指示，任何六福金融集團或其成員公司可根據本聲明第4.4段發展其他相關的服務或產品，及尋求或取得該等服務或產品。

個人資料的轉交

- 5. 六福金融集團持有的客戶資料將會保密，本集團僅會於法律允許範圍下向下列香港以內或以外人士提供客戶資料：
 - 5.1 向六福金融集團提供與業務活動有關的管理、電訊、電腦、款項或證券結算、印刷或其它服務的任何代理人、合約商或者第三方服務提供者；
 - 5.2 六福金融集團內的任何其它公司；
 - 5.3 遵守六福金融集團保密原則的任何其他人，包括已承諾將上述資料保密的六福金融集團之集團成員；
 - 5.4 客戶與之有業務往來或即將有業務往來的任何金融機構；
 - 5.5 六福金融集團的任何實際或建議承讓人，或者與客戶相關的本集團權益參與人或次參與人或轉讓人；
 - 5.6 任何與六福的業務有之金融機構或提供其他服務之供應商；
 - 5.7 作為擔保人或擬作為擔保人的任何人士；
 - 5.8 任何保險索賠調查員；
 - 5.9 第三方管理機構；
 - 5.10 專業顧問；
 - 5.11 根據相關適用的法律的要求下，任何六福金融集團有責任向其披露的人士或聯屬公司或業務合作夥伴；
 - 5.12 在收集客戶的個人資料時已通知客戶的任何人士；
 - 5.13 符合法例或任何監管規則的任何人士(包括通過法院、仲裁庭、金融糾紛調解中心有限公司的任何判決、決定或裁決)、政府、監管或其他團體或機構，不論是根據法律或監管規則適用於任何集團成員的規例或其他規定之要求或其他情況，或者發出《證券及期貨條例》第329條所指通知的任何公司；
 - 5.14 根據對六福金融集團具約束力的法律要求必須向其作出披露的任何其他人士；
 - 5.15 經客戶同意的任何人士；及
 - 5.16 六福金融集團因本身利益需要而必須對其作出披露的任何人士。
- 6. 在履行本身的業務活動過程中，六福金融集團可能在法律允許的範圍內，把客戶所提供的或六福金融集團其後為此目的或其它目的所獲得的客戶個人資料與香港及海外的政府機構、其它監管機構、公司、組織或個人所持的資料進行校對、比較、轉移或交換，以便確認該等資料的可靠性。
- 7. 在符合私隱條例之條款的情況下及按照條例的條款，任何人士：
 - 7.1 有權查詢六福金融集團是否持有他／她的資料並有權取得該等資料；
 - 7.2 有權要求六福金融集團更改有關他／她的不正確資料；及
 - 7.3 有權查詢六福金融集團擁有該些資料的政策和應用範圍，並可了解六福金融集團所持有的個人資料的種類。
- 8. 在符合私隱條例之條款的情況下，六福金融集團有權對資料查詢人士收取合理的費用。然而六福金融集團會因適用法例及規例而可能被要求拒絕處理該資料查詢的要求。
- 9. 若客戶不希望收到任何金融服務或產品的宣傳資料，可書面通知本公司要求停止使用該等資料作該等用途，而無須支付任何費用。
- 10. 任何人士如欲查詢資料或更正資料或查詢有關政策和應用範圍以及個人資料的種類等資料，請隨時致函：香港皇后大道中183號中遠大廈 22樓 2201-2207 及 2213-2214室 六福金融服務有限公司「資料保護主任」收。