

Yunfeng Securities Limited
云锋证券有限公司

Master Terms and Conditions of Account Agreement
账户协议之总条款及细则

Master Terms and Conditions of Account Agreement

账户协议之总条款及细则

These master terms and conditions (including any supplements, schedules, attachments, to this Agreement, as well as variations or amendments that may be made in the future from time to time) set out the rights and obligations of you (the “Client”) and us, **Yunfeng Securities Limited**, (the “Broker”), in connection with the operation of your account(s) opened or to be opened with us for dealing in purchase and/or sale of Securities. When you use, or apply to use, any trading, brokerage or other financial services, you are agreeing to use the services of the Broker in accordance with these terms. All the master terms and conditions below are legally binding, therefore please read them carefully or seek independent legal professional advice before you agree to be bound by them. Where any supplements, schedules or attachments (“Special Terms”) to this Agreement state that their terms shall apply in addition to these terms in relation to any specified matters, transactions or circumstances (“Specified Matters”), then, to the extent your use of the Account(s) relates to such Specified Matters, the terms of such Special Terms shall apply to your use of the Account(s).

本总条款及细则（包括本协议的任何补充、附表或附件，以及日后可能不时作出的更改或修订）就阁下（「客户」）使用于云锋证券有限公司（「经纪」）已开立或即将开立的交易账户处理证券买卖。当阁下使用或申请使用任何交易、经纪或其他金融服务，阁下即同意使用根据此等条款使用经纪提供的服务。以下所有总条款及细则均具有法律约束力，故此阁下在同意接受该等条款和细则约束前，请先仔细阅读清楚或征求独立的法律专业意见。倘本协议的补充、附表或附件（「特别条款」）指出其条款除此等条款外就任何指定事项、交易或情况（「指定事项」）同样适用，如阁下使用账户时涉及到此等指定事项，则该等特别细则的条款将适用于阁下的账户使用。

1 Interpretation 释义

1.1 In this Agreement, unless the context requires 在本协议中，除非文义另有规定，否则：

“Account”	means any account(s) (including without limitation any trading account, margin account or any sub-account of that account) opened, maintained and operated by the Client with the Broker (including without limitation any sub-account of that account, a trading account, a margin account or any account established at your request or application via Online Trading Services) from time to time for use in connection with the purchases, sales, holdings or other dealings in Securities effected through the Broker on behalf of the Client(s);
「账户」	指已在经纪开立、维持及运作的一个或以上的账户（包括任何交易账户，保证金账户或子账户及任何通过网上交易服务根据阁下的要求或申请而开立的交易账户，保证金账户或子账户），用以透过经纪代表客户进行证券的买卖或持有或其他交易；
“Agreement”	means these terms and conditions, including the Risk Disclosure Statement, the Privacy Policy, the Client Information Form, the China Connect Supplemental Terms to the Master Terms and Conditions of Account Agreement (annexed as Appendix 1 to these terms and conditions) and any applicable Special Terms, which shall be read together as one agreement as original executed or thereafter may from time to time be amended or supplemented;
「协议」	指本条款及细则，包括风险披露声明书、私隐政策、客户数据表、附录于本条款及细则之附件 1 的账户协议之总条款及细则中港通补充条款，以及任何适用的特别条款（上述文件应合并理解为原来签订的或其后不时修订或补充的一份协议）；
“AML/CTF”	means anti-money laundering, counter-terrorist financing, Sanctions and non-proliferation of weapons of mass destruction;
「打击洗钱 / 打击恐怖分子资金筹集」	指打击洗钱、打击恐怖分子资金筹集、制裁及不扩散大规模毁灭性武器；
“Authorised Person”	means any person authorised by the Client and approved by the Broker to (either alone or collectively) act on the Client's behalf in giving instructions or to perform any other acts under this Agreement;
「获授权人士」	指客户授权并且获经纪批准代表客户行事（不论为单独或共同），以根据本协议作出指示或进行任何其他行为的任何人士；

“Biometric Identification”	means the authentication function using biometric credentials (including fingerprints, facial recognition or any other biometric authentication data) specified by the Broker from time to time to gain access to the Electronic Services;
「生物识别功能」	指利用经纪不时具体指定的生物识别凭据（包括指纹、面部辨识或任何其他生物认证数据）使用电子服务的认证功能；
“Broker”	means Yunfeng Securities Limited;
「经纪」	指云锋证券有限公司；
“Code Corporate Professional Investor”	means a Corporate Professional Investor, within the meaning of the SFC Code of Conduct, that has agreed to dis-apply paragraphs 15.4 and 15.5 of the SFC Code of Conduct in accordance with paragraph 15.3A and 15.3B of the SFC Code of Conduct;
「准则法团专业投资者」	指《证监会操守准则》所指的法团专业投资者，已同意根据《证监会操守准则》第 15.3A 及 15.3B 条不适用《证监会操守准则》第 15.4 及 15.5 条；
“Client”	means any individual, firm or company under the Account whose particulars are set out in the Client Information Form;
「客户」	指账户下的任何个人、商号或公司，其资料详载于客户数据表；
“Client Information Form”	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;
「客户数据表」	指客户妥为填写及签署的账户开立表格，并包括客户为申请开立账户而向经纪提供的所有文件；
“Client Securities Rules”	means the Securities and Futures (Client Securities) Rules made by the SFC under section 148 of the Securities and Futures Ordinance as amended from time to time;
「客户证券规则」	指证监会根据《证券及期货条例》第 148 条制定、经不时修订的《证券及期货（客户证券）规则》；
“Common Reporting Standard”	means the Standard for Automatic Exchange of Financial Account Information as developed by the Organisation for Economic Co-operation and Development and adopted by Hong Kong. It includes any legislation or regulatory guidance or rules applying to the Broker;
「共同申报标准」	指经济合作与发展组织所制定及香港所采纳的自动交换金融账户数据标准，包括适用于经纪的任何法例、监管指引或规则；
“Costs”	includes:
「费用」	<ul style="list-style-type: none"> (a) damages and claims; (b) interest, fees, charges and commissions; (c) expenses; (d) Tax; (e) legal costs (calculated on a full indemnity basis); (f) break funding costs; (g) mark-to-market costs in relation to unwinding any currency transaction; and (h) any other losses or liabilities of any nature whatsoever; 包括： <ul style="list-style-type: none"> (a) 损害赔偿及申索； (b) 利息、费用、收费及佣金； (c) 开支； (d) 税项； (e) 法律费用（按全面弥偿基准计算）； (f) 罚金； (g) 将任何货币交易平仓的按市价计算费用；及 (h) 不论任何性质的任何其他损失或负债； has the meaning given under clause 15.1; 具有第 15.1 条所赋予的涵义；
“Electronic Services”	
「电子服务」	

“Encumbrance”

means:

- (a) any right or interest of any kind given by way of security (including, for example, a mortgage, pledge, lien, charge, encumbrance or assignment) or other security interest securing any obligation of any person;
- (b) any other agreement or arrangement (including any preferential, trust, title retention or set-off arrangement) having a similar commercial effect as a grant of security;
- (c) any title retention arrangement, preferential right, trust arrangement or other arrangement (including any set-off or ‘flawed asset’ arrangement) having a commercial effect or intent equivalent to a grant of security;
- (d) easement, restrictive covenant, caveat or other similar restriction on property; or
- (e) agreement or permission to create or give anything in sub-paragraphs (a) to (d) above;

「产权负担」

指:

- (a) 以担保形式给予的任何权利或利益（例如包括按揭、质押、留置权、押记、产权负担或出让）或就任何人士的任何义务作出担保的任何其他担保权利；
- (b) 具有类似授予担保的商业作用的任何其他协议或安排（包括任何优先、信托、所有权保留或抵销安排）；
- (c) 具有相等于授予担保的商业作用或目的之任何所有权保留安排、优先权、信托安排或其他安排（包括任何抵销或瑕疵资产安排）；
- (d) 物业所附带的地役权、限制性契诺、知会备忘或其他类似限制；或
- (e) 设立或作出上文(a)至(d)段分段所述任何事项的同意或准许；

“Event of Default”

「违约事件」

has the meaning given in clause 11;

具有第 11 条所赋予的涵义；

“Exchange”

means any stock exchange including, without limitation, The Stock Exchange of Hong Kong Limited;

「交易所」

指任何证券交易所，包括但不限于香港联合交易所有限公司；

“FATCA”

means:

- (a) sections 1471 through 1474 of the U.S. Internal Revenue Code of 1986 (as amended) or any amended or successor version thereof;
- (b) any intergovernmental agreement, memorandum of understanding, undertaking and other arrangement between governments and regulators in connection with (a) including as entered into by the government of Hong Kong;
- (c) agreements between the Broker and the IRS or other regulator or government agency pursuant to or in connection with (a); and
- (d) any laws, rules, regulations, interpretations or practices adopted in the U.S., Hong Kong or elsewhere pursuant to any of the foregoing;

「外国账户税收合规法」

指:

- (a) 《1986 年美国国内收入法》（经修订）第 1471 至 1474 条或其任何经修订或继任版本；
- (b) 政府与监管机构就(a)项订立的任何政府间协议、谅解备忘录、承诺及其他安排，包括与香港政府所订立者；
- (c) 经纪与国家税务局或其他监管机构或政府机构根据或就(a)项订立的协议；及
- (d) 美国、香港或其他地方根据上述任何一项采纳的任何法律、规则、法规、解释或惯例；

“Foreign Law Requirement”

means any obligation imposed on the Broker pursuant to any future or present:

- (a) foreign laws (including foreign laws in respect of which the Broker in its sole and absolute discretion considers

	themselves/itself bound and including laws and regulations of the PRC);
	(b) Hong Kong laws that implement Hong Kong's obligations under an agreement with a foreign government (including the government of the PRC) or regulator;
	(c) under agreements entered into between the Broker and a foreign government (including the government of the PRC) or regulator; or
	(d) guidelines or guidance issued by any legal, regulatory, government, tax or law enforcement body within or outside of Hong Kong in respect of (a) to (c). For the avoidance of doubt, this definition includes any obligation or requirement applying to the Broker pursuant to FATCA or the Common Reporting Standard and as amended or introduced from time to time;
「外国法律规定」	指根据下列各项在未来或目前所施加于经纪的任何义务：
	(a) 外国法律（包括经纪独自全权酌情认为受其约束的外国法律，包括中国法规）；
	(b) 根据一项与外国政府（包括中国政府）或监管机构订立的协议、为实施当中香港的义务而制定的香港法律；
	(c) 根据经纪与外国政府（包括中国政府）或监管机构订立的协议；或
	(d) 香港境内或境外的任何法定、监管、政府、税务或执法机构就(a)至(c)项发出的指引或指导。
	为免产生疑问，本释义包括根据外国账户税收合规法或共同申报标准适用于经纪的任何义务或规定，以及不时经修订或引入者；
“Government Authority”	means any government, government body, government agency or regulator, in or outside of Hong Kong, including the Inland Revenue Department of Hong Kong and the IRS;
「政府机构」	指香港境内或境外的任何政府、政府组织、政府机构或监管机构，包括香港税务局及国家税务局；
“Group Company”	means the ultimate holding company of the Broker and each and every subsidiary of such holding company;
「集团公司」	指经纪的最终控股公司及该控股公司的每间附属公司；
“Hong Kong”	means the Hong Kong Special Administrative Region of the PRC;
「香港」	指中国香港特别行政区；
“Information”	means any transaction or market data, bid and ask quotations, news reports, third party analysts' reports, research and other information relating to Securities and the Securities markets;
「信息」	指有关证券及证券市场的任何交易或市场数据、买入及卖出报价、新闻报导、第三者分析员报告、研究和其他信息；
“Information Providers”	has the meaning given under clause 15.8;
「信息供应者」	具有第 15.8 条所赋予的涵义；
“Institutional Professional Investor”	means a person falling under paragraphs (a) to (i) of the definition of “professional investor” in section 1 of Part 1 of Schedule 1 to the Securities and Futures Ordinance.
「机构专业投资者」	指符合《证券及期货条例》附表 1 第 1 部第 1 条内「专业投资者」(a)至(i)段定义的人士。
“Instructions”	means instructions, orders, notices or other communication given by the Client(s), or purported to be given by the Client or a person authorised to act on the Client's behalf, whether or not such acts are actually authorised, which in any way relate to the conduct of purchases, sales, holdings or other dealings in Securities effected through the Broker on behalf of the Client(s), arising out of and/or in connection with the Account, whether such instructions are given orally, in writing, by facsimile, telex and/or by electronic means or such other means as the Broker may accept including electronic instructions given by means of the Electronic Services;
「指示」	指客户（或看似由客户或获授权代表客户的人士，不论该等行为是否实际上获授权）发出的在任何方面与经纪代表客户进行的证券买卖、

	持有或其他交易有关(其因账户而产生及 / 或与账户有关), 不论以口头、书面、图文传真、电传及 / 或电子方式或经纪可接受的其他方式 (包括透过电子服务发出的电子指示) 发出的指示、指令、通知或其他通讯;
“IRS”	means the Internal Revenue Service of the U.S.;
「国家税务局」	指美国国家税务局;
“Law”	means common law, principles of equity, and laws made by a government or Government Authority, including regulations, rules, office directives, requests, policies, codes, circulars, guidelines or other instruments (whether or not having the force of law), and any recognised customs of any exchange, multilateral trading facility, organised trading facility or other market or trading venue and/or any clearing house or settlement system through which an Instruction is executed, cleared or settled, including any modifications, re-enactments or re-marking of such made after the date of this Agreement and consolidations, amendments, re-enactments or replacements of any of them from time to time and includes a Foreign Law Requirement;
「法律」	指普通法、衡平法原则及由政府或政府机构制定的法律, 包括法规、规则、办事处指令、请求、政策、守则、通告、指引或其他文书 (不论是否具有法律效力), 及任何交易所、多边交易设施、有组织交易设施或其他市场或交易地点及 / 或任何透过其执行、结算或交收指示的结算所或结算系统的任何认可惯例, 包括于本协议日期后的任何修改、重新制定或重新构想, 以及不时对上述任何一项的合并、修订、重新制定或替换, 并且包括外国法律规定;
“Login ID”	means the Client's identification, used in conjunction with the Password, to gain access to the Electronic Services;
「登入账号」	指客户的识别名称, 须配合密码以登入使用电子服务;
“Loss”	means any loss, damage, demand, claims, liabilities and Costs of any kind;
「损失」	指任何种类的任何损失、损害、要求、申索、负债及费用;
“Material Adverse Effect”	means as determined by the Broker in its sole and absolute discretion, a material adverse effect on: <ul style="list-style-type: none"> (a) the ability of the Client to comply with its obligations under this Agreement; (b) the rights and remedies of the Broker under this Agreement; (c) the business, operation, property, condition (financial or otherwise), cashflows or prospects of the Client; or (d) the validity or enforceability of this Agreement; 指经纪独自全权酌情决定对下列各项的重大不利影响: <ul style="list-style-type: none"> (a) 客户遵守本协议项下义务的能力; (b) 经纪在本协议项下的权利及补偿; (c) 客户的业务、营运、财产、状况 (财务或其他)、现金流量或前景; 或 (d) 本协议的有效性或可强制执行性;
「重大不利影响」	
“Online Trading Services”	has the meaning given under clause 15.1;
「网上交易服务」	具有第 15.1 条所赋予的涵义;
“Password”	means the Client's password, used in conjunction with the Login ID, to gain access to the Electronic Services.
「密码」	指客户的登入密码, 须配合登入账号以登入使用电子服务。
“Personal Information”	means “personal data” as defined in section 2 of the Privacy Ordinance.
「个人资料」	指私隐条例第 2 条定义的「个人资料」。
“PRC”	means the People's Republic of China (excluding Hong Kong, Macau and Taiwan).
「中国」	指中华人民共和国 (不包括香港、澳门及台湾)。
“Privacy Ordinance”	means the Personal Data (Privacy) Ordinance (Chapter 486) of

「私隐条例」 “Privacy Policy”	Hong Kong; 指香港条例第 486 章《个人资料（私隐）条例》； means the privacy policy of the Broker prepared in accordance with, to the extent applicable the Privacy Ordinance;
「私隐政策」 “Protected Client”	指经纪根据私隐条例（以适用范围为限）编制的私隐政策； means a Client that is not an Institutional Professional Investor or a Code Corporate Professional Investor;
「受保护客户」 “Sanctions”	指并非机构专业投资者或准则法团专业投资者的客户； means any economic sanctions laws, regulations, embargoes or restrictive measures imposed by the United Nations Security Council, Hong Kong, the U.S., the United Kingdom, the European Union or its member states;
「制裁」 “Security”	指联合国安全理事会、香港、美国、英国、欧洲联盟或其成员国所施加的任何经济制裁法律、法规、禁运或限制性措施； means any Encumbrance granted in favour of the Broker to secure the Client's obligations under this Agreement;
「担保」 “Securities”	指就客户于本协议项下义务向经纪作出担保的任何产权负担； as relevant, has the meaning set out in Part 1 of Schedule 1 to the Securities and Futures Ordinance and, if the context so admits, includes securities collateral as defined in Part 1 of Schedule 1 to the Securities and Futures Ordinance;
「证券」 “Securities and Futures Ordinance”	（倘有关）具有下列涵义：载于证券及期货条例附表 1 第 1 部及（如文义容许）包括证券及期货条例附表 1 第 1 部所定义的「证券抵押品」； means the Securities and Futures Ordinance (Chapter 571) and any subsidiary legislation made thereunder of the laws of Hong Kong as the same may be from time to time amended or re-enacted;
「证券及期货条例」 “SFC”	指不时修订或重新制定立法的《证券及期货条例》（香港法例第 571 章）及根据该等香港法例制定的任何附属法例； means the Hong Kong Securities and Futures Commission;
「证监会」 “SFC Code of Conduct”	指香港证券及期货监察委员会； means the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission;
「证监会操守准则」 “Tax”	指《证券及期货事务监察委员会持牌人或注册人操守准则》； means taxes, levies, imposts, charges and duties (including stamp and transaction duties) imposed by any authority together with any related interest, penalties, fines and expenses in connection with them;
「税项」 “Trading Service”	任何机构所征收的任何税项、征费、进口税、收费及关税（包括印花税及交易征费），连同与该等税项有关的任何相关利息、罚款、罚金及开支； 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); and
「交易服务」 “U.S.”	指经纪在本协议项下不时已提供或将提供的任何设施，使客户能够透过电讯媒介（包括透过使用无线电话或经纪可能不时指定的其他电讯装置），发出有关任何交易的指示并且发送或接收其他信息服务；及 means the United States of America.
「美国」	指美利坚合众国。

- 1.2 Words importing the singular shall include the plural and vice versa.
单数词亦包括其众数词义，反之亦然。

Whereas 鉴于：

1. The Client is desirous of opening one or more Accounts with the Broker for the purpose of trading in Securities.
客户拟于经纪处开立一个或多个账户，用以进行证券买卖。
2. The Broker agrees that it will open and maintain such 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.
经纪同意开立及维持该(等)账户, 并以客户之代理人身份, 根据本协议之条款及细则, 进行证券买卖。

NOW IT IS HEREBY AGREED as follows: 现双方协议如下:

1 The Account 账户

- 1.1 The Client confirms that the information provided in the account opening documents (including the Client Information Form) is true, complete and accurate. The Client will inform the Broker of any changes to that information promptly. The Broker is authorised to conduct credit and identity enquiries on the Client to verify the information provided.

客户确认开户文件(包括客户数据表)所提供数据均属真实、完整及正确。倘该等数据有任何变更, 客户将迅速通知经纪。经纪谨此获授权对客户进行信用及身份查询, 以核实所提供数据。

- 1.2 Whilst the Client expects the Broker to keep confidential all matters relating to their Account, the Client hereby expressly agrees that the Broker may disclose its details to the relevant Exchanges, any regulator with supervisory oversight of the Broker or a Group Company, Government Authority (including the SFC), or to any persons pursuant to any court orders or statutory provisions. The Broker will comply with such requests without further notice to, or consent from, the Client.

虽然客户预期经纪对有关其账户的所有事宜保密, 但客户特此明确同意经纪有可能需要根据任何法院命令或成文法规而向有关机构, 如交易所、负责监管经纪或集团公司的任何监管机构、政府机构(包括证监会)或任何人士披露客户数据。经纪将毋须知会客户或取得客户的同意而遵守上述要求。

2 Laws and Rules 法例及规则

- 2.1 All transactions with respect to Securities made for and on the Client's behalf in any jurisdiction 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 that may be applicable from time to time. For the avoidance of doubt, transactions executed on the Client's Instructions on any Exchange shall be subject to a transaction levy and any other levies that the relevant Exchange from time to time may impose and the Broker is hereby authorised to collect any such levies in accordance with the rules prescribed by the relevant Exchange and/or clearing house (including, for the avoidance of doubt, the rules of the Hong Kong Securities Clearing Company Limited). The rules of each relevant Exchange and each associated clearing house, 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.

一切为了或代表客户在任何司法管辖区进行之证券交易, 须受有关交易所或市场及其结算公司当时适用之章程、附例、规则、判令、规例、交易征费、常规及惯例约束(如有)(包括但不限于有关交易及交收之规则), 并须遵守不时适用之所有法律。为免产生疑问, 依客户指示在任何交易所交易须缴付交易征费及由有关交易所不时征收的任何其他征费。经纪谨此获授权根据有关交易所及/或结算所指定之规则(包括(为免产生疑问)香港中央结算有限公司之规则)收取该等征费。各有关交易所及各关联结算所的规则(尤其是有关交易及结算的规则), 就按照客户指示完成的交易而言对经纪及客户均具有约束力。

- 2.2 If any provision of this Agreement is, or should become, inconsistent with any present or future law, rule or regulation of 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.

倘任何在本协议列出之条文是或者变成与任何现行或将来之法律、任何交易所或任何其他对本协议目标事项有司法管辖权的任何其他相关机构或组织之规则或规例有任何不符, 该条文应被视作已撤销或根据任何该等法律、规则或规例而被修改。在所有其他方面, 本协议仍继续及维持十足效力及作用。

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.

除非经纪在有关交易的成交单据或其他地方注明以自身名义进行交易, 否则经纪将以客户代理人身份进行交易。

- 3.2 All transactions for the Account(s) may be effected by the Broker directly on any Exchange where the Broker is authorised to deal in Securities, or, at its option, on any Exchange indirectly through any other broker which the Broker may, at its discretion, decide to appoint.

账户的所有交易可由经纪直接在经纪获授权于当中买卖证券的任何交易所, 或按其选择间接透过由经纪酌情决定委任的任何其他经纪在任何交易所执行。

- 3.3 The Client must notify the Broker when a sale order relates to Securities which the Client does not own i.e. where it involves short selling (including where the Client has borrowed stock for the purposes of the sale). The Client acknowledges and agrees that no short selling orders will be accepted by the Broker unless the Client provides the

Broker with such confirmation, documentary evidence and assurance as the Broker, in the Broker's opinion, considers necessary, to show that the Client has a presently exercisable and unconditional right to vest such Securities in the purchaser before placing any short selling order.

当一项销售指令与并非由客户拥有的证券有关时（即涉及沽空，包括客户借入股票以作出售），客户必须通知经纪。客户承认及同意经纪不会接受沽空指令，除非客户在作出任何沽空指令前向经纪提供经纪（根据其意见）认为有必要藉此显示客户目前有一项可行使的无条件权利以将相关证券归属于买方的确认、文件证明及保证。

- 3.4 The Broker may decline to act on any Instructions from the Client to effect any order which, in the Broker's sole judgement, is an order for short-selling any Securities. The Client acknowledges that the Broker may be prohibited by applicable laws or regulations from executing such orders on its behalf.

倘经纪全权判断任何指令为任何证券的沽空指令，经纪可拒绝执行客户对该指令的作何指示。客户承认经纪可能被适用法律或规例禁止代表其执行有关指令。

- 3.5 The Client undertakes to not engage in any activity that would amount to market misconduct under the Securities and Futures Ordinance or any equivalent overseas regulations.

客户承诺不会从事构成证券及期货条例或任何同等海外法规的市场失当行为的任何活动。

- 3.6 Where the Client is a Protected Client, if the Broker solicits the sale of or recommend any financial product to the Protected Client, the financial product must be reasonably suitable for the Protected Client having regard to the Protected Client's financial situation, investment experience and investment objectives. No other provision of this Agreement or any other document the Broker may ask the Client to sign and no statement the Broker may ask the Client to make derogates from this clause.

如果客户为受保护客户，倘经纪向受保护客户招揽出售或推荐任何金融产品，该金融产品（经考虑受保护客户的财政状况、投资经验及投资目标后）必须在合理情况下适合受保护客户。本协议的其他条文、经纪可能要求客户签署的任何其他文件或经纪可能要求客户作出的任何声明均不会减损本条款的内容。

- 3.7 Unless otherwise agreed, in respect of each transaction, unless the Broker is already holding cash or Securities on the Client's behalf to settle the transaction, the Client shall:

- pay the Broker cleared funds or deliver to it Securities in deliverable form; or
- otherwise ensure that the Broker has received such funds or Securities,

by such time as the Broker has notified the Client in relation to that transaction. If the Client fails to do so, the Broker may:

- in the case of a purchase transaction, sell the purchased Securities; and
- in the case of a sale transaction, borrow and/or purchase Securities in order to settle the transaction.

The Client shall be responsible to the Broker for any Loss resulting from settlement failures or action taken under clause 3.7.

除另有协议外，就每一宗交易而言，除非经纪已经代客户持有现金或证券供交易交收之用，否则客户须在经纪就该项交易通知客户之时

- 向经纪支付可实时动用的资金或可以交付的证券；或
- 以其他方式确保经纪已收到此等资金或证券。

倘客户未能这样做，经纪可以

- （如属买入交易）出售买入的证券；及
- （如属卖出交易）借入及 / 或买入证券以进行交易的交收。

客户须负担经纪因客户未能进行交收或采取第 3.7 条项下行动而引起的任何损失。

- 3.8 The Client agrees to pay interest on all overdue balances (including interest arising after a judgement 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.

客户同意就所有逾期未付款项（包括取得经法院裁定针对客户的债务后所产生的利息），按经纪不时通知客户的利率及其他条款支付利息。

- 3.9 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.

客户知悉经纪未能确保卖方经纪可就客户买入证券指示交付任何证券。就买入交易而言，倘卖方经纪未能于交收日内交付证券，致使经纪须买入有关证券以完成交易的交收，客户只须负责支付有关证券的原订买入价，而经纪须负责随后买入该等证券的任何额外价格及所有附带开支。

- 3.10 The Client acknowledges that neither:

- the relationship between the Client and the Broker;
- the services to be provided under this Agreement; nor
- any other matter,

gives rise to any fiduciary or equitable duties on the Broker's part in favour of the Client, even where the Broker has better knowledge of the market generally or of any particular transaction. In particular, there are no duties that

would oblige the Broker to accept responsibilities more extensive than those set out in this Agreement or which would prevent or hinder the Broker in carrying out any of the activities contemplated by this Agreement.

客户概不承认：

- 客户与经纪的关系；
- 根据本协议提供的服务；或
- 任何其他事项，

会导致经纪对客户产生任何受信或衡平上的责任，即使经纪对市场整体或任何个别交易较为熟悉。经纪尤其没有职责接受较本协议所述更广泛，或会妨碍或阻碍经纪进行本协议项下活动的责任。

- 3.11 Notwithstanding anything else contained in this Agreement, the Broker shall be entitled, at its absolute discretion, to refuse to act on any of the Client's Instructions and/or to refuse to accept any order for sale or purchase of Securities from the Client and shall not be obliged to give any reason for such refusal. No failure on the part of the Broker to execute any Instruction or order given by the Client will give rise to any claim by the Client against the Broker.

不论本协议载有任何其他内容，经纪有绝对酌情权拒绝就任何客户指示行事及 / 或拒绝接受客户出售或购买证券的任何指令，并且毋须就拒绝给予任何理由。经纪未能执行客户给予的任何指示或指令不会导致客户针对经纪作出任何申索。

- 3.12 The Client agrees that:

- the Broker may take the opposite position to a Client's Instructions either for its own account or for the account of others;
- the Broker and its directors, officers or employees may trade on its/their own account or on the account of any of the Group Companies subject to any applicable regulatory requirements;
- the Broker may match the Client's Instructions with those of other clients' orders; and
- the Broker may effect transactions in Securities where the Broker or any of Group Companies has a position in the Securities or is involved with those Securities as underwriter, sponsor or otherwise.

客户同意：

- 经纪可为其本身或为其他人士作为客户指示的另一方；
- 经纪及其董事、高级人员或雇员可为其本身或为任何集团公司进行买卖，惟须遵守任何适用的监管规定；
- 经纪可将客户指示与其他客户的指令配对；及
- 经纪可就经纪或集团公司持仓或作为该等证券的包销商、保荐人或其他身份的证券进行证券交易。

- 3.13 Where the Client consists of more than one person in any Account (each a **"joint account holder"**):

- the Account shall be a joint account;
- the Agreement is binding on each joint account holder jointly and severally;
- the obligations and liabilities of the joint account holders are joint and several;
- upon any joint account holder accepting these master terms and conditions, each joint account holder will be bound by such master terms and conditions;
- if prior to acting on any Instructions, the Broker receives contradictory Instructions, the Broker may, at its discretion, refuse to act unless all joint account holders give consistent Instructions;
- upon the death of any joint account holder, the interest of the deceased in the Account will enure to the benefits of the survivor(s). However, this will not limit or reduce any right the Broker may have arising from any lien, mortgage, charge, pledge, set-off, counter-claim or in any other manner. Each joint account holder will indemnify the Broker for any claim which may be made by or against the Broker in connection with processing any request and authorisation of the survivor(s);
- the death of any one joint account holder does not operate to terminate the Agreement;
- each joint account holder are bound by these master terms and conditions even if the following deficiencies (or any of them) exist, whether or not the Broker know or ought reasonably to have known about them: (i) any joint account holder or any other person intended to be bound by these master terms and conditions is not bound; and (ii) any of these master terms and conditions may be invalid or unenforceable against any joint account holder or any other person due to fraud, forgery or any other reason;
- the Broker shall have the right to deal separately with any joint account holder on any matter without limiting or reducing the Broker's rights, powers and remedies against the others. This may include (i) varying or discharging any liability to any extent; or (ii) granting time or other indulgence or making other arrangements;
- items payable to any joint account holder may be credited to the Account;
- any notice, payment or delivery under these masters terms and conditions by the Broker to any joint account holder shall be a full and sufficient discharge of the Broker's obligations to notify, pay or deliver under the Agreement;
- in the event of any joint account holder is incapacitated or if a bankruptcy order is made against any joint account holder or if the operation of the Account is affected by any court order or notice from any competent authority against a joint account holder, the operation of the Account (including the withdrawal or transfer of funds or securities) will be suspended until an administrator or receiver is appointed or the consent of the

receiver is obtained or the court order is discharged or the relevant notice is removed (as the case may be); and

- without limiting or reducing the effect of the authorisations set out under the Privacy Policy, the Broker is authorised, without further consent from any joint account holder, to disclose amongst all joint account holders: (i) any information about the Account which may relate to any period before or after the Account is maintained in joint names of the joint account holders; and (ii) any personal data and other information relating to or provided by any joint account holders.

倘若账户内客户是由多人组成「各自为「**联名账户持有人**」」:

- 该账户为联名账户;
- 协议共同及各别地对每一位联名账户持有人具约束力;
- 联名账户持有人负有共同及各别的义务和法律责任;
- 如任何一位联名账户持有人接受此总条款与细则, 即被视为每一位联名账户持有人均受该等总条款与细则约束。
- 若在执行任何指示前, 经纪收到互相矛盾的指示, 则除非所有联名账户持有人发出一致的指示, 否则经纪可酌情决定拒绝执行;
- 如任何一位联名账户持有人逝世, 逝世者在账户中的利益将转移至尚存者。然而, 这不会限制或削弱因任何留置权、按揭、押记、质押、抵销权、反申索或以其他方式产生而经纪可享有的任何权利。就有关经纪处理尚存者的任何要求及授权而引致的任何索赔(不论由经纪或对经纪提出), 各联名账户持有人须对经纪作出赔偿。
- 任何一位联名账户持有人的逝世不会导致本协议的终止。
- 即使出现下列(或其中任何一项)缺失, 不论经纪是否知道或理应知道, 每一位联名账户持有人均受总条款与细则约束: (i) 任何一位联名账户持有人或拟受总条款与细则约束的任何其他人士不受总条款与细则约束; 及 (ii) 由于欺诈、伪造或任何其他原因而令总条款与细则中任何条文可能无效或无法向任何一位联名账户持有人或任何其他人士强制执行。
- 经纪有权与任何一位联名账户持有人分别处理任何事宜(而不会限制或削弱经纪对其他人的权利、权力及采取补救方法的权利)。这可包括 (i) 在任何程度上更改或解除任何责任; 或 (ii) 给予时间或其他通融或作出其他安排。
- 应向任何一位联名账户持有人支付的项目均可存入账户。
- 在总条款与细则下由经纪向任何一位联名账户持有人发出的任何通知、付款或交付应视为经纪在本协议下有关通知、付款或交付的责任已予全面和充分解除。
- 如果任何一位联名账户持有人无行为能力或者针对任何一位联名账户持有人发出的破产令, 或者账户的运作收到法院命令的影响或者收到主管当局针对一位联名账户持有人发出的通知, 账户的运作(包括资金或证券的提取或转移)将被暂停, 直至指定了管理人或受赠人或获得接受人的同意或法院命令被解除或相关通知被移除(视情况而定); 和
- 在不限制或削弱隐私政策授权的效力的情况下, 经纪获授权向全体连账户持有人披露下列 资料而不须另行取得任何一位联名账户持有人的同意: (i) 联名账户持有人以联名方式维持账户之前或之后任何期间内可能与账户有关的任何资料; 及 (ii) 有关任何一位联名账户持有人或由任何一位联名账户持有人提供的任何个人资料及其他数据。

3.14 The Client acknowledges and agrees that, in relation to application(s) for subscription or purchase by the Client of securities in a public offer in respect of a new listing and/or placing of securities of companies listed on the Exchange ("**New Listing Securities**"):

- the Client authorises the Broker, upon the Client's Instruction, to apply for the subscription or purchase of New Listing Securities as his/her agent and for the benefit of the Client, upon the Broker's terms and conditions in relation to such New Listing Securities, which may be amended by the Broker from time to time and at any time, at the sole discretion of the Broker. The Client acknowledges that the Broker shall not be responsible for the accuracy or completeness of or any misstatement in any prospectus and other offering documents relating to a public offer and/or placing;
- the issuer or vendor of the relevant New Listing Securities (and its agent) have the full discretion to reject or accept the application made by the Broker on the Client's behalf or to accept only part of the application. In case of rejection or partial acceptance of the Client's application, no matter whether it is caused by reasons which are related to the Client's application or not, neither the Broker nor the Broker's affiliates shall, in the absence of gross negligence or wilful default, be liable to the Client or any other persons as a result of such rejection or partial acceptance;
- upon receipt of an oral or written (including by electronic means and/or through the Electronic Services) offer of the Client to apply for financing for New Listing Securities ("**IPO Financing Offer**"), which shall be irrevocable by the Client once such IPO Financing Offer is received by the Broker, the Broker may in its sole and absolute discretion grant to the Client a loan ("**IPO Financing Loan**", which shall include all interest and fees in relation to such loan), upon the Broker's terms and conditions in relation to such IPO Financing Loan, which may be amended by the Broker from time to time and at any time, at the sole discretion of the Broker, and such IPO Financing Loan shall be used exclusively to finance the subscription or purchase by the Client of such New Listing Securities. Any application for the subscription or purchase of New Listing Securities by the Client shall

be irrevocable by the Client if the Client submits an IPO Financing Offer (regardless of whether such IPO Financing Offer is submitted contemporaneously or otherwise) in relation to such subscription or purchase of New Listing Securities. The terms and conditions of this Clause are deemed to be incorporated by reference into the IPO Financing Offer;

- payment for the New Listing Securities will be made in the name of the Broker (or in its nominee's name) but for the Client's exclusive account and risk. The Client acknowledges that its application for the subscription or purchase of New Listing Securities (made by the Broker or the Broker's nominee on the Client's behalf) may not be accepted by the issuer or vendor of the New Listing Securities, but the Client shall still be liable for the interest and fees relating to any IPO Financing Loan;
- notwithstanding that the application is made by the Broker on the Client's behalf, the Client shall have no right, title, interest or claim of whatever nature in or to any payment refunded ("**Refund Payment**") by the relevant issuer or vendor in respect of any application that has not been fully accepted to the extent that the Refund Payment does not exceed the IPO Financing Loan and any outstanding balance owed by the Client, whether in relation to the New Listing Securities or otherwise;
- each IPO Financing Loan together with the accrued fees and interest thereon will be repayable (i) on demand, or (ii) the scheduled date on which the New Listing Securities are listed on the Exchange, whichever is the earlier, provided however that if any application for New Listing Securities is unsuccessful, or successful in part only, Refund Payment shall first be applied by the Broker in repayment of the outstanding IPO Financing Loan and the fees and interest accrued thereon, whether before or after the repayment date of the IPO Financing Loan ("**Repayment Date**"), as may be notified to the Client by oral or written means (including by electronic means and/or through the Electronic Services);
- the Client agrees that the receiving bankers, custodians or nominees may pay to the Broker all Refund Payment in respect of any unsuccessful (or partially successful) application for New Listing Securities immediately, and the Broker is authorized to give instructions to such receiving bankers, custodians or nominees as it deems appropriate or take other appropriate actions to give effect to such payment;
- the Client hereby authorizes the Broker to pledge or grant, at the Broker's absolute discretion, security interests of whatever nature over the New Listing Securities (including all rights and interests derived therefrom) and all money in connection with the application for New Listing Securities (including Refund Payment) in favour of any third party for credit facilities made to the Broker to finance its funding of all or any part of any IPO Financing Loan;
- the Client shall execute and sign all transfers, power of attorney, proxies and other documents and do all acts and things which the Broker may require for the Broker and any relevant parties to obtain full benefits of the security interests mentioned herein, including without limitation, to perfect the Broker's title to the New Listing Securities or enable the Broker to vest such New Listing Securities in the name of its nominee or any relevant third parties;
- the Client shall pay to the Broker interest on the IPO Financing Loan at the rate of interest as specified in the Broker's terms and conditions relating to the IPO Financing Loan, as may be notified to the Client by oral or written means (including by electronic means and/or through the Electronic Services) and such interest shall accrue on a daily basis for the period from the date of drawdown of the IPO Financing Loan to the date of final repayment of the IPO Financing Loan by the Client, as determined by the Broker on a 365 day basis (or such other basis set out in the Broker's terms and conditions relating to such IPO Financing Loan);
- without limiting the generality of the relevant clauses in this Agreement, if the Client fails to repay the IPO Financing Loan on the Repayment Date, the Broker shall have an absolute right to sell all or any part of the New Listing Securities in such manner and at such price(s) as the Broker deems fit and appropriate without any notice to the Client and to apportion the proceeds thereof towards repayment of the outstanding IPO Financing Loan, the costs of such sale and any fees and interest accrued thereon, and/or any other outstanding sums owed by the Client to the Broker. The Client will have no right to claim against the Broker in respect of any Loss arising out of any such sale; and
- the Client agrees to fully indemnify and hold harmless each of the Broker and its affiliates against all claims, actions, liabilities, proceedings against any of the Broker and its affiliates and bear all Loss (including legal fees) which they may suffer in connection with any application for New Listing Securities, IPO Financing Offer and/or IPO Financing Loan. The Broker and its affiliates shall in no event be liable for any Loss of the Client or anything whatsoever which may be suffered as a result of any default, insolvency, act or omission of any firm or company through or with whom the application for New Listing Securities, IPO Financing Offer and/or IPO Financing Loan is processed and/or effected.

客户承认和同意在客户关于申请认购或购买证券新上市公司的公开售股及/或在交易所上市公司的证券配售（「新上市证券」）：

- 客户授权经纪作为他/她的代理，于应客户指示时，就新上市证券，申请认购或购买证券，以令客户受益，根据经济有关该等新上市证券的条款及条件，经纪可自行决定随时修改条款及条件。客户承诺对于经纪为客户提供之有关公开售股及/或配售的任何招股书及其他售股文件，就其准确性或完整性或任何错误陈述，经纪概不负责。

- 相关证券发行人或卖方（及其代理人）拥有绝对酌情权，拒绝或接受经纪代表客户作出的申请，或只接纳部份申请。如果客户的申请遭拒绝或只获部分接纳，不论是否由于与客户申请有关的原因所导致，在无严重疏忽或蓄意失责的情况下，经纪及其附属公司均毋须就该等拒绝或部份接纳而向客户或任何其他人士负上责任。
- 于接获客户的口头或书面（包括通过电子手段和/或通过电子服务）要约为其申请新上市证券融资（「IPO 融资要约」），经纪在收到此类 IPO 融资要约后客户不可撤销，经纪可按其全权及绝对酌情权，向客户授出一项贷款（「IPO 融资贷款」），其中应包括此类贷款有关的全部利息和费用，根据经纪关于此类 IPO 融资贷款视为条款及条件进行，可由经纪自行决定随时修改，并且此类 IPO 融资贷款仅用于为客户认购及购买此类新上市的证券。如果客户提交有关认购或购买新上市的证券的 IPO 融资要约，客户认购或购买新上市证券的任何申请均不可撤销（无论此次 IPO 融资要约是同时提交还是以其他方式提交）。本条的条款及条件被视为对照纳入 IPO 融资要约。
- 新上市证券的付款将以经纪（或其代名人名称）的名义支付，但由客户独自负责支付及承担风险。客户确认其认购或购买新上市证券的申请（由经纪或经纪代名人作出）可能不获新上市的证券发行人或卖方接纳，但客户仍须支付与 IPO 融资贷款相关的贷款利息及费用。
- 尽管申请是由经纪代客户发出，若由于申请没有完全成功，发行人或卖方退还的任何性质付款（「退还款项」），而该款项不超过客户结欠的贷款及未偿还的款项，客户对该等款项均无任何权利、所有权、利益或索索，无论是与否与新上市证券相关。
- 每笔 IPO 融资贷款连同附带之累算费用及利息将于以下情况到期偿还：(i) 于催缴时，或(ii) 于新上市证券预定于交易所上市的当日，两者以较早者为准；如果任何新上市证券申请不成功或只是部份成功。退还款项须首先用于偿还欠负的 IPO 融资贷款及附带之累算费用及利息，无论其时是在 IPO 融资贷款之前或之后（「偿还日」），可通过口头或书面方式（包括通过电子方式和/或通过电子服务）通知客户。
- 客户同意收款银行、保管人或代名人可向经纪实时缴付任何有关新上市证券不成功（或部分成功）申请的退还款项，经纪获授权指示收款银行、保管人或代名人采取其认为适当或其他适当行动，取得该等款项。
- 客户谨此授权经纪全权酌情质押及赋予新上市证券及所有与新上市证券申请的款项（包括退还款项）任何性质的抵押权益（包括所有从中获得的权利及权益），并以任何向经纪就全部或部分 IPO 融资贷款资金提供通融的任何第三方作为受益人。
- 客户应签订及签署所有转让书、授权书、委托书及其他文件，并执行所有经纪要求的行动及事宜，使经纪及任何有关人士可完全取得于此提及的抵押权益，包括但不限于完成经纪的新上市证券拥有权或使经纪以其代名人或任何其他第三方的名义获授予该新上市证券。
- 客户须按照经纪关于 IPO 融资贷款的条款及条件订明之息率，可通过口头或书面方式（包括通过电子方式和/或通过电子服务）通知客户，向经纪缴付 IPO 融资贷款利息，有关利息应就由客户提取 IPO 融资贷款当日至最终偿还贷款日期间按经纪按 365 天基准（或于经纪关于 IPO 融资贷款的条款及条件订明的其他基准）确定之每日累算基准计算。
- 在没限制本协议相关条款的一般性的前提下，若客户未有在偿还日偿还该 IPO 融资贷款，经纪拥有绝对权利在毋须通知客户的情况下，以经纪认为合适及适当的方式及价格出售全部或部分新上市证券，及摊分其款项以偿还尚未缴纳的 IPO 融资贷款、有关出售的费用及任何累计的费用及利息和/或客户欠经纪的任何其他未付款项。客户无权就有关出售造成的损失向经纪索索。
- 客户同意完全弥偿及使经纪及其附属公司不受任何对经纪及其附属公司的索索、行动、责任及法律程序的损害，并承担该等人士可能承受与此新上市证券申请，IPO 融资要约和/及 IPO 融资证券有关的所有损失（包括法律费用）。经纪及其附属公司在任何情况下毋须对客户在任何损失及因透过或向其完成此新上市证券申请，IPO 融资要约和/及 IPO 融资证券的任何商号或公司违约、破产、行动或疏忽招致的损失负责。

4 Set-off, Lien and Combination of Accounts 抵销、留置及账户合并

4.1 In addition and without prejudice to any general liens, rights of set-off or other similar rights to which the Broker may be entitled under existing laws or this Agreement, all Securities, receivables, monies and other property of the Client (held by the Client either individually or jointly with others) held by or in the possession of the 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 Group Company.

除了凡是经纪依据现时法律或本协议享有的一般留置权、抵销权或其他类似权利，且在不影响前述一般留置权、抵销权或其他类似权利的前提下，凡经纪在任何时候持有或管有客户的所有证券、应收款、资金及其他财产（由客户独自拥有或与他人共同拥有），均须以持续担保方式在其上设置有利于经纪之一般留置权，以抵销及履行因交易而产生的客户对经纪及任何集团公司的义务。

4.2 In addition and without prejudice to any general liens or other similar rights which the Broker may be entitled under law or this Agreement, the Broker for itself and as agent for any Group Company, at any time without notice to the Client, may combine or consolidate any or all Accounts and either individually or jointly with others, with the Broker or any 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 Group Company, whether such obligations and liabilities are actual or contingent, primary or collateral, secured or unsecured, or joint or several.

除了凡是经纪依据法律或本协议享有的一般留置权或其他类似权利，且在不影响前述一般留置权或其他类似权利的前提下，经纪为了其自己（并以代理人身份为任何集团公司），在任何时候均可在不通知客户的情况下，将客户在经纪或任何集团公司处开设之任何或所有账户（不论为个人账户或联名账户）进行合并或整合，经纪亦可以进行抵销或转移任何前述账户项下任何资金、证券或其他财产，以履行客户对经纪或任何集团公司的义务或债务，不论这些义务和债务是实有还是或有的，不论是主义务、主债务还是从义务、从债务，不论是有抵押的还是无抵押的，不论是共同的还是各别的。

- 4.3 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 Securities or properties interchangeably between the accounts of the Broker and the accounts of any Group Company.

在不限制也不修改本协议一般性条文(但受限于适用法律及规例)的前提下，经纪可在未作出通知的情况下于凡属经纪及任何集团公司的账户之间互换任何或所有证券或财产。

- 4.4 The Client by way of security irrevocably authorises the Broker and any other person the Broker nominates to sign documents and take other action that the Broker considers necessary to perfect and enforce any Security (including dealing with any of the assets which are the subject of the Security) and to exercise any of the rights conferred on the Broker in relation to any Security or under this Agreement or applicable statutory provisions of common law. The Client agrees to ratify anything the Broker or any other person the Broker nominates does under this clause 4.

客户以担保方式不可撤回地授权经纪及经纪提名的任何其他人士签署文件，以及采取经纪认为完善及强制执行任何担保（包括处理任何受担保资产）的其他必要行动，以及就任何担保或根据本协议或适用的普通法法定条文行使赋予经纪的任何权利。客户同意追认经纪或经纪根据本第4条提名的任何其他人士所作的任何事情。

5 Commission and Expenses 佣金与开支

- 5.1 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.

客户须按要求向经纪支付为账户进行买入、卖出及其他交易而收取之佣金，该佣金按经纪不时通知客户的收费率计算。经纪有权从账户中提取款项以支付根据本条款的所有应付佣金，以及与账户或在账户所持有或为账户持有之任何证券有关的一切印花税、收费、过户费、登记费、利息、征费、交易费用及其他支出。

- 5.2 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.

客户知悉及同意经纪可以行使其绝对酌情权，有权索取、接受及保留任何为客户根据本协议条款及细则而与任何人士完成之任何交易的任何利益，包括为此等交易而收取的任何佣金、回佣或类似的款项，以及其他经纪或其他代理人向其客户收取的标准佣金内回扣的金钱。

6 Safekeeping of Securities 证券的保管

- 6.1 Subject to any directions or other authorities given by the Client, any Securities which are held by the Broker for safekeeping may, as soon as reasonably practicable:

- (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
- 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 authorised financial institution, or any approved custodian by SFC, or any intermediaries licensed for dealing in Securities.

受限于客户作出的任何指令或其他授权，由经纪持有保管的任何证券，可在合理地切实可行的范围内尽速：

- （如属可注册证券）以客户的名义或以经纪的有联系实体名义注册（定义见证券及期货条例）；或
- 存放于经纪或其有联系实体（定义见证券及期货条例）在香港开立及维持指定为信托 / 客户账户的独立账户，藉以在任何认可财务机构或任何证监会认可保管人，或任何获发牌进行证券交易的中介人持有客户证券。

- 6.2 Where Securities are not registered in the Client's name, any dividends or other distributions or 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 on the holdings of the total holding. All amounts as deemed payable by the Broker arising from such division shall be conclusive.

倘若证券非以客户的名义注册，经纪于收到该等证券所获派的任何股息或其他分派或利益时，须按客户与经纪的协议记入客户账户的进项或支付予客户。倘若该等证券属于经纪代客户持有较大数量的同一证券的一部分，客户有权按客户所占的比例获得该等证券的利益。因上述分配而被视为经纪须付的一切款项是最终的款项。

- 6.3 Where any Securities are held in the Broker's name, the name of a Group Company or the name of any nominee of the Broker, the Broker will not attend any meeting or exercise any voting or other rights including the completion of proxies, except in accordance with written Instructions of the Client.
倘若任何证券以经纪名义、集团公司名义或经纪任何代名人 的名义持有，经纪将不会出席任何会议或行使任何投票或其他权利（包括填写代表委任表格），惟根据客户书面指示者除外。
- 6.4 Nothing in this Agreement shall in any way impose on the Broker any duty to inform the Client or to take any action with regard to the attendance of meetings and to vote at such meetings. The Broker has no duty in respect of notices, communications, proxies and other documents, relating to the securities received by the Broker or to send such documents or to give any notice of the receipt of such documents to the Client.
本协议的任何内容概不以任何方式使经纪承担告知客户出席会议并于会议上投票，或就此采取任何行动的任何责任。经纪对于通告、通讯、代表委任表格及有关经纪所收取证券的其他文件并无任何责任，亦无责任发出该等文件或就收取该等文件给予客户任何通知。
- 6.5 The Client authorises the Broker, pursuant to section 6(3) of the Client Securities Rules, to dispose of the Securities held under the Account in settlement of any liability owed by or on behalf of the Client to the Broker, its nominee or any third party and the Broker shall have absolute discretion to determine which Securities are to be disposed of.
客户授权经纪根据客户证券规则第 6(3)条处置于账户持有的证券，以结清客户本身或代表客户结欠经纪、其代名人或任何第三方的任何负债，而经纪有绝对酌情权决定处置哪些证券。
- 6.6 The Broker's obligations to deliver, to hold in safe custody or otherwise or to register in the Client's name, Securities purchased or acquired by the Broker on the Client's behalf does not have to be satisfied by the delivery, holding or registration of Securities with serial numbers identical with those lodged, deposited with or transferred to the Broker so long as the Securities returned to the Client are of the same class, issue, denomination and nominal amount and rank pari passu with those originally deposited with or transferred to the Broker (subject always to any capital reorganisation which may have occurred in the meantime).
经纪交付、以妥善保管或以其他方式持有或以客户名义登记由经纪代表客户购买或收购的证券的责任，毋须透过交付、持有或登记序号与送交、存放或过户至经纪的证券序号相同的证券履行，只要交还客户的证券与原本存放于或过户至经纪的证券为相同类别、发行、面额及账面值，并且享有同等权益（受限于相关期间可能发生的任何资本重组）。

7 Cash held for Client 代客户保管的现金

- 7.1 Any cash held for the Client, other than cash received by the Broker in respect of transactions and which is paid 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.
代客户保管的现金须依照适用法律不时 的规定，存放于一家持牌银行所开立的一个客户信托账户内（此等现金不包括经纪就交易取得，而且须为交收而转付予客户的现金）。
- 7.2 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.
客户兹同意经纪有权为本身利益收取在账户中所有为及 / 或代客户持有的款项所产生的全部利息款额。

8 Anti-money laundering and sanctions 打击洗钱及制裁

- 8.1 Notwithstanding any other provision of this Agreement to the contrary, the Broker is not obliged to do or omit to do anything if it would, or might in the Broker's reasonable opinion, constitute a breach of any Laws in respect of AML/CTF applicable to the Broker.
尽管本协议任何其他条文有相反规定，倘根据经纪的合理意见，经纪的作为或不作为将会或可能构成违反适用于经纪的打击洗钱 / 打击恐怖分子资金筹集的任何法律，则经纪并无义务作出该作为或不作为。
- 8.2 The Client must provide to the Broker upon request all information and documents that are within the Client's possession, custody or control and requested by the Broker at its discretion to enable the Broker to comply with applicable Laws and relevant internal policies and procedures. The Client undertakes to notify the Broker of such matter as may be prescribed or accepted by the Broker, such as any change of contact details (including but not limited to address, telephone number, email address and fax number) or any change or addition of material information (including but not limited to directors, partners, beneficial owners, shareholders, controllers, legal status and constitutional documents).
客户必须按要求向经纪提供由客户管有、托管或控制，并且由经纪按其酌情决定要求的所有数据及文件，使经纪能遵守适用法律及有关的内部政策及程序。客户承诺通知经纪可能规定或接受的事项，例如联络数据（包括但不限于地址、电话号码、电邮地址及传真号码）的任何更改，或重要数据（包括但不限于董事、合伙人、实益拥 有人、股东、控制人、法定地位及章程性质文件）的任何更改或增加。
- 8.3 Where the Client or any other person in connection with the Client and/or this Agreement fails to provide promptly information or documents reasonably requested by the Broker, the Broker may be unable to provide new, or continue to provide all or part of the services to the Client and the Broker reserves the right to terminate the business relationship with the Client; and block or close the Client's accounts at its sole discretion to enable the Broker to comply with applicable Laws and relevant internal policies and procedures.

倘客户或与客户及 / 或本协议有关的任何其他人士未能按经纪合理要求迅速提供数据或文件, 经纪可能无法向客户提供新的服务, 或继续提供全部或部分服务, 而经纪亦保留权利终止与客户的业务关系, 并且全权酌情决定拦阻或结束客户的账户, 使经纪能遵守适用法律及有关的内部政策及程序。

- 8.4 The Broker and its affiliates are required to act in accordance with applicable Laws and request of Government Authorities operating in various jurisdictions. These relate, amongst others, to the prevention of money laundering, terrorist financing and the provision of financial or other services to any persons or entities which may be subject to Sanctions. The Client agrees that the Broker may take any action, in its sole and absolute discretion it considers appropriate including but not limited to disclosing any information concerning the Client, persons connected with the Client and/or this Agreement to any law enforcement entity, regulatory agency or court (in any jurisdiction) where required by such requests or any Law.

经纪及其关联人士须根据在多个司法管辖区经营的政府机构的适用法律及要求行事。此与（其中包括）防止洗钱、恐怖分子资金筹集及提供金融或其他服务予可能受限于制裁的任何人士或实体有关。客户同意经纪可独自全权酌情决定采取其认为适当的任何行动, 包括但不限于根据要求或任何法律规定, 向任何执法机构、监管机构或法院（在任何司法管辖区）披露有关客户、与客户及 / 或本协议有关的人士的任何资料。

- 8.5 Such action may include, but is not limited to, the interception and investigation of any payment messages and other information or communications sent to or by the Client or on the Client's behalf and making further inquiries as to whether a name which might refer to a person or entity subject to Sanctions and whether that name actually refers to that person or entity.

有关行动可能包括（但不限于）拦截及调查向客户发出或由客户发出或代表客户发出的任何付款讯息其他数据或通讯, 以及进一步查询指称某一人士或实体的姓名 / 名称是否受到制裁, 以及该姓名 / 名称实际是否指该人士或实体。

- 8.6 The Client agrees that the Broker may take a sufficient time to consider, investigate, verify or to intercept a transaction, if the Client or any other person in connection with the Client and/or this Agreement becomes a person subject to Sanctions, or upon the occurrence of a match on the Broker's Sanction or other AML/CTF-related filters. In certain circumstances, those aforesaid actions taken by the Broker may prevent or cause a delay in the process of certain information, instructions and/or transactions.

客户同意, 经纪可以足够时间考虑、调查、核实或拦截任何交易, 倘客户或与客户及 / 或本协议有关的任何其他人士成为受制裁人士, 或出现符合经纪制裁或其他打击洗钱 / 打击恐怖分子资金筹集相关过滤的配对。在若干情况下, 经纪采取的前述行动可能阻碍或阻延若干数据、指示及 / 或交易的进程。

- 8.7 Neither the Broker nor any Group Company will be liable for any Loss or damage suffered by any party arising in connection with this clause 8. In addition, the Client acknowledges that neither the Broker nor a Group Company is required to provide reasons for any decisions it makes, including (without limitation) actions taken or not taken, or unless expressly required by applicable Law.

经纪及集团公司均毋须就任何一方因本第 8 条而产生的任何损失或损害负责。此外, 客户承认经纪或集团公司均毋须就其作出的任何决定（包括但不限于已采取或不采取的行动）给予理由, 但如适用法律明确规定则除外。

- 8.8 The Client agrees to exercise its rights and perform its obligations under this Agreement in accordance with all applicable AML/CTF and other Laws.

客户同意根据所有适用的打击洗钱 / 打击恐怖分子资金筹集及其他法律行使其于本协议项下的义务。

- 8.9 The Client declares that it is acting on its own behalf and not in a trustee or agency capacity, unless otherwise disclosed to the Broker with details of the ultimate beneficiary for whom the Client is trading, and agrees to provide evidence of due authority and specimen signatures for each Authorised Person.

客户声明, 除非其已向经纪披露其作为代表交易的最终实益拥有人详情, 并且同意提供正式授权书及每名获授权人士的签名式样以作证明, 否则客户乃以本身名义而非以受托人或代理人身份行事。

- 8.10 If the Client effects transactions for account of their clients, whether on a discretionary or nondiscretionary basis, and whether as agent or by entering into matching transactions as principal with their 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 and/or any applicable regulator (the "Competent Regulators"), the following provision shall apply:

倘客户为其客户进行交易, 不论是否受客户全权委托、以代理人身份或以当事人身份与其客户进行对盘交易, 客户兹同意就经纪接获交易所及 / 或证监会及 / 或任何适用的监管机构（「主管监管机构」）查询的交易而言, 须遵守下列规定:

- (i) Subject to as provided below, the Client will immediately upon request by the Broker (which request shall include the relevant contact details of the Competent Regulators), inform the relevant Competent Regulator 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(s) is/are transacting) and (so far as known to the Client) of the person with the ultimate beneficial interest in the transaction. The Client shall also inform the Competent 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.

在符合下列规定的情况下, 客户须按经纪要求（此要求应包括主管监管机构的联络资料）, 立即知会相关主管监管机构有关所进行交易之账户所属客户（或如该交易为背对背形式的主事人交易, 则为客户的交易对手）及（据

客户所知) 该宗交易的最终实益权益拥有人的身份、地址、职业及联络数据。客户亦须知会主管监管机构任何发起有关交易的第三方(如与客户/最终受益人不同者)的身份、地址、职业及联络数据。

- (ii) If the Client effected the transaction for a collective investment scheme, discretionary account or discretionary trust, the Client shall, immediately upon request by the Broker (which request shall include the relevant contact details of the Competent Regulators), inform the Competent 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 Competent Regulators of the identity, address, occupation and contact details of the person(s) who gave the overriding instructions.

倘客户为集体投资计划、全权委托账户或全权信托进行交易, 客户须按经纪要求(此要求应包括主管监管机构的联络资料), 立即知会主管监管机构代表该计划、账户或信托指示客户进行交易的人士的身份、地址及联络数据。此外, 客户在其全权委托计划、账户或信托进行投资的权力已予撤销的情况下, 须按经纪要求, 立即知会主管监管机构有关该名/或多名曾向客户发出撤销指示的人士的身份、地址、职业及联络数据。

- (iii) 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: (i) he has arrangements in place with his client which entitle the Client to obtain such information from his client immediately upon request; and (ii) 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 Competent Regulators immediately upon receipt.

在不损害以上协议之前提下, 倘客户知悉其客户乃以中介人身份为其相关客户进行交易(「最终客户」), 而客户并不知道该最终客户的身份、地址、职业及联络数据, 则客户须确认: (i) 客户与其客户已作出安排, 让客户有权在要求时立即向其客户取得该资料; 及(ii) 客户将于经纪提出要求时, 立即要求其发出交易指示的客户提供该数据, 并且在收到客户之数据后立即呈交主管监管机构。

- (iv) The Client confirms that, where necessary, he has obtained all consents or waivers from his own clients or other relevant persons, to release to the Competent Regulators the information referred to above.

客户确认在有需要时取得其本身客户或其他相关人士的所有同意或豁免, 以向主管监管机构呈交上述资料。

- (v) The Client represents and warrants that it has obtained all necessarily authorisations and consents from its clients to allow it to enter into this Agreement and undertakes and agrees to take all necessary action to ensure that entry into and ongoing performance of its obligations under this Agreement are in compliance with the Securities and Futures Ordinance and all applicable Laws.

客户声明及保证已取得其客户的所有必要授权及同意, 以容许其订立本协议, 并承诺及同意采取所有必要行动, 以确保订立及持续履行其于本协议项下义务乃符合证券及期货条例及所有适用法律。

- 8.11 The provisions of this clause 8 shall continue in effect notwithstanding the termination of this Agreement.

本第 8 条即使在本协议终止后仍继续生效。

9 Representations and warranties 声明及保证

- 9.1 The Client represents and warrants to the Broker on a continuing basis that:

客户按持续基准向经纪声明及保证:

- (i) **(status)** if the Client is a corporation, it has been incorporated or formed in accordance with the laws of its place of incorporation or formation, is validly existing under those laws and has power and authority to own its assets and carry on its business as it is now being conducted;
(状况) 倘客户为法团, 乃根据其注册成立或组成地点的法律注册成立或组成, 在该等法律下有效存续, 并且有权力及授权拥有其资产及按现行方式经营其业务;
- (ii) **(power)** it has power (including, for an individual, mental and physical capacity) to enter into this Agreement, to comply with its obligations and exercise its rights under it;
(权力) 其有权(就个人而言, 包括于精神上及身体上具行为能力) 订立本协议、履行其义务及行使其项下权利;
- (iii) **(binding obligations)** the obligations assumed by the Client under this Agreement are legal, valid, binding and enforceable obligations;
(具约束力义务) 客户根据本协议承担的义务为合法、有效、具约束力及可强制执行义务;
- (iv) **(no conflict)** if the Client is a corporation, the entry by it into, its compliance with its obligations and the exercise of its rights under, this Agreement does not and will not conflict with:
(无冲突) 倘客户为法团, 其订立、遵守其于本协议项下的义务及行使其权利并无且不会与下列各项产生冲突:
- (a) its constituent documents or cause a limitation on its powers or the powers of its directors to be exceeded;
其章程性质文件或导致其权力或其董事权力的限制受到超越;
- (b) any law binding on or applicable to it or its assets; or
对其本身或其资产具有约束力或适用的任何法律; 或

- (c) any document or agreement binding on or applicable to it or its assets or constitute a review event, Event of Default, termination, cash cover requirement, prepayment or similar event (each however described) under any such document or agreement where this has had or is likely to have a Material Adverse Effect;
对其本身或其资产具有约束力或适用的任何文件或协议，或根据任何该等文件或协议构成检讨事件、违约事件、终止、现金保障要求、预付或类似事件（不论如何描述）的任何文件或协议，而此已经或相当可能具有重大不利影响；
- (v) **(authorisations)** it has in full force and effect each authorisation necessary for it to:
(授权) 其具有每项所需授权的十足效力和作用，从而：
- (a) enter into this Agreement, to comply with its obligations and exercise its rights under them, and to allow them to be enforced; and
订立本协议、履行其项下义务及行使其项下权利，并容许其被强制执行；及
- (b) carry on any business it conducts to the extent that failure to obtain, comply with or maintain that authorisation would be likely to have, a Material Adverse Effect; and
经营其进行的任何业务，倘未能取得、遵守或维持该授权将会相当可能产生重大不利影响；及
- (c) make this Agreement admissible in evidence in Hong Kong;
使本协议于香港可获接纳为证据；
- (vi) **(validity of obligations and ranking)**
(义务和等级的有效性)
- (a) its obligations under this Agreement are valid and binding and are enforceable against it in accordance with its terms subject to any stamping and registration requirements, applicable equitable principles and laws generally affecting creditors' rights;
其于本协议项下义务根据其条款为有效、具有约束力及可予强制执行，惟须遵守任何印花及注册规定、适用的衡平法原则及一般影响债权人权利的法律；
- (b) its benefits by entering into this Agreement; and
透过订立本协议获得的利益；及
- (c) its payment obligations under this Agreement rank at least equally with the claims of all its other unsecured and unsubordinated creditors (other than obligations mandatorily preferred by law applying to debtors generally);
其于本协议项下的支付义务（根据一般适用于债务人的法律应予优先受偿者除外）至少与其所有其他无抵押及非次级债权人具有同等顺序支付次序；
- (vii) **(Event of Default)** no Event of Default is continuing or might reasonably be expected to result from entering into this Agreement and the transactions in connection with it;
(违约事件) 概无违约事件持续，或因签订本协议及进行与其相关的交易而可能合理地预期出现；
- (viii) **(solvency)** it is not insolvent;
(具偿债能力) 其并非无偿债能力；
- (ix) **(litigation)** there is no current, pending or (to its knowledge, having made due enquiry), threatened proceeding, investigation or claim affecting it or any of its assets before a court, authority, commission or arbitrator in which a decision against it is likely and which (either alone or together with other decisions) would be likely to have a Material Adverse Effect;
(诉讼) 目前概无在法院、主管当局、委员会或仲裁人席前有对其本身或其任何资产有影响、并且有相当可能会对其作出不利裁定的任何现行、待决或（据其作正式查询后所知）被威胁提出的法律程序、调查或申索，而且该等裁定（不论单独或连同其他决定）相当可能会产生重大不利影响；
- (x) **(good title)** subject to any security interest of any of the Group Companies created pursuant to any agreement between the Client and the Group Company, all cash and securities provided by the Client for selling or crediting into the Account(s) are fully paid (in the case of securities), with valid and good title and whose legal and beneficial titles are owned by the Client;
(妥善的所有权) 受限于任何集团公司根据客户与集团公司之间的任何协议设立的任何担保权益，客户提供的现金及作出售或记入账户贷项的所有证券已缴足股款（就证券而言），并且具有妥善的所有权，其法定及实益所有权由客户拥有；
- (xi) **(information)**
(资料)
- (a) it has disclosed in writing to the Broker all documents and other information relating to it, its assets, this Agreement and anything in connection with it, which a reasonable person in the Client's position would consider material to the Broker's decision to enter into this Agreement;
其已以书面向经纪披露与其本身、其资产、本协议及任何与其有关的事情相关的所有文件及其他数据，而一名身处客户位置的合理人士会视该等文件及数据（就经纪订立本协议的决定而言）为重要；
- (b) all documents (including any prospectus, information memorandum or offer document) and information (other than projections and forecasts) given to the Broker by or on behalf of the Client in connection

with this Agreement or any transaction in connection with it are complete and not misleading or deceptive, in any material respect (including by omission) as at the date they are given or as at their stated date;

由客户或代表客户给予经纪有关本协议或与此有关的任何交易的所有文件（包括任何招股章程、数据备忘录或要约文件）及数据（预计及预测除外）于提供或标示日期在任何重大方面（包括透过不作为）均为完整及无误导或欺骗成分；

- (c) all financial projections and forecasts given to the Broker by or on behalf of the Client in connection with this Agreement or any transaction in connection with it have been prepared in good faith on the basis of recent historical information and on the basis of reasonable assumptions as at the date they are given or as at their stated date; and

由客户或代表客户给予经纪有关本协议或与此有关的任何交易的所有财政预计及预测乃于提供或标示日期根据近期的历史资料及合理假设本着真诚编撰；及

- (d) neither it nor any person acting on its or their behalf in connection with this Agreement, or any transaction in connection with it, has engaged in conduct that is misleading or deceptive (or likely to mislead or deceive) in any material respect (including by omission);

其本身或就本协议或与本协议有关的任何交易代表其行事的任何人士概无作出在任何重大方面（包括透过不作为）具误导或欺骗成分（或相当可能产生误导或欺骗）的行为；

(xii) **(not a trustee and no immunity)**

（并非受托人及无豁免权）

- (a) it does not enter into this Agreement or hold any asset as trustee; and

其并非以受托人身份订立本协议或持有任何资产；及

- (b) its assets do not have immunity from the jurisdiction of a court or from legal process;

其资产对于法院的司法管辖权或法律程序并无豁免权；

(xiii) **(no reliance)**

（并无倚赖）

- (a) it has entered into this Agreement without relying on the Broker (in whatever capacity) or their advisers or on any representation, warranty, statement, undertaking or conduct of any kind made by any of them or on their behalf except as expressly set out in this Agreement; and

除本协议明确载列外，其订立本协议并无倚赖经纪（不论以任何身份）或其顾问，或他们当中任何一人作出或代表他们作出的任何声明、保证、陈述、承诺或行为；及

- (b) it has obtained its own tax and legal advice on this Agreement and the transactions in connection with them.

其已取得有关本协议及与此有关交易的税务及法律意见。

- 9.2 The Client undertakes to perform such acts, sign and execute all such agreements or documents whatsoever as may be required by the Broker for the performance or implementation of this Agreement or any part thereof.

客户承诺履行经纪为履行或实施本协议或其任何部分而可能需要的行为、签署及签立所有协议或文件。

- 9.3 The Client agrees not to pledge or charge any securities or monies forming part of any Account(s) without the prior consent of the Broker, or to sell, grant an option over, or otherwise deal in any securities or monies forming part of the Account(s).

客户同意未经经纪事先同意，不会质押或抵押构成任何账户一部分的任何证券或资金，或出售、就其授予购股权，或买卖构成账户一部分的任何证券或资金。

- 9.4 The Client undertakes to inform the Broker of any material change to the information provided in this Agreement. In particular, the Client agrees that:

客户承诺于本协议所提供的数据有任何重大变动时通知经纪。客户尤其同意：

- (i) the Client will notify the Broker of any material change to its business and financial conditions which may affect the services provided by the Broker to the Client; and

客户将通知经纪任何可能影响由经纪向客户所提供的服务的业务上及财政状况上的重大变动；及

- (ii) the Client will notify the Broker of any change of name and address and provide supporting documents as reasonably required by the Broker.

客户将通知经纪有关姓名及地址的任何更改，并提供经纪合理地要求的支持文件。

10 Undertakings 承诺

- 10.1 The undertakings in this clause 10 remain in force from the date of this Agreement until the date of termination.

本第10条的承诺由本协议日期起至终止日期止一直有效。

- 10.2 The Client undertakes:

客户承诺：

- (i) to notify the Broker of any Event of Default promptly upon becoming aware of its occurrence;

在知悉任何违约事件出现后迅速通知经纪；

- (ii) (if the Client is not an individual) not to make any substantial change to the general nature of its business from that carried on at the date of this Agreement;
(倘客户并非个人) 其业务的总体性质与于本协议日期比较不会有任何重大变动;
- (iii) (if the Client is not an individual) not to enter into any amalgamation, demerger, merger or corporate reconstruction;
(倘客户并非个人) 不会进行任何合并、分拆、兼并或公司重组;
- (iv) to promptly provide the Broker with such information, documents and materials as the Broker requests from time to time (including but not limited to the Letter of Standing Authority in the form annexed as Appendix 2 to these terms and conditions);
不时应经纪要求迅速提供有关数据、文件及材料 (包括但不限于格式附录于本条款及细则之附件2的常设授权书);
- (v) not to incur substantial debts or borrowing or provide guarantee to any third party which may have a Material Adverse Effect;
不会招致可能产生重大不利影响的重大债务或借款, 或向任何第三方提供担保而导致可能产生重大不利影响;
- (vi) not to create or permit to subsist any Encumbrance over any of its assets which may have a Material Adverse Effect without the Broker's prior written consent; and
未经经纪事先书面同意, 不在其任何资产设立或准许存在任何可能产生重大不利影响的产权负担; 及
- (vii) not to dispose of any of the Client's material assets which may have a Material Adverse Effect.
不处置可能产生重大不利影响的任何客户重大资产。

11 Event of Default 违约事件

11.1 Any one of the following events shall constitute an Event of Default:

以下任何一项事件均构成违约事件:

- (i) the Client's failure to pay any deposits, collateral or any other sums payable to the Broker or submit to the Broker any documents or deliver any securities to the Broker under this Agreement, when called upon to do so or on due date;
客户未能在被提出要求时或于到期日, 向经纪交付根据本协议应付予经纪的任何按金、抵押品或任何其他款额、或向经纪提交根据本协议应提交的任何文件, 或根据本协议向经纪交付任何证券;
- (ii) default by the Client in the due performance of any of the terms of this Agreement and the observance of any by-laws, rules and regulations of the appropriate Exchanges and/or Clearing Houses;
客户未能妥善履行本协议的任何条款, 以及未能遵守相关交易所及 / 或结算所的任何附例、规则及规例;
- (iii) the filing of a petition in bankruptcy, winding up or the commencement of other analogous proceedings against the Client;
客户被提交破产、清盘呈请, 或展开其他类似的法律程序;
- (iv) the death of the Client (being an individual);
客户 (作为个人) 死亡;
- (v) the levy or enforcement of any attachment, execution or other process against the Client;
客户被实施或强制执行任何扣押令、执行令状或其他法律程序;
- (vi) any representation or warranty made by the Client to the Broker in this Agreement or in any document being or becoming incorrect or misleading;
客户于本协议或任何文件向经纪作出的任何声明或保证现时存在或成为不正确或具有误导性;
- (vii) any consent, authorisation or board resolution required by the Client (being a corporation or a partnership) to enter into this Agreement being wholly or partly revoked, suspended, terminated or ceasing to remain in full force and effect;
客户 (本身为法团或合伙) 为订立本协议而要求的任何同意、授权或董事会决议全部或部分被撤销、暂停、终止或不再维持十足效力及作用;
- (viii) the occurrence of any event which, in the sole opinion of the Broker, might jeopardise any of its rights under this Agreement;
经纪独自认为出现可能危害其本协议项下任何权利的任何事件;
- (ix) the continued performance of any transaction and/or the continued performance of this Agreement becomes illegal or claimed by any government authority to be illegal;
持续履行任何交易及 / 或持续履行本协议成为不合法, 或任何政府机构声称不合法;
- (x) an Event of Default or analogous event (howsoever called) has occurred under or in respect of any obligation or liability owed by or on behalf of the Client to any third party.
根据或就客户所欠负 (或代表客户欠负) 任何第三方的任何义务或负债出现违约事件或近似事件 (不论称谓为何)。

11.2 If an Event of Default occurs, without prejudice to any other rights or remedies that the Broker may have against the Client and without further notice to the Client, the Broker shall be entitled to:

倘违约事件出现, 在不损害经纪可能对客户的任何其他权利或补偿的原则下, 经纪有权未经进一步通知客户:

- (i) immediately close any or all of the Account(s);
立即结束任何或全部账户；
- (ii) terminate all or any part of this Agreement;
终止本协议的全部或任何部分；
- (iii) cancel any or all outstanding Instructions, orders or any other commitments made on behalf of the Client;
取消代表客户作出的任何或所有未完成指示、指令或任何其他承诺；
- (iv) close any or all contracts between the Broker and the Client, close any or all transactions, cover any short position of the Client through the purchase of securities on the relevant Exchange(s) or, subject to clause 6.5, liquidate any long position of the Client through the sale of securities on the relevant Exchange(s);
结束经纪与客户之间的任何或所有合约、结束任何或所有交易、在账户空仓的情况下透过在有关交易所买入证券平仓，或受限于第6.5条，在户口好仓的情况下透过在有关交易所售出证券套现；
- (v) subject to clause 6.5, dispose of any or all securities and other property held for or on behalf of the Client and to apply the proceeds thereof and any cash deposit(s) to settle all outstanding balances owing to the Broker; and
受限于第6.5条，处置为了或代表客户持有的任何或所有证券及其他财产，并应用所得款项及任何现金存款清偿结欠经纪的所有未偿还款项；及
- (vi) combine, consolidate and set-off any or all accounts of the Client in accordance with clause 4.
根据第4条合并、综合及抵销客户的任何或所有账户。

11.3 In the event of any sale or liquidation pursuant to this clause:

倘根据本条进行任何出售或清盘：

- (i) the Broker shall not be responsible for any Loss occasioned thereby howsoever arising if the Broker has already used reasonable endeavors to sell or dispose of the Securities and/or to close out or liquidate any contract or any part thereof at the then available market price;
倘经纪已尽合理的努力出售或处置证券及 / 或按当时可获得的市价将任何合约或其任何部分平仓或套现，则经纪毋须就不论如何引致的任何损失负责；
- (ii) the Broker will exercise its own judgement in determining the time to sell or dispose of the Securities and/or to close out or liquidate any contract or any part thereof and the Broker shall not be responsible for any Loss occasioned thereby;
经纪将按其自行判断决定何时出售或处置证券及 / 或对任何合约或其任何部分进行平仓或套现，经纪亦毋须就因此而引致的任何损失负责；
- (iii) the Broker shall be entitled to appropriate to itself or sell or dispose of the Securities and/or to close out or liquidate any contract or any part thereof at the current price to any of the Group Companies without being in any way responsible for loss occasioned thereby howsoever arising and without being accountable for any profit made by the Broker and/or any of the Group Companies; and
经纪有权按现行价格自行拨用或向任何集团公司出售或处置证券及 / 或对任何合约或其任何部分进行平仓或套现，毋须以任何方式就不论如何引致的任何损失负责，亦毋须就经纪及 / 或集团公司所获得的任何利润作出交代；及
- (iv) the Client undertakes to pay to the Broker any deficiency if the net proceeds of sale or net proceeds of liquidation shall be insufficient to cover all the outstanding balances owing by the Client to the Broker.
倘销售所得款项净额或清盘所得款项净额不足以弥补客户结欠经纪的所有未偿还款项，客户承诺向经纪支付任何不足之数。

12 Communications 通讯

12.1 All notices, demands, 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 communication 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 the Broker shall be deemed as conclusive and ratified and confirmed by the Client unless Broker receives from the 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 held 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.

需要或准许给予客户的所有通知、要求、结单与任何其他通讯及文件（统称「通讯」）可以专人送递、邮递、传真、电话或电子邮件方式送交至「客户数据表」指定或不时通知经纪的通讯地址。于以下情况，所有通讯均被视为已获客户收讫：(i)若以本地邮递方式送交，于发送后 48 小时后；及(ii)若以传真、电话或电子邮件方式发出，于经纪传送之时，而有关通讯无需经纪的授权签署。除非经纪在发出任何通讯之七(7)个营业日内收到客户以上述方式书面提出反对，

否则该等通讯所显示或提述的每项交易将被视为最终决定，并获客户追认及确认。若因通讯设备故障或任何其他经纪无法合理控制之事情而导致传送指示有所延误或失误，经纪在任何情况下毋须负责。

- 12.2 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.

经纪在毋须作出进一步调查或询问的情况下有权假设表面上看似经由客户或其代理人转发的任何通讯可被视为实际是由客户或其代理人（视情况而定）所传送。任何通讯的传真副本与其正本具有同等效力。

- 12.3 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.

客户确认并同意，「客户数据表」所载的资料，或由客户或代表客户就开立账户向经纪提供的其他数据皆为完整、真实及正确，如有重大变更，将会尽快通知经纪。经纪有权倚赖此等资料，直至收到客户书面通知有任何变更为止。

- 12.4 The Broker will notify the Client of any material changes to: (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; (v) details of margin requirements, interest charges, margin calls and circumstances under which the Client's open positions may be closed without the Client's consent.

倘若以下项目出现重大变更，经纪将会通知客户：(i)经纪之名称及业务地址；(ii)经纪于证监会之持牌状况及经纪之中央编号；(iii)经纪所提供之服务性质的描述；(iv)支付给经纪之报酬的描述及给予该款项的准则；(v)计算保证金的详细规定、利息费用、追缴保证金的规定及在什么情况下经纪可无需客户同意而客户的持仓出售或平仓。

- 12.5 Any Communication may be sent solely by means of Electronic Services if the Client so consents and such consent can be given initially as indicated in the Client Information Form or subsequently by Electronic Services. Notices and communications delivered by Electronic Services shall be deemed to have been duly delivered at the time of transmission.

任何「通讯」在客户同意的情况下可以只由电子服务发出，而有关同意可以最初在客户资料表中标明，或随后透过电子服务标明。经由电子服务发送的通知和通讯将被视为已经在传送时妥善发出。

13 Limitation of Liability, Indemnity and Ratification 法律责任的限度、弥偿保证和追认

- 13.1 The Broker and, where applicable, the Information Providers make no representation or warranty of any kind, express, implied or statutory regarding the Trading Service or the information or materials via the Trading Service. To the fullest extent permitted by law, the Broker and, where applicable, the Information Providers hereby expressly exclude and disclaim any condition, representation, warranty or responsibility of any kind relating to the 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 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 Trading Service will be acted upon, delivered to or received by the Client in any time or at all.

经纪（及信息供应者（如适用））并不就交易服务或透过交易服务提供的资料或信息作出任何性质、明示、默示或法定的陈述或保证。在法律允许的最大范围内，经纪（及信息供应者（如适用））特此明文排除及卸弃有关交易服务及 / 或上述资料及信息的任何性质的任何条件、陈述、保证或责任（不论是明示或默示，根据法规或其他规定的），包括（但不限于）有关下列各项的任何条件、陈述、保证或责任：有关交易服务及 / 或上述资料及信息的所有权、就某特定用途的适用性、可商售性或质量标准；其将是准确或没有错误或遗漏；其将不会侵犯任何第三方权利；其可在任何特定时间不受干扰地可供使用；其符合任何特定的表现准则；或者透过交易服务发出的任何指示或要求的资料将会或于任何时候得到办理、交付予客户或由客户收到。

- 13.2 The information and materials provided via the Trading Service are provided for information only and should not be used as a basis for making business decisions. Any advice or information provided via the Trading Service should not be relied upon without consulting primary sources of information and obtaining specific professional advice. To the fullest extent permitted by law, the Broker and, where applicable, the Information Providers accept no liability for any Loss 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.

透过交易服务提供的资料及信息仅供参考之用，不应用作为商业决定的根据。在未咨询资料的主要来源并取得具体专业意见的情况下，不应倚赖透过交易服务提供的任何意见或资料。在法律允许的最大范围内，经纪（及信息供应者（如适用））概不就因倚赖透过交易服务提供的资料或信息采取或不采取行动而直接或间接引致任何损失承担任何法律责任。

任。尤其是，经纪（及信息供应者（如适用））并不保证财经报导资料、信息或数据是准确、可靠或最新的。

- 13.3 To the fullest extent permitted by law and unless caused by the Broker's or, where applicable, any of the Information Providers' willful misconduct or negligence, the Broker and, where applicable, the Information Providers shall not be liable for any Loss arising directly or indirectly (including special, incidental or consequential Loss) from the Client's use of the Trading Service including any Loss 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 Trading Service or any contents therein, where such Loss 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 or, where applicable, the Information Providers' control.

在法律允许的最大范围内及除非因经纪（或任何信息供应者（如适用））的故意不当行为或疏忽所致，经纪（及信息供应者（如适用））概不就客户使用交易服务而直接或间接引致的任何损失（包括特殊、附带或相应而产生的损失）承担法律责任，包括但不限于透过交易服务提供的数据的任何缺陷、错误、故障、过失或不准确性，或者因未能提供交易服务或其任何内容而引致的任何损失，而该等损失是由于客户的疏忽、客户未能遵守本协议或经纪（或信息供应者（如适用））控制范围以外的任何原因或情况造成。

- 13.4 The Broker does not guarantee that any Communications from or via the 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.

经纪并不保证来自或透过交易服务及 / 或透过其他方法发出的任何通讯将会送达给客户或由经纪收到，亦不就该等通讯在传送期间的私隐及 / 或安全作任何保证。

- 13.5 The Client acknowledges that there are risks inherent in using the Trading Service but agrees that the benefits justify these risks and the Client waives any claim the Client might have against the Broker and, where applicable, any of the Information Providers because of:

客户确认使用交易服务存在固有风险，但客户同意，相对于其利益而言，承担这些风险是值得的，而且客户放弃其因下述情况而可能对经纪（及任何信息供应者（如适用））提出的任何申索：

- (i) 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;
任何系统或设备（不论该系统或设备是否由经纪提供）的任何故障，包括电讯服务及设施或任何计算机病毒或类似问题；
- (ii) the Broker's acceptance of any unauthorised instructions which appear (or which the Broker reasonably believes) to be from the Client;
经纪接受任何看似（或经纪有理由相信）是由客户发出的任何未经授权指示；
- (iii) delays in the implementation of Instructions to the extent that such was outside the Broker's control;
延误执行指示，但仅以经纪控制范围以外者为限；
- (iv) delays in delivery or availability of, or failure to deliver or make available, or any interruption or unauthorised access of, any part of the Trading Service to the extent that such was outside the Broker's and, where applicable, the Information Providers' control;
延误交付或提供或者未能交付或提供交易服务的任何部份，或者任何干扰或未经授权取得交易服务的任何部份，但仅以经纪（及信息供应者（如适用））控制范围以外者为限；
- (v) delays in dispatch or delivery of, or failure to dispatch or deliver, or unauthorised interception, corruption or loss of, any notice or information provided or requested via the 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 and, where applicable, the Information Providers' control;
延误发出或交付或者未能发出或交付透过交易服务提供或要求的任何通知或资料，或者未经授权而截取、毁坏或遗失任何该等通知或资料，或者任何上述通知或该等通知所载的任何资料的任何不准确性、错误或遗漏，但仅以经纪（及信息供应者（如适用））控制范围以外者为限；
- (vi) the Client's failure to use the Trading Service in accordance with this Agreement or any relevant agreement between the Broker and the Client;
客户未能按本协议或客户与经纪订立的任何相关协议使用交易服务；
- (vii) the Client's reliance, use or otherwise acting upon any information or materials provided via the Trading Service.

客户倚赖或使用透过交易服务提供的任何资料或信息，或者以其他方式按照该等资料或信息行事。

- 13.6 The Broker and, where applicable, the Information Providers 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 and, where applicable, the Information Providers.

经纪（及信息供应者（如适用））概不就因政府限制、暂停交易、战争、罢工或经纪（及信息供应者（如适用））控制范围以外的任何其他事件而使客户就账户或证券交易直接或间接招致的任何损失负责。

- 13.7 The Client agrees to defend, indemnify and hold the Broker and the Information Providers harmless from and

against any and all Loss (including but not limited to attorneys' fees) arising from the Client's violation of this Agreement, applicable Securities laws or regulations, or any third party's rights, including but not limited to infringement of any copyright, violation of any proprietary right and invasion of any privacy rights. This obligation will survive the termination of this Agreement.

客户同意就经纪及信息供应者因客户违反本协议、适用的证券法例或规例，或任何第三方的权利，包括但不限于对任何版权的侵犯、对任何知识产权的侵犯以及对任何私隐权的侵犯，而招致的任何及所有损失（包括但不限于律师费）对其作出弥偿，并保证经纪及信息供应者不会因此而招致任何损失。此项责任将于本协议终止后保持有效。

14 Suspensions and Termination 暂停及终止

- 14.1 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 any 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 any 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 any 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 realise all or any part of the Client's Securities or assets held by the Broker or any Group Company and satisfy all of the Client's obligations towards the Broker or the relevant 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 each 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.

若经纪认为客户已经违反本协议任何主要条款或客户之前向经纪所作之陈述、保证或承诺在任何重大方面为不正确或其后变成不正确，或客户曾经在与经纪或其集团公司的交易出现失责；或客户在经纪或其集团公司开设的账户遭人发出任何财物扣押令或封查或同等的命令；或针对客户提出破产申请，或为客户的自愿或强制清盘作出命令或通过决议；或已召开会议审议一项指称客户应予以清盘的决议的情况下，客户欠下经纪或任何集团公司的所有款项连利息，将在毋须任何进一步通知或要求下立即需要清还，而经纪有权按其绝对酌情权及在不损害其拥有的任何权利的情况下沽售或套现由经纪或任何集团公司持有之全部 / 部份客户证券或资产，并将所得的出售款项净额（在扣除所有有关费用、佣金、支出及 / 或成本后）用以履行客户对经纪或相关集团公司的义务；及 / 或撤回或取消客户的所有未执行的指示；及 / 或将客户的任何 / 全部未平仓仓盘平仓；及 / 或行使经纪在本协议项下之任何权利。经纪及各集团公司毋须就因经纪或相关的集团公司采取上述行动及因客户失责所引致客户可能蒙受的任何损失负责，而因上述行动所取得的价位具最终决定效力。

- 14.2 Without limiting any other right under this Agreement, 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.

在不限制本协议项下任何其他权利下，经纪保留权利，可于任何时间及不时暂时终止账户运作及 / 或暂时终止根据本协议向客户提供的服务而毋须给予任何理由或解释。

- 14.3 In the event of such termination by the Broker, the Broker shall not be liable to the Client for any Loss which may be suffered by the Client arising out of, pursuant to or connected with such termination.

倘经纪作出上述终止，经纪毋须就客户因该项终止所引致、根据或与该终止有关而蒙受之任何损失向客户负责。

- 14.4 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.

终止本协议并不影响在终止之前可能已产生的双方的累算权利以及本协议任何条文所载双方的任何义务。

- 14.5 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.

客户及经纪有关账户之权利或义务可在客户于任何时间向经纪（反之亦然）发出最少七(7)个营业日的书面通知后予以终止，而收讫有关通知之前经纪对客户对有关账户的任何权利、权力或职责将不会受到损害，且上述权利、权力及职责将仍受本协议的条款规限，直至全面获履行为止。

15 Electronic Services 电子服务

- 15.1 The Broker agrees to provide the Client with automated trading services ("**Online Trading Services**"), which enable the Client to give electronic Instructions to the Broker, and to obtain quotations and other information via computer, mobile communication or telephonic transmission for use on compatible personal, home or small business computers or mobile communications devices, including internet appliance with modems, terminals, mobile phones, tablet computers or network computers that can connect to a telecommunication network ("**Electronic Services**").

经纪同意向客户提供自动化交易服务（「网上交易服务」），使客户能够透过计算机、流动通讯或电话传输的方式，在兼容的个人、家庭或小型商业计算机或流动通讯装置，包括能够连接电讯网络并附有调制解调器、终端机、流动电话、平板计算机或网络计算机等设备的互联网仪器向经纪发出电子指示并获取报价和其他信息（「电子服务」）。

15.2 Using Electronic Services 使用电子服务

The Electronic Services shall be activated by the Broker upon issuance of security measures as determined by the Broker and satisfaction of all requirements of the Broker. The Broker shall notify the Client when Electronic Services are activated.

待发出经纪所厘定的保安措施及符合经纪的所有要求后，经纪将会启动电子服务。启动电子服务后，经纪将会通知客户。

The Broker is entitled to require the Client to place cash and/or Securities on deposit prior to execution of any Instructions, by giving notice to the Client from time to time.

经纪有权透过不时向客户发出通知，要求客户在经纪执行其任何指示前存入现金和/或证券。

The Broker may, in its sole discretion, amend, vary, and/or modify the Client's access to and use of the Electronic Services (in whole or in part) and/or impose any condition or direction in relation to the Electronic Services from time to time.

经纪可全权酌情决定修订、变更及 / 或修改客户对电子服务（全部或部分）的存取及使用，及 / 或就电子服务不时施加任何条件或指示。

The access to and use of the Electronic Services will be subject to the Broker's policy and any applicable Law, including any Foreign Law Requirement or requirement of any Government Authority.

存取及使用电子服务将须受经纪的政策及任何适用的法律所规限，包括受任何外国法律规定或任何政府机构的规定所规限。

15.3 Biometric identification 生物识别功能

The Client may register its mobile communication device (which supports biometric identity sensors) for Biometric Identification by installing the Broker's mobile application and completing the registration steps outlined by the Broker. Upon successful registration of the Biometric Identification on the Broker's mobile application, the Client may use the Biometric Identification to access the Electronic Services.

客户可安装经纪的手机应用程序及完成经纪概述的登记步骤，将其流动通讯装置（支援生物识别感测器）用作生物识别功能。在经纪的手机应用程序成功登记后，客户可利用生物识别功能使用电子服务。

The Client acknowledges that the authentication is performed by the Broker's mobile application interfacing with the biometric data module on the Client's mobile communication device. The Client agrees that the Broker's mobile application will be accessing the biometric data in the Client's mobile communication device, and the Client consents to the Broker accessing and using the biometric data for the authentication process.

客户明白有关认证是通过经纪的手机应用程序与客户的流动通讯装置上的生物数据模组连接而进行。客户同意经纪的手机应用程序将可存取客户的流动通讯装置内的生物数据，而客户同意经纪存取并使用生物数据进行认证过程。

The Client may deactivate Biometric Identification at any time by following the steps specified by the Broker. The Broker has the right to require the Client to use any other form of identification to access the Electronic Services if the Biometric Identification is deactivated.

客户可依照经纪具体指定的步骤，随时停用生物识别功能。倘若已停用生物识别功能，经纪有权要求客户使用任何其他形式的身份识别方法使用电子服务。

15.4 The Client agrees: 客户同意：

- (i) that it shall use the Electronic Services only in accordance with these master terms and conditions which is supplied to the Client from time to time;
将只按照经纪不时提供给客户的本总条款及细则使用电子服务；
- (ii) that it shall be the only authorised user of the Electronic Services;
其应为电子服务的唯一获授权用户；
- (iii) that it will not activate Biometric Identification if its mobile communication device used to access the Electronic Services contains any other person's Biometric Identification;
倘若其用作使用电子服务的流动通讯装置载有任何其他人士的生物识别功能，其将不会启用生物识别功能；
- (iv) the Broker may, in its sole discretion, require the Client to use, where applicable, a Biometric Identification and/or any other form of identification as introduced by the Broker from time to time to access the Electronic Services;
经纪可全权酌情要求客户使用（倘适用）生物识别功能及 / 或经纪不时引入的任何其他形式身份识别方法，以使用电子服务；
- (v) that it shall be responsible for the confidentiality, security and use of its Login ID, Password, Biometric Identification and any other form of identification specified by the Broker from time to time;

其应对其登入账号、密码、生物识别功能及经纪不时具体指定的任何其他形式身份识别方法的保密及使用承担责任；

- (vi) that it shall be solely responsible for all Instructions entered through the Electronic Services using its Login ID, Password, Biometric Identification, and/or, where applicable, any other form of identification and any Instructions so received by the Broker shall be deemed to be made by the Client at the time received by the Broker and in the form received;

其应对利用登入账号、密码、生物识别功能及 / 或（倘适用）任何其他形式身份识别方法而透过电子服务所输入的所有指示完全负责，而经纪收到的任何该等指示将被视为由客户于经纪收到的时间及以收到的形式发出；

- (vii) that it shall immediately inform the Broker if it becomes aware of any loss, theft or unauthorised use of its Login ID, Password, Biometric Identification and/or any other form of identification;

如果发现登入账号、密码、生物识别功能及 / 或任何其他形式身份识别方法有任何遗失、被窃或未经授权使用，应立即通知经纪；

- (viii) that the Broker has the right to suspend the Electronic Services if an incorrect Login ID, Password, Biometric Identification and any other form of identification are entered on more than 3 occasions;

如果错误输入登入账号、密码、生物识别功能及任何其他形式身份识别方法超过三次，则经纪有权暂停提供电子服务；

- (ix) that the Broker is not responsible for the Biometric Identification on the Client's mobile communication device and the Broker excludes any warranty, condition, term or undertaking as to the accuracy, performance or quality of the Biometric Identification on the Client's mobile communication device for accessing the Electronic Services;

经纪对于客户流动通讯装置内的生物识别功能概不负责，且经纪对于客户用作使用电子服务的流动通讯装置内的生物识别功能准确性、表现或素质概无作出任何保证、条件、条款或承诺；

- (x) that it will provide the Broker with its e-mail address in the "Account Opening Form", and promptly provide the Broker with any changes to its e-mail address, and to accept electronic communications from the Broker at the e-mail address the Client has specified;

其将于「开户表格」向经纪提供其电子邮件地址，及迅速通知经纪有关电子邮件地址的任何改动；并在客户指定的电子邮件地址接受经纪的电子通讯；

- (xi) that the Broker may in its absolute discretion impose restrictions on the types of orders, and the range of prices for orders which can be placed through the Electronic Services;

经纪可有绝对酌情权对可透过电子服务发出的指示之种类及指示之价格范围施加限制；

- (xii) to pay all subscription, service and user fees, if any, that the Broker charges for the Electronic Services and authorises the Broker to debit the Client's Account with the same;

支付经纪就电子服务所收取的所有订购费、服务费和用户费(如有)，并授权经纪可从客户的账户中扣除该等费用；

- (xiii) that it shall be bound by any consent the Client gives through the Electronic Services for the Broker to provide any notices, statements, trade confirmations and other communications to the Client solely through Electronic Services; and

其应受任何透过电子服务给予经纪只通过电子服务向客户提供任何通知、结单、交易确认及其他通讯的同意所约束；及

- (xiv) that it shall log-off the Electronic Services immediately following the completion of each Electronic Services session.

其应在完成每次电子服务时段后立即注销电子服务。

- 15.5 After the giving of an Instruction via the Electronic Services, the Client shall check via the Electronic Services that its Instruction has been correctly acknowledged by the Broker.

客户通过电子服务发出指示后，应通过电子服务核对所发出的指示是否已被经纪正确地确认。

- 15.6 Without limiting the generality of the foregoing, the Client acknowledges and agrees that it may not be possible to amend or cancel an Instruction after it has been given through the Electronic Services and that an Instruction may only be amended or cancelled if it has not been executed by the Broker. In such circumstances the Broker will use its best efforts to amend or cancel the Instruction but, notwithstanding an acknowledgement by the Broker in relation to the amendment or cancellation, there is no guarantee that the amendment or cancellation will occur. If the amendment or cancellation does not occur, the Client shall remain liable for the original Instruction.

在不限制上述的一般性原则下，客户确认并同意，一旦通过电子服务发出指示，有关指示未必能够予以修改或取消，而只有在经纪尚未执行有关指示的情况下方有可能修改或取消有关指示。在这种情况下，经纪将尽可能修改或取消指示，但是，尽管经纪已确认有关修改或取消，也并不能保证该修改或取消可予以进行。如果没有进行该修改或取消，则客户仍然要对其原本的指示负责。

- 15.7 Where the Electronic Services are not available, the Client shall place its Instructions through such non-electronic means as specified by the Broker from time to time. Where the Electronic Services are available, and the Client seeks to place its Instructions through non-electronic means, the Broker reserves the right at any time to refuse to carry out those Instructions. If the Broker exercises its discretion to carry out the manual Instructions

(notwithstanding the availability of the Electronic Services), the Client acknowledges and agrees that fees and charges shall apply at a rate to be determined at the Broker's sole discretion, which rate may be higher than the rate applicable to online trading.

若未能使用电子服务，客户将透过经纪不时指明的该等非电子方式发出指示。若能够使用电子服务，而客户有意透过非电子方式发出指示，则经纪保留权利于任何时间拒绝执行该等指示。若经纪行使其酌情权执行人手指示（即使在可使用电子服务的情况下），客户确认并同意，有关费用及收费的费率将按经纪的唯一酌情权厘定，且可能高于适用于网上交易者。

- 15.8 After the giving of an Instruction via the Electronic Services, whether the Instruction has been executed or not, the relevant fund or Securities may be blocked and not available in the Client's Account, but this does not mean that the Instruction has been executed.

客户通过电子服务发出指示后，不論该指示有否获得执行，客户账户内的相关资金或证券可能会被冻结及未必可供动用，但这并不代表该项指示已经获得执行。

15.9 Provision of Information 提供信息

The Broker may convey Information to the Client by Electronic Services. The Client may be charged a fee for Information the Broker provides that has been obtained from Exchanges, markets and from other third-parties that transmit Information (collectively referred to as the "Information Providers").

经纪可通过电子服务向客户传递信息。客户可能会就经纪自交易所、市场及其他传输信息的第三方（统称为「信息供应者」）所获并提供给客户的信息收取费用。

The Information is the property of the Broker, the Information Providers or others and is protected by copyright. The Client shall:

信息乃经纪、信息供应者或其他人士的财产，并受版权保护。客户：

- (i) not upload, post, reproduce or distribute any Information, software or other material protected by copyright or other intellectual property right (as well as rights of publicity and privacy) without first obtaining the permission of the owner of such rights; and
不应在未获得该等权利的拥有人同意前上载、贴上、复制或分发任何受版权或其他知识产权（以及公开权和私隐权）保护的任何信息、软件或其他资料；及
- (ii) not use the Information or any part thereof other than for its own use or in the ordinary course of its own business.
不得将信息或其中的任何部分用于并非其本身用途或并非其本身日常业务之用途。

The Client agrees not to:

客户同意不会：

- (i) reproduce, retransmit, disseminate, sell, distribute, publish, broadcast, circulate or commercially exploit the Information in any manner without the express written consent of the Broker and the relevant Information Provider(s);
在未获得经纪和有关信息供应者的明确书面同意之前，以任何方式复制、再传送、传播、出售、分发、出版、广播、传阅信息或将信息作商业开发用途；
- (ii) use the Information for any unlawful purpose; or
将信息用于任何非法目的；或
- (iii) use the Information or any part thereof to establish, maintain or provide or to assist in establishing, maintaining or providing a trading floor or dealing service for trading in Securities listed on any Exchange.
将信息或其中的任何部分用于建立、维持或提供，或用于协助建立、维持或提供一个买卖在任何交易所上市的证券的交易平台或交易服务。

The Client agrees to comply with reasonable written requests by the Broker to protect the Information Providers' and the Broker's respective rights in the Information and the Electronic Services.

客户同意将遵守经纪的合理书面要求，以保护信息供应者及经纪各自在信息和电子服务方面的权利。

The Client shall comply with such reasonable directions as the Broker may give from time to time concerning permitted use of the Information.

客户将遵守经纪不时作出有关允许使用信息的合理指示。

The Client authorises the Broker to provide information on the Electronic Services supplied to the Client hereunder to the Stock Exchange Information Service Limited ("SEIS") to enable the Broker to comply with the licence agreement between SEIS and the Broker relating to market data feeds.

客户授权经纪可将有关给予客户的电子服务的信息供给香港聯合交易所信息服务有限公司（「信息服务公司」），以让经纪能够遵守信息服务公司与经纪之间有关市场数据传送专线许可证协议。

15.10 Intellectual Property Rights 知识产权

The Client acknowledges that the Electronic Services, and any software comprised in it, is proprietary to the Broker. The Client warrants and undertakes that it 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 unauthorised access to, any part of the Electronic Services or any of the software comprised in it. The Client agrees that the Broker shall be entitled to

terminate these master terms and conditions if at any time the Client breaches, or if the Broker at any time reasonably suspects that the Client has breached, this warranty and undertaking.

客户确认，电子服务及其所包含的任何软件属经纪的财产。客户保证并承诺，其将不会亦不会试图以任何方式篡改、修改、解编、进行还原工程或以其他方式作出改动，亦不会试图在未经授权下存取电子服务或其中包含的软件的任何部份。客户同意，若客户在任何时候违反本保证和承诺，或若经纪在任何时候有合理理由怀疑客户已违反本保证和承诺，经纪将有权终止本总条款及细则。

15.11 Termination of the Electronic Services 终止电子服务

The Broker reserves the right to terminate the Client's access to the Electronic Services or any portion of them in its sole discretion, without notice and without limitation, for any reason whatsoever, including but not limited to the unauthorised use of the Client's access number(s), password(s), authentication information, and/or account number(s), breach of these master terms and conditions, discontinuance of the Broker's access to any Information from any Information Provider or termination of one or more agreements between the Broker and Information Providers.

经纪保留权利，按其全权酌情权基于任何原因终止客户使用电子服务或其任何部分而毋须发出通知及不受任何限制，该等原因包括但不限于未经授权下使用客户的接入号码、密码、验证信息及 / 或账户号码、违反本总条款及细则、经纪未能继续从任何信息供应者获得任何信息、或经纪与信息供应者之间终止一项或多项协议。

In the event of termination by the Broker, the Information Providers, and the Broker shall have no liability to the Client; provided, however, that if the termination is without cause the Broker will refund the pro rata portion of any fee that may have been paid by the Client for the portion of the Electronic Services not furnished to the Client as of the date of such termination.

若经纪终止电子服务，信息供应者及经纪将毋须向客户承担任何责任。然而，倘有关终止乃在基于没有任何原因下作出，则经纪将按比例向客户退回截至有关终止日期客户就并无向其提供的电子服务而可能已经支付的任何费用。

16 General 一般事项

16.1 The Client acknowledges receipt of the Broker's Privacy Policy including the Personal Information Collection Statement. The Broker will collect, hold, use and disclose Personal Information in accordance with the Privacy Policy including the Personal Information Collection Statement.

客户确认已收到经纪的私隐政策，包括个人资料收集声明。经纪将根据私隐政策（包括个人资料收集声明）收集、持有、使用及披露个人资料。

16.2 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.

倘经纪未能依照本协议履行其对客户的责任，则客户可根据证券及期货条例成立的投资者赔偿基金索偿，惟须受投资者赔偿基金不时条款所限制。

16.3 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 any other provisions of this Agreement.

在法律容许之范围内，经纪可不时修订本协议之任何条款及细则而毋须事前通知客户或取得客户批准，该等修订于客户被视作接获经纪通知时立即生效。客户确认并同意，倘客户不接受经纪不时通知之任何修订，客户将有权选择以书面形式通知经纪终止本协议。除另有注明外，本协议任何条文之修订并不影响本协议任何其他条文。

16.4 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.

本协议每项规定、条文或条款的标题仅属说明性质，不得被视为更改或限制每项该等规定、条文或条款所列的任何权利或义务。

16.5 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.

未经经纪事先书面同意，客户不得转让、转移、修订本协议或以其他方式处置本协议下的权利或义务。经纪可向其他任何人士转让、转移或以其他方式处置其全部或任何权利或义务。本协议的所有条文以及根据本协议给予经纪的所有指示应在经纪的业务出现任何变更或继承之后仍然有效，并对客户的继承人和核准受让人具有约束力。

16.6 Subject to clause 16.5, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) to enforce or to enjoy the benefit of any term of this Agreement.

除第16.5条另有规定外，并非本协议当事方的人士不享有《合约(第三者权利)条例》(香港法例第623章)项下强制执行本协议任何条款或享有本协议任何条款之权益的权利。

- 16.7 Nothing in this Agreement requires the Broker to do or not do anything if it would or might in the Broker's reasonable opinion constitute a breach of the Broker's policy or any applicable Law, including any Foreign Law Requirement or requirement of any Government Authority.

在经纪合理认为应该或可能构成违反经纪政策或任何适用法律(包括任何外国法律规定或任何政府机构规定)的情况下，经纪于本协议的任何内容概不规定经纪采取或不采取任何行动。

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

本协议各条文均可以分割，并互相独立。如有一项或以上条文属于或变成不合法、无效或不能强制执行，其余条文均不在任何方面受影响。

- 16.9 The Client confirms that the 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.

客户确认已详阅及明白本协议的条款及细则，且以客户明白的语言向客户解释，并同意受其约束。

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

如本协议的中英文版本的释义或涵义之间有任何不一致，客户同意概以英文版本为准。

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

本协议的权利、权力、补救方法和特权属累积性，并无排除法律规定的任何权利、权力、补救方法和特权。

- 16.12 This Agreement is governed by, and may be enforced in accordance with the laws of Hong Kong.

本协议受香港法律管辖，并可根据香港法律执行。

- 16.13 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.

对于因本协议而引起的一切事宜，客户特此不可撤销地服从香港法院的非专属司法管辖权。

Appendix 1
附件1

China Connect Supplemental Terms to the Master Terms and Conditions of Account Agreement
账户协议之总条款及细则中港通补充条款

At any time you place an order with us or otherwise engage in a transaction with us under China Connect, these terms are deemed to apply to such order or transaction in addition to the Master Terms and Conditions of Account Agreement ("Master Account Agreement") governing the use of your account held with **Yunfeng Securities Limited** ("YSL", "we" or "us", as the context requires).

在任何时间阁下向吾等通过中港通下单或以其他方式从事有关中港通交易,本中港通补充条款以及适用于**云锋证券有限公司**(以下简称为“YSL”或“吾”)为阁下维持的账户相关的账户协议之总条款及细则(以下简称为「总账户协议」)被视为适用于该等指示或交易。

1. Applicability 适用范围

1.1 By giving us instructions to trade China Connect Securities via China Connect, you agree to be bound by these China Connect Terms and acknowledge that you have read and understood the Risk Disclosures and Other Information set out in the Annex hereto.

当阁下向吾等下达通过中港通进行中港通证券交易的指示时,阁下同意接受本中港通条款的约束,并确认 阁下已经阅读及明白附件所列风险披露声明和其他信息。

1.2 These China Connect Terms amend and are supplemental to, and are without prejudice to, the Master Account Agreement. In the event of any inconsistency between these China Connect Terms and other sections of the Master Account Agreement, the provisions of these China Connect Terms shall prevail in relation to the trading of China Connect Securities through China Connect.

本中港通条款是总账户协议的修订及补充、不影响总账户协议的效力。在本中港通条款和总账户协议其他部分不一致的情况下,关于通过中港通证券交易当以本中港通条款为准。

2. Definitions 定义

Capitalised terms used herein will have the meanings given below or otherwise in other sections of the Master Account Agreement.

以下黑体字词语具有下述或总账户协议其他部分所载的含义:

“**A Shares**” means any securities issued by companies incorporated in Mainland China which are listed and admitted to trading on the stock exchanges of Mainland China (including SSE and SZSE) and not on SEHK.

「**A股**」指由中国内地注册公司发行的任何在中国内地交易所(包括上交所和深交所)而非联交所上市和交易的证券。

“**Affiliate**” means in relation to any person, any entity controlled, directly or indirectly, by the person, any entity that controls, directly or indirectly, the person or any entity directly or indirectly under common control with the person. For this purpose, “control” of any entity or person means ownership of a majority of the voting power of the entity or person.

「**联属公司**」指就任何人士而言,由该人士直接或间接控制的实体,直接或间接控制该人士的任何实体或与该人士直接或间接共同被控制的实体。本定义中“控制”任何实体或人士指拥有该实体或人士的多数投票权。

“**Average Pricing**” means the allocation or application of an average price per China Connect Security to each individual fund managed by the same fund manager in respect of trades in such China Connect Security on the same Trading Day.

「**平均定价**」指对基金经理在同一个交易日内交易的中港通证券,按每只中港通证券平均价格分配或适用于该基金经理管理的每一个基金。

“**Cash**” means all cash or cash equivalents in Renminbi received and held by us on the terms of these China Connect Terms.

「**现金**」指吾等根据本中港通条款收到的人民币现金或现金等价物。

“**CCASS**” means the Central Clearing and Settlement System operated by HKSCC for the clearing of securities listed or traded on The Stock Exchange of Hong Kong Limited and/or any system established for the purpose of China Connect.

「**中央结算系统**」指香港结算营运的、用于结算联交所上市或交易的证券的中央结算和交收系统,及/或为中港通设立的任何系统。

“**China Connect**” means Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect, or such other securities trading and clearing links programme developed or to be developed between SEHK and a trading platform in Mainland China, as applicable.

「**中港通**」指沪港股票市场交易互联互通机制,或深港股票市场交易互联互通机制,或其他联交所与将要建立的证券交易和结算互联互通机制(如适用)。

“**China Connect Authorities**” means the exchanges, clearing systems and regulators which provide services in relation to and/or regulate China Connect and activities relating to China Connect, including without limitation, SEHK, HKSCC, an SEHK Subsidiary, ChinaClear, a China Connect Market Operator, the CSRC, PBOC, SAFE, SFC and any other regulator, agency or authority with jurisdiction, authority or responsibility in respect of China Connect.

「中港通监管机构」指管理及提供中港通及与中港通有关服务的交易所，清算系统和监管机构，包括但不限于，联交所、香港结算、联交所附属公司、中国结算、中港通市场营运者、中国证监会、人民银行、外管局、香港证监会和其他对中港通具有管辖权、职权或责任的管理机构、代表机构或监管机构。

“**China Connect Laws**” means the laws, regulations, rules and guidelines promulgated by any China Connect Authority from time to time in respect of China Connect or any activities arising from China Connect, including, without limitation, the China Connect Rules.

「中港通法律」指中港通监管机构就中港通或与中港通活动不时颁布的法律、法规和指引包括但不限于，中港通规则。

“**China Connect Market**” means the SSE or SZSE, as applicable.

「中港通市场」指(如适用)上交所或深交所。

“**China Connect Market Operator**” means the SSE or SZSE, as applicable.

「中港通市场营运者」指(如适用)上交所或深交所。

“**China Connect Market System**” means the system used for the trading of China Connect Securities on a China Connect Market, as operated by the relevant China Connect Market Operator.

「中港通市场系统」指由中港通市场营运的用于在有关中港通市场营运者进行中港通证券交易的系统。

“**China Connect Rules**” means any rules, policies or guidelines published or applied by any China Connect Authority from time to time in respect of China Connect or any activities arising from China Connect.

「中港通规则」指由任何中港通监管机构不时颁布或适用于中港通或中港通有关活动的任何规则、政策或指引。

“**China Connect Securities**” means any securities listed on a China Connect Market which may be eligible for trading by Hong Kong and international investors through China Connect.

「中港通证券」指任何在中港通市场上市，并适合香港和国际投资者通过中港通进行交易的证券。

“**China Connect Service**” means the order-routing service through which Northbound orders placed by an Exchange Participant may be transmitted by an SEHK Subsidiary to a China Connect Market for the buying and selling of China Connect Securities and any related supporting services.

「中港通服务」指联交所附属公司向中港通市场传送交易所参与人下达的北向交易订单以买卖中港通证券的订单传送安排服务，以及其他相关支持服务。

“**China Connect Terms**” means these China Connect Supplemental Terms, as may be amended, supplemented, modified or varied from time to time.

「中港通条款」指可能会不时修订、补充、修改或更新的本中港通补充条款。

“**ChiNext Shares**” means any A Shares accepted for listing and admitted to trading on the ChiNext market operated by the SZSE from time to time.

「创业板股份」指任何不时获接纳于深交所营运的创业板市场上市及买卖的证券。

“**Circuit Breaker**” means any measures that may be imposed or activated by a China Connect Market Operator on the relevant China Connect Market in accordance with the Circuit Breaker Provisions.

「熔断机制」指深交所根据熔断机制条文在深交所实施或启用的任何措施。

“**Circuit Breaker Provisions**” means the relevant provisions in the Operator Rules under which Circuit Breaker may be imposed for the purpose of, among others, minimising or averting substantial upward or downward price movements of securities traded on the relevant China Connect Market, including all related provisions on the application and lifting of the Circuit Breaker.

「熔断机制条文」指深交所规则中，可据此目的实施熔断机制，以(其中包括)减低或避免在深交所买卖的证券价格大幅上涨或下跌的相关条文(包括应用及撤销熔断机制的所有相关条文)。

“**Clause**”, unless otherwise stated, means a clause in these China Connect Terms.

「条款」，除非另有指定，指本中港通条款内的条款。

“**Clearing Participant**” has the meaning given to such term in the rules of the Central Clearing and Settlement System of Hong Kong.

「结算参与人」具有香港中央结算系统一般规则所指含义。

“**Client Information**” has the meaning given in Clause 12.1.

「客户信息」具有第 12.1 条所指的含义。

“**CSC**” means the China Stock Connect System for receiving and routing orders under Stock Connect to the trading system on a China Connect Market for automatic matching and execution.

「中港通路由系统」指中港通下用于接收和传送订单到中港通市场的交易系统以实现自动对盘和执行的中港通交易系统。

“**CSDCC**” or “**ChinaClear**” means China Securities Depository and Clearing Corporation Limited.

「中国结算」指中国证券登记结算有限责任公司。

“**Client Transaction**” has the meaning given in Clause 12.1.

「客户交易」具有第 12.1 条所指的含義。

“CSRC” means China Securities Regulatory Commission.

「中国证监会」指中国证券监督管理委员会。

“Exchange Participant” means a China Connect Exchange Participant as defined in the SEHK Rules.

「交易所參與人」具有聯交所規則所指中港通交易所參與人。

“Forced-sale Notice” has the meaning given in Clause 10.1.

「強制賣出通知」具有第 10.1 條規定的涵義。

“H Shares” means any securities issued by companies incorporated in Mainland China and listed on the SEHK.

「H 股」指由中國內地註冊的公司發行的並在聯交所上市的任何證券。

“HKEx” means the Hong Kong Exchanges and Clearing Limited.

「港交所」指香港交易及結算所有限公司。

“HKSCC” means the Hong Kong Securities Clearing Company Limited, a wholly-owned subsidiary of HKEx.

「香港結算」指香港中央結算有限公司，一間由港交所全資擁有的附屬公司。

“Institutional Professional Investor” means any person falling under paragraphs (a) to (i) of the definition of “professional investor” in section 1 of Part 1 of Schedule 1 to the SFO.

「機構專業投資者」指證券及期貨條例附表1第1部第1節「專業投資者」的定義第(a)、(b)、(c)、(d)、(e)、(f)、(g)、(h)或(i)段所指的「專業投資者」。

“List of Eligible SSE Securities for Short Selling” means the list published by the SEHK from time to time setting out the China Connect Securities listed on the SSE that are eligible for Short Selling.

「上交所股票賣空合資格名單」在聯交所不時頒布有關於上交所中港通證券賣空合資格名單。

“List of Eligible SZSE Securities for Short Selling” means the list published by the SEHK from time to time setting out the China Connect Securities listed on the SZSE that are eligible for Short Selling.

「深交所股票賣空合資格名單」在聯交所不時頒布有關於深交所中港通證券賣空合資格名單。

“Mainland China” means the People’s Republic of China (excluding Hong Kong, Macau and Taiwan).

「中國內地」中華人民共和國（除香港特別行政區、澳門特別行政區和台灣地區）。

“Mainland China Resident” means a person who is a citizen of the People’s Republic of China and does not have permanent right of abode in a jurisdiction outside Mainland China.

「中國內地居民」指中華人民共和國公民，並且不在中國內地以外的其他司法管轄區擁有永久居留權。

“Northbound” denotes the trading of China Connect Securities by Hong Kong and international investors through China Connect.

「北向交易」指香港和國際投資者通過中港通進行的中港通證券交易。

“Operator China Connect Rules” means the SSE China Connect Rules or the SZSE China Connect Rules, as applicable.

「中港通規則操作者」指(如適用)上交所中港通規則或深交所中港通規則。

“Operator Rules” means the SSE Rules or the SZSE Rules, as applicable.

「操作者規則」指(如適用)上交所規則或深交所規則。

“PBOC” means the People’s Bank of China.

「人民銀行」指中國人民銀行。

“Pre-Trade Checking” means the requirement under the China Connect Laws pursuant to which the relevant China Connect Market Operator may reject a sell order if an investor does not have sufficient and available China Connect Securities in its account.

「交易前檢查」指中港通法律下的要求，根據此要求，若投資者在其帳戶內沒有充足可用的中港通證券，相關中港通市場營運者可以拒絕賣出指示。

“Related Person” means any of our Affiliates, or any director, officer, employee or agent of us or our Affiliates.

「關聯人士」指吾等的任何聯屬公司，或任何吾等或吾等聯屬公司的董事、高級人員、僱員或代理人

“Renminbi” or “RMB” means the lawful currency of Mainland China, deliverable in Hong Kong.

「人民幣」指中國內地的法定貨幣，在香港可交付使用。

“SAFE” means the State Administration of Foreign Exchange.

「外管局」指國家外匯管理局。

“SEHK” means The Stock Exchange of Hong Kong Limited.

「聯交所」指香港聯合交易所有限公司。

“SEHK Rules” means the rules of HKEx, as amended for the purposes of implementing China Connect, and as amended, supplemented, modified and/or varied from time to time.

「聯交所條例」指為實施中港通之目的而不時修訂、補充、修改及/或更改的港交所之條例。

“SEHK Subsidiary” means a wholly-owned subsidiary of SEHK duly authorised as an automated trading service provider under the SFO and licensed under applicable laws in Mainland China to provide the order-routing service under China Connect.

「聯交所附屬公司」指聯交所的全資附屬公司，根據證券及期貨條例授權作為自動交易服務提供商，並根據中國內地相關法律持牌提供中港通訂單傳送服務。

“SFC” means the Securities and Futures Commission.

「香港证监会」指证券及期货事务监察委员会。

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

「证券及期货条例」指证券及期货条例（香港法律第 571 章）。

“Shanghai-Hong Kong Stock Connect” means the securities trading and clearing links programme developed by SEHK, SSE, HKSCC and CSDCC for the establishment of mutual market access between SEHK and SSE.

「沪港通」指联交所、上交所、香港结算及中国结算就联交所与上交所两地证券市场建立的证券交易及结算而开发互联互通机制。

“Shenzhen-Hong Kong Stock Connect” means the securities trading and clearing links programme developed by SEHK, SZSE, HKSCC and CSDCC for the establishment of mutual market access between SEHK and the SZSE.

「深港通」指联交所、深交所、香港结算及中国结算就联交所与深交所两地证券市场建立的证券交易及结算而开发互联互通机制。

“Special China Connect Securities” means any securities listed on a China Connect Market which SEHK (after consulting with the relevant China Connect Market Operator) from time to time accepts or designates as eligible only for China Connect sell orders and not China Connect buy orders.

「特别中港通证券」指联交所（在咨询中港通市场营运者后）不时接受或者选定的只适合中港通卖出订单而不适合中港通买入订单的中港通市场挂牌上市的任何证券。

“SSE” means the Shanghai Stock Exchange.

「上交所」指上海证券交易所。

“SSE China Connect Rules” means the rules and regulations on Shanghai-Hong Kong Stock Connect which have been published by SSE for the purpose of implementing Shanghai-Hong Kong Stock Connect, as amended, supplemented, modified and/or varied from time to time.

「上交所中港通规则」指上交所就实施深港通而制定的沪港通的规则及规例(经不时修订、补充、修改及/或更改)。

“SSE Rules” means the SSE China Connect Rules and the business and trading rules and regulations of the SSE, as amended, supplemented, modified and/or varied from time to time.

「上交所规则」指上交所关于在上交所进行股票上市和交易活动的规则、操作流程、通告和通知。

“SZSE” means the Shenzhen Stock Exchange.

「深交所」指深圳证券交易所。

“SZSE China Connect Rules” means the rules and regulations on Shenzhen-Hong Kong Stock Connect which have been published by SZSE for the purpose of implementing Shenzhen-Hong Kong Stock Connect, as amended, supplemented, modified and/or varied from time to time.

「深交所中港通规则」指深交所就实施深港通而制定的深港通的规则及规例(经不时修订、补充、修改及/或更改)。

“SZSE Rules” means the SZSE China Connect Rules and the business and trading rules and regulations of the SZSE, as amended, supplemented, modified and/or varied from time to time.

「深交所规则」指深交所中港通规则及经不时修订、补充、修改及/或更改的深交所业务及交易规则及规例。

“Taxes” means all retrospective, present or future taxes, duties, levies, imposts, charges, assessments, deductions, withholdings and related liabilities, including additions to tax, penalties and interest imposed on or in respect of (i) China Connect Securities or Cash, (ii) any transaction effected under these China Connect Terms or (iii) you.

「税费」指所有可追溯、现时或将来的就（i）中港通证券或现金，（ii）根据本中港通条款有效的任何交易，或（iii）阁下有关的税款、关税、征税、课税、收费、估税、扣除、扣缴和相关责任，包括额外税款、罚款和利息。

“Trading Day” means a day on which SEHK is open for Northbound trading, where “T day” denotes the Trading Day on which a transaction is executed and “T+1 day” denotes the day which is one Trading Day, or in the context of the settlement of funds, one business

day (on which banks in Hong Kong and Shanghai are generally open for business) after T day.

「交易日」指联交所开市进行北向交易的日子，“T 日”指交易执行日，“T+1”日指 T 日之后的第一个交易日，或在资金交收的情况下，第一个工作日（香港和上海的银行通常开市营业日）。

“you” means the client to whom these China Connect Terms are addressed and, if applicable, the principal(s) on whose behalf such client act(s).

「阁下」指本中港通条款所指向的客户，以及如适用，该客户代表的本人。

3. Eligible Investors 合资格投资者

You represent and undertake on a continuing basis, including without limitation on the first date that these China Connect Terms are effective and on each date that you place an order or give an instruction in respect of China Connect Securities under these China Connect Terms, that:

阁下持续的，包括但不限于在本中港通条款生效的第一天以及阁下根据本中港通条款下达或发出与中港通证券有关的指示的每一天，陈述并保证：

- (a) (i) you are not a Mainland China Resident or an entity incorporated or registered under the laws of Mainland China, (ii) if you are a Mainland China Resident, you are using funds lawfully owned by you and located outside

Mainland China to make investments in China Connect Securities or (iii) if you are an entity incorporated or registered under the laws of Mainland China, your investment in China Connect Securities has been conducted pursuant to any program (including the Qualified Domestic Institutional Investor Program, if applicable) approved by, or any other approval of, any competent Mainland China regulator; and

(i) 阁下不是中国内地居民或不是根据中国内地法律设立或登记的实体；或 (ii) 若阁下是中国内地居民，阁下使用阁下合法所有的、在中国内地境外的资金进行中港通证券投资；或 (iii) 若阁下是根据中国内地法律设立或登记的实体，阁下投资中港通证券是根据已获中国内地有法定资格的监管部门批准的任何机制（包括合格境内机构投资者机制，如适用）或中国内地有法定资格的监管部门的其他批准进行的；以及

(b) your investment in China Connect Securities does not violate the laws and regulations of Mainland China, including those in relation to foreign exchange control and reporting; and 阁下投资中港通证券不违反中国内地法律或法规，包括与外汇管制和汇报有关的法律法规。

(c) unless you are an Institutional Professional Investor and such status has been confirmed by us, you will not place any order with us or give us any instruction to buy or sell ChiNext Shares under China Connect (other than Special China Connect Securities which are eligible for sell orders only); and

除非(i)阁下为机构投资者，且该身份已获吾等确认或，(ii)阁下符合中港通规则另外订明适用于创业板股份的合格投资者规定，阁下将不会发出任何指令或指示在中港通购买或出售创业板股份(合格仅作出售指令的特别中港通证券除外)。

4. Compliance with China Connect Laws 遵守中港通法律

4.1 Any trading in China Connect Securities will be subject to all China Connect Laws.

中港通证券的任何交易都受到中港通法律。

4.2 You shall be fully responsible for understanding and complying with all China Connect Laws and for any consequences of Northbound trading. We will not, and does not intend to, advise you on any China Connect Laws. For further information, please refer to the web pages on the HKEx website and the SFC website relating to China Connect from time to time and other relevant sources.

阁下需要对理解和遵守中港通法律以及中港通北向交易的任何后果负全部责任。吾等不会也并不打算就任何中港通法律给予阁下建议。如需获得更多信息，阁下应不时参阅港交所网站和香港证监会网站上与中港通相关的网页及其他消息来源。

4.3 We shall have the right to apply any procedures or requirements in respect of any trading of China Connect Securities through China Connect which we determine in our absolute discretion to be necessary or desirable for the purpose of any China Connect Laws or market practice. Neither we nor any Related Person shall have any liability for any losses or risks which may result directly or indirectly from such procedures or requirements.

若按吾等之绝对酌情决定权决定为中港通法律或市场惯例之目的必须 或可取的，吾等有权对中港通的中港通证券交易采取任何程序或要求。吾等或关联人士不对此程序或要求而导致的任何直接或间接的损失或风险承担任何责任。

4.4 We may, in our absolute discretion, refuse to execute any instruction given by you, if (for example, and without limitation):

若存在以下情况（包括但不限于），吾等可按吾等之绝对酌情决定权拒绝执行阁下发出的任何指示：

4.4.1 such instruction is not compliant with any China Connect Laws or if we reasonably believe that such instruction may not be compliant with any China Connect Laws or if we are required by SEHK not to accept such instruction;

该指示不符合中港通法律，或吾等合理认为该指示可能与任何中港通法律不符，或吾等在联交所要求下不接受该等指示；

4.4.2 without prejudice to your obligations in Clause 8, in respect of any instruction to make a Northbound sell order, we determine in our absolute discretion that you do not have sufficient securities at the time of such order instruction to settle the delivery obligation or if submission of the order would cause us to be in breach of the Pre-Trade Checking requirements or related requirements under the China Connect Laws;

在不影响阁下在第 8 条项下义务的情况下，对于任何北向卖出中港通证券的指示，吾等按吾等之绝对酌情决定权确定阁下在发出该等指示时没有足够的股票完成交付义务或若提交该订单将会使吾等违反中港通法律下的交易前检查要求或相关要求；

4.4.3 in respect of any instruction to make a Northbound buy order, we determine in our absolute discretion that you do not have sufficient funds to settle the payment obligation in respect of such order on the settlement day; or 对于任何北向买入中港通证券的指示，吾等按吾等之绝对酌情决定权决定 阁下在交收日没有足够的资金完成付款义务；或

4.4.4 you do not satisfy the relevant eligibility requirements as set out in Clause 3 above.

阁下并未就以上第3条项下满足相关资格之要求。

Neither we nor any Related Person shall have any liability for any losses or risks which may result directly or indirectly from such refusal.

吾等及关联人士不对由上述拒绝所造成的任何直接或间接损失或风险承担责任。

With respect to 4.4.4 above and the eligibility requirements as set out in Clause 3, if we determine in our sole and absolute discretion that you are not an Institutional Professional Investor since a certain date ("**Determination Date**"), you agree to unwind any positions of ChiNext Shares acquired by you through us since the Determination Date as soon as possible after our notification to you in relation to your change of professional investor categorization status. 有关以上第4.4.4条及第3条项下相关之资格，如吾等全权决定阁下在某一天「**决定日**」并不是机构专业投资者，经吾等实时通知阁下专业投资者更改分类地位后，阁下同意从决定日起解除阁下于创业板股份的持货。

- 4.5 Without limitation to the foregoing, we may in our absolute discretion suspend, terminate or limit your ability to access the China Connect through us without advance notice to you, including but not limited to where requested or directed by a China Connect Authority.

在不影响前述条款的前提下，在相关情况（包括但不限于在中港通监管机构要求或 指示）下，吾等无需事先通知阁下，可按吾等之绝对酌情决定权暂停、终止或限制 阁下通过吾等进入中港通市场。

5. Risk Disclosures and Acknowledgement 风险披露和确认

You shall be deemed to acknowledge the following by instructing us in respect of any transaction relating to China Connect Securities.

当指示吾等进行任何中港通证券交易时，阁下应被视为已确认如下内容：

- 5.1 You acknowledge that you have read and understood the risk disclosures, the obligations and other information set out in the Annex hereto including any consequences of a breach of China Connect Laws.

阁下确认，阁下已阅读并明白附件所列的风险披露，责任和其他信息包括违反中港通法律的任何后果。

- 5.2 You acknowledge that there is a risk of prohibition from trading China Connect Securities and that your instructions to trade China Connect Securities may not be accepted.

阁下确认，存在禁止中港通证券交易的风险，并且阁下的中港通证券交易订单可能 不会被接受。

- 5.3 You acknowledge that neither we nor any Related Person shall be liable for any loss, liability or third party claim or demand that you may suffer directly or indirectly as a result of any action or inaction by us or any Related Person in connection with the provision of trading services in respect of China Connect Securities to you by us.

阁下确认，吾等及关联人士不对阁下由于吾等及关联人士就提供中港通证券交易的作为或不作为（而造成的任何直接或间接损失、责任或第三方的申索或要求负责）。

- 5.4 You acknowledge that SEHK has the power not to extend the China Connect Service to you, and the power to require us not to accept instructions from you, if it is found that you, we or any of our clients have or may have committed any abnormal trading conduct set out in the Operator Rules or failed to comply with any China Connect Rules.

阁下确认，若发现阁下或吾等或吾等的客户进行了或可能进行了操作者规则规定的任何异常交易或者未能遵守任何中港通规则，联交所不向 阁下提供任何中港通 服务，并有权要求吾等不接受阁下的指示。

- 5.5 You acknowledge that if the Operator Rules are breached, or the disclosure and other obligations referred to in any China Connect Laws are breached, (i) the relevant China Connect Market Operator has the power to carry out investigations, and may, through SEHK (or through the relevant SEHK Subsidiary, or any other governmental or regulatory body), require us or a Related Person to (a) provide relevant information and materials relating to you including, without limitation, in relation to your identity, personal data and trading activity; and (b) to assist in a China Connect Authority's investigation in relation to you and/or your trading activity; and (ii) you may be subject to regulatory investigations and legal and regulatory consequences if you are in breach of, or fail to comply with, such laws, rules and regulations.

阁下确认，若违反操作者规则或任何中港通法律所指的任何披露或其他义务，（i）有关的中港通操作者有权进行调查，并且可以通过有关的联交所要求吾等或关联人士（a）提供与阁下有关的任何信息和材料，包括但不限于有关阁下的身份、个人资料和交易活动的信息和材料，以及（b）协助中港通监管机构进行与阁下或阁下交易活动相关的调查；以及（ii）如果阁下违反或未能遵守该法律、规则和法规，阁下可能遭受 监管调查和承担法律和监管后果。

- 5.6 You acknowledge that SEHK may (for the purpose of assisting a China Connect Market Operator in its regulatory surveillance of the relevant China Connect Market and enforcement of the relevant Operator China Connect Rules and as part of the regulatory cooperation arrangement between SEHK, the relevant SEHK Subsidiary and the relevant China Connect Market Operator), at the request of the relevant China Connect Market Operator, require us to provide information (including, without limitation, in relation to your identity, personal data and trading activity) in relation to you and any other persons referred to in the SEHK Rules with respect to any China Connect orders placed or China Connect transactions made or entered into by us on your or their behalf.

阁下确认，（为协助上交所对中港通市场的监管检查、实施中港通市场营运者有关的中港通规则以及作为联交所、联交所附属公司和有关的中港通市场营运者之间监管合作协议的一部分），在有关的中港通市场营运者要求下，联交所可以要求吾等就吾等代表阁下或其他人士下达的任何中港通订单或进行的中港通交易，提供与阁下或联交所条例中所指的其他人士相关的信息（包括但不限于有关阁下的身份、个人资料及交易活动的信息）。

- 5.7 You acknowledge that where a China Connect Authority considers that there is a serious breach of any Operator Rules, we may be required by a China Connect Authority to (a) issue warning statements (verbally or in writing) to you; and (b) cease providing you with any service relating to trading China Connect Securities through China Connect.

阁下确认，若中港通监管机构认为存在严重违反任何操作者规则的情况，吾等可能被中港通监管机构要求（a）向阁下发出（书面或口头）警告；以及（b）停止向阁下提供任何通过中港通进行中港通证券交易的服务。

- 5.8 You acknowledge that, prior to us informing you that a Northbound buy order instructed by you has been settled, you shall not instruct a Northbound sell order in respect of the China Connect Securities which are the subject of such Northbound buy order.

阁下确认，在吾等通知阁下的北向买入订单已交收前，阁下将不会就该北向买入订单所买入的中港通证券发出北向卖出订单。

- 5.9 You acknowledge and consent to us and/or any Related Person providing information relating to you and your profile, including the type and value of Northbound buy and sell orders and transactions executed on your behalf to a China Connect Authority at such intervals and in such form as such China Connect Authority may specify from time to time including in relation to an enquiry, investigation or surveillance by a China Connect Authority.

阁下确认并同意，吾等或/及任何关联人士按照中港通监管机构不时规定的该段期间和该等形式，向其提供与阁下和阁下的档案有关的信息（包括北向交易买卖订单的种类和价值以及吾等代表阁下执行的交易），包括就中港通监管机构进行的询问，调查或检查提供该等信息。

- 5.10 You acknowledge and accept responsibility for paying all fees, charges, levies and taxes and shall comply with any filing or registration obligations as may be required under any China Connect Authority or China Connect Laws relating to any China Connect Securities;

阁下确认并将负责支付中港通监管机构或中港通规则要求的与中港通证券和该证券股息或权益相关的所有费用、收费、征税和税费，并遵守任何相关申报或注册登记义务。

- 5.11 You acknowledge and accept that we will be subject to recordkeeping requirements under the China Connect Rules and may therefore retain records (including telephone and electronic communications and account information) in relation to your Northbound orders and trading for 20 years or as otherwise required under the China Connect Laws.

阁下确认并接受，吾等受限于中港通规则下保存记录的要求，因此将会保存与阁下北向交易相关的记录（包括电话、电子通讯记录和帐户信息）20年或中港通法律要求的其他年限。

- 5.12 You acknowledge and accept that SEHK may upon a request by a China Connect Market Operator requires us to reject any order made on your behalf.

阁下确认并接受，联交所可根据中港通市场营运者的请求，要求吾等拒绝代表阁下发出的任何订单。

- 5.13 You acknowledge and accept that none of the China Connect Authorities or their respective directors, employees and agents shall be responsible or held liable for any loss or damage directly or indirectly suffered by us or any Related Person, you or any other third party arising from or in connection with (i) the trading of China Connect Securities or the operation of the CSC in respect of China Connect Securities, or (ii) any amendments, making or enforcement of the China Connect Rules; or (iii) any action taken by a China Connect Authority in discharge of its supervisory or regulatory obligations or functions (including any action taken in respect of abnormal trading activities); and

阁下确认并接受，中港通监管机构和其各自董事、雇员和代理人不对吾等或任何关联人士、阁下或任何其他第三方因（i）中港通证券交易或对中港通路由系统对中港通证券的操作；或（ii）任何对中港通规则的修改、制订或执行，或（iii）中港通监管机构为实施其监督或检查义务或职能采取的任何行动（包括对异常交易活动而采取的任何行动），遭受的任何直接或间接的损失或损害负责或承担责任。

- 5.14 You acknowledge and accept that the imposition of a Circuit Breaker by a China Connect Market Operator on any Trading Day of the relevant China Connect Market will result in suspension of trade execution on the relevant China Connect Market and the risks associated with such imposition of Circuit Breaker.

阁下确认并接受，如在任何交易日中港通市场营运者于中港通市场实施熔断机制，而导致于中港通市场暂停执行交易，及因此实施熔断机制的风险。

6. Representations 陈述

- 6.1 You make the representations set out in this Clause to us on a continuing basis:

阁下持续向吾等作出本条款所列的如下陈述：

- 6.1.1 that you are aware of and shall comply with all China Connect Laws and other applicable laws or regulations to which you may be subject;

阁下了解并将会遵守适用于阁下的任何中港通法律或其他的法律或规则；

- 6.1.2 that the execution of any instruction you give to us shall not result in any breach of any China Connect Laws; and

执行阁下向吾等发出的任何指示不会违反任何中港通法律；

- 6.1.3 that you understand and have assessed the risks relating to China Connect and you are willing to undertake the risks relating to China Connect.

阁下明白并已评估了与中港通有关的风险因素，以及阁下愿意承担与中港通有关的风险；以及

- 6.2 You make the following representations to us on each date you instruct an order to sell China Connect Securities:

在每次下达中港通证券卖出订单指示当天，阁下向吾等作出如下陈述：

- 6.2.1 that you do not know of any fact that might impair the validity of such China Connect Securities and that you have full authority to receive, deal with and give instructions, authorisations or declarations in respect of the same;
阁下不知晓任何可能对该中港通证券的有效性造成损害的事实，以及阁下有权全权对此接受、处理和发出指示、授权或声明；
- 6.2.2 that there is no adverse claim to such China Connect Securities; and
不存在对该中港通证券不利的索偿；以及
- 6.2.3 that there is no restriction on the transfer of such China Connect Securities other than those expressly provided for under the SEHK rules or CCASS rules.
除了联交所规则或中央结算系统规则明确限制外，不存在对该中港通证券转让的限制。

7. Order Handling 处理订单

- 7.1 We may aggregate your Northbound orders with the Northbound orders of any other client or of its affiliates when we process such orders. This may sometimes operate to your disadvantage and, because of the quota restrictions described in the Annex, may result in your order only being partially executed or not at all.
吾等在处理订单时，可能会将阁下的北向交易订单与其他客户或其附属公司的北向交易订单合并处理。这可能在某些时候使阁下处于不利地位，并且由于附件所述限额控制的原因，可能导致阁下的订单仅能部分执行或全部无法执行。
- 7.2 All client orders and transactions to be undertaken for clients ("Client Orders") which are for submission to the applicable open auction or start of continuous trading session (the "Opening") shall be handled by us in a way that seeks to ensure that all such Client Orders have a fair and equal opportunity to participate in the Opening. We will regard all such Client Orders as having been received by us only at the point at which our system submits Client Orders into the applicable opening auction or start of continuous trading session.
所有提交适用开市竞价或持续交易时段开始（「开市」）的客户订单或交易（「客户订单」）将由吾等按照能够确保所有该等客户订单公平、平等的参与开市的方式进行操作。仅在吾等系统将客户订单提交适用开市竞价或持续交易时段开始之时，吾等方视所有该等客户订单已为吾等收悉。
- 7.3 Unless otherwise agreed by us, no orders to buy or sell any China Connect Securities shall be accepted by us via the Electronic Services offered by us in accordance with Clause 15 of the Master Account Agreement, and you shall not attempt to place such orders with us via such Electronic Services.
除非吾等另行同意，吾等绝不接受任何通过根据总账户协议第15条提供的网上交易服务发出的中港通证券买卖订单。阁下亦不可意图使用网上交易服务发出该种订单。

8. Compliance with Pre-Trade Checking Requirements 遵守交易前检查要求

- 8.1 You undertake that you will comply with any requirements relating to Pre-Trade Checking mandated by the China Connect Authorities or as notified to you by us.
阁下承诺阁下将会遵守中港通监管机构强制要求的或吾等通知阁下的与交易前检查有关的任何要求。
- 8.2 In addition, you undertake to ensure there are sufficient and available China Connect Securities in your account by the applicable cut-off time (including any pre-trade cut-off time, as notified to you by us from time to time) to cover any proposed sell order given on the relevant Trading Day.
另外，阁下承诺会确保在（由吾等不时通知阁下的）适用的截止时间（包括任何交易前截止时间），阁下账户中有足够可用的中港通证券，以满足在有关交易日任何拟作出的卖出订单。
- 8.3 If we consider that you do not for whatever reason have sufficient and available China Connect Securities in your account to settle a sell order by the applicable cut-off time (as notified to you by us from time to time) we may in our absolute discretion:
如果吾等认为在适用的截止时间前（由吾等不时通知阁下的），无论因何等原因阁下的账户内没有足够可用的中港通证券以交收卖出订单，吾等可以根据其自身的绝对酌情决定权：
- 8.3.1 reject your sell order (in whole or in part);
拒绝阁下的卖出订单（部分或全部）；
- 8.3.2 use any China Connect Securities in the designated CCASS stock account(s) which we hold for ourselves or on behalf of our other clients to fulfil the Pre-Trade Checking requirement in respect of your sell order, in which case you shall reimburse us for any costs, losses or expenses which we incur as a result of buying in or otherwise sourcing the amount of China Connect Securities which you have failed to deliver in respect of your sell order on such terms and at such price (including any associated fees and expenses) and at such time as we shall determine in our absolute discretion); or
使用吾等在指定的中央结算系统股票帐户内自有或吾等代客持有的中港通证券以满足阁下卖出订单的事前检查要求。在此情况下，因吾等购入或通过其他途径获得 阁下卖出订单下未能交付的等量中港通证券所产生的任何费用、损失或支出，阁下需按照吾等根据吾等的绝对酌情决定权确定的条款、价格（包括与之相关的费用和支出）和时间补偿吾等；或

8.3.3 perform any other act which we consider necessary or desirable to comply with Pre-Trade Checking and/or relevant China Connect Laws and to cover your shortfall (including but not limited to applying any other China Connect Securities available to us from other sources).

采取任何吾等认为符合交易前检查及 / 或相关中港通法律所必需或可取的行动以弥补阁下的差额 (包括但不限于, 采用吾等通过其他途径可得的中港通证券)。

8.4 In addition, we may in our absolute discretion reject your sell order (in whole or in part) if for any other reason we consider that there is or may be non-compliance with any China Connect Laws. Any risk, loss or cost resulting from non-compliance or potential non-compliance with Pre-Trade Checking and/or the relevant China Connect Laws shall be borne by you.

另外, 如果由于任何其他原因使吾等认为可能不符合中港通法律, 吾等可以自行决定拒绝阁下的卖出订单 (部分或全部)。由于不符合或潜在不符合交易前检查及 / 或相关中港通法律而造成的任何风险、损失或费用将由 阁下承担。

8.5 If you give any sell order in respect of any China Connect Securities allocated to any fund managed by you, you undertake to ensure that there are sufficient and available China Connect Securities in your account allocated to such fund by the applicable cut-off time (as notified to you by us from time to time) to cover any such proposed sell order on the relevant Trading Day. In all cases, it is your responsibility to ensure that each of the funds managed by you complies with all China Connect Laws to which the relevant fund may be subject.

如阁下对分配给阁下所管理的基金的中港通证券发出卖出订单, 阁下承诺会确保在 (由吾等不时通知阁下的) 适用的截止时间, 阁下账户中有足够可用的中港通证券 分配给该基金以满足相关交易日的该卖出订单。在所有情况下, 阁下有责任确保阁下所管理的每支基金符合其所适用的所有中港通法律。

8.6 Any risk, loss or cost resulting from non-compliance or potential non-compliance with Pre Trade Checking and/or the relevant China Connect Laws shall be borne by you.

由于不符合或潜在不符合交易前检查及 / 或相关中港通法律而导致的 任何风险、损失或费用将由阁下承担。

9. Settlement and Currency Conversion 交收和货币兑换

9.1 As all Northbound trading is effected and settled in Renminbi, if we do not receive sufficient Renminbi before settlement of a Northbound buy order to settle such purchase of China Connect Securities, settlement may be delayed and/or fail and you may not acquire title to, or become entitled to sell or transfer the relevant China Connect Securities. Where we hold any funds on your behalf, if there are insufficient Renminbi funds to settle any Northbound buy order or other payment obligation in connection with China Connect, you authorise us to convert any funds in any other currency which we holds on your behalf into Renminbi for the purposes of settlement thereof.

由于所有的北向交易均以人民币交收及交易, 若吾等在北向交易买入订单交收前不能收到足额的人民币资金以支付该笔中港通证券买单, 交收将会延迟及 / 或失败。 阁下将可能无法取得卖出或转让该中港通证券的权利。当吾等代表阁下持有任何资金时, 若没有充足的人民币资金支付任何中港通买入订单或其他与中港通有关的支付义务, 阁下授权吾等将吾等代阁下持有的任何币种的资金兑换为人民币以达到此 支付目的。

9.2 Notwithstanding any provisions in other sections of the Master Account Agreement, where it is necessary to convert one currency to another pursuant to these China Connect Terms, such conversion may be carried out automatically by us in a commercially reasonable manner without prior notice to you. Any risk, loss or cost (including fees, charges and/or commissions) in connection with or resulting from any conversion of one currency into another currency pursuant to these China Connect Terms shall be borne by you.

无论总账户协议其他部分如何规定, 当根据本中港通条款需要将一种货币兑换为另一种时, 该兑换可由吾等以合理的商业方式自动进行, 无需事先通知阁下。根据本中 港通条款将一种货币兑换为另一种货币而造成的或与之有关的任何风险、损失或者 费用 (包括费用、收费及 / 或佣金) 将由阁下承担。

9.3 You agree that in the event that you fail to settle in a timely manner any payment obligation in relation to an instruction to purchase China Connect Securities, we have the right to immediately and without prior notice to you take such action as we consider appropriate to reduce or eliminate any loss or liability that we suffer or may suffer (including but not limited to taking any steps to sell, realize, dispose of or otherwise deal with the relevant China Connect Securities) and that you shall indemnify and hold us harmless for any liabilities, expenses or other losses we may incur in exercising the foregoing right. You further agree that we shall have no liability to you for any loss, diminution in value or other damages whatsoever for any action or inaction of us or our agents pursuant to this Clause.

阁下同意若阁下不能按时支付任何与中港通证券买入指示有关的付款义务, 吾等有权无需事前通知阁下而立即采取吾等认为合适的方式以减少或消除吾等遭受或可能 遭受的任何损失或责任 (包括但不限于, 采取任何措施卖出、变现、处置或其他方 式处理相关中港通证券), 并且阁下应补偿吾等并确保吾等免受因行使上述权利而 产生的任何责任、费用或其他损失。阁下进一步同意, 吾等无需对阁下因吾等或吾 等的代理人根据本条采取或未采取行动所导致的任何损失、价值减损或其他损害承 担任何责任。

9.4 Notwithstanding any provisions in other sections of the Master Account Agreement, where we determine that there is insufficient liquidity in RMB to settle any buy orders, we may, in our sole and absolute discretion, reject your instructions to place such buy order.

无论总账户协议其他部分如何规定，当吾等认为人民币的流动性不足，无法交收任何 买入订单时，吾等可根据吾等绝对酌情决定权拒绝阁下下达的该买入订单指示。

10. Sale, Transfer and Disgorgement 销售、转让和追缴

- 10.1 Where, under the terms of the China Connect Rules, we receive notice (a “Forced-sale Notice”) from a China Connect Authority requiring us to sell and liquidate a specified number of China Connect Securities, we shall be entitled to issue a corresponding notice (a “Client Forced-sale Notice”) to you requesting you to sell and liquidate any number of such China Connect Securities that you hold in your account with us (as determined by us in our sole discretion) within the period specified by the relevant China Connect Authority, and you undertake to comply with any such Client Forced-sale Notice.

当吾等收到中港通监管机构要求吾等根据中港通规则出售和清算一定数额的中港通证券之通知（「强制出售通知」）时，吾等将有权向阁下发出相应的通知（「客户强制出售通知」），要求阁下在相关中港通监管机构指定的期限内出售和清算阁下 在吾等账户内的任何数额（由吾等根据吾等的绝对酌情决定权确定）的该中港通证 券。阁下承诺遵守任何该客户强制出售通知。

- 10.2 In relation to any Forced-sale Notice, you authorise us to sell or arrange for the sale of such China Connect Securities on your behalf at such price and on such terms as we may determine in our absolute discretion if you fail to comply in a timely manner with a Client Forced-sale Notice, to the extent necessary to comply with all China Connect Laws.

就任何强制销售通知而言，阁下授权吾等在阁下未能及时遵守客户强制出售通知时，以阁下的名义，在遵守所有中港通法律所必需的范围内，按照吾等根据吾等绝对酌情决定权决定的价格和条款出售或安排出售该中港通证券。

- 10.3 Where China Connect Securities owned by you that are the subject of a Client Forced-sale Notice have been transferred from the holding of the Clearing Participant that settled the relevant Northbound buy order (the “Original CP”) to another Clearing Participant or custodian (the “Recipient Agent”), you authorise us to provide instructions to the Recipient Agent on your behalf to return the relevant China Connect Securities to the Original CP for sale and liquidation in accordance with all China Connect Laws. You also undertake to inform the Recipient Agent of such authorisation and, where required, you undertake to instruct the Recipient Agent to act accordingly.

当受限于强制出售通知的、阁下所拥有的中港通证券已经从交收相关北向交易买入 订单的结算参与人（「原结算参与人」）转移到另一结算参与人或托管人（「受让 代理人」）时，阁下授权吾等以阁下名义向受让代理人发出指示要求其将相关中港通证券归还给原结算参与人，以使原结算参与人根据中港通法律进行出售和清算。阁下亦承诺通知受让代理人此项授权，并且在需要时，阁下承诺指示受让代理人依此执行。

- 10.4 You authorise us to sell or arrange for the sale of any amount of China Connect Securities owned by you if we receive notice from any China Connect Authority requiring you to disgorge any profits as a result of the “short swing profit rule”, as described in paragraph 15 (Short Swing Profit Rule) of the Annex hereto.

若吾等从任何中港通监管机构收到通知，要求阁下返还因违反短线交易获利规则（如附件第15段（短线交易获利规则）所述）所得的任何收益，阁下授权吾等出售 或安排出售阁下所拥有的任何数额的中港通证券。

- 10.5 In addition to the above, you authorise us to sell, transfer or carry out any other action in relation to China Connect Securities owned by you if we are instructed to do so by any China Connect Authority or if we otherwise determine in our absolute discretion that it is necessary or desirable to do so in order to comply with any China Connect Laws.

除以上情况外，阁下授权吾等对阁下所拥有的中港通证券采取出售、转让或任何其他行动，若任何中港通监管机构向吾等提出该要求，或吾等根据吾等的绝对酌情决定权决定以上作法是为了符合任何中港通法律所必须或可取的。

- 10.6 Neither we shall nor any Related Person have any liability for any losses or risks which may result directly or indirectly from any actions taken by us or a Related Person in respect of this Clause.

吾等及任何关联人士对吾等或任一关联人士根据本条采取的任何措施而直接或间接导致的任何损失或风险不承担任何责任。

11. Custody 托管

- 11.1 Applicability 适用

This Clause is only applicable when you have delivered to us the China Connect Securities in relation to Pre-Trade Checking under the China Connect Laws.

本条仅适用于当阁下根据中港通法律下的交易前检查向吾等交付中港通证券的情况。

- 11.2 Nature of custodial services 托管服务的性质

11.2.1 You acknowledge that the primary or only reason that we are offering you custodial services is in relation to Pre-Trade Checking under the China Connect Laws, and that the provision of custodial services is not part of our normal business activities. Accordingly, any custodial services offered by us are limited in their nature. The provisions in this Clause 11 are without prejudice to any agreements you may have with us or our affiliates providing you with custodial services.

阁下确认吾等向阁下提供托管服务的主要或唯一原因是因为中港通法律下的交易前检查，并且提供托管服务并不是吾等一般的业务活动。因此，吾等提供的任何托管服务本质上是有限的。本第11条中的条文并不影响阁下与吾等或吾等的联属公司之间达成的任何向阁下提供托管服务的约定。

11.2.2 You acknowledge that we conduct business in China Connect Securities for other clients and for our own account.

閣下确认吾等为其他客户及自身进行中港通证券业务。

11.2.3 You shall be solely responsible for all filings, tax returns and reports of any transaction in respect of or relating to China Connect Securities held under this Clause 11, as may be required by any relevant authority, whether government or otherwise.

閣下应就本第11条持有的中港通证券所涉及或有关的任何相关政府机构或其他机构要求的所有申报、报税和交易报告单独负责。

11.3 Establishment of custody account 开立托管账户

11.3.1 You authorise us to establish on our books a custody account or accounts (the "Custody Account") for the receipt, safekeeping and maintenance of China Connect Securities.

閣下授权吾等在吾等簿册中以接收、妥善保管和维护中港通证券为目的而开立一个或多个托管账户（「托管账户」）。

11.3.2 We will determine in our reasonable discretion whether to accept in the Custody Account any proposed delivery of China Connect Securities.

吾等将合理酌情决定是否将拟交付的任何中港通证券接收至托管账户。

11.4 Custodial procedures 托管程序

11.4.1 We will be under no obligation to credit China Connect Securities to the Custody Account before our receipt of such China Connect Securities by final settlement.

在通过最终交收收到中港通证券前，吾等没有义务将该等中港通证券贷记入托管账户。

11.4.2 If we receive one or more instructions to deliver from the Custody Account an amount of China Connect Securities exceeding those credited to the Custody Account, we may reject any such instruction or elect to perform any instruction in whole or in part, and in any order.

若吾等收到一个或多个指示使从托管账户交付的中港通证券的数量超过已贷记入托管账户的数量，吾等可拒绝任何该等指示或按任意顺序选择执行任何指示的部分或全部。

11.4.3 You acknowledge that deliveries of China Connect Securities and payments therefor may not be simultaneous. Accordingly, if we receive an instruction to deliver China Connect Securities against payment or to pay for China Connect Securities against delivery, we may make or accept payment for or delivery of China Connect Securities in accordance with relevant market practices and/or rules and/or applicable law or regulation.

閣下确认交付中港通证券和相应的支付可能不会同时进行。因此，若吾等收到指示要针对付款而交付中港通证券或针对交付而就中港通证券付款，吾等可能按照相关市场惯例、规则、及 / 或适用的法律或法规对中港通证券进行或接收支付或交付。

11.4.4 We shall make payment for and/or receive or deliver China Connect Securities only upon receipt of and in accordance with specific instructions (except as otherwise specifically provided in these China Connect Terms).

吾等仅在收到特定指示后根据特定指示（除非本中港通条款另有明确规定）对中港通证券进行支付，及 / 或接收或交付中港通证券。

11.4.5 Unless we have received and accepted a contrary instruction, we may carry out the following without any instruction:

除非吾等收到并接受相反指示，则吾等无需任何指示下可进行如下操作：

- (i) in your name or on your behalf, sign any document relating to China Connect Securities which may be required (i) to obtain receipt of any China Connect Securities or funds or (ii) by any tax or regulatory authority; and

以閣下名义或代表閣下签署与中港通证券有关的任何（i）为接收任何中港通证券或资金的目的所需的档或（ii）由任何税务或监管机构所要求的档；及

- (ii) collect and/or receive and/or take other necessary or appropriate action in relation to any payment or distribution in respect of China Connect Securities (whether pursuant to a stock dividend, bonus issue, share sub-division or reorganisation, capitalisation of reserves or otherwise).

对与中港通证券有关的支付或分派（无论是依据股息、红股派送、股份拆细或重组、准备金资本化或其他）进行代收、接收及 / 或采取其他的必要或适当的措施。

11.4.6 You acknowledge that we may re-deliver to you or to your usual custodian, at such time as we may determine in our absolute discretion, any China Connect Securities which have not been utilised by us in the settlement of any transaction on your behalf. You acknowledge that we may, within one trading day of receipt, deliver or pay to you or your usual custodian or bank (net of any fees or other expenses payable by you to us) any distribution or payment received by us in respect of China Connect Securities for your account. You will, promptly on our request, give such authorisations or instructions (to us and/or your usual custodian and/or any other person) as we may require to pre-authorise any such re-delivery or payment.

閣下确认吾等可在吾等根据吾等的绝对酌情决定权决定的时间向閣下或閣下的通常托管人再次交付吾等以閣下名义进行交收时没有使用的任何中港通证券。同样，閣下确认，吾等可在收到閣下账户内中港通证券的任何分

派或付款的一个交易日内向阁下或阁下的通常托管人或银行交付或支付该等分派或付款（扣除阁下应向吾等支付的任何费用或其他开销的净额）。由于对于该再次交付或支付吾等可能需要事先授权，阁下将在收到吾等的请求后立即（向吾等及 / 或阁下的通常托管人及 / 或任何其他人士）发出吾等所需的授权或指示。

- 11.4.7 In circumstances where we have not, after using reasonable endeavours, been able to (a) re-deliver to you or to your usual custodian any such China Connect Securities, or (b) deliver or pay to you or your usual custodian or bank any such distribution or payment, including, for example, and without limitation, where (a) you fail to provide such instructions upon our reasonable request and/or (b) your usual custodian refuses to accept any such delivery of China Connect Securities or payment, you authorise us in our absolute discretion to sell, liquidate or otherwise dispose of the relevant China Connect Securities and to transfer the sale, liquidation and /or disposal proceeds and/or any distribution or payment to your usual bank account or, if there is no bank account, to an account established for you by us with a third party bank selected by us in our absolute discretion pending instructions for payment to your preferred account.

在吾等尽合理努力之后，仍未能（a）向阁下或阁下的通常托管人再交付该中港通证券，或（b）向阁下或阁下的通常托管人或银行交付或支付任何分派或付款的情况下，例如但不限于，当（a）阁下未根据吾等的合理要求提供所需指示，及 / 或（b）阁下的通常托管人拒绝接受任何中港通证券的交付或付款，则阁下授权吾等根据吾等的绝对酌情决定权进行出售、变现或以其他方式处置相关中港通证券，并将销售、变现及 / 或处置所得及 / 或任何分派或付款过户至阁下的通常银行账户，或若阁下没有银行账户，则过户至吾等为阁下于第三方银行（即在收到向阁下所选账户进行支付的指示前，吾等根据吾等的绝对酌情决定权所选的第三方银行）开立的账户。

- 11.4.8 We shall have no obligation whatsoever to collect or receive or take any other action (including attending any general meeting and/or exercising any voting rights) in relation to any payment or distribution in respect of China Connect Securities for your account or to notify you of the existence of or the terms of any notice, circular, report, announcement or similar corporate action in respect of China Connect Securities. You acknowledge that in certain circumstances, including, without limitation, as a result of any China Connect Laws, it may be difficult, impracticable or impermissible for HKSCC or its nominee (and for us or you) to exercise any rights or entitlements or to participate in any actions, transactions or other matters in respect of China Connect Securities. If we make any such collection or receipt, take any such action or give you any such notification or take any action pursuant to any such notification, we shall not have:

吾等没有任何义务对阁下账户内与中港通证券有关的任何支付或分派进行代收、接收或采取任何其他措施（包括出席任何股东大会及 / 或行使任何投票权），或通知阁下与中港通证券有关的任何通知、通函、报告、公告或类似公司行动的条款或其存在。阁下确认在特定情况下，包括但不限于，因任何中港通法律，使香港结算或其代理人（以及吾等或阁下）难以、不能或不被允许行使任何与中港通证券有关的权利或权益，或参与任何与之相关的行动、交易或其他事项。若吾等进行了该代收、接收或采取该行为，或向阁下提供该通知，或根据该通知采取任何行动，吾等没有：

- (i) any liability in respect of any inaccuracies or delays; and
承担任何不准确或延迟的任何责任；以及
- (ii) any obligation to continue or repeat any such action.
继续或重复任何该行为的义务。

11.5 Pooling/sub-custodians/clearance systems 汇集 / 次托管 / 结算系统

- 11.5.1 We may pool China Connect Securities and treat them as fungible with the same China Connect Securities of other clients. We may at any time allocate equivalent China Connect Securities to you and shall not be bound to return to you the original China Connect Securities delivered to us.

吾等可将中港通证券汇集，并视其与其他客户相同的中港通证券可互换。吾等可在任意时间向阁下分配等量的中港通证券，而不必向阁下归还阁下向吾等交付的原中港通证券。

- 11.5.2 We may deposit China Connect Securities with any sub-custodian or with any clearance system as required by law, regulation or market practice, and are not responsible for performance by or monitoring of any sub-custodian or by any clearance system or its practices. In addition, we shall not be liable for any act or omission by, or the insolvency of, any clearance system. In the event you incur a loss due to the negligence, wilful default, or insolvency of any clearance system, we will make reasonable endeavours, in our discretion, to seek recovery from the relevant clearance system, but we will not be under any obligation to institute legal proceedings, file any proof of claim in any insolvency proceeding, or take any similar action.

吾等可根据法律、法规或市场惯例的要求将中港通证券存放在任何分托人或结算系统，并不对任何次托管人或结算系统的执行或监管或其操作负责。另外，吾等不对任何结算系统的任何行为、疏忽或破产负责。若阁下因何结算系统的疏忽、故意违约或破产而产生损失，吾等将根据吾等酌情决定权采取合理措施向相关结算系统寻求补偿，但吾等没有义务进行法律诉讼、在任何破产程序中提交申索证明、或采取类似措施。

11.6 Confirmations by you 阁下确认

- 11.6.1 You confirm that during the subsistence of these China Connect Terms:

在本中港通条款生效期间，阁下确认：

- (i) you have authority to deposit and hold China Connect Securities in the Custody Account and there is no claim or encumbrance that will or may adversely affect any delivery of China Connect Securities; and 阁下有权在托管账户保存并持有中港通证券，并且不存在对任何交付 中港通证券有或可能有不利影响的申索或权益负担；以及
- (ii) if you act as an agent for any of your own clients, whether or not expressly identified to us at any time, no such client shall be or be considered a client or indirect client of us, and your obligations under these China Connect Terms are as principal.
若阁下作为阁下客户的代理人，无论在任何时候是否向吾等明示，该客户不是或不被视为吾等的客户或间接客户，阁下是本中港通条款下的义务的本人。

11.6.2 You will, promptly on our request, execute such documents and do such acts and things as we may require in order to perform our obligations under these China Connect Terms or otherwise to comply with the China Connect Laws.

阁下将根据吾等的请求立即执行吾等为履行本中港通条款下义务或符合中港通法律的要求所需的档，并采取吾等为上述目的要求的行为和行动。

11.7 Custodial duties and liabilities 托管职责和责任

11.7.1 We shall have only those duties expressly provided in these China Connect Terms. We shall have no fiduciary duties or other implied duties or obligations whatsoever.

吾等仅有本中港通条款明确提出的职责。吾等没有受信责任或其他隐含职责或其他任何类似义务。

11.7.2 The performance by us of our duties is subject to:

吾等履行吾等的职责受限于：

- (i) all relevant local laws, regulations, decrees, orders and government acts;
所有相关的当地法律、法规、法令、命令和政府法案；
- (ii) the rules, operating procedures and practices of any relevant stock exchange, clearance system or market; and
任何相关股票交易所、结算系统或市场的规则、操作程序和惯例；以及
- (iii) any event or circumstance beyond our reasonable control.
吾等无法合理控制的任何事项或情况。

11.7.3 In respect of any custodial services described in this Clause 11:

对于本第 11 条所述任何托管服务：

- (i) we will not be liable for any loss or damage suffered by you unless such loss or damage results from our gross negligence, wilful misconduct or fraud;
吾等不对阁下遭受的任何损失或损害负责，除非该损失或损害由吾等 的严重疏忽、故意不当行为或欺诈所致；
- (ii) we shall not be liable for consequential loss or damage (including, without limitation, lost profits) in any circumstances, whether or not foreseeable and regardless of the type of action in which such a claim may be brought, with respect to the Custody Account or our services hereunder; and
对于托管账户或吾等有关的服务，吾等在任何情况下不对任何的间接 损失或损害（包括但不限于利润损失）负责，无论是否可预见，亦无 论该申索以何种行为提出；及
- (iii) in the case of gross negligence or wilful misconduct our liability shall not exceed the replacement cost or the market value of the relevant China Connect Securities at the relevant time (whichever is lower).
对于严重疏忽或故意不当行为，吾等的责任不能超过在相关时间替换 相关中港通证券的费用或相关中港通证券的市场价值（取其较低者）。

11.7.4 We may establish cut-off times for receipt of instructions. If we receive an instruction after an established cut-off time, we may regard the instruction as having been received on the following Trading Day and act on it accordingly.

对于严重疏忽或故意不当行为，吾等的责任不能超过在相关时间替换 相关中港通证券的费用或相关中港通证券的市场价值（取其较低者）。

11.8 Interest 利息

No interest will be payable on your Custody Account.

阁下托管账户将不存在应付利息。

11.9 Lien 留置权

In addition to any other remedy we may have, we shall have a continuing general lien on all China Connect Securities held for you or your account, for all amounts due or owing by you to us.

对于阁下对吾等的所有欠款，吾等除可能享有的其他补偿外，对代阁下或阁下账户 所持有的所有中港通证券吾等将享有持续的一般留置权。

12 Client information 客户信息

12.1 Retention of records: If you instruct us to effect a Northbound transaction in China Connect Securities on behalf of your client (a "Client Transaction"), you shall retain for a period of not less than 20 years (or such other

period as we may instruct you in accordance with China Connect Laws or China Connect Rules) records of any client instructions and account information in relation to the Client Transaction (such records the "Client Information").

保存记录：若阁下指示吾等代表阁下的客户进行中港通证券北向交易（「客户交易」），阁下需要保存与客户交易有关的任何客户指示和帐户信息（该等记录「客户信息」）不少于 20 年（或吾等根据中港通法律或中港通规则可能指示阁下的其他期限）。

- 12.2 Your client acting as intermediary: If you instruct us to effect a Client Transaction and you are aware that your client is acting as an intermediary (either directly or indirectly through other intermediaries) for another person who is the beneficial owner of the Client Transaction, you undertake and confirm that you have arrangements in place:

阁下的客户作为中介人：若阁下指示吾等进行客户交易，并且阁下知道阁下的客户（直接或间接通过其他中介）以另一人士的中介人身份行事，而该人士为客户交易的实益所有人，阁下承诺并确认阁下已经采取措施：

12.2.1 requiring your client to retain or procure the retention of the Client Information in relation to the beneficial owner of the Client Transaction for the period specified in Clause 12.1; and

要求阁下的客户在 12.1 中所指明的期限内保存或促使保存与该客户交易的实 益所有人有关的客户信息；以及

12.2.2 which entitle you to obtain and disclose the Client Information in relation to the beneficial owner upon request and within the required time limit specified by us, or procure that it be so obtained and disclosed.

使阁下有权在吾等指明的期限内经请求获得或披露与该实益所有人有关的客户信息，或促使获得或披露该信息。

- 12.3 Disclosure of information to China Connect Authority: If we receive an enquiry from any China Connect Authority in relation to a Client Transaction, you shall, upon request and within the time limit specified by us, disclose to us or to the relevant China Connect Authority the Client Information, or procure such disclosure, in relation to the beneficial owner of the Client Transaction.

向中港通监管机构披露信息：若吾等收到任何中港通监管机构有关客户交易的查询， 阁下应在要求下并在吾等指明的期限内，向吾等或相关中港通监管机构披露与客户 交易的实益所有人有关的客户信息，或促使披露该信息。

13. Indemnity 弥偿

In addition and without prejudice to any of our rights under other sections of the Master Account Agreement, you will indemnify us and any Related Persons (together, the "Indemnified Parties") on a full indemnity basis against any claims, demands, actions, proceedings, damages, costs, expenses, losses and all other liabilities whatsoever arising directly or indirectly from us or any Related Persons providing any services to you in respect of your trading or investment in China Connect Securities, including, without limitation, to (a) any Taxes resulting from any trading or holding of China Connect Securities in relation to China Connect, (b) the materialisation of any risk referred to in the Annex hereto, (c) any legal costs which any of the Indemnified Parties may incur in connection with any instruction given by you, (d) any fees or expenses payable to any clearance systems arising from the holding of China Connect Securities or (e) any costs incurred in connection with Clause 10 (Sale, Transfer and Disgorgement) above.

除吾等于总账户协议其他部分项下的权利之外，且在不损害任何该等权利的前提下， 阁下将会按照全部弥偿的基础，弥偿吾等以及任何关联人士（以下统称「被弥偿方」）因吾等以及任何关联人士就阁下交易或投资中港通证券向阁下提供的任何服务而直接或间接产生的任何申索、要求、行动、诉讼、损害、费用、支出、损失及 所有其他责任，包括但不限于：（a）在中港通下交易或持有中港通证券而产生的任何税费支出；（b）附件所指任何风险的实现；（c）因阁下所发出的指示使被弥偿 方产生的任何法律费用；（d）因持有中港通证券而需要向任何清算系统支付的费用 和开销；或（e）因上述第 10 条（销售、转让和追缴）而产生的任何费用。

14. Fees and Taxation 费用和税费

- 14.1 You will pay fees, charges and expenses in respect of these China Connect Terms in accordance with our fee scale from time to time in force.

阁下应负责支付吾等不时订定于收费表中有关的中港通条款所有费用、收费及支出。

- 14.2 You shall be responsible for paying all Taxes, and you shall be required to comply with any filing or registration obligations, in each case as may be required under any China Connect Laws relating to any China Connect Securities and any dividends or entitlements in respect of such China Connect Securities.

阁下应负责支付中港通法律规定的与任何中港通证券和该等中港通证券任何股息和权益有关的所有税费，并须遵守中港通法律规定的与任 何中港通证券和该等中港通证券任何股息和权益有关的任何申报或登记义务。

- 14.3 In the event we are required under China Connect Laws or China Connect Rules to pay any Taxes, we may notify you whenever necessary and request that you provide us with relevant information as we made deem necessary to fulfill our obligations. You must provide to us, promptly on such request, such information and documents such as but not limited to costs of your purchase of the China Connect Securities, your and/or any underlying beneficial owner's tax status or residence. We may withhold or deduct relevant Taxes from any amount due to you and you will remain liable for any shortfall.

若吾等被要求根据中港通法律或中港通规则支付任何税费，吾等可在需要时通知阁 下并要求阁下向吾等提供吾等认为为满足吾等义务所必需的任何相关信息。阁下必 须在接获要求时立刻向吾等提供该等信息和文件，例如但不限于阁下

购买中港通证券的费用、阁下或任何实益所有人的税收状况或居所。吾等可从应向阁下支付的款项中预扣或扣除相关税费的金额，阁下仍须承担任何不足的部分。

- 14.4 In the event we do not receive any requested information from you within a reasonable period of time to fulfill our obligations, we shall be forthwith entitled in our absolute discretion, without further notice or demand to you, to satisfy any obligation of us or you to pay or account for any amounts in respect of any Taxes by selling, realizing or otherwise dealing with, in such manner as we in our absolute discretion may determine, all or part of any property held by us for any purpose in any of your accounts held with us, and to apply the proceeds in reduction of all or part of your liability to any tax authority or us.

若在合理时限内，吾等未从阁下收到任何要求提供的信息以履行吾等的义务，吾等 有权根据吾等的绝对酌情决定权，无需进一步向阁下发出通知或要求，为了满足吾 等或阁下支付或抵付任何税费金额的义务，立即卖出、变现或按吾等根据吾等的绝对酌情决定权决定的其他处理方式处置阁下在吾等账户内的、为任何目的由吾等持有的全部或部分财产，并用所得款项来抵消阁下对任何税务机关或吾等的欠款。

- 14.5 We shall have no responsibility to verify the accuracy of the information provided by you and is entitled to rely on such information to fulfil our obligations.

吾等没有责任核对阁下提供的信息的准确性，并且有权依据该信息履行吾等的义务。

- 14.6 We shall have no liability whatsoever for the lack of any tax relief, or any failure to obtain the benefit of any tax credit.

吾等对未能享受任何税收减免或没有获得税收抵免优惠不承担任何责任。

15. Liability 责任

Notwithstanding any other provision in these China Connect Terms, neither we nor any Related Person shall be responsible for or have any liability to you for any damage, liability or loss (including loss of profit) unless such damage, liability or loss is a direct result of our or a Related Person's fraud, wilful default or gross negligence.

无论本中港通其他条款如何规定，对于任何损害、责任或损失（包括利润损失），吾等及任何关联人士概不负责，亦不就该等损害、责任或损失对阁下承担任何责任，除非该等损害、责任或损失是直接因吾等或关联人士的欺诈、故意失责或重大过失所致。

16. Termination 终止

Without limiting any other rights we may have, these China Connect Terms may be terminated by either party upon not less than 30 days' written notice to the other or automatically upon termination of the Master Account Agreement. Clauses 4 (Compliance with China Connect Laws), 5 (Risk Disclosures and Acknowledgement), 10 (Sale, Transfer and Disgorgement), 13 (Indemnity), 15 (Liability) and 17.3 shall survive termination of these China Connect Terms. On the termination of these China Connect Terms, we shall deliver China Connect Securities and cash in accordance with your instructions. If you fail to give instructions, we shall continue to hold China Connect Securities and/or cash for such fee(s) as we may in our sole discretion determine. We shall in any event be entitled to retain such China Connect Securities and/or cash as we may in our sole discretion determine in order to complete any transaction required to be settled on your behalf.

本中港通条款可由任何一方在通过向另一方发出不少于30天的书面通知而终止或于总账户协议终止时自动终止。第 4 条（遵守中港通法律），第5条（风险披露和确认），第10条（销售、转让和追缴）、第13条（弥偿）、第 15 条（责任）以及第17.3条在本中港通条款终止后继续有效。当本中港通条款终止时，吾等将根据阁下的指示交付中港通证券及现金。若阁下未能发出指示，吾等将继续持有中港通证券及 / 或现金，并就此按照吾等的绝对酌情决定权决定收取的费用。在任何情况下，吾等有权根据吾等的绝对酌情决定权决定继续持有中港通证券及 / 或现金，以便完成需要以阁下名义交付的任何交易。

17. Miscellaneous 杂项

- 17.1 You will execute any further documents and provide any materials and/or information as we may reasonably request to enable us to perform our duties and obligations under these China Connect Terms which it deems necessary as and when the China Connect Laws are amended or supplemented from time to time.

阁下将会按照吾等合理的要求签署任何其他必要的档 / 或提供任何数据和信息，以便吾等在中港通法律不时修改或补充而变得必要时能够履行吾等在本中港通条款下的职责和义务。

- 17.2 You will provide all information (including translations into Chinese, if required) to us which we request if such information is requested by any China Connect Authority or any exchange, regulatory authority or any organisation (whether within or outside Hong Kong) with which HKEx or SEHK has entered into an information sharing arrangement or agreement. You acknowledge that, your failure to comply with this provision may, amongst other things, result in a suspension of the provision of the China Connect Service to you.

若中港通监管机构或与港交所或联交所达成信息共享安排或协议的交易所、监管机构或其他机构（无论是在香港境内或境外）要求任何信息，阁下将会根据吾等的要求提供所有该等信息（包括中文译本，如有需要）。阁下确认，若阁下未能遵守本条的规定，可能导致包括暂停向阁下提供中港通服务在内的后果。

- 17.3 We reserve the right to vary any of the terms of these China Connect Terms by written notice to you in accordance with Clause 12 of the Master Account Agreement.

吾等保留根据总账户协议第12条通过书面通知阁下更改本中港通条款的权利。

- 17.4 If any provision in these China Connect Terms shall be held to be illegal, invalid or unenforceable, in whole or in part, the provision shall apply with whatever deletion or modification is necessary so that the provision is legal, valid and enforceable and gives effect to the commercial intention of the parties.

若本中港通条款的任何条文全部或部分被认为不合法、无效或无法执行，该条款将在作出必要的删除和修改以使其成为合法、有效和可执行并考虑各方当事人的商业意图后适用。

- 17.5 No failure or delay by either party in exercising any right or remedy provided under these China Connect Terms shall operate as a waiver of it, nor shall any single or partial exercise of any right or remedy preclude any other or further exercise of it or the exercise of any other right or remedy. Any waiver of a breach of these China Connect Terms shall not constitute a waiver of any subsequent breach.

任何一方未能或延迟行使本中港通条款下的任何权利或补偿不应被视为已放弃该权利或补偿；任何单独或部分行使任何权利或补偿亦不妨碍该权利或补偿的其他或进一步行使，或行使任何其他权利或补偿。放弃追究对本中港通条款的违反行为不构成放弃追究之后其他任何违反行为。

- 17.6 Neither party shall assign or transfer all or any of its rights or obligations under this Agreement without the prior written consent of the other party.

任何一方未经另一方事先书面同意不应转让或转移其在本协议下的所有或任何权利或义务。

18. Governing Law and Jurisdiction 适用法律和管辖

- 18.1 These China Connect Terms shall be governed by Hong Kong law.

本中港通条款受香港法律管辖。

- 18.2 The parties agree to submit to the exclusive jurisdiction of the Hong Kong courts in relation to any dispute arising under or in connection with these China Connect Terms.

各方同意服从香港法院对本中港通条款下引起的或与本中港通条款相关的任何争议的专属管辖权。

ANNEX: RISK DISCLOSURES AND OTHER INFORMATION

附件：风险披露和其他信息

This Annex describes some of the key risk factors and other information concerning China Connect. This Annex does not disclose all the risks and other significant aspects of Northbound Trading through China Connect. You should ensure that you understand the nature and risks of China Connect and Northbound trading and you should consider carefully (and consult your own advisers where necessary) whether trading in China Connect Securities is suitable for you in light of your circumstances. The decision to trade in China Connect Securities is yours, but you should not trade in China Connect Securities unless you fully understand and are willing to assume the risks associated with China Connect and are able to comply with all relevant China Connect Laws. You acknowledge the risks and agree to the terms set out in this Annex. You are responsible for monitoring changes in the China Connect Laws and complying with any new requirements.

本附件描述了与中港通有关的部分主要风险因素和其他信息。本附件并未披露通过中港通进行北向交易的所有风险和其他重要方面。阁下应确保阁下明白中港通和北向交易的性质 和相关风险，并仔细考虑（并在必要时咨询阁下的顾问）买卖中港通证券对于阁下的情况是否合适。买卖中港通证券是阁下自己的决定，除非阁下充分理解并自愿承担与中港通相关的风险，并有能力遵守相关的中港通法律，则阁下不应进行中港通证券交易。 阁下确认以下风险并同意本附件的条款。阁下有责任关注中港通法律的变化，并遵守新的规定。

We do not represent that the information set out in this Annex is up to date, and do not undertake to update the information set out in this Annex. In addition, we do not provide any warranty with respect to such information and no such information is to be construed as legal, financial or tax advice of any kind by us.

吾等没有声明本附件中所列信息是最新的，也不承诺会更新本附件所列相关信息。另外，吾等对该信息不提供任何保证，以及该信息不构成吾等的法律、财务或税务或任何类似意见。

Home Market Rules

证券所属地市场规则

1. Home Market Rules 证券所属地市场规则

In respect of China Connect Securities, Mainland China is the home market and thus the general principle is that investors in China Connect Securities should observe Mainland China securities laws and regulations. Nevertheless, certain Hong Kong legal and regulatory requirements will also continue to apply to Northbound trading.

对于中港通证券而言，中国内地为其所属地，因此，通用的原则是中港通证券的投资者需遵守中国内地的证券法律法规。尽管如此，香港的某些法律和监管规定将仍然继续适用于北向交易。

Trading and Settlement Restrictions

交易及交收限制

2. Pre-Trade Checking 交易前检查

SEHK is required to check that in respect of any Northbound sell orders given by an Exchange Participant, the relevant Exchange Participant holds sufficient and available China Connect Securities to be able to fill such Northbound sell orders. Pre-Trade Checking will be carried out prior to the start of each Trading Day.

对于交易所参与人发出的任何北向交易卖出订单，联交所需要审查相关交易所参与人是否持有足够且可供使用的中港通证券以满足该北向交易卖出订单。交易前检查将会在每个交易日开始前进行。

Accordingly, you may be unable to execute Northbound sell orders due to Pre-Trade Checking related requirements. Your attention is drawn to the provisions set out in Clause 8 of the China Connect Terms. Note in particular that you may be unable to execute a sell order of China Connect Securities if there has been a delay or failure for whatever reason in the transfer of the relevant China Connect Securities to any clearing account of us or if for any other reason we consider that there is or may be non-compliance with any China Connect Laws.

因此，阁下可能因交易前检查的相关要求无法执行北向交易卖出订单。阁下需注意本中港通条款第 8 条所列条文。特别注意，若相关中港通证券因任何原因延迟或未能过户到吾等任何结算账户，或若出于其他任何理由吾等认为存在违反中港通法律的情况，阁下可能无法执行中港通证券卖出订单。

Any risk, loss or cost resulting from non-compliance or potential non-compliance with Pre Trade Checking and/or the relevant China Connect Laws or China Connect Rules shall be borne by you.

因不符合或可能不符合交易前检查及 / 或相关中港通法律或中港通规则导致的任何风险、损失或费用应由阁下自行承担。

3. Settlement 交收

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. We may have settlement arrangements in place different from the ChinaClear settlement arrangements. Unless we agree to prefund settlement, settlement of funds relating to such trading will be effected on T+1 day. We may, in our

absolute discretion, decide to prefund settlement. In the event we agree to prefund the settlement of China Connect Securities trades, (a) we shall retain the funds received from HKSCC on T+1 day; and (b) you shall reimburse us with respect to any 'excess' pre-funding provided by us.

北向交易将遵循 A 股股票的交收循环。中港通证券交易交收方面，中国结算将于 T 日在其参与人（包括作为其结算参与人的香港结算）的证券账户记账或扣账，无需付款。吾等现有交收安排可能与中国结算的交收安排不尽一致。除非吾等同意垫款，此等交易的款项交收将于 T+1 日完成。吾等可根据吾等的绝对酌情决定权决定提供交收垫款。在吾等同意为中港通证券交易交收提供垫款的情况下，（a）吾等将保留在 T+1 日从香港结算收到的资金；并且（b）阁下需要偿还吾等提供的超额垫款。

You acknowledge that there is no guarantee that we will offer prefunding settlement and that if we decide to offer prefunding settlement, we may decide to terminate such service at any time.

阁下确认吾等不保证会提供交收垫款，若吾等决定提供交收垫款，吾等可决定在任意时间终止该服务。

4. Quota Restrictions 限额控制

Purchases of China Connect Securities through China Connect are subject to certain quota controls as described below. As a result, there is no assurance that a buy order can be successfully placed through China Connect.

通过中港通购买中港通证券受制于下述限额控制。因此，不能保证买入订单能够成功通过中港通承配。

There is a daily quota that limits the maximum value of all Northbound buy trades that can be executed by Exchange Participants on each Trading Day ("Daily Quota"). The Daily Quota may change from time to time without prior notice and investors are advised to refer to the HKEx website and other information published by the HKEx for up-to-date information.

每个交易日交易所参与人能够执行的所有北向交易买入交易的最大净额则受每日额度所限制（「每日额度」）。每日额度有可能在没有提前通知的情况下不时变动，投资者应参考联交所网站和联交所公布的其他信息以获取最新信息。

If the Daily Quota has been reached, we will be unable to carry out any buy orders and any instruction to buy submitted but not yet executed will be restricted or rejected.

若每日额度已经达标，吾等将不能够执行任何买入订单，并且已经提交但未执行的任何买入指示将会被限制或拒绝。

However, investors may continue to sell their China Connect Securities regardless of whether there is a breach of the Daily Quota.

而投资者均可以继续卖出中港通证券无论是否存在超过每日额度的情况。

5. Restriction on Day Trading 限制即日交易

Unless SEHK otherwise determines, day (turnaround) trading is not permitted on the Mainland China A Share market. If you buy China Connect Securities on T day, you may be able to sell the shares only on or after T+1 day. Due to Pre-Trade Checking related requirements, we may accept an instruction to sell China Connect Securities that were bought on T day only on or after the applicable cut-off time (as notified to you by us from time to time) on T+1 day.

除非联交所另作决定，中国内地 A 股市场不允许即日交易。若阁下于 T 日购买中港通证券，阁下仅可以于 T+1 日或之后卖出。由于交易前检查的规定，仅在 T+1 日适用的（由吾等不时通知阁下的）截止时间之后吾等方可接受卖出于 T 日购买的中港通证券的订单。

6. No Off-exchange Trading and Transfers 禁止场外交易和转让

You, we and any Related Person shall not conduct or provide off-exchange services to facilitate trading of any China Connect Securities otherwise than through the relevant China Connect Market System, except in the circumstances or as otherwise provided by a relevant China Connect Authority:

阁下、吾等和任何关联人士不能通过中港通市场系统以外的其他场所进行或提供场外中港通证券交易或为该交易服务，除相关中港通监管机构另有情况或规定外：

- (a) stock borrowing and lending of China Connect Securities which are eligible for covered short selling and with a tenor of no more than one month;
对合资格于有担保的卖空的中港通证券进行股票借贷，并且为期不超过一个月；
- (b) post-trade allocation of China Connect Securities by a fund manager and
基金经理向其管理的基金交易后分配中港通证券；以及
- (c) any other situations specified by the China Connect Market Operators and ChinaClear.
中国结算和中港通市场营运者指明的其他情况。

7. Placing Orders 落盘

Only limit orders with a specified price are allowed pursuant to the China Connect Laws, whereby buy orders must not be lower than at the current best price and sell orders may be executed at or higher than the specified price. Market orders will not be accepted.

根据中港通法律，只允许有指定价格的限价订单，买入订单不能低于现时最佳价格，卖出订单可以按照指定价格或高于指定价格执行。市价订单将不被接受。

8. Price Limits of the China Connect Market 中港通市场价格限制

China Connect Securities are subject to a general price limit of a $\pm 10\%$ based on the previous Trading Day's closing price. In addition, China Connect Securities which are on the risk alert board are subject a $\pm 5\%$ price limit based on the previous trading day's closing price. The price limit may be changed from time to time. All orders in respect of China Connect Securities must be within the price limit. Any orders with a price beyond the price limit will be rejected by the relevant China Connect Market Operator.

中港通证券的价格受限于一个前一交易日收市价的 $\pm 10\%$ 的一般价格限制。另外，风险警示板上的任何中港通证券受限于一个前一交易日收市价的 $\pm 5\%$ 的价格限制。价格限制可能会不时变化。所有中港通证券订单必须在价格限制范围内。任何超过价格限制的订单将被相关的中港通市场营运者拒绝。

9. China Connect Securities Eligible for Northbound Trading 北向交易之合资格中港通证券

SEHK will include and exclude securities as China Connect Securities based on the prescribed criteria under the China Connect Laws. We shall not be under any obligation to inform you of any changes to the eligibility of shares for Northbound trading. You should refer to the HKEx website and other information published by the HKEx for up-to-date information.

联交所将根据中港通法律下的条件包括或排除中港通证券。吾等没有责任通知阁下有关北向交易的股份资格更新。阁下应参考联交所网站和联交所公布的其他信息以获取最新信息。

According to the SSE Rules and SZSE Rules, if any SSE-listed or SZSE-listed company is in the delisting process, or its operation is unstable due to financial or other reasons such that there is a risk of being delisted or exposing investors' interest to undue damage, the SSE-listed or SZSE-listed company will be earmarked and traded on the risk alert board. Any change to the risk alert board may occur without prior notice. If a China Connect Security which is eligible for China Connect trading at launch of the programme is subsequently moved to the risk alert board, investors under China Connect will be allowed only to sell the relevant China Connect Security and will be prohibited from further buying.

根据上交所规则及深交所规则，若任何一个上交所上市公司或深交所上市公司处于退市程序或因财务或其他情况出现运营不稳定，导致其股票存在退市的风险或投资者权益可能受到不当的损害的，上交所上市公司或深交所上市公司将被实施风险警示并被纳入风险警示板。风险警示板的任何变化可能在没有事先通知的情况下发生。若一只中港通证券在中港通机制启动时合资格进行中港通交易，随后被移至风险警示板，中港通的投资者仅允许卖出该中港通证券而禁止买入。

10. Account Information of Beneficial Owner 实益拥有人的帐户信息

The identity of the beneficial owner of China Connect Securities which are the subject of a sell order may need to be disclosed to HKSCC and/or the relevant Mainland China authorities.

卖出订单所卖出的中港通证券的实益拥有人身份需要向香港结算及 / 或相关中国内地监管机构披露。

11. No Manual Trade or Block Trade 禁止人手对盘交易和大宗交易

There will be no manual trade facility or block trade facility for Northbound trading under China Connect.

中港通下对北向交易不设人手对盘交易机制或大宗交易机制。

12. Amendment of Orders and Loss of Priority 修改订单及丧失优先级

Consistent with the current practice in Mainland China, if an investor engaged in Northbound trading wishes to amend an order, the investor must first cancel the original order and then input a new one. Accordingly, order priority will be lost and, subject to the Daily Quota restriction, the subsequent order may not be filled on the same Trading Day.

与中国内地现有做法一致，若进行北向交易的投资者希望修改订单，投资者必须首先取消原订单，然后输入新的订单。因此，订单的优先级将会丧失。另外，由于每日额度限制，新订单可能不会在同一交易日被执行。

13. Special China Connect Securities 特别中港通证券

SEHK will accept or designate securities which cease to meet the eligibility criteria for China Connect Securities as Special China Connect Securities (provided that they remain listed on a China Connect Market). In addition, any securities or options (which are not "eligible for China Connect trading") received by you as a result of any distribution of rights or entitlements, conversion, takeover, other corporate actions or abnormal trading activities will be accepted or designated by SEHK as Special China Connect Securities. You will only be able to sell, but not buy, any Special China Connect Securities.

联交所将会接受并指定不再满足中港通证券合资格条件的证券（若该证券仍在中港通市场挂牌上市）为特别中港通证券。另外，阁下因分派权利或权益、转换、收购、其他公司行动或异常交易而获得的任何（不合资格进行中港通交易的）证券或期权，联交所也将接受或指定其为特别中港通证券。阁下将仅可出售，但不得购买，任何特别中港通证券。

Mainland China and Hong Kong Legal Issues

中国内地和香港法律问题

14. Disclosure of Interests 权益披露

Under Mainland China laws, rules and regulations, if you hold or control shares on an aggregate basis, i.e., including both domestically and overseas issued shares of the same Mainland China Listco (as defined below), whether the relevant holdings are through Northbound trading, QFII/RQFII regime or other investment channels) in a Mainland China incorporated company which is listed on a Mainland China stock exchange (a "Mainland China Listco") above a certain threshold as may be specified from time to time by the relevant China Connect Authorities, you must disclose such interest within the period specified by the relevant China Connect Authority, and you must not buy or sell any such shares within the period specified by the relevant China Connect Authority. You must also disclose any substantial change in your holding as required by the relevant China Connect Authority.

根据中国内地法律、法规和条例，若阁下持有或控制一个在中国内地设立并在中国内地股票交易所上市的公司（「中国内地上市公司」）的股票（以总额计算，包括同一中国内地上市公司在内地和境外所发行的股票，无论该持有是通过北向交易、合格境外投资者 / 人民币合格境外投资者或其他投资途径）达到中港通监管机构不时规定的披露水平，阁下必须在相关中港通监管机构规定的期限内披露该等权益，并且阁下在相关中港通监管机构规定的时间内不得买卖该股票。阁下也必须根据相关中港通监管机构的要求披露阁下持股的任何重大变化。

Where a Mainland China incorporated company has both H Shares listed on the SEHK and A Shares listed on the SSE and/or SZSE, if an investor is interested in more than a certain threshold (as may be specified from time to time) of any class of voting shares (including A Shares purchased through China Connect) in such Mainland China incorporated company, the investor is under a duty of disclosure pursuant to Part XV of the SFO. Part XV of the SFO does not apply where the Mainland China incorporated company has not listed any shares on the SEHK.

当一家中国内地设立的公司同时有在联交所上市的 H 股股票和在上交所或/及深交所上市的 A 股股票时，若某一投资者持有该中国内地设立的任何一类具有投票权的股票（包括通过中港通途径购买的 A 股股票）超过（可能不时指定的）披露水平时，该投资者根据证券及期货条例第 XV 部分的规定有披露义务。当一家中国内地设立的公司没有股票上市，则证券及期货条例第 XV 部分将不适用。

It shall be your responsibility to comply with any disclosure of interest rules from time to time imposed by the relevant China Connect Authorities and arrange for any relevant filings.

阁下有责任遵守中港通监管机构不时公布的关于权益披露的规则，并安排任何相关申报。

15. Short Swing Profit Rule 短线交易获利规则

Under Mainland China laws, rules and regulations, the "short swing profit rule" requires you to give up/return any profits made from purchases and sales in respect of China Connect Securities of a particular Mainland China Listco if (a) your shareholding in that Mainland China Listco exceeds the threshold prescribed by the relevant China Connect Authority from time to time and (b) the corresponding sale transaction occurs within the six months after a purchase transaction, or vice versa. You (and you alone) must comply with the "short swing profit rule".

根据中国内地法律、法规和条例，若（a）阁下持有的某中国内地上市公司的股票超过中港通监管机构不时规定的水平，并且（b）在买入交易后六（6）个月内发生相应的卖出交易或反之亦然，则短线交易获利规则要求阁下放弃 / 退还买卖某特定中国内地上市公司中港通证券所取得的任何收益。阁下（且阁下本身）必须遵守「短线交易获利规则」。

16. Foreign Ownership Limits 外国投资者所有权限制

Under Mainland China laws, rules and regulations, there is a limit to how many shares a single foreign investor is permitted to hold in a single Mainland China Listco, and also a limit to the maximum combined holdings of all foreign investors in a single Mainland China Listco. Such foreign ownership limits may be applied on an aggregate basis (i.e. across both domestically and overseas issued shares of the same issuer, whether the relevant holdings are through Northbound Trading, QFII/RQFII regime or other investment channels). It shall be your responsibility to comply with all foreign ownership limits from time to time imposed by the China Connect Laws. Such legal and regulatory restrictions or limitations may have an adverse effect on the liquidity and performance of an investment in China Connect Securities due to factors such as limitations on fund repatriation, dealing restrictions, adverse tax treatments, higher commission costs, regulatory reporting requirements and reliance on services of local custodians and service providers. As a result, you may suffer losses through your trading or investment in China Connect Securities.

根据中国内地法律、法规和条例，对一个外国投资者可以持有单一中国内地上市公司的股票数量，以及单一中国内地上市公司所有外国投资者的最高总持股比例均设有限制。该等外国投资者所有权限制可能按总额适用（即，包括同一发行人在境内和境外所发行股票，无论该等股票是通过北向交易、合格境外投资者 / 人民币合格境外投资者或其他投资途径）。阁下有责任遵守所有中港通法律不时规定的外国投资者所有权限制。由于诸如资金回流限制、交易限制、不利的税收待遇、较高的佣金、监管报告要求和当地托管人和服务提供商的依赖等因素，这些法律和监管管制或限制可能对中港通证券投资的流动性和表现带来负面影响。因此，阁下投资或交易中港通证券可能遭受损失。

If we become aware that you have breached (or reasonably believes that you may breach upon execution of further Northbound buy orders) any foreign ownership limits, or if we are so required by any China Connect Authority, including, without limitation, as a result of any Forced-sale Notice issued by a China Connect Market Operator, we will sell any China Connect Securities pursuant to Clause 10 (Sale, Transfer and Disgorgement) above if you fail to comply with the corresponding Client Forced-sale Notice in order to ensure compliance with all applicable China Connect Laws. In such case, no Northbound buy orders for the relevant China Connect Securities will be accepted until SSE or SZSE informs the

relevant SEHK Subsidiary or SEHK that the relevant aggregate foreign ownership limit has fallen below a certain percentage. SEHK may determine in its absolute discretion which Exchange Participants and what quantity of China Connect Securities should be subject to a Forced-sale Notice (this is likely to be on a “last-in, first-out” basis), and SEHK’s (or the relevant SEHK Subsidiary’s) own records shall be final and conclusive.

若吾等发现阁下违反了（或合理认为若再执行北向交易买入订单，则阁下可能会违反）外国投资者所有权限制，或若中港通监管机构对吾等提出要求，包括但不限于因中港通市场营运者发出强制卖出通知，若阁下未能遵守相应的客户强制卖出通知，则为了确保遵守所有中港通法律，吾等将会根据上文第 10 条（销售、转让和追 缴）卖出任何中港通证券。在此情况下，在上交所或深交所通知联交所附属公司或联交所外国持股总额已降至低于某一百分比之前，吾等将不接受相关中港通证券的买入订单。联交所可根据其绝对酌情决定权决定对哪一位交易所参与人发出强制卖出通知以及所涉及的股数（这可能按照后进先出的原则），并且联交所（或联交所附属公司）的记录将会是终局的和不可推翻的。

Moreover, under Mainland China laws, where the aggregate holdings of foreign investors exceed a specified percentage (the “Cautionary Level”) of the issued shares of a single Mainland China Listco, upon notification by the SSE or SZSE to the relevant SEHK Subsidiary, SEHK and the relevant SEHK Subsidiary are required as soon as practicable thereafter to suspend accepting China Connect Securities buy orders in respect of the relevant China Connect Securities. In such circumstances, we may reject your buy orders until the aggregate shareholding of foreign investors has fallen below the specified percentage (the “Permitted Level”) as advised by SSE or SZSE.

另外，根据中国内地法律，当外国投资者持有单一内地上市公司发行的股票的总额 超过一定的百分比（即「警戒水平」）并经上交所或深交所通知联交所附属公司后，联交所及联交所附属公司应在切实可行的情况下尽快暂停接受相关中港通证券的买入订单。在此情况下，吾等可拒绝阁下的买入订单直到外国投资者的总持股比例降至低于上交所或深交所规定的百分比（「许可水平」）。

As of the date of these China Connect Terms, the single foreign investor limit is set at 10% of the shares of a Mainland China Listco and the aggregate foreign investor limit is set at 30% of the shares of a Mainland China Listco (while the Cautionary Level and the Permitted Level are set at 28% and 26% respectively of the shares of a Mainland China Listco). Such limits are subject to change from time to time and we shall not be under any obligation to inform you of any such changes to foreign ownership limits.

截止本中港通条款的日期，单一外国投资者的限制设定为一家中国内地上市公司股票 的 10%，所有外国投资者的限制总额设定为一家中国内地上市公司的股票的 30%（警戒水平和许可水平分别设定为一家中国内地上市公司股票的 28%和 26%）。该等限额可不时更改，但吾等没有任何义务就此等外国投资者所有权限制的变化通知阁下。

17. Taxation 税费

Prior to investing in China Connect Securities, you are strongly urged to consult your own tax advisers and counsel with respect to the possible Hong Kong and/or Mainland China tax consequences to you of such investment since such tax consequences may differ in respect of different investors.

吾等强烈建议阁下在投资中港通证券前，就阁下作出此等投资可能带来的香港及 / 或者中国内地税务后果征询阁下的税务顾问的意见，因为不同的投资者的税务后果 可能不同。

You will be fully responsible for any Taxes in respect of China Connect Securities including and will indemnify us and any Related Person from and against all Hong Kong and/or Mainland China Taxes which we or any Related Person may incur arising in connection with any China Connect Securities which you hold, trade or otherwise deal in.

阁下应全部承担与中港通证券有关的任何税费，并且需就吾等或任何关联人士因阁下持有、买卖或者以其他方式 处理任何中港通证券而产生的所有香港及 / 或中国内地税费向吾等及关联人士作出 弥偿。

We assume no responsibility for advising on or handling any tax issues, liabilities and/or obligations in connection with China Connect, nor will we provide any service or assistance in this regard. Please refer to Clause 14.4 (Fees and Taxation) for details of the applicable legal terms.

吾等概不负责就任何与中港通有关的税务问题、责任及 / 或义务提供意见或处理该 等问题、责任及 / 或义务，也不会就此提供任何服务或协助。适用的法律条款的具体内容请参考第 14 条（费用和税费）。

18. Insider Dealing, Market Manipulation and Other Market Conduct Rule 内幕交易、市场操纵和其他市场行为规则

Northbound trading through the China Connect will be subject to Mainland China laws and regulations prohibiting activities that constitute market manipulation, insider dealing and related offences. The scope of these restrictions may not be the same as equivalent requirements under Hong Kong law. In particular, defences applicable under Hong Kong market misconduct rules may not be applicable under Mainland China laws and regulations. If you are unfamiliar with Mainland China market conduct requirements and restrictions, you should seek specialist advice before engaging in trading through the China Connect. You confirm that you are not in possession of inside information when trading China Connect Securities or procuring others to do so.

通过中港通进行的北向交易受中国内地关于禁止构成市场操纵、内幕交易和相关罪 行的行为的法律和法规所限制。这些限制的范围和相应的香港法律规定可能不同。特别是，香港市场不当行为规则下的可适用抗辩在中国内地法律和法规下可能不适用。若阁下不熟悉中国内地市场行为要求和限制，阁下应在通过中港通进行交易前 咨询专家意见。阁下确认，阁下在进行中港通证券交易不掌握内幕信息或促使他人取得。

19. Client Securities Rules 客户证券规则

By way of brief background, the Securities and Futures (Client Securities) Rules (Cap 571H of the Laws of Hong Kong) (“**Client Securities Rules**”) prescribe how client assets are to be dealt with by all intermediaries and their associated entities. However, as the China Connect Securities traded through China Connect are not listed or traded on SEHK, the Client Securities Rules will not apply unless otherwise specified by the SFC or any other relevant China Connect Authority.

作为简单的背景介绍，香港法例571H章《证券及期货(客户证券)规则》(“**客户证券规则**”)规定了所有中介人士及其关联实体如何处理客户资产。然而，由于通过中港通买卖的中港通证券并不在联交所上市或买卖，除非香港证监会或任何其他相关的中港通监管机构另有规定，否则客户证券规则将不予适用。

20. Investor Compensation Fund 投资者赔偿基金

Trading in China Connect Securities does not enjoy the protection afforded by the Investor Compensation Fund established under the Securities and Futures Ordinance. Accordingly, when you trade in China Connect Securities, unlike the trading of SEHK-listed securities, you will not be covered by the Investor Compensation Fund in respect of any loss you may sustain by reason of a default by SFC licensed or registered persons.

中港通证券交易不受根据《证券及期货条例》设立的投资者赔偿基金提供的保障。因此，与买卖联交所上市的证券不同，当阁下进行中港通证券交易时，对于阁下因香港证监会持牌或注册人士违约而遭受的损失，阁下将不会受到投资者赔偿基金的保障。

21. Ownership of China Connect Securities 中港通证券所有权

Hong Kong law recognises the proprietary interest of investors in shares held for them by their broker or custodian in CCASS. Such recognition should apply equally to China Connect Securities held for Hong Kong and overseas investors by the Clearing Participant through HKSCC. In addition, in Mainland China (where China Connect Securities are registered in a securities account opened with ChinaClear in the name of HKSCC), it is expressly stipulated in the CSRC China Connect Rules that HKSCC acts as the nominee holder and the Hong Kong and overseas investors are the beneficial owners of the China Connect Securities. Accordingly, the regulatory intention appears to be that Hong Kong and overseas investors should also have proprietary rights over China Connect Securities under Mainland China laws.

香港法律认可投资者的经纪或托管人在中央结算系统内代其持有的股票的所有权益。该认可同样适用于结算参与人通过香港结算代香港和海外投资者持有的中港通证券。另外，在中国内地（中港通证券是以香港结算名义登记在中国结算开立的证券账户内），中国证监会《中港通规则》明确规定香港结算作为名义持有人，香港和海外投资者为中港通证券的实益所有人。因此，监管机构的意图显然是在中国内地法律下香港和海外投资者也应该对中港通证券享有所有权。

You should conduct your own review of the materials published by HKEX on China Connect in relation to the ownership of China Connect Securities and the applicable China Connect Rules as they may be amended and supplemented from time to time. You should also consult your own legal advisers to make your own assessment of your rights as a Northbound investor in China Connect Securities.

阁下应自行审阅港交所就中港通证券所有权发布的材料和适用的中港通规则，因其可能会不时修改或补充。阁下也应咨询阁下的法律顾问，对阁下作为中港通证券北向交易投资者的权利自行作出评估。

You should also note that as China Connect is a recent initiative there may be some uncertainty surrounding such arrangements. In addition, while Hong Kong and overseas investors may have proprietary rights over China Connect Securities, HKSCC as nominee is not obliged to enforce such rights in Mainland China on behalf of such investors.

阁下应注意中港通是一个新近的措施，上述安排可能存在不确定性。另外，尽管香港和海外投资者对中港通证券享有所有权益，香港结算作为名义持有人并无义务代表该等投资者在中国内地执行该项权利。

Clearinghouse Risk

结算机构风险

22. Risk of ChinaClear Default 中国结算违约风险

ChinaClear has established a risk management framework and measures that are approved and supervised by the CSRC. If ChinaClear (as the host central counterparty) defaults, HKSCC has stated that it may (but shall have no obligation to) take any legal action or court proceeding to seek recovery of the outstanding China Connect Securities and monies from ChinaClear through available legal channels and through ChinaClear's liquidation process, if applicable. HKSCC will in turn distribute the China Connect Securities and/or monies recovered to clearing participants on a pro-rata basis as prescribed by the relevant China Connect Authorities. We in turn will be distributing China Connect Securities and/or monies to the extent recovered directly or indirectly from HKSCC. Although the likelihood of a default by ChinaClear is considered to be remote, investors should be aware of this arrangement and of this potential exposure before engaging in Northbound trading.

中国结算已建立了风险管理体系和办法并由中国证监会批准并监管。如果中国结算（作为所属地中央交易对手）违约，香港结算已经表示，其可（但没有义务）采取法律行动或法庭诉讼，通过可行的法律途径以及通过中国结算的清算程序（如适用），向中国结算追讨尚未还清的中港通证券和款项。反之，香港结算将按照相关中港通监管机构的规定，按比例向结算参与人

分发所收回的中港通证券及 / 或款项。吾等随后分发的中港通证券及 / 或款项仅限于从香港结算直接或间接收回的。尽管中国结算违约的可能性微乎其微，投资者在进行北向交易前应注意此项安排和潜在的风险。

23. Risk of HKSCC Default 香港结算违约风险

Our provision of services pursuant to these China Connect Terms also depends upon the performance by HKSCC of its obligations. Any action or inaction of the HKSCC or a failure or delay by the HKSCC in the performance of its obligations may result in a failure of settlement of China Connect Securities and/or monies in connection with them and you may suffer losses as a result. Neither we nor any Related Persons shall have any responsibility or liability for any such losses.

吾等根据本中港通条款提供的服务也取决于香港结算履行其义务的情况。香港结算的任何作为或不作为，或者香港结算未能或延迟履行其义务都可能导致中港通证券及 / 或与之有关的款项无法交收，阁下也会因此遭受损失。吾等及关联人士对该等任何损失概不负责或承担任何责任。

Other Operational Issues

其他运行风险

24. Scripless Securities 无纸化证券

China Connect Securities are traded in scripless form and accordingly, China Connect Securities may not be physically deposited into and/or withdrawn from CCASS.

中港通证券以无纸化形式进行交易，因此，中港通证券不能以实物形式从中央结算系统存入及 / 或取出。

25. Company Announcements on Corporate Actions 企业行动的公司公告

Any corporate action in respect of China Connect Securities will be announced by the relevant issuer through the SSE or SZSE website (as applicable) and certain appointed newspapers. HKSCC will also record all corporate actions relating to China Connect Securities in CCASS and inform its clearing participants of the details via the CCASS terminals as soon as practicable on the announcement date. Investors engaged in Northbound trading may refer to the SSE or SZSE website and the relevant newspapers for the latest listed company announcements or, alternatively, the HKEx website's China Stock Markets Web (or such other replacement or successor web page from time to time) for corporate actions in respect of China Connect Securities issued on the previous trading day. Investors should note that SSE-listed and SZSE-listed issuers publish corporate documents in Chinese only, and English translations will not be available.

任何与中港通证券有关的企业行动都将由相关发行人通过上交所或深交所网站和某些指定报章作出公告。香港结算也将会在中央结算系统中记录有关中港通证券的所有企业行动，并在公布当日在切实可行的情况下尽快通过中央结算系统终端机通知结算参与人有关详情。进行北向交易的投资者可参阅上交所或深交所网站以及相关报章以查阅最新上市公司公告，亦可在港交所网站的「中国证券市场网页」（或其不时替代或接替的其他网站）查询前一个交易日发布的与中港通证券有关的企业行动。投资者应注意，上交所上市和深交所上市的发行人发布的企业行动公告仅为中文，没有英文译本。

In addition, HKSCC will endeavour to collect and distribute cash dividends relating to China Connect Securities to clearing participants in a timely manner. Upon receipt of the dividend amount, HKSCC will to the extent practicable arrange to distribute to relevant clearing participants on the same day.

另外，香港结算将尽力及时向结算参与人代收并派发中港通证券的现金股息。一经收到股息，香港结算将在实际操作允许的情况下，在同日安排向相关结算参与人派发现金股息。

Following existing market practice in Mainland China, investors engaged in Northbound trading will not be able to attend shareholder meetings by proxy or in person, unlike the current practice in Hong Kong in respect of SEHK-listed shares.

根据中国内地的现行市场惯例，进行北向交易的投资者不能委任代表或亲自出席股东大会，这与香港目前关于联交所上市股票的惯例有所不同。

We do not and cannot ensure the accuracy, reliability or timeliness of any company announcements of corporate actions and neither we nor any Related Person accept any liability (whether in tort or contract or otherwise) for any loss or damage arising from any errors, inaccuracies, delays or omissions or any actions taken in reliance thereon. We expressly disclaim all warranties, expressed or implied, as to the accuracy of any company announcement or as to the fitness of the information for any purpose.

吾等不会也不能确保任何企业行动的公司公告的准确性、可靠性和及时性，并且吾等以及任何关联人士不接受由于任何错误、不准确、延迟、遗漏或因信赖该等公告而采取的任何行动所导致的任何损失和损害的责任（无论是侵权或是合同还是其他的责任）。吾等明确声明概不就任何公司公告的准确性或有关信息对任何目的之适合性的所有明示或默示的保证承担任何责任。

26. Average Pricing across Funds for Fund Manager 平均定价适用于基金经理的各个基金

If you act as a fund manager for more than one fund or an asset manager on behalf of more than one client and you pre-allocate China Connect orders across such funds or clients which you manage, we may offer Average Pricing for such orders notwithstanding such orders may be executed at different times during the same Trading Day. Where Average Pricing applies, each fund or client will be allocated China Connect Securities (or their proceeds) at the same averaged price, which may be higher or lower than the price which such fund or client would have paid or received had the orders

been processed individually and in the order submitted directly or indirectly to us. Neither we nor any Related Person will be responsible for any such differences in pricing or any loss or risk arising from the application of Average Pricing.

若阁下以基金经理的身份管理多支基金或以资产管理人身份代表多个客户，并阁下为阁下管理的多支基金或客户预先分配中港通订单，尽管这些订单可能在同一交易日的不同时间执行，吾等可对这些订单提供平均定价。当平均定价适用时，每支基金或每个客户将以相同的平均定价获配中港通证券（或其所得收益），该平均定价可能高于或者低于该基金或客户在订单被独立处理并按照直接或间接提交给吾等的顺序的情况下应该支付或收到的价格。吾等及关联人士不对任何该定价的不同或者因适用平均定价而导致的任何损失或风险负责。

27. Disclosure of Information and Publication of Trade Information 披露信息和公开交易信息

SEHK may require us to provide information on your profile, and the type and value of your orders in relation to Northbound trading of China Connect Securities and the trades which we executed for you at such intervals and in such form as SEHK may specify from time to time for purposes of the publication, dissemination or public distribution of aggregated information in respect of China Connect Securities trades under China Connect, trading volumes, investor profiles and other related data.

为了出版、宣传或公开发分汇总的中港通下中港通证券的交易量、投资者简介和其他相关资料之目的，联交所可要求吾等按照联交所不时规定期间和该等形式提供阁下的档案信息、阁下通过北向交易买卖中港通证券的订单种类和价值以及吾等执行阁下的交易。

28. Client Error 客户错误

Neither we nor any Related Person shall be liable for any loss, damage or expense or consequential loss, damage or expense suffered by an investor as a result of any trading based on the investor's instructions. We will not be able to unwind any trade, and investors should also take note of the settlement arrangements in respect of China Connect Securities under China Connect, including but not limited to quota restrictions.

吾等及关联人士不对投资者因基于投资者指示进行的任何交易而导致的任何损失、损害或费用，或者间接性损失、损害或费用负有责任。吾等不能对任何交易进行平仓，投资者也应当注意中港通下中港通证券的交收安排，包括但不限于限额限制。

The China Connect Rules generally prohibit any off-exchange trading or transfers. However transfers may be permitted between you and us to rectify a trade in limited circumstances, although there is a lack of clarity as to the circumstances in which such transfers may be permitted. We shall have absolute discretion to determine whether to conduct any transfer to rectify any error trade and shall have no obligation to do so. Neither we nor any Related Person shall have any liability for any losses which may result directly or indirectly from such errors or any refusal to conduct a transfer to correct an error trade.

中港通规则一般禁止任何场外交易或转让。然而，在特定情况下，允许吾等和阁下为了纠正一项交易而进行转让，尽管尚未澄清在何种情况下该转让可被允许。吾等有绝对酌情决定权决定是否需要为了纠正任何交易错误而进行任何转让，但没有义务进行。吾等或任何关联人士不对因该错误或任何拒绝为纠正交易错误而进行转让所造成的任何直接或间接损失负责。

29. Retention of Information 信息保存

You acknowledge and accept that we will be required under the China Connect Rules to keep records for a period of no less than 20 years of (a) all orders and trades executed on your behalf, (b) any instructions received from you; (c) your account information in relation to Northbound trading; and (d) all relevant information concerning margin trading and stock borrowing and lending of any China Connect Securities (including, without limitation, in respect of any such margin trading, the relevant securities margin trading arrangement and the funds provided).

阁下确认并接受中港通规则要求吾等保留以下记录不少于 20 年：（a）所有以阁下名义执行的订单和交易；（b）从阁下处接收的任何指示；以及（c）关于北向交易的阁下所有的帐户信息；以及（d）关于中港通证券孖展交易和股票借贷的所有相关信息（包括但不限于，有关该任何该孖展交易、相关证券孖展交易安排和提供的资金）。

30. China Connect Market System 中港通市场系统

SEHK or the SEHK Subsidiary (after consulting with SEHK) may, under certain circumstances as specified in the SEHK rules and/or whenever the SEHK determines that it is appropriate and in the interest of a fair and orderly market to protect investors, temporarily suspend or restrict all or part of the order-routing and related supporting services with regard to all or any Northbound trading of China Connect Securities, and for such duration and frequency as SEHK may consider appropriate. You will not be able to buy or sell China Connect Securities on SEHK through China Connect during any period in which trading of China Connect Securities is suspended. In particular, you should note that while trading of China Connect Securities is suspended by the SEHK, trading of such China Connect Securities may continue on SSE and/or SZSE. You may remain exposed to fluctuations in the price of China Connect Securities caused by trading on SSE and/or SZSE during the period when trading of such China Connect Securities is suspended by SEHK.

联交所或联交所附属公司（在征询联交所意见后）可以，在联交所规则规定的特定情况下及 / 或联交所认为合适的时候，为了公平有序的市场利益以保护投资者，按照联交所认为的合理的期限和频率，暂时暂停或限制所有或部分中港通证券的所有或任何北向交易的订单传送和相关支持服务。在中港通证券被联交所暂停交易的期间，阁下将不能在联交所通过中港通买卖

中港通证券。阁下需尤其注意，尽管联交所暂停中港通证券交易，该中港通证券仍会在上交所及/或深交所继续交易。在联交所暂停中港通证券交易期间，阁下可能仍将受到由上交所及/或深交所交易引起的中港通证券价格波动的影响。

SEHK has absolute discretion to change the operational hours and arrangements of the China Connect Service at any time and without advance notice, whether on a temporary basis, due to operational needs, inclement weather, under emergency situations or otherwise. Moreover, SEHK or the SEHK Subsidiary (with the agreement of SEHK) may cease the provision of the China Connect Northbound trading service permanently.

基于运营需要、恶劣天气、紧急情况或其他任何情况，联交所有绝对酌情决定权在任何时候并且无需事先通知，决定更改中港通服务的运营时间和安排，无论基于临时还是其他。另外，联交所或联交所附属公司（在联交所同意的前提下）可以永久终止提供中港通北向交易服务。

Such suspension, restriction or cessation will affect our ability to accept and process your orders and you are advised to refer to the HKEx website and other information published by the HKEx for up-to-date information. There can be no assurance that your orders will be accepted or processed, notwithstanding that China Connect Securities may be traded through other channels including, without limitation, by PRC investors on the SSE and/or SZSE.

该暂停、限制或终止将会影响吾等接受和处理阁下订单的能力，建议阁下参考港交所网站和港交所不时公布的其他信息以获取最新信息。尽管中港通证券可以通过其他途径进行交易，包括并不限于，中国投资者在上交所及/或深交所交易，但不能确保阁下的订单能够被接受和处理。

Further, the SEHK rules state that where any H Shares with corresponding A Shares eligible as China Connect Securities are suspended from trading on SEHK, but the corresponding A Shares are not suspended from trading on the SSE, the service for routing the China Connect sell orders and China Connect buy orders for such A Shares to the SSE for execution will normally remain available. However, SEHK may, in its discretion, restrict or suspend such service without prior notice and your ability to place sell orders and buy orders may be affected.

另外，联交所规则规定，如果任何有相应 A 股股票为合资格中港通证券的 H 股股票在联交所被暂停交易，但该 A 股股票没有在上交所被暂停交易，该 A 股股票的中港通卖出订单和中港通买入订单的传递服务一般将照常可用。但是，联交所可以根据其绝对酌情决定权，在没有事先通知的情况下，暂停或限制该服务，阁下次下达买入订单或卖出订单的能力将因此受到影响。

The China Connect Market Systems are new platforms for trading of China Connect Securities under China Connect. We provide trading services based on the China Connect Market System which is operated by the relevant China Connect Market Operator. We are not responsible for any delay or failure caused by the China Connect Market Systems and investors accept all risks arising from trading China Connect Securities through the China Connect Market Systems. Neither we nor any Related Person shall be responsible or held liable for any loss or damage directly or indirectly suffered by you arising from or in connection with the China Connect Service or the CSC through Northbound trading including, without limitation, the following:

中港通市场系统是为了通过中港通进行中港通证券交易而搭建的新平台。吾等在中港通市场营运者的中港通市场系统基础上提供交易服务。吾等不对由中港通市场系统引起的延迟或故障负责，投资者需要承担通过中港通市场系统进行中港通证券交易而产生的所有风险。吾等及关联人士没有责任也不对阁下因中港通市场系统或通过中港通路由系统进行北向交易所遭受的任何直接或间接损失或损害负责，包括但不限于以下：

- (a) a suspension, restriction or cessation of the China Connect Service or the CSC, or any inability to access or use the CSC or the China Connect Service;
暂停、限制或终止中港通服务或中港通路由系统，或无法接入或使用中港通路由系统或中港通服务；
- (b) any special arrangement put in place or any action, step or measure taken or not taken to deal with an emergency or contingencies, including but not limited to the cancellation of any or all China Connect orders input by Exchange Participants;
作出任何特殊安排，或为了应对紧急情况或意外事件而采取或不采取任何行动、步骤或措施，包括但不限于取消交易所参与人输入的任何或全部中港通订单；
- (c) any suspension, delay, interruption or cessation of trading of any China Connect Securities on SSE or SZSE;
任何暂停、延迟、中断或终止在上交所或深交所进行任何中港通证券的交易；
- (d) any delay, suspension, interruption or order cancellation of any China Connect Securities as a result of the hoisting of a Typhoon Signal No. 8 or above or the issuance of the Black Rainstorm Warning in Hong Kong;
由于香港发出 8 号或以上暴风信号或黑色暴雨警告信号而造成的任何中港通证券的延迟、暂停、中断、或订单取消；
- (e) any delay or failure to route any China Connect orders or any delay or failure to send any order cancellation requests or to provide the China Connect Service due to any system, communication or connection failure, power outage, software or hardware malfunction or other events beyond our control or the control of SEHK, us or a Related Person;
由于系统、通讯或连接故障、电力中断、软件或硬件失灵或任何超出联交所、吾等或关联人士控制范围的其他事件而造成的任何延迟或不能传递任何中港通订单、或者延迟或不能发送任何订单取消请求或提供中港通服务；
- (f) any China Connect order which we have requested to be cancelled not being cancelled for any reason whatsoever;
吾等要求取消的任何中港通订单而由于任何原因没有被取消；
- (g) in the event that SEHK or SSE or SZSE requires that we reject any order for China Connect Services;

联交所或上交所或深交所要求吾等拒绝任何中港通服务指令；

- (h) any delay, failure or error of any China Connect Market System or any system upon which we, the SEHK Subsidiary or a Related Person is reliant in providing the China Connect Service; and

任何中港通市场系统或者吾等、联交所附属公司或关联人士赖以提供中港通服务的系统的延迟、故障或错误；

- (i) any delay or failure to execute, or any error in matching or executing, any China Connect order due to reasons beyond the control of SEHK, HKEx, the SEHK Subsidiary, us or any Related Person, including but not limited to any action or decision taken or made, or not taken or made, by any China Connect Authority or any other relevant governmental or regulatory body.

由于超出联交所、港交所、联交所附属公司、吾等或任何关联人士控制范围的原因（包括但不限于任何由中港通监管机构采取 / 不采取任何行动或做出 / 不做出任何决定）而造成的任何延迟或不能执行中港通订单或者任何错误执行或撮合中港通订单。

If there is any delay or failure to send any order cancellation requests in any circumstance described in paragraph (e) above, you shall, in the event such order is matched and executed, remain responsible for fulfilling any settlement obligations in respect of such transaction.

如果发生上述第（e）段所述的延迟或未能发出任何订单取消请求的情形，在该订单已被撮合或执行的情况下，阁下仍有责任履行该交易的任何交收义务。

You acknowledge that HKEx, SEHK, SEHK Subsidiary, SSE, the subsidiary of SSE and their respective directors, employees and agents are not responsible or held liable for any such losses.

阁下确认港交所、联交所、联交所附属公司、上交所、上交所附属公司及其各自董事、雇员和代理人概不对该等任何损失负责或承担责任。

31. Operational Hours 运营时间

SEHK has absolute discretion to determine from time to time the operational hours of the China Connect service, and will have absolute discretion to change the operational hours and arrangements of the China Connect service at any time and without advance notice whether on a temporary basis or otherwise. We shall not be under any obligation to inform you of any such determinations by the SEHK as to the operational hours of the China Connect Service. Moreover, SEHK or an SEHK Subsidiary (with the agreement of SEHK) may cease the provision of China Connect Northbound trading service permanently.

联交所有绝对酌情决定权以不时决定中港通服务时间，也有绝对酌情决定权随时变更中港通的运营时间和安排，并且无需事先通知，无论是基于临时还是其他情况。吾等没有义务通知阁下联交所对中港通服务运营时间的任何决定。联交所或联交所附属公司有可能永久不提供北向交易之服务。

Such suspension, restriction or cessation will affect our ability to accept and process your orders and you are advised to refer to the HKEx website and other information published by the HKEx for up-to-date information.

此等暂停，限制或停止将影响吾等接受和处理阁下的订单的能力及阁下应参考联交所网站和联交所公布的其他信息以获取最新信息。

32. Margin Trading 孖展交易

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. Each of the China Connect Market Operators 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 such China Connect Market Operator and resume margin trading activities when the volume of margin trading activities drops below a prescribed threshold. Where SEHK is notified by a China Connect Market Operator 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. Each of the China Connect Market Operators reserves the right to require, at some future date, for margin trading orders to be flagged when routed to China Connect. Neither we nor any Related person shall have any obligation to update you in respect of the list of Eligible Margin Trading Securities or any restrictions or suspensions in respect of margin trading from time to time.

受限于中港通监管机构规定的某些条件，对相关中港通监管机构决定合格进行孖展交易的中港通证券（「合格孖展交易证券」），香港和海外投资者可以进行孖展交易。港交所将会不时公布一份合格孖展交易证券名单。若任何 A 股股票的孖展交易量超过中港通市场营运者决定的限额，该中港通市场营运者可暂停该 A 股股票的孖展交易，并在孖展交易量下降到所规定限额时恢复该 A 股股票的孖展交易。当中港通市场营运者通知联交所该暂停或恢复涉及到合格孖展交易证券名单所列某支证券时，港交所将在其网站上披露该信息。在此情况下，对相关中港通证券的任何孖展交易（对中港通证券买入订单的孖展交易除外）将会被暂停及 / 或恢复。中港通市场营运者保留在将来要求向中港通传递孖展交易订单时对其进行标识的权利。吾等及任何关联人士没有义务向阁下不时更新合格孖展交易证券名单，或有关孖展交易的限制或暂停。

33. Rights Issuances 供股

Where you receive any form of entitlement security from the issuer of a China Connect Security, if such entitlement security:

当阁下从一中港通证券发行人处收到任何形式的权益证券时，若该权益证券：

- (a) is a China Connect Security, you will be permitted to buy and sell the entitlement security through China Connect; 是中港通证券，则阁下可通过中港通买卖该权益证券；
- (b) is not a China Connect Security but is a RMB denominated security listed on the SSE or SZSE, you may be allowed to sell the entitlement security through China Connect but will not be permitted to buy such entitlement security; 不是中港通证券，但是是在上交所或深交所上市的人民币计价证券，则阁下可通过中港通卖出该权益证券，但是不允许买入该权益证券；
- (c) is an SSE-listed security or SZSE-listed security but is not traded in RMB, you will not be allowed to buy or sell the entitlement security through China Connect; and 是在上交所上市的证券或深交所上市的证券但不以人民币交易，则阁下不可通过中港通买卖该权益证券；以及
- (d) is not listed on the SSE or SZSE, you will not be allowed to buy or sell the entitlement security on China Connect unless and until appropriate arrangements (if any) have been provided by HKSCC. It is possible that no such alternative arrangements will be provided. 不在上交所或深交所上市，则阁下不可通过中港通买卖该权益证券除非并且直到香港结算提供任何适当安排（如有）。也有可能不会提供该替代安排。

34. Odd Lot Trading 碎股交易

Odd lot trading in China Connect Securities is available only for sell orders and all odd lots must be sold in one single order. A board lot order may be matched with different odd lot sell orders, resulting in odd lot trades. Board lot and odd lot orders are matched on the same platform on China Connect and subject to the same share price. The maximum order size is 1 million shares and the tick size is uniformly set at RMB0.01.

中港通证券碎股交易仅适用于卖出订单，并且所有碎股必须通过一个单一订单卖出。完整买卖单位的交易订单和不同的碎股卖出订单撮合，形成碎股交易。完整买卖单位的交易订单和碎股订单在同一个中港通平台上撮合，并受限于同一价格。订单的最大数额为100万股，最低上落价位统一为人民币 0.01 元。

35. Short Selling 卖空

Covered short selling of China Connect Securities may become available in due course provided such covered short selling satisfies the requirements specified by the relevant China Connect Authorities, including that short selling orders are only in respect of China Connect Securities designated as eligible for short selling, are appropriately flagged as such and that they are subject to an uptick rule. Naked short selling of China Connect Securities is prohibited. The China Connect Authorities may also suspend the ability to engage in short selling of any China Connect Security if the volume of short selling activity exceeds thresholds prescribed by SSE or SZSE. You will be fully responsible for understanding and complying with short selling requirements as in effect from time to time and for any consequences of non-compliance.

如果有担保卖空满足相关中港通监管机构所列的要求，包括卖空订单仅适用于可进行卖空的中港通证券、适当的标注该卖空以及受到高于前成交价规则的限制，可在适当的时候对中港通证券进行有担保卖空，无担保卖空中港通证券是被禁止的。中港通监管机构也可暂停进行中港通证券的卖空，如果卖空活动数量超过上交所或深交所指定的上限。阁下将对理解和遵守不时生效的卖空规则以及违反的后果负有全部责任。

36. Stock Borrowing and Lending 股票借贷

Stock borrowing and lending will be permitted for eligible China Connect Securities as specified by the China Connect Market Operators for the purposes of (a) covered short selling, (b) satisfying the Pre-Trade Checking requirement and (c) in any other circumstances as SEHK or the China Connect Market Operators may specify from time to time. Stock borrowing and lending of eligible China Connect Securities will be subject to restrictions set by SEHK and the China Connect Market Operators, including but not limited to the following:

允许为（a）有担保的卖空，（b）满足交易前检查要求的对中港通市场营运者指定的合资格中港通证券进行股票借贷以及（c）联交所和中港通市场营运者不时指定的情况。对合资格中港通证券进行的股票借贷受限于联交所和中港通市场营运者列明的限制，包括但不限于以下：

- (a) stock borrowing and lending agreements for the purpose of covered short selling shall have a duration of not more than one month; 为有担保卖空的目的进行股票借贷的，有关协议为期不可超过一个月；
- (b) stock borrowing and lending agreements for the purpose of satisfying the Pre-Trade Checking requirement shall have a duration of not more than one day (and roll-over is not permitted); 为满足交易前检查要求进行股票借贷的，有关协议为期不可超过一日（且不可续期）；
- (c) stock lending will be restricted to certain types of persons to be determined by the China Connect Market Operators; and 借出股票仅限于和中港通市场营运者规定的若干类别人士；以及

(d) stock borrowing and lending activities will be required to be reported to SEHK.

股票借贷行为需要向联交所提交报告。

The China Connect Market Operators will determine a list of China Connect Securities eligible for stock borrowing and lending. Special China Connect Securities are not eligible for stock borrowing and lending for the purpose of covered short selling (but are eligible for the purpose of satisfying the Pre-Trade Checking requirement). We will be required to file a monthly report to the SEHK providing details of our stock borrowing and lending activities with respect to China Connect Securities. This may include (amongst others) details of the borrower, lender, amount of shares borrowed/lent, amount of shares outstanding and date of borrowing/returning.

中港通市场营运者将决定一个合资格于进行股票借贷的中港通证券名单。特别中港通证券不合资格于为有担保卖空的目的而进行的股票借贷（但合资格于为满足交易前检查要求而进行的股票借贷）。吾等将须每月向联交所报告吾等进行中港通证券借贷活动的详细情况。这可能包括（除了其他事项外）股票借方、股票贷方、借入 / 归还股票数量、尚未偿还股票数目、借入 / 贷出日期的详细资料。

Investors are advised to refer to the relevant provisions from time to time applicable in the SEHK China Connect Rules (as and when these are published) and in the China Connect Laws and China Connect Rules.

建议投资者参阅联交所中港通规则（当其公布时）内以及中港通法律和中港通规则内不时适用的相关条款。

37. RMB Conversion 人民币兑换

Any conversion of any currency into RMB pursuant to Clause 9 (Settlement and Currency Conversion) may be subject to conversion limits. Settlement of a Northbound buy order may be delayed and/or fail if there is a delay in converting the relevant currency into RMB. Any risk, loss or cost resulting from any such delay or failure of settlement shall be borne by you.

根据第 9 条（交收和货币兑换）将任何货币兑换为人民币的任何兑换可能受到兑换限制。如果将相关货币兑换为人民币发生延迟，北向买入订单的交收可能会延迟及 / 或无法完成。任何因该延迟或无法交收导致的风险、损失和支出将由阁下承担。

38. Risks associated with Trading of ChiNext Shares 创业板股份买卖的风险

The trading of ChiNext Shares is subject to the risks associated with the SZSE ChiNext market, including but not limited to such risks arising from the following:

创业板股份买卖须承担以下事项而产生的风险:

- (a) volatility and overvaluation of the share prices;
股价波动及估价过高;
- (b) the less stringent requirements on profitability and share capital of the ChiNext market (compared to the main board markets in Mainland China);
与中国内地的主板市场相比，创业板市场对盈利能力及股本要求相对地不严格;
- (c) given the technological focus of the companies listed on the ChiNext market, such companies are more susceptible to technical failures in their respective business areas; and
鉴于创业板市场的上市公司营运对技术依赖，故该等公司更容易在各自的业务领域出现技术故障问题;
- (d) conventional valuation methods may not be entirely applicable to companies listed on the ChiNext market due to the high-risk nature of the relevant industries.
由于创业板市场相关行业的高风险性质，常规估值方法可能不完全适用于创业板市场上市的公司。

Presently only Institutional Professional Investors are allowed to place orders to Exchange Participants to buy or sell ChiNext Shares which are accepted as China Connect Securities (other than Special China Connect Securities which are eligible for sell orders only) through the use of the China Connect Service.

目前只有机构投资者获准向交易所参与人下订单，以透过使用中港通购买或出售获接纳为中港通证券(仅合资格作为卖盘订单的特别中港通证券除外)的创业板股份。

39. Risks associated with the Circuit Breaker Mechanism 熔断机制的风险

The execution of trades in China Connect Securities is subject to the China Connect Rules including the Circuit Breaker Provisions. Although the Circuit Breaker mechanism has been currently suspended, you should note that any imposition of a Circuit Breaker on any trading day will result in the suspension of the execution of trades through SSE or SZSE for such period or periods as set out in the Circuit Breaker Provisions.

中港通证券交易的执行受中港通规则(包括熔断机制条文)的规限。尽管熔断机制目前暂缓执行，阁下应注意在任何交易日施加熔断机制将导致在熔断机制条文中规定的一段或多段时间内暂停执行透过上交所或深交所进行的交易。

40. Other risks associated with investing in China Connect Securities 投资中港通证券的其他相关风险

General Mainland China related risk 与中国内地相关的一般风险

Mainland China is an emerging market that possesses one or more of the following characteristics: a certain degree of political instability, relatively unpredictable financial markets and economic growth patterns, a financial market that is still at the development stage or a weak economy. Emerging markets investments usually result in higher risks such as event risk, political risk, economic risk, credit risk, currency rate risk, market risk, liquidity/gapping risk, regulatory/legal risk, trade settlement, processing and clearing risks and bondholder/shareholder risk.

中国内地是一个新兴市场，具有以下一个或多个特点：一定程度的政治不稳定性、相对不可预测的金融市场和经济发展模式、一个仍处于发展阶段的金融市场或一个疲弱的经济体。投资新兴市场通常会带来较高的风险，比如事件风险、政治风险、经济风险、信用风险、汇率风险、市场风险、流动性/缺口风险、监管/法律风险、交易交收、处理和结算风险以及债券持有人/股东风险。

Equity risk 股权风险

Investing in China Connect Securities may offer a higher rate of return than investing in short term and longer term debt securities. However, the risks associated with investments in China Connect Securities may also be higher, because the investment performance of China Connect Securities depends upon factors which are difficult to predict. Such factors include the possibility of sudden or prolonged market declines and risks associated with individual companies. The fundamental risk associated with any equity portfolio is the risk that the value of the investments it holds might suddenly and substantially decrease in value.

与投资短期或长期债券相比，投资中港通证券可能会有较高的收益。然而，投资中港通证券相关的风险也更高，因为中港通证券的投资表现取决于若干难以预测的因素。这些因素包括突然或持续的市场下滑可能性，以及与每个公司有关的风险。与任何股权投资组合相关的基本风险是其持有的投资价值可能突然及显著下降。

General legal and regulatory risk 一般法律和监管风险

You must comply with all China Connect Laws and China Connect Rules. Furthermore, any change in any China Connect Laws or China Connect Rules may have an impact on the market sentiment which may in turn affect the performance of China Connect Securities. It is impossible to predict whether such an impact caused by any such change will be positive or negative for China Connect Securities. In the worst case scenario, you may lose a material part of your investments in China Connect Securities. In addition, any litigation or other legal actions brought before the courts in Mainland China will be subject to Mainland China laws, rules and procedures, which are not the same as those which apply to the courts in Hong Kong.

阁下必须遵守所有的中港通法律和中港通规则。并且，任何中港通法律或中港通规则的变化都可能对市场情绪造成影响，从而影响中港通证券的表现。不能预测由该任何变化所造成的影响对中港通证券而言是正面还是负面。最坏的情形是，阁下可能损失大部分阁下对中港通证券的投资。另外，任何在中国内地法院提起的诉讼或其他法律程序将适用中国内地的法律、法规和程序，不同于适用于香港法院的法律、法规和程序。

Currency risk 货币风险

RMB is subject to foreign exchange controls and restrictions. It may be difficult for investors to convert RMB into other currencies or vice versa at any specific time, and conversion will be subject to conversion costs and such costs and timings for conversion may not be of your preference.

人民币受制于外汇管制和限制。在某一特定时间，投资者可能很难将人民币兑换成为其他货币（反之亦然），并且兑换也将会有兑换费用，该兑换费用和时间可能与阁下的偏好不符。

The value of RMB against Hong Kong dollars or other foreign currencies may be affected by a wide range of factors. There is no guarantee that RMB will not depreciate. A depreciation of RMB may result in a decrease in the market value of RMB securities and the realisation price of RMB securities.

另外，人民币对港币和其他货币的价格可能会受到很多因素的影响。不能保证人民币不会贬值。人民币贬值将导致人民币证券的市场价值和变现价格下跌。

There are also significant restrictions on the remittance of RMB into and out of the PRC.

人民币资金汇入和汇出中国境内也有诸多限制。

The liquidity and trading price of China Connect Securities may be adversely affected by the limited availability of RMB outside the PRC and restrictions on the conversion of RMB. These factors may affect the liquidity of RMB for investors and accordingly adversely affect the market demand for China Connect Securities.

中港通证券的流动性和交易价格可能受到中国境外有限可得的人民币和兑换人民币限制的负面影响。这些因素将会影响投资者的人民币流动性，并进而消极影响市场对中港通证券的需求。

Appendix 2
附件2

Form of Letter of Standing Authority
常设授权书格式

[Date]
[日期]

To: Yunfeng Securities Limited
(the "Company")
致: 云锋证券有限公司
(「贵公司」)

Rooms 1803-1806, 18th Floor, China Evergrande Centre,
38 Gloucester Road, Wanchai,
Hong Kong
香港湾仔告士打道38号
中国恒大中心18楼1803-1806室

Attention: [Settlement Department]
收件人: [结算部]

Reference is made to the Master Terms and Conditions of Account Agreement (the "Master Account Agreement") and the Agreement (as defined in the Master Account Agreement) between me/us and the Company. Unless otherwise defined, the terms used in this letter shall have the same meanings ascribed to it in the Agreement (as amended from time to time). 谨此提述本人 / 我们与贵公司订立的账户协议之总条款及细则 (「总账户协议」) 及协议 (定义见总账户协议)。除另行界定外, 本函件所用词语概与协议 (经不时修订) 所赋予者具有相同涵义。

Client Money Standing Authority 客户款项常设授权

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

本客户款项常设授权涵盖贵公司代表本人 / 我们在香港一个或以上的独立账户持有或收取的款项 (包括持有不属于贵公司款项所产生的任何利息) (「款项」)。

I/We authorize the Company to:
本人 / 我们授权贵公司:

- (a) combine or consolidate any or all segregated accounts, of any nature whatsoever and either individually or jointly with others, maintained by the Company or any of its Group Company and the Company may transfer any sum of Monies to and between such segregated account(s) to satisfy my/our liabilities to the Company or its Group Company and that account is a segregated account;
合并或整合由贵公司或其任何集团公司维持, 不论性质为何的任何或所有独立账户 (不论为个人账户或联名账户), 而贵公司可转移任何款项金额至该等独立账户 (及在账户间转移), 以履行本人 / 我们对贵公司或其集团公司的债务, 而该账户为独立账户;
- (b) set-off or transfer any sum of Monies interchangeably between any of the segregated accounts maintained at any time by the Company or its Group Company towards satisfaction of any of my/our settlement obligations and liabilities to the Company or its Group Company;
在贵公司或其集团公司于任何时间维持的任何独立账户之间抵销或转移任何款项金额, 以履行本人 / 我们对贵公司或其集团公司的任何结算义务及债务;
- (c) transfer any funds standing from time to time in any account maintained at any time by me/us with the Company's Group Company to my/our Account and/or to any other account maintained at any time by me/us with any Group Company; and
将本人 / 我们在贵公司的集团公司维持的任何账户不时存放的任何资金转移至本人 / 我们的账户及 / 或本人 / 我们在任何集团公司于任何时间维持的任何其他账户; 及

- (d) transfer our Monies held or received by you in Hong Kong to an account outside Hong Kong.
转移阁下在香港持有或收到属于我们的款项至香港以外的账户。

Client Securities Standing Authority 客户证券常设授权

The Client Securities Standing Authority is in respect of the treatment of the Client's Collateral (if applicable) as set out below:

客户证券常设授权乃有关如下文所载对客户抵押品的处理（如适用）：

I/We authorize the Company to:

本人 / 我们授权贵公司：

- (a) apply any of my/our securities and securities Collateral pursuant to a securities borrowing and lending agreement;
依据证券借贷协议运用本人 / 我们的证券及证券抵押品；
- (b) deposit any of my/our securities and securities Collateral with an authorized financial institution as collateral for financial accommodation provided to the Company;
将本人 / 我们的任何证券及证券抵押品存放于认可财务机构，作为提供予贵公司的财务通融的抵押品；
- (c) deposit any of my/our securities and securities Collateral with Hong Kong Securities Clearing Company Limited ("HKSCC") as collateral for the discharge and satisfaction of the Company's settlement obligations and liabilities. I/We understands that HKSCC will have a first fixed charge over my/our securities Collateral to the extent of the Company's settlement obligations and liabilities;
将本人 / 我们的任何证券及证券抵押品存放于香港中央结算有限公司（「香港结算」），作为解除及履行贵公司在结算上的义务及法律责任的抵押品。本人 / 我们明白香港结算就本人 / 我们的证券抵押品将拥有第一固定押记，惟以贵公司在结算上的义务及法律责任为限；
- (d) deposit any of my/our securities and securities Collateral with any other recognized clearing house, or another intermediary licensed or registered for dealing in securities, as collateral for the discharge and satisfaction of the Company's settlement obligations and liabilities; and
将本人 / 我们的证券及证券抵押品存放于任何其他认可结算所或另一获发牌或获注册进行证券交易的中介人，作为解除及履行贵公司在结算上的义务及法律责任的抵押品；及
- (e) apply, deposit, or otherwise create security interest on, any of my/our securities and securities Collateral in accordance with Clauses (a), (b), (c) and/or (d) above if the Company provides financial accommodation to me/us in the course of dealing in securities and also provides financial accommodation to me/us in the course of any other regulated activity for which the Company is licensed or registered.
倘贵公司在买卖证券的过程中向本人 / 我们提供财务通融，并且在贵公司获发牌或获注册进行的任何其他受规管活动的过程中，向本人 / 我们提供财务通融，根据上文(a)、(b)、(c)及 / 或(d)条运用、存放本人 / 我们的证券及证券抵押品或在其上设定担保权益。

I/We acknowledge and agree that:

本人 / 我们确认及同意：

- (a) the Client Money Standing Authority is given without prejudice to other authorities or rights which the Company or any of its Group Company may have in relation to dealing in Monies in the segregated accounts; and
给予客户款项常设授权并不影响贵公司或其任何集团公司有关处理独立账户中的款项的其他权力或权利；及
- (b) the Client Securities Standing Authority shall not affect the Company's right to dispose or initiate a disposal by the Company's Group Company of my/our securities or securities collateral in settlement of any liability owed by or on behalf of me/us to the Company, the Group Company or a third person.
客户证券常设授权并不影响贵公司出售本人 / 我们的证券或证券抵押品、或贵公司发起由贵公司的集团公司出售本人 / 我们的证券或证券抵押品，以清偿本人 / 我们或代表本人 / 我们结欠贵公司、集团公司或第三方的任何负债的权利。

I/We understand that a third party may have rights to my/our securities, which the Company must satisfy before my/our securities can be returned to the Client.

本人 / 我们明白第三方可能对本人 / 我们的证券拥有权利，而且在本人 / 我们的证券可退还予客户之前，贵公司必须履行该等第三方的权利。

Each of the Client Money Standing Authority and the Client Securities Standing Authority is valid for a period of 12 months from the date of this letter, subject to renewal by me/us or deemed renewal (as described below) under the Securities and Futures (Client Money) Rules (made by the SFC under section 149 of the Securities and Futures Ordinance as amended from time to time) or the Securities and Futures (Client Securities) Rules (made by the SFC under section 148 of the Securities and Futures Ordinance as amended from time to time) (as the case may be).

客户款项常设授权及客户证券常设授权各自于本函件日期起计有效12个月，可按照证监会根据《证券及期货条例》第149条制定、经不时修订的《证券及期货（客户款项）规则》或证监会根据《证券及期货条例》第148条制定、经不时修订的《证券及期货（客户证券）规则》（视情况而定）由本人 / 我们续期或被视为续期（如下文所述）。

I/We understand that each of the Client Money Standing Authority and the Client Securities Standing Authority shall be deemed to be renewed for 12 months on a continuing basis without my/our written consent if the Company issues me/us a written reminder at least 14 days prior to the expiry date of the relevant authority, and I/we do not object to such deemed renewal before such expiry date.

本人 / 我们明白, 倘贵公司在有关授权到期日最少14日前向本人 / 我们发出书面提示, 而本人 / 我们在到期日前不作出反对, 则客户款项常设授权及客户证券常设授权将被视为按连续基础续期12个月, 毋须本人 / 我们书面同意。

This letter has been explained to me/us and I/we understand and agree with the contents of this letter.

本人 / 我们已获解释本函件, 而本人 / 我们亦明白及同意本函件的内容。

Client's Name:

客户名称

Yunfeng Securities Limited
云锋证券有限公司

Supplemental Terms and Conditions for Wealth Management
财富管理的补充条款及细则

These Supplemental Terms and Conditions (including any supplements, schedules, attachments hereto, as well as variations or amendments that may be made in the future from time to time) set out the rights and obligations of you (the “Client”) and us, **Yunfeng Securities Limited** (the “Company”), in connection with the Wealth Management Services made available to you by the Company (the “Wealth Management Services”).

本补充条款及细则（包括其中的任何补充、附表、附件，及日后可能不时作出的更改或修订）列出我们（云锋证券有限公司（「本公司」））向你（「客户」）提供的财富管理服务（「财富管理服务」）阁下与本公司的权利及义务。

These Supplemental Terms and Conditions are “Special Terms” for the purposes of the Master Terms and Conditions of Account Agreement (the “Master Account Agreement”) between the Client and the Company and form part of the Agreement (as defined in the Master Account Agreement).

就客户与本公司的账户协议之总条款及细则（「总账户协议」）而言，本补充条款及细则为「特别条款」，并构成协议（定义见总账户协议）的一部分。

1 Interpretation and definitions 释义及定义

1.1 In the event of any inconsistency between these Supplemental Terms and Conditions and the Master Account Agreement, these Supplemental Terms and Conditions shall prevail with respect to matters pertaining to the Wealth Management Services.

本补充条款及细则与主体条款及细则如有任何歧义，在与财富管理服务有关的事宜方面，概以本补充条款及细则为准。

1.2 The capitalised terms used here without further definition shall have the meaning ascribed to them in the Master Account Agreement.

本补充条款及细则并无定义的词语应具有主体条款及细则所赋予之涵义。

2 General terms 一般条款

2.1 The Client acknowledges that in respect of any transaction (including any investment in any product) effected as part of the Wealth Management Services (a “Transaction”), the Company may (but not obliged) enter into funding, hedging and/or other supporting arrangements. Where the Client has not performed any of the Client's obligations under any Transactions, the Client agrees to reimburse the Company for any Loss incurred by the Company (which shall be determined by the Company in good faith) in varying and/or terminating such supporting arrangements.

客户承认，就作为财富管理服务一部分所进行的任何交易（包括于任何产品的任何投资）（「交易」），本公司可能（但无责任）订立融资、对冲及／或其他支持安排。若客户并无履行其于任何交易下的义务，则客户同意就本公司因更改及／或终止有关支持安排所招致的任何损失或费用（将由本公司真诚厘定）向本公司作出赔偿。

2.2 Without limiting the Company's obligations under Law or any other provision of the Agreement, the Client represents (which representation will be deemed to be repeated on each date that a Transaction is entered into) to the Company that:

在不限制本公司于任何法律或协议的任何其他条文下之义务的情况下，客户向本公司声明（有关声明将被视为于订立交易的各个日子重复作出）：

(a) the Client has knowledge and experience in financial and business matters and expertise in assessing credit, operational and market risks, is capable of evaluating the merits, risks and suitability of entering into each Transaction, is not relying on any representation as to the credit quality of the relevant counterparty or product issuer or any assurance as to the expected performance or result of any Transaction and is capable of assuming and assumes the risks of each Transaction;

客户拥有金融及商业事宜方面的知识及经验，并在评估信用、经营及市场风险方面具备专业知识，且有能力估算订立每项交易的利弊、风险和合适性；不会依赖相关对手方或产品发行人有关信贷质素的任何声明，亦不会依赖有关任何交易的预期表现或结果的任何保证，同时承担及有能力承担每项交易的风险；

(b) the Client is solely responsible for making the Client's own independent appraisal of, and investigation into, the business, financial condition, prospects, creditworthiness, status and affairs of the relevant counterparty or product issuer and the legal, financial, tax, accounting and other evaluations of the merits and the risks of entering into each Transaction and is not relying on the views or the advice of the Company (or any Group Company thereof) in that regard;

客户全权负责自行对相关对手方或产品发行人的业务、财政状况、前景、信誉、经营状况及业务，以及订立每项交易的利弊和风险的 legal、财政、税务、会计及其他方面的评估进行独立考虑及调查，而客户亦不会依赖本公司（或其任何联系人）在有关方面的观点或建议；

(c) the Client has taken the Client's own independent review and such professional advice as the Client has deemed appropriate to determine that each Transaction (i) is fully consistent with the Client's financial needs, objectives and condition; (ii) complies and is fully consistent with all investment policies, guidelines and restrictions applicable to the Client (if any); and (iii) is fit, proper and suitable for the Client, notwithstanding any risk inherent in entering into that Transaction; and

客户已进行本身的独立审阅，并采纳客户认为合适的有关专业意见，以厘定每项交易(i)乃完全符合客户的财政需要、目标及状况；(ii)均遵守及完全符合适用于客户的所有投资政策、指引及限制（如有）；及 (iii)对客户而言均为适合、妥善及恰当，即使订立该交易有任何固有风险；及

- (d) unless it has been specifically agreed under a separate agreement that the Company is providing advisory services to the Client, the Client understands that the Company is not acting as a fiduciary or an advisor for the Client and all decisions have been the result of arm's length negotiations between the Client and the Company.

除非本公司已于另一份协议下特定协议向客户提供咨询服务，否则客户明白本公司并非以客户的受信人或顾问的身份行事，而所有决定乃经客户与本公司公平磋商后作出。

2.3 For the avoidance of doubt, any commentaries, financial information and data provided to the Client by the Company are for reference only and are not intended as investment advice or for trading or other purposes. The Client acknowledges that:

为免生疑问，本公司向客户提供的任何评论、财务数据及数据仅供参考，并不拟作为投资建议、买卖或其他用途。客户确认：

- (a) such commentaries may be provided to the Company by other persons or compiled by the Company from information and materials provided by other persons;
有关评论可能由其他人士向本公司提供，或经本公司根据自其他人士所提供的信息及数据编撰；
- (b) the Company does not warrant, represent or guarantee the sequence, accuracy, truth, reliability, adequacy, timeliness or completeness of any commentaries, financial information or data or whether it is fit for any purpose; and
本公司并不就任何评论、财务数据或数据的次序、准确性、真实性、可靠性、足够性、适时性或完整性，以及其是否适合作任何用途作出保证、声明或担保；及
- (c) the Company does not assume any liability (whether in tort or contract or otherwise) for any reliance on any commentaries, information or data by the Client or any other person.
本公司概不就依赖客户或任何其他人士的任何评论、数据或数据承担任何责任（不论是民事侵权行为或合约责任或其他）。

2.4 New services and products 新服务及产品

- (a) The Company may from time to time originate new services and products as part of the Wealth Management Services. In the event that the Client wishes to utilize such services or products, the Company may request the Client to sign acknowledge receipt of additional service or product documentation in relation thereto. Terms and conditions relating to any such service or product contained in any service or product documentation shall be deemed to be incorporated herein by express reference with effect from the date on which they are signed, acknowledgment of receipt is received by the Company or the first transaction to which they relate, and whichever is earlier.
本公司可不时推出新服务及产品作为财富管理服务的一部分。若客户有意使用该等服务或产品，本公司或会要求客户签署已收取有关之额外服务或产品文件的确认收条。于任何服务或产品的文件所载有关任何该等服务或产品的条款及细则将被视为以明文提述方式纳入本补充条款及细则，由本公司收到经签署、确认已收取或与其有关的首项交易日期（以较早者为准）起生效。
- (b) On the Client's request, the Company will provide to the Client product specifications and any product prospectus or other offering documents relating to any products being offered.
应客户要求，本公司将向客户提供有关任何将予发售产品的产品规格及任何产品章程或其他发售文件。

3 Fund subscription 认购基金

3.1 The Company is authorized to:

本公司获授权：

- (a) debit the investment amount, the placement fee (if any), any recalls of capital, additional capital contributions and all other fees, commissions, charges that may arise out of the Client's Instruction to subscribe to or invest in any fund ("Fund") from any of the Client's accounts as the Company considers appropriate; and
自客户的任何账户中扣除其认为合适的，因客户指示认购或投资任何基金（「基金」）所产生的投资金额、配售费（如有）、任何资金收回、额外注资及所有其他费用、佣金及开支；及
- (b) execute such documents and/or take such actions as necessary to subscribe to the Fund on the Client's behalf.
在必要时签署有关文件及 / 或采取有关行动代表客户认购基金。

3.2 The Company is not liable for any liability to accommodate the Client's investment in part or full.

本公司概不就因应或接纳客户的部分或全部投资承担任何责任。

3.3 The Client is aware and acknowledges that:

客户得悉并确认：

- (a) the Client will read and ensure the Client understands the offering documents in connection with the Fund ("Offering Documents"), in particular and where applicable, the sections of the Offering Documents on risk factors, conflicts of interest, transfer restrictions, redemption, compulsory redemption, suitability requirements, eligibility of investors and limitation on transferability;
客户将阅读及确保客户明白有关基金的发售文件（「发售文件」），特别是（如适用）发售文件有关风险因素、利

- 益冲突、转让限制、赎回、强制赎回、适合性要求、投资者资格及可转让性的限制等方面的章节；
- (b) the Client's investment in the Fund may not be principal protected and is further subject to the risk factors as described in the Offering Documents and the Client is willing to accept such risks;
客户于基金的投资未必保本，且可能须承受发售文件所述的风险因素，而客户愿意承受有关风险；
- (c) the Fund will be investing in the assets described in the Offering Documents;
基金将投资于发售文件所述的资产；
- (d) there may be limited liquidity to an investment in the Fund. Interests in the Fund may not be freely transferable and the Fund may suspend the redemption rights of interest holders. Interest in the Fund may only be redeemed subject to restrictions, procedures and notice requirements (if any) as set out in the Offering Documents;
于基金中的投资的流通性或会有所限制。于基金的权益未必可自由转让，且基金可暂停权益持有人的赎回权。于基金的权益或仅可在遵守发售文件所载的限制、手续及通知规定（如有）的情况下予以赎回；
- (e) the Fund and/or the investment manager of the Fund may have the power to compulsorily redeem any or all of an interest of the Fund under certain circumstances; and
基金及 / 或基金的投资经理可能拥有权力在若干情况下强制赎回任何或全部基金权益；及
- (f) prior to the date of acceptance by the Fund of the subscription made by the Company (and/or any nominee appointed by the Company (the “Nominee”)) on the Client's behalf, any valuation of the Client's beneficial holding in the Fund advised to the Client by the Company (whether in any account statement or otherwise) is indicative only and should not be construed as confirmation by the Company of acceptance by the Fund of the investment amount in whole or in part.
于基金接纳本公司（及 / 或本公司委任的任何代名人（「代名人」））代客户作出认购当日前，本公司通知客户（不论以任何账户结单或其他方式）有关客户于基金的实际权益的任何估值仅供参考，且不应诠释为本公司确认获基金接纳全部或部分投资额。

3.4 The Client agrees, confirms, represents and/or warrants on an on-going basis that:

客户在持续的基础上同意、确认、声明及 / 或保证：

- (a) the Client will comply with all declarations, undertakings, indemnity, representations and warranties set out in the relevant subscription documents and the Client agrees to be bound by the terms thereof as if they were set out in full herein. The Client understands that the Company (and/or the Nominee) will be relying upon this confirmation and such other information that the Client has provided in order to subscribe to the Fund on the Client's behalf and the Client further agrees to inform the Company immediately if such confirmation or information is no longer accurate;
客户将遵守相关认购文件所载的所有宣告、承诺、弥偿、声明及保证，且客户同意受有关条款约束，犹如有关条款已全面于本补充条款及细则中载列。客户明白，本公司（及 / 或代名人）将依赖本确认及客户已提供的其他数据，以代客户认购基金，且客户进一步同意，若有关资料不再准确时，将实时知会本公司；
- (b) the Client has sufficient knowledge and experience to make the Client's own evaluation of the merits and risks of entering into the relevant Transactions, including the tax implications and suitability of the Fund and is not relying on any representation and/or advice of the Company and any view expressed by the Company (if any) shall not become a contractual term of any contract between the Client and the Company in connection with a Transaction. The Client acknowledges that the Client is capable of assuming such risks and the Client has taken/will take advice from independent professional advisors as the Client deems necessary;
客户拥有足够知识及经验自行评估订立相关交易的利弊与风险，包括税务影响及基金的适合性，且不依赖本公司的任何声明及 / 或建议，而本公司表达的任何观点（如有）不会成为客户与本公司就交易订立的任何合约的合约条款。客户确认，客户有能力承担有关风险，而客户在其认为有必要的情况下已经 / 将会采纳独立专业顾问的意见；
- (c) the Client will comply with the sale and/or transfer restrictions as set out in the Offering Documents;
客户将遵守发售文件所载的销售及 / 或转让限制；
- (d) the Client is an eligible investor of the Fund;
客户为基金的合资格投资者；
- (e) the Client agrees to waive all “Most Favoured Nations” provisions, if any, in respect of the Client's subscription of the Fund and agrees that the Company has not given any assurance and/or commitment whatsoever to the Client not to provide preferential terms to other investors;
客户同意就客户的基金认购放弃所有「最惠国」条文（如有），并同意本公司并无向客户作出任何保证及 / 或承诺不向其他投资者提供优惠条款；
- (f) the Client has/will have full power, authority and legal right to purchase an interest in the Fund and such purchase and/or beneficial holding does not contravene any applicable laws or regulations binding on the Client;
客户已经 / 将会拥有全面权力、授权及法定权利以购买基金权益，而有关购买及 / 或实益持有并无抵触对客户具约束力的任何适用法律或法规；
- (g) the Company may rely upon valuations from the Fund and/or third parties for the purposes of reporting to the

Client the value of the Client's beneficial interest in the Fund and under no circumstances shall the Company be under any duty to seek to verify the accuracy or otherwise of such valuations;

本公司或会依赖基金及 / 或第三方的估值以向客户汇报其于基金的实益权益的价值，而本公司在任何情况下均无任何职责核实有关估值的准确性或其他方面；

- (h) any and all representations made by the Company (and/or the Nominee) in relation to the Client (if any, relying on information provided by the Client) are accurate and correct and the Client shall not do any act which may as a consequence cause a breach of such representations;

本公司（及 / 或代名人）作出有关客户的任何及全部声明（如有，依赖客户所提供数据而作出）均属准确无误，而客户不应采取任何可能导致违反有关声明的行动；

- (i) the agreement, confirmation, representations and warranties herein shall apply and shall be deemed to be repeated by the Client in relation to each subscription to the Fund which the Company (and/or the Nominee) may take on the Client's instruction;

本补充条款及细则的协议、确认、声明及保证均为适用，且将被视为由客户就本公司（及 / 或代名人）每次可能按客户指示认购基金时重复作出；

- (j) the Client shall indemnify the Company (and/or the Nominee) for any losses, damages and/or costs (including but not limited to legal fees) that may be incurred by the Company (and/or the Nominee) as a consequence of subscribing to or otherwise acquiring an interest in the Fund on the Client's behalf;

客户须就本公司（及 / 或代名人）因代客户认购或以其他方式获得基金权益所引致的任何损失、损害及 / 或费用（包括但不限于法律费用）而向本公司（及 / 或代名人）作出弥偿；

- (k) the Client releases the Company (and/or the Nominee) from any monitoring obligations and responsibilities to the Client's investment in the Fund and the Company (and/or the Nominee) shall have no responsibility for the performance of the Client's investment in the Fund;

客户解除本公司（及 / 或代名人）对客户于基金的投资的任何监察义务及责任，而本公司（及 / 或代名人）概不就客户于基金的投资表现负责；

- (l) in the event that the Company (and/or the Nominee) acquire(s) an interest in the Fund for other clients of the Company (and/or the Nominee), the Fund may treat such interests of the Company (and/or the Nominee) on an aggregate basis which may affect certain of the Client's beneficial interest in the Fund (including but not limited to voting rights (if any) and the timing of repayment of redemption proceeds). The Company (and/or the Nominee) shall be entitled to act or not to act as the Company (and/or the Nominee) in the Company's (and/or the Nominee's) absolute discretion deem(s) appropriate and shall not be liable to the Client for any loss and/or damage suffered by the Client as a consequence; and

若本公司（及 / 或代名人）为本公司（及 / 或代名人）其他客户获得基金权益，该基金可按汇集基准处理本公司（及 / 或代名人）的有关权益，此举或会影响客户于基金的若干实益权益（包括但不限于投票权（如有）及偿还赎回所得款项的时间）。本公司（及 / 或代名人）有权于本公司（及 / 或代名人）（按其绝对酌情权）认为适当的情况下行事或不行事，且毋须就客户因此而蒙受的任何损失及 / 或损害负责；及

- (m) whilst the Company has read documentation in relation to the Fund to satisfy the Company's own requirements in relation to the subscription to the Fund as nominee, the Company has not necessarily read all the documentation which may be referred to in the Offering Documents and accordingly the Client should make the Client's own enquires for any further documentation.

虽然本公司已细阅有关基金的文件以履行本公司有关以代名人身份认购基金的本身规定，但本公司并无必要细阅发售文件可能提述的所有文件，因此客户应自行就任何其他文件作出查询。

4 Miscellaneous 其他事项

- 4.1 To the extent permitted by law, the Company may from time to time amend any of these Supplemental Terms and Conditions without prior notice to or approval from the Client and such amendments shall come into effect immediately upon the Client's deemed receipt of the Company's notice (in writing or via Electronic Services). The Client acknowledges and agrees that if the Client does not accept any amendments as notified by the Company from time to time, the Client shall have the option to terminate the Wealth Management Services by giving written notice to the Company. Unless otherwise stated, an amendment to any provision of these Supplemental Terms and Conditions shall not affect the other provisions of these Supplemental Terms and Conditions or the Agreement.

在法律允许的范围内，本公司可不时修订本补充条款及细则而毋须事前通知客户或取得客户批准，该等修订于客户被视作接获本公司通知（以书面方式或透过电子服务）时立即生效。客户确认并同意，倘客户不接受本公司不时通知的任何修订，客户将有权选择以书面形式通知本公司终止财富管理业务。除另有注明外，本补充条款及细则任何条文的修订并不影响本补充条款及细则或协议的其他条文。

- 4.2 In the event of any difference in interpretation or meaning between the Chinese and English versions of these Supplemental Terms and Conditions, the Client agrees that the English version shall prevail.

倘本补充条款及细则的中文与英文版本之间的诠释或涵义有任何歧义，客户同意概以英文版本为准。

Yunfeng Securities Limited
云锋证券有限公司

Supplemental Terms and Conditions for Youyu E-cash
有鱼额补充条款及条件

These Supplemental Terms and Conditions (including any supplements, schedules, attachments hereto, as well as variations or amendments that may be made in the future from time to time) set out the rights and obligations of you (the “Client”) and us, **Yunfeng Securities Limited** (the “Company”), in connection with Youyu E-cash (described in clause 2) made, or continue to be made, available to you by the Company.

此等补充条款及条件（包括本文任何补充、日程安排、附件及日后可不时作出的修改或修订）载有阁下（「客户」）与我们（云锋证券有限公司（「本公司」））有关本公司向阁下提供或继续提供的有鱼额（第2条所述）的权利及义务。

These Supplemental Terms and Conditions are “Special Terms” for the purposes of the Master Terms and Conditions of Account Agreement (the “**Master Account Agreement**”) between the Client and the Company and form part of the Agreement (as defined in the Master Account Agreement).

就客户与本公司所订的账户协议（「主账户协议」）主条款及条件而言，此等补充条款及条件均属「特别条款」并构成协议（定义见主账户协议）的一部分。

1 Interpretation and definitions 诠释及释义

1.1 In the event of any inconsistency between these Supplemental Terms and Conditions and the Master Account Agreement, these Supplemental Terms and Conditions shall prevail with respect to matters pertaining to Youyu E-cash (described in clause 2).

此等补充条款及条件与主账户协议间如有任何歧义，就有关有鱼额（第2条所述）的事宜而言，应以此等补充条款及条件为准。

1.2 Unless the context requires otherwise, the terms used in these Supplemental Terms and Conditions shall have the same meanings ascribed to it in the Master Account Agreement (as amended from time to time) and the following expressions shall have the following meanings:

除非文义另有规定，否则此等补充条款及条件所用词汇应具有主账户协议（经不时修订）内赋予其的相同涵义，以下词汇应具有下列涵义：

“**Applicable Interest Rate**” means any of the specified interest rates as advised by the Company in the Offer, each of which corresponds to a particular Holding Period;

「适用利率」指本公司在要约中所建议的任何指定利率，各项利率对应某一个别持有期限；

“**Business Day**” means a day (other than Saturday or Sunday) on which banks are open for general business in Hong Kong, and which commences at 9:00 am Hong Kong time and ends at 5:00 pm Hong Kong time;

「营业日」指银行一般在香港开放营业之日（星期六或星期日除外），时段由香港时间上午九时正开始至香港时间下午五时正结束；

“**Day Count Fraction**” means in respect of an Applicable Interest Rate and Holding Period:

「日计分数」指(就适用利率及持有期限而言):

- (i) where the Principal Holding is denominated in Hong Kong Dollars: the actual number of days in the Holding Period in respect of which Interest is accrued and to be paid divided by 365; and
倘参与本金以港元计值：则指除以 365 的持有期限实际日数，就此，利息得以累算并将予支付；及
- (ii) where the Principal Holding is denominated in U.S. Dollars: the actual number of days in the Holding Period in respect of which Interest is accrued and to be paid divided by 360.
倘参与本金以美元计值：则指除以 360 的持有期限实际日数，就此，利息得以累算并将予支付。

“**Principal Holding**” means the amount greater than the Minimum Balance and lesser than the Maximum Balance specified in the Offer which is subject to Youyu E-cash;

「参与本金」指要约中高于最低结余而低于最高结余的指定金额，须视乎有鱼额而定；

“**Holding Period**” means, subject to Postponement, each of the specified time periods as selected in the Offer, which corresponds to an Applicable Interest Rate;

「持有期限」指要约中对应适用利率的各个经选定的指定时限，须视乎有否押后；

“**Hong Kong Dollars**” means the lawful currency of Hong Kong;

「港元」指香港法定货币；

“**Interest**” means, in respect of a Holding Period, the amount of interest accrued on the Principal Holding equal to an amount calculated as follows (rounded to 2 decimal places only):

「利息」指(就持有期限而言)「相当于以下列公式计算的金额的按参与本金累计的利息金额（仅约整至两个小数位）：

Interest = Principal Holding x Applicable Interest Rate x Holding Period x Day Count Fraction
利息 = 参与本金 x 适用利率 x 持有期限 x 日计分数

"Youyu E-cash" means the arrangements offered by the Company from time to time and in its sole discretion for the Client to receive Interest on the Principal Holding on the terms described in these Supplemental Terms and Conditions;

「有鱼额」指本公司不时并全权酌情提出的安排，让客户按此等补充条款及条件所述的条款收取参与本金利息；

"Maximum Balance" means the amount as advised by the Company and expressed in Hong Kong Dollars or U.S. Dollars to be the maximum amount in the Account which the Client could apply to participate in Youyu E-cash;

「最高结余」指本公司所告知之金额并以港元或美元列值，作为客户可用以参与有鱼额的账户的最高金额；

"Minimum Balance" means the amount as advised by the Company and expressed in Hong Kong Dollars or U.S. Dollars to be the minimum balance in the Account required to participate in Youyu E-cash;

「最低结余」指本公司所告知之金额并以港元或美元列值，作为参与有鱼额的账户所需之最低金额；

"Offer" means any letter, form or other communication or representation, electronic or otherwise, the contents and form of which may vary from time to time, delivered through any media whatsoever including via Electronic Services, from the Company to the Client in response to the Client's application to participate in Youyu E-cash;

「要约」指本公司就回应客户申请参与有鱼额而透过任何媒体（包括经电子服务者）以电子或其他方式向客户发出的任何函件、表格或其他通讯或陈述，其内容或格式可不时变更；

"Period End Date" means, in respect of a Holding Period, the day on which the Holding Period will end, provided that if the scheduled Period End Date of the Holding Period is not a Business Day, the Period End Date will be postponed to the next following Business Day and, therefore the Holding Period will be extended to and end on the postponed Period End Date (such postponement and extension referred to as **"Postponement"**);

「期限结束日期」指（就持有期限而言）持有期限将结束之日，惟倘持有期限的预定期限结束日期并非营业日，则期限结束日期将延至下个营业日，故持有期限将延至经押后期限结束日期（此押后及延期行动称为「押后」）并于当日结束；

"Postponement" has the meaning given in the definition of **"Period End Date"** above; and

「押后」具有上文「期限结束日期」定义所赋予的涵义；及

"U.S. Dollars" means the lawful currency of the U.S.

「美元」指美国法定货币。

2 Youyu E-cash 有鱼额

2.1 The Company offers Youyu E-cash to the Client in accordance with the provisions in these Supplemental Terms and Conditions, the Master Account Agreement and the relevant Offer.

本公司根据此等补充条款及条件、主账户协议及相关要约的条文向客户提供有鱼额。

2.2 A Client is eligible to participate in Youyu E-cash if the following conditions are met:

如达成以下条件，则客户合资格参与有鱼额：

2.2.1 the Client accepts an Offer to the Company's satisfaction. The Company may in its absolute discretion, without reason, reject any Offer it considers not satisfactorily accepted;

客户以令本公司满意的方式接纳要约。若任何客户对任何要约的接受没令本公满意，本公司可绝对酌情拒绝任何要约而毋须理由；

2.2.2 the Client maintains in the Account, an amount equal to or greater than the Minimum Balance as at the commencement of a Holding Period; and

客户于持有期限开始时在账户存有相等于或高于最低结余的金额；及

2.2.3 the Principal Holding specified in the Offer does not exceed the Maximum Balance.

要约中指定的参与本金并不超过最高结余。

2.3 The Applicable Interest Rate, Holding Period, Maximum Balance and Minimum Balance will be as advised by the Company from time to time. The Company shall be entitled, in its sole discretion at any time and without prior notice to the Client to increase, decrease, cancel or otherwise amend the Applicable Interest Rate, Holding Period, Maximum Balance or Minimum Balance for Youyu E-cash applicable to the Client.

适用利率、持有期限、最高结余及最低结余将由本公司不时告知客户。本公司应有权全权酌情随时增加、减少、取消或另行修订适用于客户的有鱼额的适用利率、持有期限、最高余额或最低结余，而毋须向客户发出事先通知。

- 2.4 Subject to clauses 2.2 and 2.5, if the Client maintains the Principal Holding in the Account throughout a Holding Period, then the Client will be entitled to receive the Interest in the Account.

在第 2.2 及 2.5 条的规限下，倘客户在整个持有期限内账户存有参与本金，则客户将有权在账户收取利息。

- 2.5 The Company will be under no obligation to pay any Interest, if any of the following circumstances arises:

倘发生以下任何情况，则本公司将无义务支付任何利息：

- 2.5.1 the Client is in default of any provision of these Supplemental Terms and Conditions or the Master Account Agreement;

客户不履行此等补充条款及条件或主账户协议的任何条文；

- 2.5.2 the Client does not maintain the Principal Holding in the Account throughout the duration of the Holding Period; or

客户没在整个持有期限期间保持在账户中存有参与本金；或

- 2.5.3 paying the Interest would cause any applicable limitation on the Account to be exceeded.

支付利息会导致任何适用账户限额超额。

- 2.6 The Holding Period commences on a date to be notified, by electronic means or otherwise, by the Company.

持有期限于本公司将予知会（以电子或其他方式）的日期开始。

- 2.7 If and only if, clause 2.4 is satisfied, then clause 7.2 of the Master Account Agreement does not apply to the Client with respect to the Principal Holding under Youyu E-cash for the Holding Period. In all other situations, clause 7.2 of the Master Account Agreement continues to apply. For the avoidance of doubt, if no Interest is payable under these Supplemental Terms and Conditions, clause 7.2 of the Master Account Agreement has its full effect such that the Company is entitled to receive for its own benefit all sums derived by way of interest on all amounts held in the Account and/or on account of the Client.

如果及只有第 2.4 条获达成，则就有鱼额在持有期限的参与本金而言，主账户协议第 7.2 条不适用。在所有其他情况下，主账户协议第 7.2 条继续适用。为避免疑义，倘根据此等补充条款及条件毋须支付利息，则主账户协议第 7.2 条全面生效，使得本公司有权为其本身利益收取在账户中所有为及／或代客户持有的款项所产生的全部利息款额。

3 Payments and Balances 款项及结余

- 3.1 Subject to clauses 2.2 and 2.5, the Company will accredit the Interest to the Account by no later than one Business Day following the Holding Period. Electronic Services will only reflect the balance of the Account following the credit of the Interest.

在第 2.2 及 2.5 条的规限下，本公司将不迟于持有期限后的一个营业日，将利息存入账户，电子服务将于利息入账后（而非事前）反映账户结余。

4 Set off 抵销

- 4.1 For the avoidance of doubt, all Interest is subject to clause 4 of the Master Account Agreement such that as long as there exists any indebtedness to the Company on the part of the Client, the Company shall be entitled at any time and from time to time to withhold payment of Interest (or any part thereof) from the Client and retain them to pay down the Client's indebtedness.

为避免疑义，所有利息均须符合主账户协议第 4 条的规限下，使得只要客户结欠本公司任何债务，则本公司应有权随时及不时从客户提取利息款项（或其他何部分）并保留其作偿还客户债务之用。

5 Termination of Youyu E-cash 终止有鱼额

- 5.1 Youyu E-cash may be varied or terminated in the sole discretion of the Company. In particular Youyu E-cash will be terminated upon the occurrence of any one or more of the following events:

有鱼额可经本公司全权酌情更改或终止。尤其是，有鱼额将于发生以下任何或者多于一项以上事件后终止：

- 5.1.1 the withdrawal or non-renewal of the Client's authorisation to the Company as required by Section 8(1) of Securities & Futures (Client Money) Rules (Cap. 571I);

按香港法例第 571I 章证券及期货（客户款项）规则第 8(1)条规定撤回或不再重续客户给予本公司的授权；

- 5.1.2 termination in accordance with clause 7.1 of these Supplemental Terms and Conditions; or

根据此等补充条款及条件第 7.1 条终止计划；或

5.1.3 any termination in accordance with Clause 11 of the Master Account Agreement and any notice of termination for that purpose shall be deemed to be a notice of termination of Youyu E-cash.
根据主账户协议第 11 条终止主账户协议,而任何为该目的而发出的任何终止通知均须视作有鱼额的终止通知。

5.2 Upon termination of Youyu E-cash or expiry of the Holding Period, no further Interest will accrue on the Principal Holding unless otherwise agreed by the Company as specified in any further Offer.
于有鱼额终止或持有期限届满后,除非本公司另其他要约有协定,否则参与本金概无其他利息累算。

6 Liability 法律责任

6.1 In addition, and without limitation to clause 13 of the Master Account Agreement, to the extent permitted under law, the Company shall not be liable for any loss arising from participation in Youyu E-cash. The Client acknowledges and agrees that the Client participates in Youyu E-cash voluntarily and the Client may withdraw the Principal Holding at any time. The Company accepts no liability for any loss or consequence to the Client that results from the decision to participate, including any consequential or opportunity loss incurred as a result of maintaining the Principal Holding in the Account.

此外,不限于主账户协议第 13 条,在法律许可的范围内,本公司毋须就参与有鱼额而引致的任何损失承担任何法律责任。客户承认及同意,其自愿参与有鱼额,且其可随时提取参与本金。本公司概不会就因决定参与而导致的任何损失或后果向客户承担任何责任,包括因在账户存置参与本金所招致的任何相应或机会损失。

7 Miscellaneous 杂项条文

7.1 To the extent permitted by law, the Company may from time to time amend any of these Supplemental Terms and Conditions without prior notice to or approval from the Client and such amendments shall come into effect immediately upon the Client's deemed receipt of the Company's notice (in writing or via Electronic Services). The Client acknowledges and agrees that if the Client does not accept any amendments as notified by the Company from time to time, the Client shall have the option to terminate Youyu E-cash by giving written notice to the Company. Unless otherwise stated, an amendment to any provision of these Supplemental Terms and Conditions shall not affect any other provisions of these Supplemental Terms and Conditions or the Agreement.

在法律许可的范围内,本公司可不时修订任何此等补充条款及条件而毋须事先通知客户或得到客户批准,该等修订须于客户视之为收取本公司通知(以书面方式或经电子服务)后即时生效。客户承认及同意,倘客户不接纳经本公司不时知会的任何修订,则客户应有选择权藉向本公司发出书面通知终止有鱼额。除非另有列明,否则此等补充条款及条件的任何条文修订,均不会影响此等补充条款及条件或协议的任何其他条文。

7.2 In the event of any difference in interpretation or meaning between the Chinese and English versions of these Supplemental Terms and Conditions, the Client agrees that the English version shall prevail.

此等补充条款及条件的中英文版在诠释或意思上如有任何差异,客户同意概以英文版为准。

Yunfeng Securities Limited
云锋证券有限公司

Supplemental Terms and Conditions for Margin Financing
保证金融资的补充条款及细则

These Supplemental Terms and Conditions (including any supplements, schedules, attachments hereto, as well as variations or amendments that may be made in the future from time to time) set out the rights and obligations of you (the “Client”) and us, **Yunfeng Securities Limited** (the “Company”), in connection with the Margin Financing Facility made, or continuing to be made, available to you and the operation of the Account(s) opened or to be opened with the Company for the purpose of the Margin Financing Facility.

本补充条款及细则（包括其中的任何补充、附表、附件，及日后可能不时作出的更改或修订）载列阁下（「客户」）与我们云锋证券有限公司（「本公司」）就已经作出、或将持续作出、向阁下提供的保证金融资贷款，以及为了保证金融资贷款于本公司已开立或将予开立之账户之运作的权利及义务。

These Supplemental Terms and Conditions are “Special Terms” for the purposes of the Master Terms and Conditions of Account Agreement (the “**Master Account Agreement**”) between the Client and the Company and form part of the Agreement (as defined in the Master Account Agreement).

就客户与本公司的账户协议之总条款及细则（「总账户协议」）而言，补充条款及细则为「特别条款」，并构成协议（定义见总账户协议）的一部分。

1 Interpretation and definitions 释义及定义

1.1 In the event of any inconsistency between these Supplemental Terms and Conditions and the Master Account Agreement, these Supplemental Terms and Conditions shall prevail with respect to matters pertaining to the Margin Financing Facility.

本补充条款及细则与总账户协议如有任何歧义，在与保证金融资贷款有关的事宜方面，概以本补充条款及细则为准。

1.2 Unless the context requires otherwise, the terms used in these Supplemental Terms and Conditions shall have the same meanings ascribed to it in the Master Account Agreement (as amended from time to time) and the following expressions shall have the following meanings:

除文义另有所指外，于本补充条款及细则内的用词具有如总账户协议（经不时修订）中所指明的涵义，而下列词汇具有下列涵义：

“**Credit Limit**” means the maximum amount of the Margin Financing Facility that the Company will make available to the Client as advised by the Company from time to time;

「**信贷限额**」指由本公司不时指示、由本公司向客户提供的保证金融资贷款的最高金额；

“**Collateral**” means all monies, Eligible Collateral, and other securities of the Client which are now or shall at any time hereafter be deposited with, transferred or caused to be transferred to or held by the Company or any Group Company, or nominees, or transferred to or held by any other person, in circumstances where the Company accepts the same as security for the Client’s obligations in respect of the Margin Financing Facility or otherwise under the Agreement. The Collateral shall include those monies and securities that shall come into the possession, custody or control of the Company from time to time for any purpose whatsoever (which shall include any additional or substituted securities and all dividends or interest paid or payable, rights, interest, monies or property accruing at any time by way of redemption, bonus, preference, options or otherwise on or in respect of any such securities or additional or substituted securities);

「**抵押品**」指客户于现时或其后任何时间存放、转拨或促使转拨予本公司或任何集团公司、代名人或由该等人士持有，或转拨予任何其他人士或由其持有，而本公司接纳作为客户履行于协议项下有关保证金融资贷款或其他方面义务的担保的所有款项、合格抵押品及其他证券。抵押品包括本公司不时为任何目的持有、保管或控制的款项及证券（包括任何额外或替代证券，以及于任何时间透过任何此等证券、额外或替代证券的赎回、分红、优先权、期权或其他方式产

生的已付或应付股息或利息、权利、权益、款项或财产)；

“Eligible Collateral” means Eligible Securities and immediately available monies in the Account;

「合格抵押品」指合格证券及账户中即时可动用的货币；

“Eligible Securities” means securities from time to time determined by the Company in its sole discretion and published on the Company’s mobile applications or websites or otherwise notified to the Client;

「合格证券」指由本公司不时全权酌情厘定且于本公司的手机应用程序或网站所公布或以其他方式通知客户的证券；

“Force-sale Percentage” means such level of Margin Percentage from time to time determined by the Company at its sole discretion (which the Company shall notify Client upon the Client’s query) which would permit the Company to exercise its rights under Clause 6.1(b);

「强制平仓百分比」指本公司不时全权酌情（本公司须于客户查询后通知客户）厘定的保证金百分比有关的水平，其将允许本公司行使第 6.1(b) 条款下的权利；

“Margin Financing Facility” means the revolving credit facility to be made available from time to time by the Company to the Client subject to the provisions of these Supplemental Terms and Conditions; and

「保证金融资贷款」指在本补充条款及细则的条文规限下，由本公司不时向客户提供的循环信用贷款；及

“Margin Percentage” means the Outstanding Amount, divided by the total Marginable Value of the Eligible Securities in the Eligible Collateral, expressed as a percentage;

「保证金百分比」指 未偿还金额除以合格抵押品中合格证券的可融资价值总额，以百分比表示；

“Marginable Value” means, in respect of a specific Eligible Security, the current market value of an Eligible Security multiplied by the applicable Stock Margin Ratio;

「可融资价值」指 就特定的合格证券而言，合格证券的当前市值乘以适用的股票融资比率；

“Outstanding Amount” means the aggregate liability of the Client (whether present or future, actual or contingent, joint or several) to the Company under the Margin Financing Facility or otherwise at any relevant time.

「未偿还金额」指于任何相关时间客户在保证金融资贷款或其他情况下结欠本公司的总负债（不论其性质为现在或未来、实际或暂定、共同或个别）。

“Stock Margin Ratio” means, in respect of a specific Eligible Security, such ratio from time to time determined by the Company in its sole discretion and published on the Company’s mobile applications or websites or otherwise notified to the Client.

「股票融资比率」指 就特定的合格证券而言，该比率由本公司不时全权酌情厘定且于本公司的手机应用程序或网站公布或以其他方式通知客户。

2 Margin Financing Facility 保证金融资贷款

- 2.1 The Margin Financing Facility is granted to the Client in accordance with the provisions in these Supplemental Terms and Conditions, the Master Account Agreement and the Margin Financing Facility offer letter (in writing or via Electronic Services) from the Company to the Client.

保证金融资贷款乃根据本补充条款及细则的条文、总账户协议，以及本公司向客户发出的保证金融资贷款要约函件（以书面方式或透过电子服务）授予客户。

- 2.2 The Client agrees to use the Margin Financing Facility only in connection with the Client’s acquisition or holding of securities through the Company.

客户同意仅就透过本公司收购或持有证券使用保证金融资贷款。

- 2.3 Subject to Clause 3.4, the Credit Limit of the Margin Financing Facility will be such amount as advised by the Company from time to time. The Company shall be entitled, in its sole discretion at any time by notice to the Client, to increase or decrease the Credit Limit, to cancel or terminate the Margin Financing Facility made available to the Client, to refuse to make any advance under the Margin Financing Facility (whether or not the Client’s Credit Limit

has been exceeded), or to demand immediate payment of all or any monies and sums, whether principal, interest or otherwise, then owing in respect of the Margin Financing Facility or otherwise under the Agreement.

受限于第 3.4 条，保证金融资贷款的信贷限额将由本公司不时指示的金额。本公司有权（按其全权酌情决定）于任何时间通知客户提高或降低信贷限额、取消或终止提供予客户的保证金融资贷款、拒绝根据保证金融资贷款作出任何垫款（不论是否已超出客户的信贷限额）或要求实时支付当时就保证金融资贷款或协议项下以其他方式结欠的所有或任何款项及总额（不论为本金、利息或其他）。

- 2.4 The Client hereby authorises the Company to draw on the Margin Financing Facility to settle any amount due to the Company in respect of the Client's purchase of securities, margin maintenance obligations for any positions required by the Company, or payment of any commissions or other costs or expenses owing to the Company, including costs and any expenses that may be incurred in connection with the realisation of any Collateral.

客户谨此授权本公司动用保证金融资贷款偿付就客户购买证券、本公司要求任何持仓的保证金融义务或支付结欠本公司的任何佣金或其他费用或开支（包括就变现任何抵押品可能产生的费用及任何开支）而应付予本公司的任何金额。

- 2.5 The Company will not at any time be obliged to provide (or continue to provide) any Margin Financing Facility to the Client. In particular, the Client acknowledges and agrees that if any of the following circumstances arises, the Company may without prior notice to the Client refuse, cease to provide and/or terminate any Margin Financing Facility:

本公司于任何时间均无义务向客户提供（或持续提供）任何保证金融资贷款。尤其是客户须承认及同意在下列任何情况发生时，本公司可在毋须事先通知客户的情况下拒绝提供、不再提供及／或终止任何保证金融资贷款：

- (a) the Client is in default of any provision of these Supplemental Terms and Conditions or the Agreement;
客户未能履行本补充条款及细则或协议的任何条文；
- (b) in the opinion of the Company, there is or has been a material adverse change in the Client's financial condition or in the financial condition of any person which might adversely affect the Client's ability to discharge the Client's liabilities or perform the Client's obligations in respect of the Margin Financing Facility or otherwise under the Agreement;

本公司认为，客户的财务状况正出现或已出现重大不利变化，或任何人士的财务状况发生重大不利变化，以致可能严重影响客户就保证金融资贷款或其他方面解除其在协议项下的相关法律责任或履行其在协议项下的相关义务；

- (c) making an advance would cause the applicable Credit Limit to be exceeded; or

作出垫支会导致超出适用信贷限额；或

- (d) the Company, in its sole discretion, considers it prudent or desirable.

本公司全权酌情认为审慎或合宜的情况。

- 2.6 For as long as there exists any indebtedness to the Company on the part of the Client, the Company shall be entitled at any time and from time to time to refuse any withdrawal of any or all of the Collateral (or such other assets of the Client otherwise held with the Company) and the Client shall not without the prior written consent of the Company be entitled to withdraw any Collateral (or such other assets of the Client otherwise held with the Company) in part or in whole from any Account of the Client. All amounts (less commission, charges, transfer fees, interest, levies, trading fees and other expenses) received by the Company for or on account of the Client from the sale of securities shall be first paid toward the repayment of any Outstanding Amount.

倘客户对本公司存在任何债务，本公司将有权于任何时间及不时拒绝客户从客户的任何账户提取任何或所有抵押品（或其他由公司持有属于客户的资产），而在未获得本公司事先书面同意前，客户将不得从客户的任何账户提取任何

部分或全部抵押品（或其他由公司持有属于客户的资产）。本公司为客户收取来自销售证券的所有款项（扣除佣金、押记、转让费、利息、征费、交易费用及其他开支）须先用作偿还任何未偿还金额。

3 Margin Calls 追缴保证金通知

- 3.1 The Client agrees to maintain such Eligible Collateral and shall on demand by the Company pay such additional Eligible Collateral in such form and/or amounts to the satisfaction of the Company into a designated account and within such time as may be determined by the Company in its sole discretion (referred to as a “**Margin Call**”). Payment of Eligible Collateral (whether initial or subsequent) must be effected in cleared funds and in such currency and in such amounts as the Company may in its sole discretion require. The Company shall have no obligation to effect or act on the Client's Instructions for purchase or sale of any securities if the Client fails to meet any Margin Call fully within the time specified by the Company, and shall not be liable to the Client for any loss whatsoever arising out of or in connection with it not effecting or acting on the Client's Instructions.

客户同意保持合格抵押品，并且在本公司提出要求时，透过以本公司信纳的形式及／或金额在本公司可能全权酌情厘定的时间内支付额外合格抵押品至指定账户（统称「**追缴保证金通知**」）。支付合格抵押品（不论为首次或其后）必须透过缴付本公司可能按其全权酌情要求的已结算款项、货币及金额来实现。倘客户未能在本公司指定的时间内完全履行追缴保证金通知中的要求，则本公司概无义务就任何证券买卖按客户指示执行或行事，亦毋须就未有按客户指示执行或行事而产生或与之有关的任何损失对客户负上任何责任。

- 3.2 The time for payment of any Eligible Collateral is of the essence and if no other time is specified by the Company when making a Margin Call then the Client is required to meet such Margin Call before 2:30pm on the following trading day of The Stock Exchange of Hong Kong Limited from the time of making the Margin Call (or more quickly if required by the Company to do so).

任何合格抵押品的支付时间均极为重要，倘本公司发出追缴保证金通知时并无指定其他时间，则客户须在作出追缴保证金通知时间起计的下一个香港联合交易所有限公司的交易日的下午 2:30 前（或倘本公司要求，于更短时间内）履行该追缴保证金通知中的要求。

- 3.3 For the purpose of a Margin Call, the Company shall use its best endeavour to contact the Client promptly by sending to the Client a Margin Call notice by email or via Electronic Services or otherwise. The Client agrees that she/he/it shall be deemed to have been promptly notified of the Margin Call so long as such Margin Call notice has been sent to the email address or, as the case may be, mobile number designated by the Client or via Electronic Services.

就追缴保证金通知而言，本公司须尽其最大努力尽快联络客户，透过电邮或电子服务或其他方式向客户传送追缴保证金通知。客户同意只要追缴保证金通知已传送至客户指定的电邮地址或（视情况而定）流动电话号码或通过电子服务传送，则被视为已获实时知会该追缴保证金通知。

- 3.4 Notwithstanding Clauses 3.1 and 3.2, in the event that the Margin Percentage reaches or exceeds the Force-sale Percentage at any time, the Company is entitled to exercise its rights under Clause 6 to enforce the Charge, including by selling or disposing of any or all Collateral even if the Company has not made a Margin Call to the Client. The Company shall not be liable to the Client for such sale or disposal as long as the Company has acted in good faith.

尽管有第 3.1 及 3.2 条的规定，倘于任何时候保证金百分比达致或超过强制平仓百分比，则本公司有权行使第 6 条项下的权利以执行押记，包括即使本公司在并无向客户发出追缴保证金通知的情况下出售及处理任何或全部抵押品。倘本公司以诚信方式行事，本公司将毋须就进行有关销售或处理事宜向客户承担责任。

- 3.5 Notwithstanding Clauses 3.1 and 3.2, in the event that it is, in the sole opinion of the Company, impracticable for the Company to make demands for additional Eligible Collateral pursuant to Clause 3.1, including but without limitation, if the impracticability is due to a change or development involving a prospective change:

尽管有第 3.1 及 3.2 条的规定，倘本公司全权认为其根据第 3.1 条提出额外合格抵押品要求为不切实可行（其原因可包括但不限于任何下列的变动或任何可能涉及下列变动的事态发展）：

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

地方、国家或国际货币、财务、经济或政治状况或外汇管制的变动，导致或本公司认为有相当可能导致香港及／或海外的股市、货币市场、商品或期货市场出现重大或不利的波动；或

- (b) which is or may be of a material adverse nature affecting the condition or operations of the Client, 该变动为具有或可能具有重大不利性质，并将影响客户的状况或运作，

the Company shall be deemed to have made Margin Calls for such form and/or amount as the Company may determine and such Eligible Collateral shall become immediately due and payable by the Client.

则本公司将被视为已就本公司可能厘定之形式及／或金额作出追缴保证金通知，而该合格抵押品将实时到期及须由客户支付。

- 3.6 The Company shall be entitled to revise the Eligible Collateral requirements from time to time in its sole discretion. No previous Eligible Collateral requirements shall establish a precedent and the revised requirements once established shall apply to existing positions as well as to the new positions in the contracts affected by such revision. 本公司有权不时按其全权酌情决定修改合格抵押品要求。任何先前合格抵押品要求均非先例，而经修改的保证金要求一经确立，将实时适用于受该修改影响的合约内的现有持仓及新开仓盘。

- 3.7 For the avoidance of doubt, failure by the Client to meet any Margin Call by the time prescribed by the Company or any other amounts payable hereunder shall entitle the Company to exercise the right (without prejudice to other rights) to take all such action(s) as allowed in accordance with these Supplemental Terms and Conditions or the Agreement at any time, including but not limited to selling and realising all or any part of the Collateral and applying the proceeds and any monies to pay all or part of the Outstanding Amount.

为免生疑问，倘客户未能在本公司规定的时间内，按追缴保证金通知向本公司支付保证金或支付本补充条款及细则项下的任何其他应付账款，则本公司有权（在不影响其他权利的情况下）行使权利以于任何时间采取根据补充条款及细则或协议容许的一切行动，包括但不限于出售及变现全部或任何部分抵押品，并将所得款项及任何货币支付结欠本公司的全部或部分未偿还金额。

- 3.8 The parties agree that any and all monies, Eligible Securities and other securities of the Client which are now or shall at any time hereafter be deposited with, transferred or caused to be transferred to or held by the Company or any Group Company, or nominees shall be Collateral in favour of the Company.

订约方同意客户于现时或其后任何时间存放、转拨或促使转拨予本公司或任何集团公司或代名人，或由该等人士持有的任何及全部货币、合格证券及其他证券将为给予本公司的抵押品。

4 Interest 利息

- 4.1 The Client agrees to pay interest on a daily basis on the Outstanding Amount. The interest rate shall be at a percentage above the Company's cost of funds which will vary according to the prevailing market conditions and as

notified to the Client via Electronic Services or otherwise from time to time.

客户同意就未偿还金额支付逐日计算的利息。利率将为高于本公司资金成本的百分率，该百分率将随当前市况改变及透过电子服务或其他方式不时通知客户。

- 4.2 The Client hereby authorises the Company, without prior notice to the Client, to apply or withhold all or any part of the cash, securities or other properties held for the account of the Client by the Company on the Account(s) in or towards payment of such interest charges and/or any part of the Outstanding Amount, in the Company's sole discretion.

客户谨此授权本公司在毋须事先通知客户之情况下，动用或保留本公司于账户为客户持有的全部或任何部分现金、证券或其他财产支付该利息收费及／或按本公司全权酌情厘定的任何部分未偿还金额。

5 Security Interest 抵押权益

- 5.1 The Client, as beneficial owner, charges in favour of the Company by way of fixed charge all the Client's respective rights, title, benefits and interests in and to all Collateral as a continuing security ("**Charge**") for the payment and satisfaction of all monies and liabilities under these Supplemental Terms and Conditions which are now or at any time hereafter may be due or owed to the Company together with interest; provided that such Charge shall rank second to the first fixed charge granted to Hong Kong Securities Clearing Company Limited over the Client's Collateral as collateral for the discharge and satisfaction of the Company's settlement obligations and liabilities.

客户以实益拥有人身份，以固定押记的方式向本公司抵押所有客户于所有抵押品或其附带的各种权利、所有权、利益及权益，以作为持续抵押（「**押记**」），以支付或清偿于补充条款及细则项下现时或其后任何时间可能到期或结欠本公司的所有款项及债项连同利息；前提为该押记的地位将次于在客户抵押品上设立、授予香港中央结算有限公司的第一固定押记，而该固定押记乃作为履行及清偿本公司的清偿义务及责任。

- 5.2 The Charge shall be a continuing security notwithstanding any intermediate payment or settlement of account or satisfaction of the whole or any part of any sum(s) owed by the Client to the Company notwithstanding the closing of any Account of the Client with the Company and which is subsequently reopened or the subsequent opening of any account by the Client whether alone or jointly with others and shall extend to cover all or any sum of monies which shall for the time being constitute the balance due from the Client to the Company on any account or otherwise.

押记为持续抵押，即使客户作出任何中期支付或结账，或清偿全部或任何部分结欠本公司的任何款项，即使客户在本公司的任何账户已清户继而重新开户，或客户其后单独或与其他人士共同开立任何账户，此押记将延伸涵盖当时客户在任何账户或其他地方结欠本公司的所有或任何到期应付款项。

- 5.3 The Client represents and warrants that:-

客户兹声明及保证：

- (a) the Collateral is legally and beneficially owned by the Client;
客户为抵押品的合法及实益拥有人；
- (b) the Client is entitled to deposit the Collateral with the Company; and
客户有权将抵押品存放于本公司；及
- (c) the Collateral is and will remain free from any lien, charge or encumbrance of any kind and any stocks, shares and other securities comprised in the Collateral are fully paid up unless and except such lien, charge or encumbrance is created under the law, regulation or clearing rules or otherwise agreed by the Company.

抵押品现时及其后均不会带有任何类别的留置权、押记或产权负担，而构成抵押品的任何股票、股份及其他证券均已获缴足股款，除非该留置权、押记或产权负担乃根据法律、法规或结算规则或本公司同意的其他方式设

立。

- 5.4 Upon irrevocable payment in full of all sums which may be or become payable under these Supplemental Terms and Conditions and the full performance of the Client's obligations under the Margin Financing Facility, the Company will at the Client's request and expense release to the Client all rights, title and interests of the Company in the Collateral and will give such instructions and directions as the Client may require in order to perfect such release.

当客户不可撤回地全数支付可能或将会成为于本补充条款及细则项下的所有应付款项，且客户已履行保证金融资贷款项下的全部义务后，本公司将按客户的要求及由客户支付所需开支的情况下，将本公司在抵押品中的所有权利、所有权及权益解除发还予客户，并将应客户要求发出完善上述解除所需的一切指示和指令。

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

客户兹以抵押方式不可撤回地委任本公司为客户的授权人，代表客户并以客户的名义作出一切行为及事情，以及签署、盖印、执行、交付、完善及进行所有因履行按照或根据本补充条款及细则而施加于客户的任何责任而可能需要的契据、文据、文件、行为及事情，以及在整体上使本公司能够行驶其按照或根据本补充条款及细则或按照法律所赋予的有关权利和权力，包括（但不限于）：

- (a) to execute any transfer or assurance in respect of any of the Collateral;
签署有关任何抵押品的任何转让书或保证书；
- (b) to perfect the Charge and/or any other security interest that it has over any of the Collateral;
完善押记及／或本公司就任何抵押品所享有的任何其他抵押权益；
- (c) to ask, require, demand, receive, compound and give a good discharge for any and all monies and claims for monies due or to become due under or arising out of any of the Collateral;
就任何抵押品项下或其所产生的到期或将成为到期的任何及所有款项及款项申索作出请求、要求、索取、收取、解决及妥为清偿；
- (d) to give valid receipts and discharges and to endorse any cheques or other instruments or orders in connection with any of the Collateral; and
就任何抵押品发出有效的收据及解除文据，以及加签任何支票或其他票据或汇票；及
- (e) generally to file any claims or take any lawful action or institute any proceedings which it considers to be necessary or advisable to protect the Charge and/or any other security interest created under these Supplemental Terms and Conditions.

一般而言提交或采取其认为必要或适宜的任何申索、任何合法行动或任何法律程序，以保障押记及／或任何其他根据本补充条款及细则所设立的抵押权益。

- 5.6 The Client shall from time to time upon the request of the Company promptly and duly execute and deliver any and all such further instructions and documents as the Company may deem necessary or desirable for the purpose of obtaining the full benefit of these Supplemental Terms and Conditions and of the rights and powers granted under the same.

客户须不时按本公司的要求，及时并妥善签订及交付本公司为取得本补充条款及细则项下所有利益及在其项下所授予的权利及权力而可能被视为有需要或属适宜的任何及所有进一步指示及文件。

- 5.7 The Client acknowledges that the Company may have the practice to re-pledge collaterals of its clients and hereby authorises the Company to apply the Client's Collateral pursuant to any securities borrowing and lending agreement, re-pledge the Client's securities Collateral for financial accommodation or deposit the Client's Collateral as collateral for the discharge and satisfaction of the Company's settlement obligations and liabilities.

客户确认，本公司可以有再抵押其客户抵押品的惯例，并谨此授权本公司根据任何证券借贷协议书使用客户的证券抵押品、将客户的抵押品再抵押以取得财务通融，或将客户的抵押品存放为用以履行及清偿本公司交收责任及债务的抵押品。

6 Defaults and Enforcement of Charge 违约及强制执行押记

- 6.1 The Client agrees that, upon the occurrence of any of the following events, the Outstanding Amount will become immediately due and payable to the Company without notice to the Client and the Company may enforce the Charge by disposing of any Collateral (in whole or in part) without notice to the Client:

客户同意，在发生任何下列事件后，未偿还金额将实时到期及应付予本公司而毋须通知客户，本公司可透过处置任何抵押品（全部或部分）强制执行押记而毋须通知客户：

- (a) if the Client fails to meet any Margin Call; or

倘客户未能按照任何追缴保证金通知缴付保证金；或

- (b) if the Company determines that the Margin Percentage reaches or exceeds the Force-sale Percentage in accordance with Clause 3.4, irrespective of whether or not any Margin Call has been made; or

倘本公司确定按第 3.4 条所述保证金百分比达致或超过强制平仓百分比，不论是否已发出任何追缴保证金通知；或

- (c) if a Margin Call is deemed to have been made in accordance with Clause 3.5 and the Company considers, that the Client has failed to meet any such Margin Call; or

倘追缴保证金通知已被视为根据第 3.5 条发出且本公司认为客户未能按照该追缴保证金通知缴付保证金；或

- (d) if the Client fails to repay or discharge any Outstanding Amount on demand or when any Outstanding Amount becomes due and payable; or

倘客户未能应要求或在任何未偿还金额到期及须予支付时偿还或清偿未偿还金额；或

- (e) if the Client fails to settle a transaction in securities against which Margin Financing Facility has been provided; or

倘客户未能结清任何一笔已提供保证金融资贷款的证券交易；或

- (f) if any of the following events occurs:

倘下列任何事件发生：

- (i) the Client has breached any material terms of these Supplemental Terms and Conditions or the Agreement; or

客户违反本补充条款及细则或协议的任何重要条款；或

- (ii) any of the Client's representation, warranties or undertakings to the Company was or became incorrect in any material respect; or

任何客户向本公司作出的声明、保证或承诺在任何重大方面为或已变成不正确；或

- (iii) the Client has defaulted in respect of any transactions with the Company (or any of its Group Companies); or

客户就与本公司（或其任何集团公司）进行的任何交易中出现违约情况；或

- (iv) any warrant or order of attachment or distress or equivalent order is issued against any of the Client's Account(s) with the Company (or any of its Group Companies); or

客户在本公司（或其任何集团公司）开设的户口遭发出任何财物扣押令或封查或同等命令；或

- (v) 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

有针对客户提出的破产呈请；或为客户的自愿或强制清盘已作出命令或已通过议案；或

- (vi) a meeting is convened to consider a resolution that the Client should be so wound up.
已召开会议审议一项指称客户应予以清盘的决议。

- 6.2 The Client agrees that in the event of any enforcement of the Charge pursuant to these Supplemental Terms and Conditions, any Collateral will be sold or disposed of in the absolute discretion of the Company. Upon any such sale or disposal by the Company, a declaration made by an officer of the Company that the power of sale or disposal has become exercisable shall be conclusive evidence of the fact in favour of any purchaser or other person deriving title to any of the Collateral under such sale or disposal, and no person dealing with the Company shall be concerned to inquire into the circumstances of the sale or disposal.

客户同意，倘根据本补充条款及细则强制执行押记，本公司可全权酌情出售或处置任何抵押品。本公司按以上出售或处置有关证券时，本公司一名高级人员所作出表示有关的出售或处置权已成为可行使的声明，对所出售或处置的抵押品的任何买方或得到其所有权的其他人士而言已属有关事实的不可推翻证据，任何与本公司进行交易的人士均毋须查询该宗出售或处置交易的情况。

- 6.3 In the event the net proceeds from the Collateral shall be insufficient to cover the whole of the Client's liabilities under these Supplemental Terms and Conditions, the Client undertakes to pay to the Company on demand any balance that may then be due.

倘来自抵押品的所得款项净额不足以偿付客户在本补充条款及细则项下全部负债，客户承诺会按要求向本公司支付当时尚欠的任何差额。

7 Termination of Margin Financing Facility 终止保证金融资贷款

- 7.1 The Margin Financing Facility is repayable on demand and may be varied or terminated in the sole discretion of the Company. In particular the Margin Financing Facility will be terminated upon the occurrence of any one or more of the following events:

保证金融资贷款应按要求予以偿还，本公司可以全权酌情决定更改或终止保证金融资贷款。特别是，在发生下列任何一项或以上事件时，保证金融资贷款将予以终止：

- (a) the withdrawal or non-renewal of the Client's authorisation to the Company as required by Section 7(2) of Securities & Futures (Client Securities) Rules (Cap. 571H); or
客户撤销或不再重续《证券及期货（客户证券）规则》（香港法例第 571H 章）第 7(2)条所规定给予本公司的授权；或
- (b) any termination in accordance with Clause 11 of the Master Account Agreement and any notice of termination for that purpose shall be deemed to be a notice of termination of Margin Financing Facility.

根据总账户协议第 11 条作出的任何终止及因此而发出的任何终止通知将被视为保证金融资贷款的终止通知。

- 7.2 Upon termination of the Margin Financing Facility, any Outstanding Amount by the Client shall become due and payable without further notice to the Client.

保证金融资贷款终止时，客户所结欠的任何未偿还款项将到期及须予支付而毋须向客户作进一步通知。

- 7.3 Repayment of all or any of the Outstanding Amount owed to the Company will not of itself constitute cancellation or termination of the Margin Financing Facility.

偿还结欠本公司的所有或任何未偿还款项本身并不构成注销或终止保证金融资贷款。

8 Security Unaffected 抵押不受影响

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

在不损害前述条文的一般性的原则下，押记及其保证金额在任何方面均不受下列事项影响：

- (a) any other security, guarantee or indemnity now or hereafter held by the Company or any of its Group Companies under or in respect of these Supplemental Terms and Conditions or any other liabilities;
本公司或其任何集团公司现时或此后根据或基于本补充条款及细则或任何其他责任而持有的任何其他抵押、担保或弥偿；
- (b) any other variation or amendment to or waiver or release of any security, guarantee or indemnity or other document;
对任何抵押、担保或弥偿或其他文件进行任何其他更改、修改、豁免或解除；
- (c) the enforcement or absence of enforcement or release by the Company or any of its Group Companies of any security, guarantee or indemnity or other document;
本公司或其任何集团公司强制执行或没有强制执行或解除任何抵押、担保或弥偿或其他文件；
- (d) any time, indulgence, waiver or consent given to the Client or any other person whether by the Company or any of its Group Companies;
不論是本公司或其任何集团公司对客户或任何其他人士给予任何时间宽限、宽免、放弃权利或同意；
- (e) the making or absence of any demand for payment of any sum payable under these Supplemental Terms and Conditions made on the Client whether by the Company, its Group Company or any other person;
不論由本公司、其集团公司或任何其他人士对客户所作出或没有作出的根据本补充条款及细则的任何付款要求；
- (f) the insolvency, bankruptcy, death or insanity of the Client;
客户无力偿债、破产、死亡或精神失常；
- (g) any amalgamation, merger, or reconstruction that may be effected by the Company with any other person or any sale or transfer or the whole or any part of the undertaking, property or assets of the Company to any other person;
本公司与任何其他人士进行合并、兼并或重组或向任何其他人士出售或转让其全部或部分业务、财产或资产；
- (h) the existence of any claim, set-off or other right which the Client may have at any time against the Company or any other person;
客户于任何时间针对本公司或任何其他人士拥有任何申索、抵销或其他权利；
- (i) any arrangement or compromise entered into by the Company with the Client or any other person;
本公司与客户或任何其他人士订立的任何安排或和解；
- (j) the illegality, invalidity or unenforceability or, or any defect in, any provision of any document relating to the Margin Financing Facility or any security, guarantee or indemnity or any of the rights or obligations of any of the parties under or in connection with any such document or any security, guarantee or indemnity, whether founded on ultra vires, not being in the interests of the relevant person or not having been duly authorised, executed or delivered by any person or for any other reason whatsoever;

有关保证金融资贷款的任何文件的任何条文，或任何抵押、担保或弥偿，或任何人士于任何该等文件项下或任何抵押、担保或弥偿项下（或与其相关）的权利或义务的不合法性、无效或不可强制执行或存在任何缺陷，不论原因是基于越权、不符合有关人士的利益或未经任何人士正式授权、妥善签署或交付或因为任何其他原因；

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

任何根据有关破产、无力偿债或清盘的法例可以避免或受其影响的协议、抵押、担保、弥偿、付款或其他交易，或客户根据任何此等协议、抵押、担保、弥偿、付款或其他交易给予或作出的任何免除、和解或解除，而任何该等免除、和解或解除据此须被视作为受到限制；或本公司或任何其他人士的任何其他作为或不作为或遗漏作为，或任何其他交易、事实、事项或事物，倘在没有本条规定的情况下，可能在运作上损害或影响客户在本补充条款及细则项下的责任。

9 Miscellaneous 其他事项

- 9.1 To the extent permitted by law, the Company may from time to time amend any of these Supplemental Terms and Conditions without prior notice to or approval from the Client and such amendments shall come into effect immediately upon the Client's deemed receipt of the Company's notice (in writing or via Electronic Services). The Client acknowledges and agrees that if the Client does not accept any amendments as notified by the Company from time to time, the Client shall have the option to terminate the Margin Financing Facility by giving written notice to the Company. Unless otherwise stated, an amendment to any provision of these Supplemental Terms and Conditions shall not affect any other provisions of these Supplemental Terms and Conditions or the Agreement.

在法律允许的范围内，本公司可不时修订本补充条款及细则而毋须事前通知客户或取得客户批准，该等修订于客户被视作接获本公司通知（以书面方式或透过电子服务）时立即生效。客户确认并同意，倘客户不接受本公司不时通知的任何修订，客户将有权选择以书面形式通知本公司终止保证金融资贷款。除另有注明外，本补充条款及细则任何条文的修订并不影响本补充条款及细则或协议的任何其他条文。

- 9.2 In the event of any difference in interpretation or meaning between the Chinese and English versions of these Supplemental Terms and Conditions, the Client agrees that the English version shall prevail.

倘本补充条款及细则的中文与英文版本之间的诠释或涵义有任何歧义，客户同意概以英文版本为准。