



元庫證券有限公司  
SILVERBRICKS SECURITIES CO., LTD.

元庫資產管理有限公司  
SILVERBRICKS ASSET MANAGEMENT CO., LTD.

# 期貨／期權交易客戶協議

## Client Agreement for Futures/Options Trading

最後更新：二零二三年十月  
Last Updated in October 2023



## 目錄 Table of Contents

1. 期貨／期權交易客戶協議 CLIENT AGREEMENT FOR FUTURES/ OPTIONS TRADING .....	2
2. 香港期交所規則第 632A 條實施後之客戶持倉限額 CLIENT-BASED DELTA POSITION LIMITS IMPOSED BY HKFE RULE 632A .....	27
3. 帳戶常設授權 STANDING AUTHORITY OF ACCOUNT .....	28
4. 個人資料收集聲明 PERSONAL INFORMATION COLLECTION STATEMENT.....	30
5. 電子交易協議 ELECTRONIC TRADING AGREEMENT .....	33
6. 風險披露聲明 RISK DISCLOSURE STATEMENT .....	37

## 1. 期貨／期權交易客戶協議 Client Agreement for Futures/ Options Trading

本協議由以下雙方於開戶表格所列日期簽訂：

THIS AGREEMENT is made on the date stated in the Account Opening Form between:

- 1 元庫證券有限公司，為一家在香港註冊成立的公司，其主要營業地址為香港上環干諾道中 168-200 號信德中心招商局大廈 10 樓 1004-1006 室，並為根據《證券及期貨條例》獲發牌進行第一類（證券交易）及第二類（期貨交易）受規管活動的法團（中央編號：BLN458）及聯交所交易所參與者（編號：02128）、香港期貨交易所參與者（編號：SBK）（「本公司」）；及  
Silverbricks Securities Limited, a company incorporated in Hong Kong with its principal place of business at Units 1004-1006, 10/F., Shun Tak Centre, China Merchants Tower, 168-200 Connaught Road Central, Sheung Wan, Hong Kong and a corporation licensed for Type 1 (dealing in securities) and Type 2 (dealing in futures contracts) regulated activities under the Securities and Futures Ordinance with CE no. BLN458 and the exchange participants of the SEHK (No.: 02128) and HKFE (No.: SBK) (the “Company”); and
- 2 當事方（「客戶」或開戶表格所用的詞彙「申請人」），其名稱、地址和相關資料列於開戶表格中。  
The party whose name, address and details are set out in the Account Opening Form (the “Client” or “Applicant” as used in the Account Opening Form).

鑒於：

WHEREAS:

### 1. 釋義 Interpretation

#### 1.1. 在本條款及守則中：

In this Agreement, unless the context requires otherwise

「戶口」指已在本公司開立的期貨／期權合約交易帳戶，用以支配本公司代表客戶進行期貨／期權合約買賣或持有或買賣其他金融產品；

“Account” means any one or more futures/ options contracts trading account(s) opened, maintained and operated by the Client with the Company from time to time for use in connection with the purchases, sales, holdings or other dealing in futures/ options contracts and other financial products effected through the Company on behalf of the Client;

「開戶表格」指客戶不時以本公司規定或接納之形式填妥的任何及所有開戶表格、客戶資料表格及文件，本公司有權不時作出修訂；

“Account Opening Form” means any and all account opening forms, client information sheets and documents completed by the Client from time to time in such form as the Companies may prescribe or accept, the Companies may amend from time to time;

「協議」指本協議（包括開戶表格），不論是原先簽訂或隨後經不時修訂或補充；

“Agreement” means this agreement, including the Account Opening Form, as originally executed or as thereafter from time to time amended or supplemented;

「抵押品」指當本公司根據本協議接受抵押品作為客戶履行義務的保證時，客戶於



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SILVERBRICKS SECURITIES CO., LTD.

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現時或之後任何時間存放、轉移或促使轉移到本公司、其集團公司或聯屬人或被指定人、或由本公司、其集團公司或聯屬人或被指定人持有、或轉移至任何其他人士或由任何其他人士持有的所有款項和證券、抵押品包括為任何目的的由本公司或其集團公司或聯屬人不時管有、保管或控制的款項和證券（當中包括任何附加或替代證券，及與任何該等證券或附加或替代證券有關的贖回、紅利、特惠、優先權或其他於任何時間產生的所有已付或應付的股息、權利、權益、款項或財產）；

“Collateral” means all monies and securities of the Client which are now or which shall at any time hereafter to be deposited with, transferred or caused to be transferred to or held by the Company or any Group Companies or Affiliate or nominees, or transferred to or held by any other person in circumstances where the Company accepts the same as security for the Client’s obligations under the this Agreement. The Collateral shall include those monies and securities that shall come into the possession, custody or control of the Company or Group Companies or Affiliate 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) ;

「商品」指任何物品，包括但不限於農產品、商品、金屬、期貨、股份、利率、指數（股市或其他指數），或其他金融合約、能源、權利或授權，如情況所需，亦包括上述任何一項的期貨／期權合約，而不論上述任何一項是否能夠被交付；

“Commodities” means any items, including but not limited to agricultural products, commodities, metals, futures, shares, interest rates, indices (stock market or other indexes), or other financial contracts, energy, rights or authorizations and, where the case requires, the above Futures/options contracts on any item, regardless of whether any of the above items can be delivered;

「交易所」指香港交易及結算所有限公司（香港交易所）或（若適用）香港境外的任何其他期貨及商品交易所；

“Exchange” means the Hong Kong Exchange and Clearing Limited (HKEX) or, where applicable, any other futures/ commodities exchanges outside Hong Kong;

「期交所」指香港期貨交易所有限公司；

“HKFE” means the Hong Kong Futures Exchange Limited;

「FATCA」或「外國帳戶稅收合規法案(Foreign Account Tax Compliance Act)」指 (i) 1986 年美國國內收入法第 1471 至 1474 條及其關聯的法規或其他官方指引；(ii) 為有助於實施上列(i)所指的法例或指引在其他司法權區所制定的，或與美國與其他司法權區簽訂的跨政府協議相關的條約、法例、法規或其他官方指引；(iii) 為實施上列(i)或(ii)所指的法例或指引而與美國稅局，美國政府或其他司法權區的政府或稅局訂立的協議。

“FATCA” or “Foreign Account Tax Compliance Act” means (i) sections 1471 to 1474 of the US Internal Revenue Code of 1986 or any associated regulations or other official guidance; (ii) any treaty, law, regulation or other official guidance enacted in any other jurisdiction, or relating to an intergovernmental agreement between the US and any other jurisdiction, which (in either case) facilitates the implementation of the legislation or guidance referred to in (i) above; and (iii) any agreement pursuant to the implementation of the legislation or guidance referred to in (i) or (ii) above with the US Internal Revenue Service, the US government or any governmental or taxation authority in any other jurisdiction.

「金融產品」指香港法例第 571 章《證券及期貨條例》所界定的任何證券、期貨合



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SILVERBRICKS ASSET MANAGEMENT CO., LTD.

約或槓桿式外匯交易合約；「槓桿式外匯交易合約」而言，其只適用於由獲得發牌經營第 3 類受規管活動的人所買賣的該等槓桿式外匯交易合約；

"Financial Products" refers to any "securities, futures contracts or leveraged foreign exchange contracts as defined under the Securities and Futures Ordinance, Chapter 571; "Leveraged foreign exchange contracts" is only applicable to those traded by persons licensed for Type 3 regulated activity;

「期貨／期權合約」視所屬情況而定，指 (i) 《期交所規則》界定的期貨／期權合約，及／或 (ii) 期貨合約及／或期權合約；

"Futures/Options Contract" means, as the case may be, (a) a futures/option contract as defined in the Futures Exchange Rules, and/or (b) a futures contract and/or an option contract;

「期貨合約」指在任何交易所簽訂而具有以下效力的合約：(i) 一方同意在議定的未來時間，按議定的價格向另一方交付議定的商品或議定數量的商品；或 (ii) 雙方同意在議定的未來時間，視乎議定的商品當時價值增加或減少或（視乎所屬情況而定）比合約訂立時議定的水平較高或較低，而在雙方之間作出調整，並根據訂立合約所在的交易所的規則釐定差額；

"Futures Contract" means a contract entered into on any Exchange to the effect that: (i) one party agrees to deliver an agreed commodity or an agreed quantity of a commodity to the other party at an agreed future time at an agreed price; or (ii) the parties Agree to make adjustments between the parties at an agreed future time subject to the then agreed value of the goods increasing or decreasing or, as the case may be, being higher or lower than the level agreed at the time the contract is made, subject to the conclusion of the contract The rules of the exchange on which the contract is located determine the margin;

「集團公司或聯屬人」指本公司的最終控股公司及該控股公司的每間附屬公司；  
"Group Companies or Affiliate" means the ultimate holding company of the Company and each and every subsidiary of such holding company;

「香港」指中華人民共和國香港特別行政區；  
"Hong Kong" means the Hong Kong Special Administrative Region of the People's Republic of China ;

「指示」包括客戶發出的指令，該指令以任何方式與通過本公司代表客戶進行的期貨/期權合約和其他金融產品的購買、銷售、持有或其他交易相關，產生於和/或與之相關的賬戶，無論該指示是通過口頭、書面、傳真、電傳和/或電子方式發出的；  
"Instructions" include instructions given by the Client, which in any way relate to purchases, sales, holdings or other dealings in futures/ options contracts and other financial products effected through the Company on behalf of Client, arise out of and/ or are in connection with the Account, whether such instructions are given orally, in writing, by facsimile, telex and/ or by electronic means;

「未平倉合約」指未被平倉的客戶合約或合約；  
"Open Contract" means a Client Contract or Contract which has not been closed out;

「保證金」指本公司可能不時為保障本公司免受現行、未來或已籌劃的合約及／或客戶合約的任何虧損或虧損風險而要向客戶索求的現金、核准債務證券、核准證券、變價調整、利率現金調整或任何其它形式的非現金抵押品的款額，而該款額應不少於有關結算所保證金；



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“Margin” means the amount of cash, approved debt securities, approved securities, variation adjustments, interest rate cash adjustments or any other form of non-cash collateral as may from time to time be demanded by the Company from the Client for the purpose of protecting the Company against any loss or risk of loss on present, future, or contemplated Contracts and/or Client Contracts and not being less than the relevant Clearing House Margin;

「證券及期貨條例」指不時修訂或重新制定立法的《證券及期貨條例》(香港法例第571章)及根據該等香港法例制定的任何附屬法例；

“Securities and Futures Ordinance” 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;

「證監會」指證券及期貨事務監察委員會

“SFC” means the Securities and Futures Commissions

- 1.2. 若客戶由兩名或以上之個人組成，或為一間由兩名或以上人士開設之商號，則本合約涉及客戶之責任，須由此等人士個別及共同承擔責任。

Where the Client consists of more than one individual or where the Client is a firm consisting of two or more individuals, the agreements by and the liabilities of the Client hereunder shall be joint and several of such individuals.

- 1.3. 凡表示單數之字眼包括複數含義，反之亦然；凡表示陽性之字眼亦包括陰性及中性含義。

Words importing the singular number shall include the plural number and vice versa and words importing the masculine gender shall include the feminine gender and the neuter gender.

- 1.4. 字義上所指的“人”(若適用)亦包括有限公司(本港者或海外者)。

Words importing persons (if applicable) shall include limited company (local one or foreign one).

- 1.5. [客戶交易須知] 適用於期貨交易帳戶或任何其他代理交易戶口運作之各項操作政策及程式，該等有關政策乃具約束力及會由本公司不時釐定，並將於本公司或其控股集團之網頁刊登；

“Client Acknowledgement” means the respective operation policy and procedures applicable to the operation of the Futures Trading Account or any other Company trading account which policy shall be binding and determined by Company from time to time and will be posted at the website of Company or its holding company.

鑑於：Whereas

1. 客戶欲於本公司處開立一個或多個期貨／期權合約交易帳戶，用以進行期貨／期權合約買賣；及

The Client is desirous of opening one or more futures/ options contracts trading accounts with the Company for the purpose of trading in futures/ derivatives; and

2. 本公司同意開立及維持該期貨／期權合約買賣(等)帳戶，根據本協議之條款，進行期貨／期權合約買賣。

The Company agrees that it will open and maintain such futures/ options contracts trading account(s) and sale of futures/ options contracts subject to the terms and conditions of this Agreement.

現雙方協議如下：

NOW IT IS HEREBY AGREED as follows:

#### 1. 帳戶 Account

客戶確認「開戶檔」所載資料均屬完整及正確。如本協議提供的資料有任何重大變更，客戶及本公司亦須通知對方。

The Client confirms that the information provided in the Account Opening Documents is complete and accurate. The Client and the Company must notify each other of any significant changes to the information provided in this Agreement.

雖然客戶預期本公司保持一切客戶的帳戶資料機密，唯客戶仍明確同意本公司可能有需要向有關機構如交易所、證監會，政府當局或根據任何法院命令或成文法規要求，將客戶資料披露。而本公司將毋須知會客戶或取得客戶的同意而遵守上述要求。

Whilst the Client expect the Company to keep confidential all matters relating to their account, the Client hereby expressly agree that the Company may be required to disclose their details to the relevant exchanges, the SFC, government agencies, or to any persons pursuant to any court orders or statutory provisions. The Company will comply with such requests without notices to or consent from the Client.

客戶授權本公司查詢客戶之信用狀況，或聯絡客戶之銀行，本公司或任何信用機構，以核實客戶提供於「開戶表格」表格之資料。

The Company is authorized to conduct credit enquiries on the Client and contact anyone including bankers, the Companys or any credit agency of the Client to verify the information provided.

本公司就戶口之借方或貸方之記錄，在沒有明顯錯誤之情況下為最後決定及對客戶具約束力。

The Company's records shall, in the absence of manifest error, be conclusive and binding on the Client as to the amount standing to the debit or credit of the Account.

2. 法例及規則 - 一切為或代表客戶在香港或其他地方進行之期貨，須受有關交易所或市場及（如有）其結算公司當時適用之章程、附例、規則、判令、規例、交易徵費、常規及慣例約束（包括，但不限於有關交易及交收之規則），並須遵守政府或監管機構不時頒佈之所有適用法例，規則及法令之規定）。為免引起懷疑，依客戶指示在期交所或其他國家的期貨或商品交易所之交易大堂完成之交易須交易徵費及由期交所或上述期貨或商品交易所不時徵收的任何其他費用。本公司謹此獲授權根據交易所不時指定之規則收取該等徵費。有關依客戶指示達成之一切交易，香港交易所及其他國家有關期貨或商品交易所及其結算所（倘若該等交易為在其他國家的期貨或商品交易所所進行）之規則（尤其有關交易及交收之規則），對本公司及客戶均具約束力。

Laws and Rules - That all transactions with respect to futures made for and on the Client's behalf in Hong Kong or elsewhere shall be subject to the constitution, by-laws, rules, rulings, regulations, transactions levies, customs and usage prevailing from time to time of the exchange or market and its clearing house, if any, where make (including, without limitation, with respect to trading and settlement) and to all laws, regulations and orders of any governmental or regulatory authorities that may be applicable from time to time. For the avoidance of doubt, transactions executed on the Client's instructions on the floor of the HKFE or any futures/ commodities exchange in another country shall be subject to a transaction levy and any other levies that the HKFE or the relevant overseas futures/ commodities exchange from time to time may impose and the Company is hereby authorized to collect any such levies in accordance with the rules prescribed by the HKFE

or the relevant overseas futures/ commodities exchange from time to time and the Rules of the Exchange and the rules of the relevant overseas futures/ commodities exchange and clearing house (in the event that the transactions are executed on a futures/commodities exchange in another country), in particular those rules which relate to trading and settlement, shall be binding on the Client and the Company in respect of transactions concluded on the Client's instructions.

### 3. 交易常規及指示 Transaction Practice and Dealing Instruction

3.1. 所有本公司或本公司代理人經手辦理之交易，均須依照期交所或其他市場（及其各自之結算公司，如有的話）不時修訂或有效之憲章、規則、規例、習慣、裁定及釋義辦理。根據本協議辦理之一切交易，均受當時適用之任何有關法例、規則或規例，包括但不限於不時之修訂之《證券及期貨條例》，美國聯邦法律中之商品交易法例管制，亦受其中之規則及規例管制。

All transactions shall be subject to the constitutions, rules, regulations, usages, rulings and interpretations, as amended from time to time or in force of the Exchange or other market (and of their respective clearing house, if any) where the transactions are executed by the Company or the agents of the Company. All transactions under this Agreement shall also be subject to any law, rule or regulation then applicable thereto, including but not by way of limitation, the provision of the Securities and Futures Ordinance and the Commodity Exchange Act of the Federal Laws of U.S.A. as amended from time to time, and the rules and regulations thereunder.

3.2. 凡於期交所操作之市場內進行交易期貨／期權合約交易，期交所之規則，規例及程式對本公司及客戶均具約束力。客戶亦可進入港交所網頁獲取上述之規則，規例及程式之詳細資料。據本公司的記錄，該網頁的網址是 [www.hkex.com.hk](http://www.hkex.com.hk)，但隨時可能變更。本公司提供上述網址完全是出於為客戶提供一般資料之考慮。為避免存疑，本公司在任何情況下均不對上述資料的準確性、完整性或其他情況承擔任何責任。

In respect of transactions related to Futures/ Options Contracts on the markets operated by the Exchange, the Rules, the Regulations and the Procedures of the Exchange shall be binding on both the Company and the Client. The Client may wish to visit HKEx's website for more information on the Rules, Regulations and Procedures. The address is [www.hkex.com.hk](http://www.hkex.com.hk) according to the Company's records, but is subject to change. This address is supplied by the Company solely for the Client's general information. For the avoidance of doubt, the Company shall not in any way be responsible for the accuracy, completeness or otherwise of any such information.

3.3. 本公司接受及執行客戶之買賣指示，乃基於雙方理解客戶須收取或交付商品以完成交易手續，除非客戶原先買賣合約經已結算，當作別論。立約雙方明確理解，除非本文另有說明或本公司依照慣常做法以書面向客戶申明，否則本公司與客戶進行之任何交易，本公司僅以代理人身份辦理。本公司並無責任向客戶提供代表客戶買賣之任何資料；而（除非客戶指示）本公司亦無責任，但有本協議規定的權利將任何本公司代客戶運作之帳戶中任何未平倉合約平倉。除上文所述外，本公司有權（酌情作出決定，而無須提出任何理由）拒絕代表客戶辦理某項交易。

Orders shall be received and executed with the understanding that the Client will be required to take or make delivery of the commodities unless the Client's initial position is liquidated. It is expressly understood that unless otherwise disclosed herein or to the Client in writing in the usual manner of the Company, the Company is acting solely as agent as to any transactions made with the Company by the Client. The Company shall have no obligation to provide the Client with information with respect to any position of the Client and (except as directed by the Client) no obligation to but shall have the right set out in this Agreement to close any position in any Account the Company may carry on behalf of the Client. Save as aforesaid, the



Company shall have the right (at the absolute discretion of the Company, and without assigning any reason thereof) to refuse to act for the Client in any particular transaction.

- 3.4. 本公司如認為有需要時，可以沽售屬於客戶或客戶佔有權益之任何商品，撤銷客戶買賣任何商品之未完成買賣指示，事前可以知會客戶亦可以不知會客戶。本公司亦可以洽借或購入所需之任何商品，代客戶完成沽售之交收手續，包括客戶之賣空交易。

The Company may, wherever the Company considers it necessary, sell any commodities the Company or in which the Client has an interest, cancel any open orders for the purchase and sale of any commodities, with or without notice to the Client, and the Company may borrow or buy any commodities required to make delivery against any sale, including a short sale effected for the Client.

- 3.5. 本公司有權依賴其合理相信來自獲得客戶授權代表客戶行事的人士發出的任何指示、指令、通知或其他通訊，而客戶應受該等通訊的約束。客戶同意賠償本公司因依賴該等通訊而合理和適當地遭受的所有損失，成本和費用（包括律師費），並使本公司免受這些損害。

The Company shall be entitled to rely on any instructions, directions, notices or other communication which the Company reasonably believes to be from a person authorized to act on the Client's behalf and the Client shall be bound by such communication. The Client agrees to indemnify the Company and hold the Company harmless from and against all losses, costs and expense (including legal costs) reasonably and properly incurred by the Company in reliance thereupon.

- 3.6. 本公司可以將與客戶的所有電話對話進行錄音，以核證客戶的指示。客戶同意，當糾紛出現時，接受任何此等錄音內容作為證實客戶所給指示之最終及不可推翻之證據。

The Company may record all telephone conversation with the Client in order to verify the instructions of the Client. The Client agrees to accept the contents of any such recording as final and conclusive evidence of the instructions of the Client in the case of any dispute.

- 3.7. 由於期交所或其他市場客觀條件限制和商品價格時常出現迅速的變化，本公司報價買賣偶爾會出現延誤。所以，即使本公司作出合理努力，仍可能不能夠按照任何指定時間所報之價格交易。由於未有或未能遵照客戶所給指示中之任何條款而導致任何損失，本公司將不承擔責任。

There may, on occasions, be a delay in making prices or in dealing by the Company due to physical restraints on the Exchange or other market and the rapid changes in the prices of commodities. The Company may not after using reasonable endeavours be able to trade at the prices quoted at any specific time. The Company is not liable for any loss arising by reason of its failing, or being unable, to comply with any terms of the Client's instruction.

- 3.8. 倘若本公司作出合理努力後，仍未能完全執行任何指示，本公司有權在事前未得客戶確認的情況下，部分履行該指示。無論如何，當作出任何執行命令之指示後，客戶必須接受任何執行，部分執行或未執行指示的結果，並受其約束。

Where the Company is unable after using reasonable endeavours to execute any instruction in full, it is entitled to effect partial performance only without prior reference to the Client's confirmation. The Client shall accept and be bound by the outcome of any performance, partial performance or non-performance when the Client's request to execute an order is made.

- 3.9. 為了執行客戶的任何指示，本公司可以依據其全權決定的條款和條件，跟任何其他代理人（包括以任何形式跟本公司有聯繫的任何人士或一方當事人）訂立合同或以其他方式建立關係。本公司不就該代理人的任何作為或不作為而對客戶承擔任何責任。

The Company may, for the purpose of carrying out any instruction given by the Client, contract with or otherwise deal with or through any other agent, including any person or party



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associated in any manner with the Company, on such terms and conditions as the Company may in its absolute discretion determine. The Company shall not be liable the Client for the acts and omissions of any such agent.

- 3.10. 客戶確認，由於受期交所或進行買賣的其他市場的交易常規所限，本公司不一定能夠以所報之最佳價格或市價履行指令，只要本公司遵照客戶的指示完成交易，客戶同意無論如何受此等交易約束。

The Client acknowledges that due to the trading practices of the Exchange or other markets in which transactions are executed, the Company may not always be able to execute orders at the prices quoted “at best” or “at market” and the Client agrees in any event to be bound by transactions executed by the Company following instructions given by the Client.

- 3.11. 客戶確認並同意，本公司可以行使其絕對酌情權，於衍生產品結算系統內經「客戶保證金對銷帳戶」對銷客戶持倉的保證金。

The Client acknowledges and consents that the Company shall, at its absolute discretion, be entitled to claim margin offset for the Client’s positions through the Client Offset Claim Account in DCASS.

- 3.12. 下列條文適用於各個以電子操作進行之指示：

If an instruction is operated through Electronic Service, the following provisions shall apply:

- a. 客戶乃帳戶下電子服務之唯一獲授權之使用者。  
The Client shall be the only authorized user of the Electronic Service under the Account;
- b. 客戶無論由其本人或其代理人或授權或容許任何人，不得試圖篡改、修改、解編、倒序製造及以其他方法之改動電子服務之任何部份，並不可試圖在未獲授權下接達電子服務之任何部份。  
The Client shall not, whether by himself or anybody on his behalf nor shall authorize or allow anybody to or attempt to tamper with, modify, decompile, reverse engineer and otherwise alter in any way, and shall not attempt to gain unauthorized access to, any part of the Electronic Service;
- c. 電子或網上器材所附帶之風險，包括因傳送故障或失誤或通訊擠擁或任何其他本公司控制或意料之外之原因，令指示之傳送、接收或執行產生失誤或延誤，並可能包括客戶在修改或取消已有效發出及生效之指示已經執行、延誤執行指示及／或所報價格有別於指示發出時之價位，該等風險將由客戶自付權責。  
Risks associated with electronic or online devices, including delays or failure in the transmission, receipt or execution of Instructions due to breakdown or failure or transaction or traffic congestion of communications or any other cause(s) beyond the control or anticipation of Company, may arise which may include a Client’s Instruction being executed before a Client’s revised or cancellation Instruction being validly placed and effected, delay in the execution of Instruction and/ or price quoted being different from those prevailing at the time the Instruction is given and the Client shall be fully responsible for all such risks;
- d. 所有本公司或其他第三者於網上所報數據及資料只屬參考性質，本公司不會就其準確性或客戶對之依賴而產生之任何損失及損害承擔任何責任。All online quoted data and information provided by Company or any other third party is for reference purpose only and Company will not be liable for any inaccuracy thereof or any loss and damages whatsoever of the Client in reliance thereon.



#### 4. 買賣推薦 Trading Recommendations

客戶確認並同意，客戶對帳戶內所有交易決定負上全責，而本公司只負責帳戶內交易的執行、結算和進行；至於任何介紹商號、投資顧問或其他第三者對帳戶或帳戶內任何交易所作的任何行為、作為、陳述聲明，本公司不負任何責任或義務；而本公司，其僱員或代理人提供的任何意見或資料，不管是否詢要求給予的，均不構成交易要約，而本公司對該意見或資料均不負任何法律責任。

The Client acknowledges and agrees that the Client retains full responsibility for all trading decision in the Account(s) and the Company is responsible only for the execution, clearing, and carrying out of transactions in the Account(s); that the Company has no responsibility or obligation regarding any conduct, action, representation or statement of any introducing firm, investment advisor or other third party in connection with the Account(s) or any transactions therein; and that any advice or information provided by the Company, its employees or agents, whether or not solicited, shall not constitute an offer to enter into a transaction and the Company shall be under no liability whatsoever in respect of such advice or information.

#### 5. 保證金要求 Margin Requirements

5.1. 除非為客戶未平倉的合約平倉，或執行買賣所在的交易所或市場可能不時一般或另有規定，否則客戶同意：本公司不得為客戶進行期貨 / 期權生意，除非和直至本公司已收到客戶交來的抵押物，而抵押物又足夠客戶須繳的最低保證金。

Except for the purpose of closing out the Client's open positions or as the exchange or markets in which the transactions are executed may prescribe from time to time, generally or otherwise, the Client agrees that the Company shall not transact any Futures/ Options Business for the Client until and unless the Company has received from the Client collateral adequate to cover the Client's minimum margin requirements.

5.2. 如果本公司決定需補加保證金，客戶同意於收到通知時，立即補交。本公司可隨時單方面酌情更改保證金額，但得符合適用法律。過去所訂保證金額不得引為前例而加以爭論，此等規定一經訂立，均可適用於現有之持倉，以及受此等調整之新倉。

If the Company determines that additional margin is required, the Client agrees to deposit such additional margin immediately upon demand. The Company may change margin requirements at its sole discretion and at any time always subject to the Applicable Laws. No previous margin shall establish any precedent and these requirements once established may apply to existing positions as well as to new positions in the transactions affected by such change.

5.3. 客戶同意以本公司不時單方面酌情要求的形式維持保證金。本公司所訂的保證金規定，可能超逾交易所對本公司的規定。

The Client agrees to maintain margins in such form and as required by the Company from time to time in its sole discretion. Such margin requirements established by the Company may exceed the margin required of the Company by any exchange.

5.4. 所有催交保證金、催交調整金額及利率現金調整(定義見香港期交所規則)須在通知發出要求的同一天(除非要求在非營業日或在營業日的下午 5 時之後發出，這種情況之下翌日上午 11 時 30 分前應達到)或在本公司依其絕對酌情決定權決定的更短的時間內完成。本公司有權因客戶未付受任何通知追補之保證金及 / 或價格變動調整要求及 / 或利率現金調整之數，而將客戶未平倉的合約平倉。

All margin calls, demands for variation adjustments and Interest Rate Cash Adjustments (as defined in the Rules of the Exchange) must be met within the same day on which a call is made on the Client (unless where the call is made on a day other than a Business Day or after 5:00 p.m. on a Business Day, in which case the same shall be met before 11:30 a.m. on the

immediately subsequent Business Day) or within such shorter period as Company may at Company's absolute discretion determine. Company may close out open positions in respect of which any margin calls and/ or demands for variation adjustment and/ or interest rate cash adjustment are not met within the period specified by Company or at the time of making such call(s) or demand(s).

- 5.5. 除非雙方另行同意，否則客戶同意隨時向本公司支付有關戶口任何借方結餘或任何以其他方式欠本公司的金額的利息，息率為中國銀行（香港）有限公司不時所報的最優惠貸款利率加 5%，利息須於每個曆月最後一日支付，或應本公司的任何索求而支付。

Unless otherwise agreed, the Client undertakes to pay interest to the Company in respect of any debit balance on the Account or any amount otherwise owing to the Company at any time 5% over the Bank of China (HK) Limited's Hong Kong Dollar Best Lending Rate from time to time. The interest is payable on the last day of each calendar month or upon any demand being made by the Company.

- 5.6. 客戶茲同意本公司有權為本身利益收取在帳戶中所有為或代客戶持有的款項所產生的全部利息款額。

The Client hereby agrees that the Company shall be entitled to receive for its own benefit all sums derived by way of interest on all amounts held in the Account for or on account of the Client.

## 6. 佣金及支出 Commissions and Expenses

- 6.1. 每份期交所合約，皆須繳付賠償基金徵費與根據《證券及期貨條例》徵收之徵費，兩項徵費概由客戶負擔。

Every Exchange Contract shall be subject to the charge of a compensation fund levy and a levy pursuant to the Securities and Futures Ordinance, the cost of both of which shall be borne by the Client.

- 6.2. 如因本公司未能履行責任，導致客戶蒙受金錢損失，則賠償基金所負之賠償責任，即根據《證券及期貨條例(投資者賠償 – 賠償限額)規則》內所訂明的金額上限，因此不能保證客戶在因該等違責而蒙受的任何金錢損失，可以從投資者賠償基金中獲得全數、部分或任何賠償。

In the case of a default committed by the Company and the Client having suffered pecuniary loss thereby, the liability of the compensation fund will be restricted to valid claims as provided for in the Securities and Futures Ordinance (Investor Compensation – Compensation Limits) and will be subject to the monetary limits specified in the Ordinance and accordingly there can be no assurance that any pecuniary loss sustained by reason of such a default will necessarily be recouped from the compensation fund in full, in part or at all.

- 6.3. 客戶茲同意，繳付予本公司有關本公司與客戶間進行之一切交易及／或按本協議規定應繳之酬金、佣金、本公司佣金、費用及任何其他開支。該等繳款乃根據提供給客戶的收費表內規定之細節及基準釐定（本公司有權不時予以修訂並知會客戶）。

The Client agrees to pay the Company such remuneration, commission, Companyage, charges and any other fees that may be charged in respect of all transactions entered into between the Company and the Client and/ or under this Agreement in accordance with the particulars and the basis as set out in the fee schedule provided to the Client ( The Company shall be entitled to revise it and notify the Client from time to time).

## 7. 外幣交易 Foreign Currency Transactions



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- 7.1. 如客戶指示本公司訂立任何合約，而該等合約需要由一種貨幣轉換為另一種貨幣，則：  
If the Client gives Instructions to the Company to enter into any Contract requiring a conversion from one currency to another, then:
- 7.2. 客戶授權本公司在任何時間按本公司認為恰當的匯率及恰當的兌換金額轉換至任何貨幣，而該匯率則按本公司獨有酌情權而釐定為當時通行的市場匯率。本公司可就任何交易或就計算客戶應付的任何債項餘額或應付客戶的貸方餘額而進行有關轉換。  
The Client authorizes the Company may at any time at such exchange rate and for such amount as the Company deems fit convert monies into and from any currency at such rate of exchange as the Company shall in its sole discretion determine as being the then prevailing market rate of exchange. Such conversion may be made for the purpose of any Transaction or for the calculation of any debit balance due from the Client or debit balance owed to the Client.
- 7.3. 客戶授權本公司從交易戶口中扣除款項，以支付執行任何貨幣轉換而招致的任何開支。  
The Client authorizes the Company to debit the margin trading account for any expenses incurred in effecting any currency conversion.
- 7.4. 本公司保留權利，隨時拒絕接納客戶關於任何貨幣轉換的任何指示。  
The Company reserves the right at any time to refuse to accept any Instructions from the Client in relation to any currency conversion.
8. 抵銷、留置及帳戶合併 Set off, Lien and Combination of Accounts
- 8.1. 除了凡是本公司依據法律或本協議享有的一般留置權、抵銷權或其他類似權利，且在不影響前述一般留置權、抵銷權或其他類似權利的前提下，凡本公司在任何時候持有或在本公司手中的（由客戶獨自擁有或與他人共同擁有的）客戶的任何證券、應收款、資金及其他財產，均已以持續擔保方式在其上設定了有利於本公司之一般留置權，以抵銷及履行因交易而產生的客戶對本公司及其集團公司及聯屬人之義務和債務。  
In addition and without prejudice to any general liens, rights of set-off or other similar rights to which the Company may be entitled under laws or this Agreement, all securities, receivable, 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 Company at any time shall be subject to a general lien in favour of the Company as continuing security to offset and discharge all of Client's obligations arising from the Transactions to the Group Companies or Affiliate.
- 8.2. 除了凡是本公司依據法律或本協議享有的一般留置權或其他類似權利，且在不影響前述一般留置權或其他類似權利的前提下，本公司為了其自己（並以代理人身份為其任何聯營公司或聯屬人），在任何時候均可在不通知客戶的情形下，將客戶在本公司或其集團公司或聯屬人處開設之任何性質的任何或所有帳戶（不論是個人的還是與其他人聯名的）進行合併或整合，本公司可以進行抵銷或轉移任何前述帳戶項下任何資金、證券或其他財產，以履行客戶對本公司或其集團公司或聯屬人的義務或債務，不論這些義務和債務是實有還是或有的，不論是主義務、主債務還是從義務、從債務，不論是有抵押的還是無抵押的，不論是共同的還是各別的。  
In addition and without prejudice to any general liens or other similar rights which the Company may be entitled under law or this Agreement, the Company for itself and as agent for any of its Affiliates, at any time without notice to the Client, may combine or consolidate any or all accounts, of any whatsoever and either individually or jointly with others, with the Company or any of its Affiliates and the Company 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 Company or any of its Affiliates, whether such obligations and liabilities are actual or contingent, primary or collateral, secured or unsecured, or joint or several.



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8.3. 在既不限制也不修改本協議一般性條文前提下，凡屬任何客戶現在或將來以自己名義在本公司處開立與本協議有關的任何一個或多個帳戶和其集團公司或聯屬人任何其他帳戶間可以互換的任何或所有的證券或財產，本公司可不發出通知就予以轉移。

Without limiting or modifying the general provisions of this Agreement, the Company may, without notice, transfer all or any such or properties interchangeably between any accounts now or hereafter opened in the name of the Client with the Company in connection with this Agreement and any other accounts of its Affiliates.

## 9. 授權 Authority

9.1. 本公司獲客戶授權，根據客戶或其獲授權人士親身或以電話之口頭指令（其後須以書面確認，但如沒有該等書面授權，亦不影響本公司根據該等口頭指示行事之權限）或書面指令買賣商品期貨，該等書面指令須由客戶或其獲授權人士以郵遞寄出或專人送遞或看來是由客戶或其獲授權人士以本公司不時接納之其他方式發出。本公司將按照其相信是來自客戶或其獲授權人士之任何指示行事。指示一經發出，須獲本公司同意方可撤回或修訂。

The Company shall be authorized by the Client to purchase and sell Commodity Futures for the account of the Client in accordance with the oral Instructions, either in person or by telephone, of the Client or its Authorised Person(s) (subsequently to be confirmed in writing but the absence of such written authority shall not affect the Company's authority to act in accordance with such oral Instructions) or written Instructions given by the Client or its Authorised Person(s) by post or delivered by hand or purported to be given by the Client or its Authorised Person(s) in such other form as from time to time accepted by the Company. The Company may act on any Instructions which it believes to be from the Client or its Authorised Person(s). Once given, Instructions may only be withdrawn or amended with the Client's consent.

9.2. 本公司無須就因其合理控制範圍之外之原因導致指令或其他資料在傳送時出現延誤或不確而承擔責任。

The Company shall not be responsible for any delays or inaccuracies in the transmission of orders or other information due to any cause whatsoever beyond its reasonable control.

9.3. 本公司須應香港期交所或證監會之要求，披露香港期交所、證監會或與外地期貨交易所有關之監管機構所需要的有關客戶之姓名、實際受益人身份及其他資料。客戶承諾，於本公司指定時間內向本公司披露為了本公司遵從規則、證券及期貨條例及／或香港期交所及／或外地期貨交易所所規定所需之有關客戶本身之其他資料。客戶謹不可撤回地授權本公司作出任何該等披露。就於香港期交所之交易而言，假若本公司未能遵照香港期交所規則之披露規定，香港期交所行政總裁要求代表客戶平倉或就該客戶所持倉盤收取附加保證金。客戶如屬個人，本公司須受規管個人資料使用之香港個人資料（私隱）條例之規限。

The Client shall upon the request of the HKFE or the SFC disclose the name, beneficial identity and such other information concerning the Client as the HKFE, the SFC or other regulators relating to Foreign Futures Exchanges may require. The Client undertakes to disclose such other information concerning itself to the Company within the time the Company specifies as may be required for the Company to comply with the Rules, the SFO and / or the requirements of the HKFE and/ or Foreign futures Exchanges. The Client irrevocably authorizes the Company to make any such disclosure. In relation to transaction on HKFE, in the event that the Company fails to comply with the disclosure requirement under the HKFE the Chief Executive of the HKFE may require the closing out of such Client. Where the Client is an individual, the Company is subject to Hong Kong Personal Data (Privacy) Ordinance which regulates the use of personal data concerning individual.



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- 9.4. 就於香港期交所之交易而言，客戶承認，假若本公司作為香港期交所之交易所參與者之權利遭暫停或撤銷，結算所可作出一切之行動，以便將本公司代客戶持有人之任何未平倉盤及存放於其在本公司持有之戶口任何款項及期貨或商品合約移轉往香港期交所參與者。

In relation to transactions on the HKFE, the Client acknowledges that the Clearing House may do all things necessary to transfer any open positions held by the Company on the Client's behalf and any money and any Futures/ Commodities contract standing to the credit of its account with the Company to another participant of the HKFE in the event the rights of the Company as exchange participant of the HKFE are suspended or revoked.

## 10. 違約 Default

若本公司認為客戶已經違反本協議書之任何主要條款，或客戶之前向本公司對任何要項所作之陳述，保證或承諾為不正確或其後變成不正確，或客戶曾經對透過本公司其聯營公司的交易出現失責，或客戶在本公司或其聯營公司開設的帳戶遭人發出任何財物扣押令或已通過議案，或已召開會議審議一項指稱客戶應予以清盤的議案的清況下，客戶欠下本公司或其聯營公司所有款項，連利息計算在內，並在不需要任何通知或要求下，沽售或套現由本公司為客戶或本公司之聯營公司保管的全部／部份證券或資產，並將所得的淨出售款項（在扣除所有有關費用、傭金、支出及／或成本）用以履行客戶對本公司或其聯營公司的義務。此外，本公司可取消客戶的任何仍未執行的買賣指示，及／或為客戶平倉，及／或行使本公司在此協議書所賦予之任何權利。本公司或其聯營公司毋須因客戶之失責而導致在採取上述之行動時而使客戶蒙受任何損失負上責任；並因上述行動所取得的價位具最終決定效力。

If, in the Company's opinion, Client have breached any material terms of this Agreement; or any of Client's representations, warranties or undertakings to the Company was or become incorrect in any material respect; or the Client has defaulted in respect of any transactions with the Company or its Affiliates; or any warrant or order of attachment or distress or equivalent order is issued against any of the Client's accounts with the Company or its Affiliates; 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 Company or its Affiliates together with interest will become immediately payable without notice or demand and the Company will be entitled at its absolute discretion without prejudice to any other rights or remedies that the Company may have against the Client to sell or realize all or any part of the Client's securities or assets held by the Company or its Affiliates and satisfy all the Client's obligations, towards the Company or its Affiliates with the net sale proceeds after deducting an fees, commissions, expenses and costs thereof; and/ or to withdraw or to cancel all the Client's open order instructions; an/ or to close out any/ all the Client's open positions; and/ or exercise any of the Company's rights under this Agreement. The Company and its Affiliates shall not be liable for any loss originated from taking the above actions and, due to the Client's default, the Client may suffer whereas the price obtained by the Company for the above actions will be conclusive.

## 11. 陳述及保證 Representations and Warranties

### 11.1. 客戶特此向本公司作出以下持續的陳述及保證：

The Client hereby represents and warrants to the Company on a continuing basis that:

- a. （若果客戶是一法團）它是有效地根據其成立所在國之法律成立並存在的，且完整的權力和行為能力來承擔及履行本協議內屬於他的責任；其簽訂本協議之行為亦已獲其主管機構正式授權，並且依足其組織章程大綱及細則或附例之規定（視乎屬何情況而定）；

(in case of a corporation) it is validly incorporated and existing under the laws of its



元庫證券有限公司  
SILVERBRICKS SECURITIES CO., LTD.

元庫資產管理有限公司  
SILVERBRICKS ASSET MANAGEMENT CO., LTD.

country of incorporation and has full power and capacity to enter into and perform its obligations hereunder; its entry into this Agreement has been duly authorized by its governing body and is in accordance with the Memorandum and Articles of Association or by-laws as the case may be of the Clients;

- b. 本協議之簽署、遞交或履行及按本協議發出之任何指示均不會觸犯或違反任何現存適用法律、法規、條例、規則、規例或判令，亦不會超越客戶或其資產任何分受約束之範圍；  
neither the signing, delivery or performance of this Agreement nor any instructions given hereunder will contravene or constitute a default under any existing application law, status, ordinance, rule or regulation or judgment or cause to be exceeded any limit by which the Client or any of the Client's assets is bound;
- c. 除非向本公司作出相反的書面披露，本協議下一切交易均為客戶之利益而完成。任何其他方在當中並無任何利益；以及  
save as otherwise disclosed to the Company in writing, all transactions to be effected under this Agreement are for the benefit of the Client and no other party has any interest therein; and
- d. 根據客戶與本公司集團公司或聯屬人中任何公司之間任何協議產生的，屬於該集團公司或聯屬人之抵押品權益，一切由客戶提供用作出售或貸入帳戶之商品均已繳足價款，且具有有效及妥當之所有權，客戶並擁有此等商品之法定及實益所有權。  
subject to any security interest of any of the Group Companies or Affiliate created pursuant to any agreement between the Client and that Group Companies or Affiliate, all commodities provided by the Client for selling or crediting into the Account(s) are fully paid with valid and good title and whose legal and beneficial titles are owned by the Client.

11.2. 若客戶是以客戶的帳戶進行交易，不論是否受客戶全權委託，以代理人身份抑或以當時人身份與客戶之客戶進行對盤交易，客戶同意就本公司接獲期交所及／或證監會查詢的交易而言，須遵守下列規定：

If the Client effects transactions for the account of clients, whether on discretionary or non-discretionary basis, and whether as agent or by entering into matching transactions as principal with any clients of the Client, the Client hereby agrees that, in relation to a transaction where the Company has received an enquiry from the Exchange and/ or the Commission, the following provisions shall apply:

11.3. 在符合下列規定下，客戶須按本公司要求（此要求應包括香港監管機構的聯絡詳情），立即知會香港監管機構有關所進行交易之帳戶所屬其他客戶及該宗交易的最終受益人的身份、地址、職業及聯絡資料。客戶亦須知會香港監管機構任何發起有關交易的第三者（如與其他客戶／最終受益人不同者）的身份、地址、職業及聯絡資料。

Subject to as provided below, the Client shall, immediately upon request by the Company (which request shall include the relevant contact details of the Hong Kong Regulator), inform the Hong Kong Regulators of the identity, address, occupation and contact details of the Client for whose account the transaction was effected and of the person with the ultimate beneficial interest in the transaction. The Client shall also inform the Hong Kong Regulators of the identity, address, occupation and contact details of any third party (if different from the Client/ the ultimate beneficiary) who originated the transaction.

11.4. 客戶承諾會履行、簽署和簽立一切本公司為本協議或其任何部分之履行或執行而要求的行為、協議或任何文件。

The Client undertakes to perform such acts, sign and execute all such agreements or



documents whatsoever as may be required by the Company for the performance or implementation of this Agreement or any part thereof.

## 12. 法律責任及彌償 Liability and Indemnities

- 12.1. 客戶同意本公司或其任何職員、僱員或代理人對客戶因履行或不履行本協議而可能招致的任何損失、開支或損害並無任何責任（因本公司方面欺詐或故意失責而造成者除外）。

Client agrees that neither the Company nor any of its officers, employees or agents shall have any liability whatsoever (other than those resulting from fraud or willful default on the Company part) for any loss, expense or damage which Client may incur as a result of the performance or failure to perform this Agreement.

- 12.2. 客戶承諾彌償本公司及其職員、僱員或代理人因客戶違反其根據本協議的任何義務而直接或間接引致本公司或其職員、僱員或代理人任何損失、費用、索償、債務及開支，或本公司或其職員、僱員或代理人於履行其根據本協議的服務時所招致的任何損失、費用、索償、債務及開支（因本公司方面欺詐或故意失責而造成者除外）。

Client undertakes to indemnify the Company and its officers, employees or agents for any loss, cost, claim, liability and expense (other than those resulting from fraud or willful default on the Company) incurred by the Company or its officers, employees or agents in performing its services under this Agreement, or arising directly or indirectly from a breach by Client of any of its obligations under this Agreement.

- 12.3. 若本公司或客戶遇到有關本協議的任何申索，本公司可在不影響第 12.2 條的原則下酌情決定採取其認為可取的步驟，包括扣起款項或交予客戶任何款項及證券。

If any claim is made against the Company or Clients in connection with this Agreement, the Company may, at its discretion and without prejudice to clause 12.2, take all such steps as it considers advisable, including the withholding of payment of delivery to Client of any money or securities.

- 12.4. 如客戶於香港以外地區向本公司作出任何指示，客戶確保及表示該等指示將遵守作出客戶之指示有關司法權區之任何適用法例，而客戶進一步同意客戶將於遇到疑問時諮詢有關司法權區之法律顧問之意見。客戶接納可能會有因於香港以外地區作出之任何指令而應付予有關機構之稅項或費用，客戶同意在有需要之情況下支付該等稅項或費用。客戶同意於要求時向本公司賠償有關或因客戶於香港以外地區作出之任何指令而導致本公司可能蒙受之任何損害、損失、費用、訴訟、要求或索償。

If the Client gives any Instruction to the Company outside Hong Kong, the Client agrees to ensure and represent that such Instruction will have been given in compliance with any applicable laws of the relevant jurisdiction from which the Client's Instruction is given, and the Client further agrees that the Client shall, when, in doubt, consult legal advisers of the relevant jurisdiction. The Client accepts that there may be taxes or charges payable to relevant authorities in respect of any Instruction given outside Hong Kong, and the Client agrees to pay such taxes or charges as applicable. The Client agrees to indemnify the Company on demand for any damage, loss, costs, actions, demands or claims the Company may suffer in connection with or arising from the client's giving any instruction outside Hong Kong.

## 13. 綜合戶口 Omnibus Account

倘若客戶經營一個綜合戶口，而客戶並非香港期交所之參與者，則就香港期交所之交易而言，客戶須

In the case that Client operates an omnibus account and is not an exchange participant of the



元庫證券有限公司  
SILVERBRICKS SECURITIES CO., LTD.

元庫資產管理有限公司  
SILVERBRICKS ASSET MANAGEMENT CO., LTD.

HKFE, the Client shall, in relation to transactions on the HKFE:

- 13.1. 於客戶與客戶就綜合戶口而接獲指示之一名人士（多名人士）進行買賣時，遵從及強制執行規則及結算所規則訂明之保證金及變價調整規定及程式，猶如客戶乃香港期交所一名交易所參與者，而為其戶口或利益而發出指示之該名（等）人士乃為客戶；

in the Client dealing with the person(s) from whom the Client receives instructions with respect to the omnibus account, comply with and enforce the margin and Variation Adjustment requirements and procedures as stipulated in the Rules as though the Client were an exchange participant of HKFE and as though the person(s) for whose account or benefit such instructions are given were Clients;

- 13.2. 促使為履行有關指示而訂立交易所合約，從而在任何情況下，按指示進行的任何買賣的形式，均不會構成香港或任何其他適用的司法管轄區的法例所指的非法買賣商品市場的報價差額，或有關的買賣方式亦不會構成或涉及投注、打賭、博彩或就該等項目而進行的賭博，從而違反香港法例或任何適用法律；及

cause the Exchange Contract to be entered into in fulfillment of such instructions, so that there shall, in no circumstances, be any dealing with instructions in a manner which constitutes unlawful dealing in differences in market quotations of commodities under the laws of Hong Kong or any other applicable jurisdiction or in a manner which constitutes or involves betting, wagering, gaming or gambling with respect to such items in contravention of Hong Kong laws or any other applicable laws; and

- 13.3. 確保客戶從其接獲指示之人士遵從規則訂明之保證金及變價調整規定，令致在香港期交所與本公司之間，本公司應負責確保該等規定已獲綜合戶口中透過其傳達指示之所有人士遵從，猶如各人均為該綜合戶口之客戶。

ensure that the persons from whom the Client receives instructions comply with the margin and Variation Adjustment requirements as stipulated in the Rules, with the result that, as between HKFE and the Company, the Company should be responsible for ensuring that such requirements are complied with by all persons through whom instructions pass with respect to the omnibus account as if each in turn was the Client for whom such omnibus account was operated.

#### 14. 通知、成交確認書及結單 Notices, Confirmations and Statements

- 14.1. 送交客戶之報告、成交確認書、通知、客戶帳戶(等)結單及任何其他通訊文件，可根據客戶(客戶開立之帳戶如屬於聯名帳戶，而又未有提名一人主理的話，則此處乃指帳戶開立表格所載之首名人士)在帳戶開立表格或客戶資料表內所載，或今後以書面通知本公司之其他地址、電話、圖文傳真或電傳號碼交予客戶；所有檔無論是用郵遞、電報、電話、信差或其他方式傳遞，一經用電話發出或投寄，或由傳遞機構收受後，不論客戶實際收到與否，均視作送達論。

Reports, written confirmations, notices, statements of the Client's Account(s), and any other communications may be transmitted to the Credit (who, in the case of a joint account without nominating a person therefore, will be deemed for these purposes to be the Client whose name first appears in the Account Opening Form) at the address, telephone, fax or telex number given in the Account Opening Form or Client Information Statement, or at such other address, telephone, fax or telex number as the Client hereafter shall notify the Company in writing; and all communications so transmitted, whether by mail, telegraph, telephone, messenger or otherwise, shall be deemed transmitted when telephoned or when deposited in the mail, or when received by a transmitting agent, whether agent, whether actually received by the Client or not.



元庫證券有限公司  
SILVERBRICKS SECURITIES CO., LTD.

元庫資產管理有限公司  
SILVERBRICKS ASSET MANAGEMENT CO., LTD.

14.2. 本公司執行客戶買賣指示發出成交確認書，及向客戶發出之帳戶結單均具決定性。經由郵遞或其他方式發出後三個工作天內，如客戶沒有以書面按照帳戶開立表格內所載位址（或由本公司以書面通知之其他地址）向本公司提出反對，即視作已由客戶接納論。

Written confirmation of the execution of the Client's orders and statements of the Client's Accounts shall be conclusive and deemed to be accepted if not objected to in writing by the Client direct to the address stated in the Account Opening Form (or such other address communicated in writing by the Company) within 3 working days after the transmittal thereof of the Client, by mail or otherwise.

14.3. 本公司根據本協議向客戶發出的任何通知或其他通訊，包括但並不限於，成交確認書和客戶帳戶（等）結單，若是透過電子設備發出，於信息傳送後即視作已發出或發給客戶論。

Any notice or other communications including, but not limited to, written confirmations and statements of the Client's Account(s) given to the Client by the Company under this Agreement through by electronic devices or otherwise shall be deemed made or given upon transmission of the message by the Company.

## 15. 寬免及修訂 Waiver and Amendment

本公司有絕對權利不時修訂、刪除、或取替本協議內的任何條款或增加新條款。客戶可於修訂通知後十四天內以書面向本公司提出反對。否則被視為接受該修訂、刪除、取替或增加的條款。

The Company shall have absolute rights to amend, delete or substitute any of the terms herein or add new terms to the Agreement. An amendment notice and the revised Agreement will be sent to the Client. The Client may raise written objection after such amendment notice. Failing which, it shall be deemed an acceptance of such amendment, deletion, substitution or addition.

## 16. 聯名客戶 Joint Clients

16.1. 當客戶包括多於一位人士時：

Where the Client consists of more than one persons:

- a. 各人之法律責任和義務均是共同及個別的，述及客戶的地方，依內文要求，必須理解為是指稱他們任何一位或每位；  
the liability and obligations of each of them shall be joint and several and reference to the Client shall be construed to any or each of them;
- b. 本公司有權但無義務按照他們任何一位的指示或請求行事；  
the Company shall be entitled to but shall not be obligated to act on instructions or requests from any of them;
- c. 即使任何原本要受約束的其他客戶或其他人士由於種種原因未被約束，客戶之每一位仍將受約束；以及  
each of them shall be bound though any other Client or any other person intended to be bound is not, for whatever reason, so bound, and
- d. 本公司有權個別地與該客戶的任何一位處理任何事情，包括在任何程度上解除任何法律責任，但不會影響其他任何一位的法律責任。  
the Company shall be entitled to deal separate with any of the Client on any matter including the discharge of any liability to any extent without affecting the liability of any others.



元庫證券有限公司  
SILVERBRICKS SECURITIES CO., LTD.

元庫資產管理有限公司  
SILVERBRICKS ASSET MANAGEMENT CO., LTD.

16.2.倘若客戶包括多於一位人士，任何此等人士之死亡（其他此等人士仍存活）不會令本協議終止，死者在帳戶內之權益將轉歸該（等）存活人士名下，但本公司有權向該已去世客戶之遺產強制執行已去世客戶承擔之任何法律責任。該（等）存活人士中任何人士得悉上述任何死訊時，必須立即書面通知本公司。

Where the Client consists of more than one person, on the death of any such persons (being survived by any other such persons) this Agreement shall not be terminated and the interest in the Account(s) of deceased will the thereupon vest in and ensure for the benefit of the survivor(s) provided that any liabilities incurred by the deceased Client shall be enforceable by the Company against such deceased Client's estate. The surviving Client(s) shall give the Company written notice immediately upon any of them becoming aware of any such death.

## 17. 利益衝突 Conflicts of Interest

17.1.客戶承認本公司，其董事及／或僱員，在任何適用的監管要求規限下，均可為本公司或為集團公司或聯屬人經營買賣交易。

The Client acknowledges that the Company, its directors and/ or employees may trade on its/ their own account or on the account of any of the Group Companies or Affiliate subject to any applicable regulatory requirement.

17.2.客戶同意，當本公司在期交所或在其他交易所或市場代其辦理買賣指示時，本公司、本公司的董事、高級職員、僱員及代理人，可無須本公司事前通知而代該等在帳戶內有直接或間接利益之任何人士進行買賣，但須遵守買賣指示執行時有關期交所，其他交易所，或市場當時實施之憲章、規則、規例、慣例、裁定及釋義所載規限及條款（如有），以及遵守期交所或其他交易所或市場依法頒布之適用規例。

The Client consents that, without prior notice from the Company, when the Company executes sell or buy orders on behalf of the Client, on the Exchange or any other exchange or market, the Company, its directors, senior officers, employees and agents the Company may buy or sell for an account in which may such person has a direct or indirect interest, subject to the limitations and conditions, if any, contained in the constitution, rules, regulations, usages, rulings, and interpretations then in force of the Exchange or other exchange or market upon which such buy or sell order are executed, and subject to the limitations and conditions, if any, contained in any applicable regulations lawfully promulgated by the Exchange or other exchange market.

17.3.客戶承認，在《證券及期貨條例》之條文和任何適用法律的制約下，本公司可為自己或為其集團公司或聯屬人或本公司的其他客戶的帳戶，就任何在期交所買賣的期貨及期權合約，採取與客戶的買賣指示相反的買賣盤，但此等買賣必須是以公平競爭形式依照期交所的規則，規例和程式在期交所或通過期交所的設施執行，或依照其他交易所的規則及規例或通過其他商品，期貨或期權交易所的設施執行。

The Client acknowledges that, subject to the provisions of the Securities and Futures Ordinance and any applicable laws, the Company may take the opposite position to the Client's order in relation to any exchange traded futures and options contract(s), whether on the Company's own account or for the account of any Group Companies or Affiliate or other clients of the Company, provided that the trading is executed competitively on or through the facilities of the Exchange in accordance with the Rules, Regulations and Procedures of the Exchange or the facilities of any other commodity, futures or options exchange in accordance with the rules and regulations of such other exchange.

17.4.客戶承認，本公司受期交所規則約束，而該等規則允許期交所在其認為客戶的持倉為累積持倉，正在或可能對任何特定市場有損害時，或正在或可能對任何市場的公平和有序運作有不利影響時，採取措施限制持倉或要求代表客戶結束客戶合約。

The Client acknowledges that the Company is bound by the Rules of the Exchange which



元庫證券有限公司

SILVERBRICKS SECURITIES CO., LTD.

元庫資產管理有限公司

SILVERBRICKS ASSET MANAGEMENT CO., LTD.

permit the Exchange to take steps to limit the positions or require the closing out of contracts on behalf of Clients who in the opinion of the Exchange are accumulating positions which are or may detrimental to any particular Market or Markets, or which are or may capable of adversely affecting the fair and orderly operation of any Market or Markets as the case may be.

- 17.5. 本公司為客戶從客戶處或其他人處（包括結算所）接收的所有金錢、認可的債券和其他財產，應由本公司作為受託人，與本公司的自有資產分開管有，轉入到一個獨立的銀行帳戶或獨立的債券帳戶，本公司管有的所有金錢、認可的債券和其他財產不應作為本公司於破產或清盤時的財產一部份，而應在委任對本公司的所有或任何一部份業務或資產的臨時清盤人、清盤人或類似人員時立即退還給客戶。

All monies, approved debt securities and other property received by the Company from the Client or from any other person (including the Clearing House) for the account of the Client shall be held by the Company as trustee, segregated from the Company's own assets and paid into a Segregated Bank Account or a Segregated Debt Securities Account and that all money, approved debt securities or other property so held by the Company shall not form part of the assets of the Company for insolvency or winding up purposes but shall be returned to the Client promptly upon the appointment of a provisional liquidator, liquidator or similar officer over all or any part of the Company's business or assets.

- 17.6. 客戶授權本公司將從客戶處或任何其他人士處（包括結算所）收到的金錢或認可的債券按《守則》附表 4 的第 7 到 12 段所列的方式持有，客戶特別授權本公司將該金錢和認可的債券 a) 按《守則》附表 4 的第 14 到 15 段規定的處理方式; b) 達成本公司對任何一方的責任要求，如果該責任與代表客戶交易的期貨／或期權合約業務有關。

The Client authorizes the Company to apply any monies or approved debt securities received by the Company from the Client or from any other person (including the Clearing House) to be held in the manner specified under paragraphs 7 to 12 of Schedule 4 if the Code and, in particular, the Client hereby authorizes the Company to apply such monies, approved debt securities or approved securities (i) in the manner specified under paragraphs 14 to 15 of Schedule 4 of Code, (ii) in or towards meeting the Company's obligations to any party insofar as such obligations arise in connection with or incidental to the business of dealing in Futures/ Options Contracts transacted on the Client's behalf.

- 17.7. 客戶同意本公司維持在結算所的任何帳戶，不論是否為全部或部份代表客戶進行期貨／或期權合約業務而設，也不論客戶所繳付之款項、債券或證券是否已繳付予結算所。就本公司與結算所之間而言，本公司以主事人身份操作該帳戶，而該帳戶不得視作受以客戶為受益人的信託或其他衡平法中的利益，支付給結算所的金錢和認可的債券和認可的證券，均不包括上述(17.5)段所指的信託之內。

The Client acknowledges that in respect of any account of the Company maintained with the Clearing House whether or not such account is maintained wholly or partly in respect of the business of dealing in Futures / Options Contracts transacted on behalf of the Client and whether or not monies, approved debt securities or approved securities paid by the Client has been paid to or deposited with the Clearing House, the Company deals as principal and accordingly, no such account is impressed with any trust or other equitable interest in favour of the Client and monies, approved debt securities and approved securities paid to the Clearing House are thereby freed from the trust referred to in (17.5) above.

- 17.8. 客戶接獲通知本公司須受到香港期貨交易所規則第 631 條的規定約束。根據該條規定，香港期貨交易所或行政總裁假如認為客戶累積持倉以致對市場構成或者可能構成損害或者對市場之公平或有秩序運作構成任何影響，即可以採取行動限制客戶的持倉量或要求將客戶的任何期貨合約平倉。

The Client acknowledges that the Company is bound by the provision of Rule 631 of the HKFE or the Chief Executive (as defined in the HKFE Rules) of HKFE may take steps to limit



元庫證券有限公司  
SILVERBRICKS SECURITIES CO., LTD.

元庫資產管理有限公司  
SILVERBRICKS ASSET MANAGEMENT CO., LTD.

the positions or require the closing out of any futures contract of the Client if, in the opinion of HKFE or the Chief Executive, the Client is accumulating positions which are or may be capable of adversely affecting the fair and orderly operation of any Market or Markets as the case may be.

- 17.9. 客戶無條件及不可撤銷地授權本公司在任何時間根據本公司的程式，將任何客戶的帳戶裏可得到的資金，轉移到本公司集團的任何成員的任何帳戶。客戶明白且同意本公司將任何的客戶的帳戶裏可得到的資金轉移到本公司之集團公司的任何成員的任何客戶帳戶，只要帳戶裏的可取得的資金不少於要求過戶的轉帳金額。前述帳戶裏的可取得的資金的任何轉帳，如果帳戶裏的信用餘額在轉帳之後不足以支付欠本公司或任何人士關於帳戶和交易的任何款項，則該轉帳不應進行。

The Client unconditionally and irrevocably authorizes the Company at any time to transfer any available funds in the Account to any of the Client's account held with any other members of the Company's Group Companies or Affiliate in accordance with the procedures in the Company. The Client acknowledges and agrees that the Company may transfer such amounts of funds from the Account to any accounts held by the Client with other members of the Company's Group Companies or Affiliate, provided that the available funds in the Account are not less than the amount of funds requested to be transferred. Any transfer of available funds from the Account in respect of the foregoing shall not be effected if the credit balance in the Account following the proposed transfer shall be insufficient to pay the amount of any payments due or owing to Company or any other party from the Client in respect of the Account or any Transaction.

- 17.10. 客戶也可委任本公司作為客戶的代理傳達客戶的指示給任何本公司之集團公司的其他成員要求根據客戶和本公司之集團公司的成員之間的協議，就客戶在本公司之集團公司的其他成員處的可取得的資金向其他本公司之集團公司成員處客戶的帳戶進行轉帳。客戶須填妥一份代理委任表或透過信函或傳真的書面通知（須具客戶的簽署）給本公司，從而授權本公司進行轉帳。

The Client may also appoint the Company as the Client's agent to pass on the Client's instruction to any other member of the Company's Group Companies or Affiliate to transfer, subject to the terms of the agreement between the Client and such member of the Company's Group Company, available funds in the Client's account held with such member of the Group Companies or Affiliate to the Client's accounts held with other members of the Group Companies or Affiliate. The Client shall affect such appointment by completing a form for the appointing of agent for transfer of funds accessible at the Company's office or by notice to the Company in writing via mail or facsimile (together with Client's signature).

- 17.11. 本公司將向客戶提供合約細則，一份完整的保證金要求，以及在任何情況下客戶所持倉盤會未經客戶同意而遭平倉的交易規則以供參考。

The Company shall provide to the Client with the contract specifications of the products; margin requirements and the Trading Rules for the Client's reference.

- a. 客戶向本公司聲明及保證，客戶與本公司之集團公司任何成員概無關連，包括但不限於身為該等僱員或代理人之配偶及 18 歲以下之子女，並同意倘客戶與該等僱員或代理人有關連，客戶須將此項關連之存在情況及性質迅速通知本公司，客戶知道，本公司於接獲通知後，可自行酌情決終止帳戶。

The Client represents and warrants to the Company that the Client is not associated with any of the member of the Group Companies or Affiliate including without limitation as a spouse or as a child under the age of 18 of such employees or agents and agrees that if the Client is or become associated with any such employees or agents. The Client shall promptly notify the Company of the existence and nature of such association and acknowledge that Company may, upon receipt of such notice, at the Company's absolute

discretion, choose to terminate the Account.

- b. 客戶向本公司進一步作出聲明及保證，客戶並非客戶將委託或指示本公司代為購買或出售或買賣其商品之關人士（定義見聯交所上市規則），除非客戶在委託或指示作出有關買賣前特別通知本公司相反之情況。

The Client further represents and warrants to the Company that the Client is not a connected person (as defined in the Listing Rules of the Stock Exchange) of the company's(ies) and the Commodities of which the Client shall place Instructions with the Company for the purchase or disposal of or otherwise deal in the company's(ies) Commodities unless the Client specifically notify the Company to the contrary prior to the placing of such orders or instructions.

- c. 客戶並同意彌補本公司就本公司依賴違反第(a)段及／或(b)段之任何資料而招致之任何損失、費用、損害、索償或要求。

The Client further agrees to indemnify the Company on demand for any losses, costs, damages, interests, expenses, claims or demands the Company may incur or suffer in respect of the Company's reliance on or the breach of paragraph(a) and/ or (b)

- d. 客戶同意應要求彌補本公司及本公司之高級人員、僱員和代理人因客戶違反上文所載責任而引致之任何損失、費用、索償、法律責任或開支，包括由本公司在收取欠款負本公司之債項或有關結束帳戶所招致之任何合理費用。

The Client agrees to indemnify the Company and the Company's officers, employees and agents on demand for any losses, costs, claims, damages, interests, liability or expenses arising out of or in connection with any breach by the Client of the Client's obligations hereunder including any reasonable costs incurred by Company in collecting any debts due to the Company or in connection with the closure of the Account.

## 18. 承認 Acknowledgement

客戶承認，倘若本公司在期交所作為期交所參與者的權利被中止和取消，期交所或結算公司可採取一切必要行動將本公司代客戶持有的任何未平倉合約，以及客戶帳戶貸方所記存的款項和財產轉讓給其他的期交所參與者。

The Client acknowledges that the Exchange or the Clearing House may do all things necessary to transfer any open positions held by the Company on the Client's behalf and money and property standing to the credit of the Client's Account to another Exchange Participant in the event that the rights of the Company as an Exchange Participant are suspended or revoked.

## 19. 暫止或終止 Suspension and Termination of Account

- 19.1. 本公司保留權利，可於任何時間不時暫時終止營運戶口及／或暫時終止根據本合約向客戶提供的服務，並毋須給予任何理由或解釋。

The Company 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.

- 19.2. 客戶及本公司對有關戶口之權利或義務，客戶均可於任何時間向本公司（反之亦然）發出書面通知載明該權利或義務於最少(7)個營業日後終止，且收訖有關通知之前不損本公司或客戶對有關戶口的任何權利、權力或職責，及上述權利、權力及職責，將會根據本合約的條款繼續有效，直至全部履行為止。

The rights and obligations of the Client and the Company in respect of the Account may be terminated on at least seven (7) Business Days written notice given at any time by the Client to the Company (or vice versa) without prejudice to any rights, powers or duties of the

Company of 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.

## 20. 局限應用 Severability

本合約中之條款、規定、條文、承擔，有對某一裁判權而言，為非法、無效、禁止實施或不能實施者，則在此等非法、無效、禁止實施或不能實施，祇局限於該裁判權範圍內，本合約之其他餘下者仍然有效。再且，上述情況不會導致此等條款、規定、條文、承擔等在另一裁判權範圍內非法、無效、禁止實施或不能實施。

Any term, stipulation, provision, or undertaking in the Agreement which is illegal, void, prohibited or unenforceable in any jurisdiction shall be ineffective only to the extent of such illegality, voidness, prohibition or unenforceability without invalidating the remaining hereof, and any such illegality, voidness, prohibition or unenforceability in any jurisdiction shall not invalidate or render illegal, void or unenforceable any such term, condition, stipulation, provision, covenant or undertaking in any other jurisdiction.

## 21. 可轉讓性 Assignability

本協議之條款對協議各方（不論是以合併、兼併或其他方式成為）之繼承人和受讓人及個人代表（如適用）均有約束力並使其受益，但是，未經本公司事先書面同意，客戶不得轉讓、轉移、質押或以其他方式處置本協議內之權利或義務。本公司可將其在本協議內之權利和義務全部或部份地轉讓予任何人士，而事前無須得到客戶之同意或批准。

The provisions of this Agreement shall be binding on and ensure to the benefit of the successors and assigns, whether by merger, consolidation or otherwise, as well as the personal representatives (where applicable) of each party hereto provided that the Client may not assign, transfer, charge or otherwise dispose of rights or obligations hereunder without the prior written consent of the Company. The Company may assign all or a part only of its rights and obligations under this Agreement to any person without the prior consent or approval of the Client.

## 22. 風險披露聲明 Risk Disclosure Statement

本公司提請客戶注意風險披露聲明。客戶同意閱讀風險披露聲明，提問題以及在必要時徵求獨立顧問意見。

The Company refers the Client to the Risk Disclosure Statements. The Client agrees to read, ask questions and if necessary, seek independent advice.

## 23. 修改 Amendments

23.1. 本公司有權對本協議書作出認為必須的修改、增補、刪除或變更。而此等修改、增補、刪除或變更由該通知發送給客戶起生效。

The Company shall be entitled to make such amendments, additions, deletions or variations to the Agreement, as the Company consider necessary, and such amendments, additions, deletions, or variations shall take effect when such notice thereof is despatched to the Client.

23.2. 本公司對本協議書之條款所作之修改，及客戶向本公司提供的關於本協議書之資料的修改，例如，開戶資料，均不影響任何修改前未完成之指示或買賣或已產生的法定權利或責任。

No amendment made by the Company to the Agreement or by the Client to the Company in relation to the information supplied in the Margin Account Opening Documents, herewith, such as Account Opening Information, and the Schedules thereto will affect any outstanding order or Transaction or any legal rights or obligations which may have arisen prior thereto.



## 24. 遵守 FATCA Compliance on FATCA

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

Disclosure, Consent and Waiver: The Client hereby agrees and consents that the Company and their agents and service providers may collect, store and process information obtained from the Client or otherwise in connection with this Agreement and/ or the Client's transactions for the purposes of complying with FATCA and/ or other applicable law, including disclosures between the Company and any of them and to the governmental authorities of the United States of America, Hong Kong and/ or other jurisdictions. To the extent permitted by law, the Client hereby waives any provision of any data protection, privacy, banking secrecy or other law or regulation of any jurisdiction and/ or the terms of any confidentiality agreement, arrangement or understanding that would otherwise prevent compliance by the Company and their agents and service providers with FATCA and/ or other applicable law. The Client acknowledges that this may include transfers of information to jurisdictions which do not have strict data protection, data privacy laws or banking secrecy laws. The Client shall ensure that, before the Client or anyone on its behalf discloses information relating to any third party to the Company or their agents or service providers in connection with this Agreement or the Client's transactions that third party has been provided with such information and has given such consents or waivers as are necessary to allow the Company and their agents and service providers to collect, store, process and disclose his, her or its information as described in this Clause.

### 24.2.提供資料 Provision of Information:

- a. 在本公司要求時，客戶須向本公司確認 (i)客戶是否有權在收受款項時免受任何 FATCA 規定的扣減或預扣("FATCA 豁免人士")；(ii) 為本公司遵守 FATCA，在本公司合理地要求時，向本公司提供關於客戶在 FATCA 的身份的表格、檔及其他資料（包括其適用轉付率或美國稅務條例或包括跨政府協議的其他官方指引所要求的其他資料）。

The Client shall upon request by the Company confirm to the Company (i) whether the Client is a person who is entitled to receive payments free from any deduction or withholding as required by FATCA (the "FATCA Exempt Person"); and (ii) supply to the Company such forms, documentation and other information relating to the Client's status under FATCA (including its applicable transfer rate or other information required under the US Treasury Regulations or other official guidance including intergovernmental agreements) as the Company reasonably requests for the purposes of that the Company's compliance with the Company.

- b. 如按上述客戶向本公司確認客戶是 FATCA 豁免人士，而之後客戶發現他並非或已不再是 FATCA 豁免人士，客戶須盡快通知本公司。

If the Client confirm to the Company pursuant to the above that the Client is a FATCA



元庫證券有限公司  
SILVERBRICKS SECURITIES CO., LTD.

元庫資產管理有限公司  
SILVERBRICKS ASSET MANAGEMENT CO., LTD.

Exempt Party and the Client subsequently becomes aware that the Client is not, or has ceased to be a FATCA Exempt Party, the Client shall notify the Company as soon as reasonably practicable.

- c. 如客戶沒有按上述(a)段（為免生疑，如(b)段適用，包括(b)段）向本公司確認其身份或提供表格、檔及其他資料，則：

If the Client fails to confirm its status or to supply forms, documentation or other information requested in accordance with paragraph (a) above (including, for avoidance of doubt, where paragraph (b) above applies), then:

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

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

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

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

#### 24.3. 預扣或扣減 Withholding or Deduction:

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

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

#### 25. 風險披露 Risk Disclosure

客戶須在有關檔上簽署及註明簽署日期，確認：

The Client shall sign and date an acknowledgement confirming that:

- a) 持牌人或註冊人已按照客戶選擇的語言（英文或中文）提供風險披露聲明；及  
the Risk Disclosure Statement was provided by licensee or registered person in a language of the Client's choice (English or Chinese); and
- b) 已獲邀其閱讀該風險披露聲明、提出問題及徵求獨立的意見（如客戶有此意願）。  
the Client was invited to read the Risk Disclosure Statement, to ask questions and take independent advice if the Client wishes.

## 26. 一般規定 Miscellaneous

- 26.1. 客戶同意每宗交易均依據客戶之判斷及決定，獨立及並無依賴本公司之意見而進行。本公司對於本公司之董事、行政人員、僱員或代理人所提出之資料或意見，毋須負責，無論該等意見是否按客戶要求而提出。

The Client agrees that the Client, independently and without reliance on the Company, make the Client's own judgment and decisions with respect to each transaction. The Company shall be under no liability whatsoever in respect of any information or suggestion rendered by any of the Company's directors, officers, employees or agents irrespective of whether or not such suggestions was given at the Client's request.

- 26.2. 客戶確認已詳閱並同意本協議書的條款，而且該等條款已經以客戶明白的語言(英文或中文)向客戶解釋。

The Client confirms that has read and agreed to the Terms and Conditions of this Agreement which have been explained to the Client in a language (English or Chinese) that Client understands.

- 26.3. 除非本公司根據本協議於客戶接獲該等通知書、結單、確認書或其他訊息之後七日內接獲客戶之書面通知該等檔資料有所更改。所有於任何通知書、結單、確認書或其他溝通上所指之任何交易及每個戶口之結單，其資料均會被視為正確，並經客戶核實確認。

Every transaction indicated or referred to in any notice, statement, confirmation or other communication and every statement of account shall be treated as authorized, correct, as ratified, confirmed by the Client unless the Company shall receive from the Client written notice to the contrary within seven days after the date of such notice, statement, confirmation or other communication is received by the Client pursuant to this Agreement.

- 26.4. 假如本公司向客戶招攬銷售或建議任何金融產品，該金融產品必須是本公司經考慮客戶的財政狀況、投資經驗及投資目標後而認為合理地適合客戶的。本協議的其他條文或任何其他本公司可能要求客戶簽署的檔及本公司可能要求客戶作出的聲明概不會減損本條款的效力。

If the Company solicits the sale of or recommends any Financial Product to the Client, the Financial Product must be reasonably suitable for the Client having regard to the Client's financial situation, investment experience and investment objectives. No other provision of this Agreement or any other document the Company may ask the Client to sign and no statement the Company may ask the Client to make derogates from this Clause.

## 27. 法律 Law

本協議書受香港特別行政區法律管轄及以其作解釋，而雙方不得撤銷接受香港特別行政區法院的司法管轄。

This Agreement is governed and construed in accordance with the laws of Hong Kong Special Administrative Region and the parties hereby irrevocably submit themselves to the jurisdiction of the Hong Kong Special Administrative Region.

## 28. 協議書生效 Effectiveness of Agreement

客戶明白，須持本公司的一名董事或指定的授權職員在開戶表格上簽署，以示本公司接納和同意本協議書之後，本協議書才能生效。此合約條款之中文及英文版本若有任何衝突或不符之處，概以英文版本作準。

The Client understands that this Agreement shall not be effective until such time as it is accepted



元庫證券有限公司  
SILVERBRICKS SECURITIES CO., LTD.

元庫資產管理有限公司  
SILVERBRICKS ASSET MANAGEMENT CO., LTD.

and agreed to by the Company, such acceptance and agreement to be evidenced by the signature of one of the executive directors or an authorized person of the Company in the Margin Client Agreement. In the event of any inconsistency or discrepancy between the English version and the Chinese version in any of this Agreement, the English version shall prevail.

## 2. 香港期交所規則第 632A 條實施後之客戶持倉限額 Client-Based Delta Position Limits

### Imposed by HKFE Rule 632A

香港期交所規則第 632A 條對一名或一組人士之恆指期貨、期指期權、小型恆指期貨以及小型恆指期權之持倉情況實施上限。本規則旨在避免因個別人士或一組人士過分持倉而導致市場可能出現波動的情況。上述規詳情如下，若閣下對本檔或對觸犯第 632A 條所涉及之風險有任何疑问，應諮詢閣下的交易商或獨立專業顧問。（倘若本檔的中文與英文本在解釋或意義方面有任何歧義，應以英文本為準。）

HKFE Rule 632A imposes a limit on the position in HSI Futures, HSI Options, Mini-HSI Futures and Mini-HSI Options combined held by a person or group of persons. This Rule is intended to avoid potentially destabilizing market conditions arising from an over concentration of positions accumulated by a single person or group of persons. Details of the said rule are set out as follow. If you are in any doubt about this document or the risks involved in non-compliance with Rule 632A, you should consult your dealer to independent professional. (In the event of any difference in interpretation or meaning between the Chinese and English version of this document, the English version shall be prevailed).

1. 無論長倉或短倉，任何人士在恆指期貨、在恆指期權、小型恆指期貨及小型恆指期權所有合約月份內，不得擁有或控制合共超過 10,000 張合約。而且，任何人士亦不得在所有合約月份內擁有或控制超過小型恆指期貨及小型恆指期權 2,000 張合約（不論是長倉或短倉）。計算持倉限額時，每張小型恆指期貨之值為 0.2，而每張小型恆指期權則為恆指期權內相對應系列的持倉限額之五分之一（「持倉上限」）。

No person shall own or control positions in HSI Futures, HSI Options Mini futures and Mini-HSI Options Markets combined that exceed a position delta of 10,000 long or short in all contract months combined, or own or control positions in the Mini-HSI Futures Market or Mini-HSI-Options that exceed a position delta of 2,000 long or short in all contract months combined. For this purpose, the position delta of one Mini-HSI Futures Contract will have a value of 0.2 and the position delta of one mini-Hang Seng Index Option Contract will be one fifth of the position delta of the corresponding series in the Hang Seng Index Option Contract (“Position Limit”).

2. 在計算每位人士之持倉限額時，該位人士名下所有直接或間接共同控制或管理之戶口之持倉情況，連同根據明文或隱藏含協議或共識行事之人士之所有戶口持倉情況均會一併整合計算。

In determining the position delta for a person, the positions of all accounts under the direct or indirect common control or management of a person, and the positions of all accounts of persons acting pursuant to an express or implied agreement or understanding, shall be subject to aggregation.

3. 凡多個不同戶口或多組戶口均由一位人士管理，或依從同一位人士之投資策略行事，則該等戶口之持倉情況將會視為受該位人士直接或間接共同控制或管理；並須按交易規則第 632A 條整合計算。此等戶口包括（但不限於）同一位投資顧問、策略人或基金經理提供意見或管理之互惠基金、全權委託戶口或信託基金。

Where different accounts or groups of accounts are managed by the same person or follow the investment strategies of the same person, the positions in such accounts shall be considered to be under the direct or indirect common control or management of the person and shall be aggregated for the purpose of Exchange Rule 632A. These include, but not limit to, mutual funds, discretionary accounts or trusts advised or managed by the same investment adviser, strategist or fund manager.

4. 倘若某位客戶之某個戶口或多個戶口合共之持倉情況超出持倉上限，則香港期交所將會要求本公司替該位客戶平倉，以便令該戶口或該等戶口之持倉情況符合持倉上限。

If the Client holds positions of an account or aggregated accounts which exceed the Position Limit, HKFE will request the Company to liquidate the Client's position necessary to bring the account or aggregated accounts into compliance with the Position Limit.

5. 此外，倘若本公司獲悉某位客戶之持倉總數接近持倉上限，而一旦執行該客戶之買賣指令即會違反持倉上限，則本公司將不會替該位客戶執行任何買賣指令。

In addition, the Company will not execute Client's order when the Company has acknowledged that such Client's aggregated position approach the Position Limit and that the execution of such order will result in a breach of the Position Limit.

### 3. 帳戶常設授權 Standing Authority of Account

#### 1. 常設授權（客戶款項） Standing Authority for Account (Client Money)

- 1.1. 客戶款項常設授權涵蓋本公司為客戶在香港收取或持有並存放於一個或多個獨立帳戶內的款項（包括因持有並非屬於本公司的款項而產生之任何利息）（下稱「款項」）。除另有說明外，在本授權書內的所有用語應具有經不時修訂的《證券及期貨條例》及《證券及期貨（客戶款項）規則》所定義的相同意思。獨立帳戶包括根據《證券及期貨（客戶款項）規則》在香港境內開立及維持並指定為客戶帳戶的任何帳戶，或在香港境外開立及維持並指定為客戶帳戶的任何帳戶。

The 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 the Client's behalf ("Monies"). Unless otherwise defined, all the terms used in this Authorization Letter shall have the same meanings as defined in the Securities and Futures Ordinance and the Securities and Futures (Client Money) Rules as amended from time to time. Segregated account(s) include any account(s) designated as client account(s) established and maintained in Hong Kong in accordance with the Securities and Futures (Client Money) Rules or account(s) designated as client account(s) established and maintained outside Hong Kong.

#### 1.2. 客戶授權本公司 The Client authorizes the Company to:

- a) 組合及合併在本公司及／或本公司所屬的集團公司（「集團公司」）內的成員公司所維持的、以客戶名義開立的任何或全部獨立帳戶，以及將任何數額的款項轉移至該等獨立帳戶或在該等帳戶之間作出轉移，以抵償客戶對集團公司的義務或法律責任，不論該等義務或法律責任是確實還是或然的、原有或附帶的、有抵押或無抵押的、共同或各別的；及

combine and consolidate any or all segregated accounts, of any nature whatsoever and either individually or jointly with others, maintained by the Company and/ or any



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SILVERBRICKS SECURITIES CO., LTD.

元庫資產管理有限公司  
SILVERBRICKS ASSET MANAGEMENT CO., LTD.

company or companies within the group of companies (as defined in the Companies Ordinance) (the “Group Companies”) from time to time, and transfer any sum of Monies to and between such segregated account(s) to satisfy Client’s obligations or liabilities to the Group Companies, whether such obligations or liabilities are actual or contingent, primary or collateral, secured or unsecured, or joint or several; and

- b) 在集團公司內的成員公司於任何時候在香港境內或境外維持的任何獨立帳戶之間調動任何數額的款項。

transfer any sum of Monies interchangeably between any of the segregated accounts maintained at any time by any company or companies within Group Companies in or outside Hong Kong.

- 1.3. 客戶確認及同意本公司可不向客戶發出通知而採取上述的任何行動。

The Client acknowledges and agrees that the Company may do any of the things mentioned in the above without giving the Client notice.

- 1.4. 此賦予本公司的授權並不損害本公司享有的有關處理獨立帳戶內款項的其他授權或權利。

This authority is given without prejudice to other authority or rights which Group Companies may have in relation to dealing in Monies in the segregated accounts.

2. 按照客戶款項規則由客戶續期或當作已被續期所制約下，客戶款項常設授權的有效期為十二個月，自協議書之日起計有效。

The Client Money Standing Authority is valid for a period of 12 months from the date of Agreement, subject to renewal by the Client or deemed renewal under the Client Money Rules.

3. 客戶可以向本公司客戶服務部列明於帳戶開立表格內的公司位址或該等本公司為此目的可能以書面方式通知的其它位址，發出書面通知，撤回客戶款項常設授權。該等通知之生效日期為本公司真正收到該等通知後之 7 日起計。

The Client Money Standing Authority may be revoked by giving the Company written notice addressed to the Client Service Department at the Company’s address specified in the Account Opening Form or such other address which the Company may notify the Client in writing for this purpose. Such notice shall take effect upon the expiry of 7 days from the date of the Company’s actual receipt of such notice.

4. 客戶明白本公司若在客戶款項常設授權的有效期屆滿 14 日之前，向客戶發出書面通知，提醒客戶有關的常設授權即將屆滿，而客戶沒有在該等常設授權屆滿前反對該等常設授權續期，客戶款項常設授權應當作在不需要客戶的書面同意下按持續的基準已被續期。

The Client understands that each of the Client Money Standing Authority shall be deemed to be renewed on a continuing basis without the Client’s written consent if the Company issues the Client a written reminder at least 14 days prior to the expiry date of the relevant authority, and the Client does not object to such deemed renewal before such expiry date.

5. 客戶承諾就本公司因為根據客戶按此部分而給予的常設授權書行事而招致或蒙受的所有成本、開支、負債、損失或損害賠償，向本公司及集團公司作出彌償。

Client undertakes to indemnify the Company against all costs, expenses, liabilities, losses or damages arising out of or suffered by the Company and/ or any of the Group Companies as a result of their acting in accordance with this standing authority.

#### 4. 個人資料收集聲明 Personal Information Collection Statement

本聲明是根據香港法例第 486 章《香港個人資料（私隱）條例》（「條例」）的要求而提供予本公司的個人客戶。本聲明界定的術語與其在期貨合同客戶協議中的涵義相同。

This Statement is provided to the Client as an individual Client of the Company in accordance with the requirements of the Hong Kong Personal Data (Privacy) Ordinance, Chapter 486 of The Laws of Hong Kong (the “Ordinance”). Terms defined in this statement have the same meaning as in the Cash Client Agreement.

##### 1. 披露責任 Disclosure Obligation

除特別聲明外，客戶必須按開戶表格上的要求，向本公司提供個人資料。如客戶不提供此等資料，則本公司並無足夠資料為客戶開立及管理帳戶，客戶亦無從開戶。

Unless otherwise stated the Client must supply the personal data requested on the Account Opening Form to the Company. If the Client does not supply this data, it will not be possible for the Client to open an Account with the Company as the Company will not have sufficient information to open and administer the Account.

##### 2. 個人資料之使用 Use of Personal Data - 使用者 Users

有關客戶的所有個人資料（不論是由客戶提供，還是由其他人士所提供；亦不論是在客戶收到載有這些資料的客戶協議之前或之後提供）可被任何下列的公司或人士（各稱「使用者」）使用：

All personal data concerning the Client (whether provided by the Client or any other person, and whether provided before or after the date the Client receives the Client Agreement containing this information) may be used by any of the following companies or persons (each, a “User”):

- a) 本公司和／或其任何聯營公司（「集團」）；  
The Company and/ or any of its Associates (the “Group”);
- b) 集團的任何董事、高級職員、僱員或代理人  
any director, officer or employee or agent of the Group;
- c) 執行客戶指示和／或從事集團業務而由集團授權的任何人士（例如律師、顧問、代名人、託管人等）；  
any person (such as lawyers, advisers, nominee, custodian etc.) authorized by the Group when carrying out the Client’s Instructions and/ or the business of the Group;
- d) 集團持有與客戶相關的任何權利和義務的任何實際或建議的承讓人；及  
any actual or proposed assignee of any rights and obligations of the Group in relation to the Client; and
- e) 任何政府、監管或其他團體或機構（不論是否適用於任何集團成員的法例或條例所規定）。  
any governmental, regulatory or other bodies or institutions, whether as required by law or regulations applicable to any member of the Group.

##### 3. 目的 Purposes



元庫證券有限公司

SILVERBRICKS SECURITIES CO., LTD.

元庫資產管理有限公司

SILVERBRICKS ASSET MANAGEMENT CO., LTD.

客戶的所有個人資料均可被任何使用者用於下列目的：

All personal data concerning the Client may be used by any User for the following purposes:

- a) 執行新的或現有顧客的查核及信用調查程式，以及協助其他金融機構進行此類工作；  
carrying out new or existing client verification and credit checking procedures and assisting other financial institutions to do so;
- b) 持續帳目管理，包括收取應付款項、執行擔保、抵押或其他權利和利益  
ongoing Account administration, including the collection of amounts due, enforcement of security, charge or other rights and interests ;
- c) 設計更多產品和服務，或向客戶推廣集團的產品；  
designing further products and services or marketing a Group product to the Client;
- d) 將此等資料轉移到香港以外的任何地方；  
transferring of such data to any place outside Hong Kong;
- e) 為下列目的進行的客戶個人資料比較（不論收集此等資料的目的及來源，亦不論此等資料 是使用者或任何其他人士所收集）：(A)信用調查；(B)資料核實；和／或(C)編製或核實資料，以便採取使用者或任何其他人士認為合適的行動（包括可能與客戶或任何其他人士的權利、義務或權益有關的行動）；  
comparison with the Client's personal data (irrespective of the purposes and sources for which such data were collected, and whether collected by a User or any other person) for the purpose of: (A) credit checking; (B) data verification; and/ or (C) otherwise producing or verifying data which may be used for the purpose of taking such action that a User or any other person may consider appropriate (including action that may relate to the rights, obligations or interest of the Client or any other person);
- f) 用於與客戶有關的任何其他協議和服務條款所規定的目的；  
providing on the terms of any other agreements and services relating to the Client;
- g) 與遵守任何法律、規例、法庭命令或其他任何監管機構的命令有關或相關的任何目的；  
any purpose relating to or in connection with compliance with any law, regulation, court order or order of any regulatory body; and
- h) 任何與執行客戶指示或與集團業務或交易相關的目的。  
any other purpose relating to the execution of the Client's Instructions or in connection with the business or dealings of the Group.

#### 4. 查閱和修正的權利 Rights of Access and Correction

如條例所載，客戶有權查閱和更正客戶的個人資料。一般而言，除若干豁免外，客戶享有權利，可以：

The Client has the right to have access to and correction of the Client's personal data as set out in the Ordinance. In general, and subject to certain exemptions, the Client is entitled to:

- a) 詢問本公司是否持有與客戶有關的個人資料；  
enquire whether the Company holds personal data in relation to the Client;
- b) 在合理的時間內要求查閱其個人資料；本公司將以合理的方式及清楚易明的格式回覆客戶，但須收取合理的費用；



request access to the Client's personal data within a reasonable time, at a fee which is not excessive, in a reasonable manner and in a form that is intelligible;

- c) 要求更正客戶的個人資料；及  
request the correction of the Client's personal data; and
- d) (如客戶要求查閱或更正個人資料的要求被拒絕) 要求獲知拒絕的理由，及反對任何該等拒絕。  
be given reasons if a request for access or correction is refused, and object to any such refusal.

## 5. 在直接促銷中使用資料 Use of Data in Direct Marketing

本公司擬把當時人資料用於直接促銷，而本公司為該用途須獲得資料當事人同意(包括表示不反對)。就此，請注意：

The Company intends to use Data Subjects' data in direct marketing and the Company requires the Data Subjects' consent (which includes an indication of no objection) for that purpose. In this connection, please note that:

- 5.1. 本公司可能把本行不時持有的資料當事人姓名、聯絡資料、產品、交易模式及行為、財務背景及人口統計數據用於直接促銷；

the name, contact details, products, transaction pattern and behaviour, financial background and demographic data of Data Subjects held by the Company from time to time may be used by the Company in direct marketing;

- 5.2. 可用作促銷下列類別的服務、產品及促銷標的：

the following classes of services, products and subjects may be marketed:

- a) 本公司或本集團公司之合作品牌夥伴提供之服務及產品(該等合作品牌夥伴的名稱會於有關服務及產品的申請表格上列明); 及  
services and products offered by the Company's or the Group Company's co-branding partners (the names of such co-branding partners can be found in the application form(s) for the relevant services and products, as the case may be); and
- b) 為慈善及／或非牟利用途的捐款及捐贈。  
donations and contributions for charitable and/ or non-profit making purposes.

- 5.3. 如資料當事人不希望本公司如上述使用其資料或將其資料提供予其他人士作直接促銷用途，資料當事人可通知本公司行使其選擇權拒絕促銷。

If any individual does not wish the Company to use or provide to other persons his/ her data for use in direct marketing as described above, he/ she may exercise his/ her opt-out right by notifying the Company.

## 6. 聯絡人 Contact Person

如客戶要求查閱和／或更正與客戶有關的個人資料，客戶應向本公司的個人資料保護主任遞交其申請。

If the Client wishes to request access to and/ or correction of personal data concerning the Client, the Client should address the Client's request to the Data Protection Officer at the Company.

## 5. 電子交易協議 Electronic Trading Agreement

本電子交易協議茲補充本公司與客戶簽訂的客戶協議，並為該協議的附件，藉此本公司同意向客戶提供電子服務，使客戶能夠透過互聯網，發出電子指示並獲取報價和其他資訊（「電子交易服務」）。如客戶協議與本電子交易協議的條款存在任何抵觸，以後者的條款為準。

This Electronic Trading Agreement is supplemental to the Client Agreement entered into between the Company and the Client to which this Electronic Trading Agreement is annexed whereby the Company agrees to provide to the Client Electronic Trading Services which enable the Client to give Electronic Trading Instructions and to obtain quotations and other information via internet that can connect to a telecommunication network (“Electronic Trading Services”). Where any conflict arises between the Client Agreement and the provisions of this Electronic Trading Agreement, the provisions of the latter shall prevail.

### 1. 釋義 Interpretation

- 1.1. 電子交易協議中的術語之含義與客戶協議所界定者相同，另有特別聲明者除外。以下詞彙在本合約中解釋如下：

Terms defined in this Electronic Trading Agreement have the same meanings as in the Client Agreement unless stated otherwise. In this Agreement the following expressions shall have the following meanings:

「登入號碼」是指識別客戶身份的名稱，須配合密碼一起使用以接達有關電子交易服務；

“Login ID” means the Client’s identification, used in conjunction with the Password, to gain access to the Electronic Trading Services;

「資訊」是指任何交易或市場的資料、買入及賣出價、新聞報導、第三者分析員的報告，研究和其他資訊；

“Information” means any transaction or market data, bid and ask quotations, news reports, third party analysts’ reports, research and other information relating to futures and the futures markets;

「密碼」是指客戶的登入密碼，須配合登入號碼一起使用以接達有關電子交易服務。

“Password” means the Client’s password, used in conjunction with the Login ID, to gain access to the Electronic Trading Services.

- 1.2. 客戶協議中提及的「指示」將被視為包括通過電子交易服務發出的電子交易指示。

References to “Instructions” in the Client Agreement are deemed to include Electronic Trading instructions given by means of the Electronic Trading Services.

### 2. 電子交易 Electronic Trading

- 2.1. 當使用電子買賣服務時，客戶保證客戶是唯一獲授權使用者及將會就所有透過網上客戶的交易密碼而發出的買賣盤及所有進行的交易承擔全部責任，本公司收到任何該等指示將被視為由客戶收到的時間及以收到的形式發出。

When using the Electronic Trading Services, the Client warrants that the Client is the only authorized user and will be solely responsible for all instructions placed and all transactions conducted with the use of Login ID and Password. Any Instructions so received by the Company shall be deemed to be made by me/ us at the time received by the Company and in



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the form received.

- 2.2. 客戶對其登入號碼和密碼的保密、安全及使用承擔責任。客戶並且保證會小心地去使用客戶的密碼。

The Client will be responsible for the confidentiality, security and use of my/ our Login ID and Password. The Client also undertakes to use Login ID and password with caution.

- 2.3. 客戶接獲並非由客戶發出的指示或執行有關指示的確認，客戶應立即通知本公司。如果發現登入號碼或密碼有任何遺失、被竊或未經授權使用，客戶應立即通知本公司。

The Client will immediately inform the Company if the Client has acknowledgment of an instruction or execution of it, which has not been given by me/ us. The Client will immediately inform the Company if it becomes aware of any loss, theft or unauthorized use of its Login ID or Password.

- 2.4. 客戶同意在發出每個指示之前會加以複核，因為客戶的指示一經作出，便可能無法取消。

The Client agrees to review every order before placing it as it may not be possible to cancel orders once given.

- 2.5. 除非客戶的帳戶有足夠的已結算款項或期貨倉位以進行交收，否則本公司並沒有義務執行客戶的指示。

The Company is not obliged to execute my/ our instructions until there are sufficient cleared funds or futures position in account to settle my/ our transactions.

- 2.6. 客戶通過電子交易服務發出指示後，應通過電子交易服務核對所發出的指示是否已被本公司正確地確認。客戶同意經電子交易服務發出的指示，本公司確認已收到有關指示，方始生效。

After the giving of an Instruction via the Electronic Trading Services, the Client shall check via the Electronic Trading Services that the Company has correctly acknowledged its Instruction. The Client consents that instructions placed via the Electronic Trading Service will not be valid until corresponding confirmation is received from the Company.

- 2.7. 客戶在完成每次電子交易電子交易時段後，會立即退出電子交易服務系統。

The Client will log off the Electronic Trading Services immediately following the completion of each Electronic Trading Services session.

- 2.8. 如果電子交易服務未能使用或客戶遇到困難而未能發出交易指示，客戶可透過電話發出交易指示。

In the case the Electronic Trading Services is not available or if the Client experiences any problems in giving Instructions through it, the Client shall place Instructions through telephone.

- 2.9. 本公司可有絕對酌情權，對可透過網上服務發出的指示之種類及指示之價格範圍予以限制。

The Company 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 Trading Services.

- 2.10. 在不限制上述的概括性原則下，客戶確認並同意，一旦通過電子交易服務發出指示後，未必能夠予以修改或取消，及指示只有在尚未被本公司執行時方有可能進行修改或取消。在這種情況下，本公司將盡可能修改或取消指示，但是，儘管本公司已確認有關修改或取消指示，也並不能保證該修改或取消一定會發生。如果該修改或取消沒有發生，客戶仍然要對其最初作出的指示負責。

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 Trading Services and that an Instruction may only be amended or cancelled if it has not been executed by the Company. In such circumstances the Company will use its best efforts to amend or cancel the Instruction but, notwithstanding an acknowledgement by the Company 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.

### 3. 資訊提供 Provision of Information

- 3.1. 本公司通過電子交易服務向客戶傳遞資訊。客戶可能會被收取從交易所、市場及其他傳輸資訊的協力廠商（統稱為「資訊供應者」）獲得並提供給客戶使用的資訊的一定費用。並授權本公司可從客戶的帳戶中扣除該類費用。

The Company may convey Information to me/ us by Electronic Trading Services. The Client may be charged a fee for Information the Company provides that has been obtained from Exchanges, markets and from other third parties that transmit Information (collectively referred to as the “Information Providers”). The Client agrees to authorize the Company to debit its Account with the same.

- 3.2. 資訊乃是本公司、資訊供應者或其他人士的財產，並受版權所保護。資訊只供客戶個人使用及參考，及不會將資訊用於任何非法目的。不得將資訊進行複製、翻印、分類臚列、傳送，或用作商業用途，客戶亦不得以任何理由將資訊供應任何其他人士或實體。

The Information is the sole property of the Company, the Information Providers or others and is protected by copyright. The Client shall use the Information for my/ our personal use and reference only, the Client shall not use the Information for any unlawful purpose. The information must not be reproduced, duplicated, sub-listed, or transmitted or used for commercial purpose; the Client shall not furnish it to any other person or entity for any reason.

### 4. 知識產權 Intellectual Property Rights

客戶同意電子交易服務及其所包含的任何軟件乃屬本公司及／或協力廠商服務供應商專有。客戶同意不會以任何方式對服務或其中所包含之軟件的任何部份作出幹預、修改、拆解、還原工程、或其他形式之更改，或在未經授權下入電子交易服務或內裏包含的軟件的任何部份，亦將不會嘗試作出任何上述行為。倘若客戶違反本條規定或倘若本公司合理懷疑已違反客戶違反本條規定，可立即中斷或終止之登入密碼及／或取消任何帳戶，而毋須事先知會客戶。客戶承諾，倘客戶知悉任何其他人士作出任何上述行為，將立即知會本公司。

The Client agrees that the Electronic Trading Services, and any software comprised in it, is proprietary to the Company and/or third party service providers. The Client agrees not to tamper with, modify, decompile, reverse engineer or otherwise alter in any way or gain unauthorized access to, any part of the Electronic Trading Services or any of the software comprised in it, and will not attempt to do any of the above. The Company may suspend or terminate the Client's Login ID and Password and/ or close any of my/ our Accounts immediately with giving client's prior notice if the Client breach this provision or if the Company reasonably suspects that the Client have breached this provision. The Client undertakes to notify the Company immediately if the Client becomes aware that any other person is doing any of the above.

### 5. 責任和賠償的限制 Limitation of Liability and Indemnification

- 5.1. 本公司、其業務代理、以及資訊供應者對由於難以合理控制的情況而使客戶遭受的任何損失、開支、費用或責任概不負責，這些情況包括，但不限於：



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The Company, its Correspondent Agents and the Information Providers shall not be responsible for any losses, costs, expenses or liabilities suffered by the Client resulting from circumstances beyond their reasonable control including, without limitation:

- a) 因通訊設施故障或傳輸中斷或通訊媒體不可靠或任何其他非本公司所能合理控制之原因而導致之傳輸、接收或執行指示之延誤；及  
delays in the transmission, receipt or execution of Instructions due to either a breakdown or failure of transmission of communication facilities or unreliable medium of communication or due to any other cause or causes beyond the Company's reasonable control; and
- b) 資訊供應者所提供的股市研究、分析、市場數據以及其他資訊的延誤、不準確、遺漏或缺乏；及  
delays, inaccuracies or omissions in or unavailability of research, analysis, market data and other Information prepared by Information Providers; and
- c) 即時報價由資訊供應者提供，因上述即時報價，包括依賴有關報價，而蒙受的任何損失、費用、損害賠償或申索；及  
real-time quote of stock prices is provided by the Information Providers, any losses, costs, expenses, damages, or claims which may suffer as a result of in connection with or arising out of any aspect of such real-time quote including reliance on such quote; and
- d) 未經授權下進入通訊系統，包括未經授權下使用客戶的登入號碼，密碼，和／或帳戶號碼；及  
unauthorized access to communications systems, including unauthorized use of the Client's Login ID, password(s) and/ or account numbers; and
- e) 戰爭或軍事行動、政府的限制、勞資糾紛或任何市場或交易所的正常交易被關閉或中斷、惡劣的天氣情況及天災。  
war or military action, government restrictions, labour disputes or closure of or disruption to orderly trading on any market or exchange, severe weather conditions and acts of god.

- 5.2. 如客戶違反了本協議（包括本電子交易協議）、適用的期貨法例或規例、或任何協力廠商的權利，包括（但不限於對任何版權的侵犯、對任何知識產權的侵犯以及對任何私隱權的侵犯，而使本公司、其業務代理及資訊供應者遭受的任何或所有索償、損失、責任、開支和費用（包括但不限於律師費），客戶將就此對其作出賠償，及保證本公司、其業務代理及資訊供應者不會因此而招致任何損失。即使終止本電子交易協議，客戶在此的責任將仍然有效。

The Client agrees to defend, indemnify and hold the Company, its Corresponding Agents and the Information Providers harmless from and against any and all claims, losses, liability, costs and expenses (including but not limited to attorneys' fees) arising from my/ our violation of the Client Agreement (including this Electronic Trading Agreement), applicable futures 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 Electronic Trading Agreement.

- 5.3. 客戶接受，儘管本公司將盡力確保所提供的資訊的準確性和可靠性，本公司並不能絕對保證這些資訊準確和可靠，及對於資訊出現任何不準確或遺漏而導致客戶遭受的任何損失或損害，本公司一概不承擔責任（無論是在民事過失、合約或其他法律上）。

The Client accepts that while the Company endeavors to ensure the accuracy and reliability of the Information provided, the Company does not guarantee its accuracy or reliability and accepts no liability (whether in tort, contract or otherwise) for any loss or damage from any

inaccuracies or omission.

## 6. 電子服務之終止 Termination of Electronic Services

本公司保留權利，並有絕對酌情權而無需通知及不受限制地，於任何原因，包括但不限於未經授權下使用客戶的接入號碼、密碼、和／或帳戶號碼、違反本電子交易協議或客戶協議、本公司未能繼續從任何資訊供應者獲得任何資訊、或本公司與資訊供應者之間的一個或多個協議被終止，終止客戶接達電子交易服務或其任何部分。

The Company reserves the right to terminate my/ our access to Electronic Trading Services or any portion of them in its sole discretion, without notice and without limitation, for any reason whatsoever, including but not limited to the unauthorized use of the my/ our Login ID(s), password(s) and/ or account number(s), breach of this Electronic Trading Agreement or the Client Agreement, discontinuance of the Company's access to any Information from any Information Provider or termination of one or more agreements between the Company and Information Providers.

## 7. 風險披露 Risk Disclosure

a) 客戶須在有關檔上簽署及註明簽署日期，確認：

The Client shall sign and date an acknowledgement confirming that:

b) 已按照其選擇的語言（英文或中文）獲提供的風險披露聲明；及

the Risk Disclosure Statement was provided in a language of the Client's choice (English or Chinese); and

## 8. 一般事項 General

8.1. 倘若發生任何爭議，客戶同意以本公司的紀錄（包括電子紀錄）為準。

In the event of any dispute between the parties, the Client agrees that the records of the Company (including Electronic Trading records) shall prevail.

8.2. 本公司可不時修改本電子交易協議之條款，並會以書面方式或透過電子服務向客戶發出合理通知。

The Company may change the terms in this Electronic Trading Agreement from time to time by giving me/ us reasonable notice in writing or via Electronic Trading Services.

## 6. 風險披露聲明 Risk Disclosure Statement

### 期貨及期權交易的風險 Risk of trading futures and options

買賣期貨合約或期權的虧蝕風險可以極大。在若干情況下，你所蒙受的虧蝕可能會超過最初存入的保證金數額。即使你設定了備用指示，例如「止蝕」或「限價」等指示，亦未必能夠避免損失。市場情況可能使該等指示無法執行。你可能會在短時間內被要求存入額外的保證金。假



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如未能在指定的時間內提供所需數額，你的未平倉合約可能會被平倉。然而，你仍然要對你的帳戶內任何因此而出現的短欠數額負責。因此，你在買賣前應研究及理解期貨合約及期權，以及根據本身的財政狀況及投資目標，仔細考慮這種買賣是否適合你。如果你買賣期權，便應熟悉行使期權及期權到期時的程序，以及你在行使期權及期權到期時的權利與責任。

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

### 在香港以外地方收取或持有的客戶資產的風險 Risks of client assets received or held outside Hong Kong

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

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

### 關於期貨及期權買賣的額外風險披露 Additional risk disclosure for futures and options trading

本聲明並不涵蓋買賣期貨及期權的所有風險及其他重要事宜。就風險而言，你在進行任何上述交易前，應先瞭解將訂立的合約的性質（及有關的合約關係）和你就此須承擔的風險程度。期貨及期權買賣對很多公眾投資者都並不適合，你應就本身的投資經驗、投資目標、財政資源及其他相關條件，小心衡量自己是否適合參與該等買賣。

This brief statement does not disclose all of the risks and other significant aspects of trading in futures and options. In light of the risks, you should undertake such transactions only if you understand the nature of the contracts (and contractual relationships) into which you are entering and the extent of your exposure to risk. Trading in futures and options is not suitable for many members of the public. You should carefully consider whether trading is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances.

#### 1. 「槓桿」效應 Effect of "Leverage" or "Gearing"

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



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Transactions in futures carry a high degree of risk. The amount of initial margin is small relative to the value of the futures contract so that transactions are "leveraged" or "geared". A relatively small market movement will have a proportionately larger impact on the funds you have deposited or will have to deposit: this may work against you as well as for you. You may sustain a total loss of initial margin funds and any additional funds deposited with the firm to maintain your position. If the market moves against your position or margin levels are increased, you may be called upon to pay substantial additional funds on short notice to maintain your position. If you fail to comply with a request for additional funds within the time prescribed, your position may be liquidated at a loss and you will be liable for any resulting deficit.

## 2. 減低風險交易指示或投資策略 Risk-reducing orders or strategies

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

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

## 3. 不同風險程度 Variable degree of risk

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

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

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

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

出售（「沽出」或「賣出」）期權承受的風險一般較買入期權高得多。賣方雖然能獲得定額期權金，但亦可能會承受遠高於該筆期權金的損失。倘若市況逆轉，期權賣方便須投入額外保證金來補倉。此外，期權賣方還需承擔買方可能會行使期權的風險，即期權賣方在期權買方行使時有責任以現金進行交收或買入或交付相關資產。若賣出的是期貨產品的期權，則期權賣方將獲得期貨倉盤及附帶的保證金責任（參閱上文「期貨」一節）。若期權賣方持有相應數量的相關資產或期貨或其他期權作「備兌」，則所承受的風險或會減少。





假如有關期權並無任何「備兌」安排，虧損風險可以是無限大。

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

某些國家的交易所允許期權買方延遲支付期權金，令買方支付保證金費用的責任不超過期權金。儘管如此，買方最終仍須承受損失期權金及交易費用的風險。在期權被行使又或到期時，買方有需要支付當時尚未繳付的期權金。

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

## 期貨及期權的其他常見風險 Additional risks common to futures and options

### 1. 合約的條款及細則 Terms and conditions of contracts

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

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

### 2. 暫停或限制交易及價格關係 Suspension or restriction of trading and pricing relationships

市場情況（例如市場流通量不足）及／或某些市場規則的施行（例如因價格限制或“停板”措施而暫停任何合約或合約月份的交易），都可以增加虧損風險，這是因為投資者屆時將難以或無法執行交易或平掉／抵銷倉盤。如果你賣出期權後遇到這種情況，你須承受的虧損風險可能會增加。

Market conditions (e.g. illiquidity) and/ or the operation of the rules of certain markets (e.g. the suspension of trading in any contract or contract month because of price limits or "circuit breakers") may increase the risk of loss by making it difficult or impossible to effect transactions or liquidate/ offset positions. If you have sold options, this may increase the risk of loss.

此外，相關資產與期貨之間以及相關資產與期權之間的正常價格關係可能並不存在。例如，期貨期權所涉及的期貨合約須受價格限制所規限，但期權本身則不受其規限。缺乏相關資產參考價格會導致投資者難以判斷何謂「公平價格」。

Further, normal pricing relationships between the underlying interest and the futures, and the underlying interest and the option may not exist. This can occur when, for example, the futures

contract underlying the option is subject to price limits while the option is not. The absence of an underlying reference price may make it difficult to judge "fair value".

### 3. 存放的現金及財產 Deposited cash and property

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

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

### 4. 佣金及其他收費 Commission and other charges

在開始交易之前，你先要清楚瞭解你必須繳付的所有佣金、費用或其他收費。這些費用將直接影響你可獲得的淨利潤（如有）或增加你的虧損。

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

### 5. 在其他司法管轄區進行交易 Transactions in other jurisdictions

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

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

### 6. 貨幣風險 Currency risks

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

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

### 7. 交易設施 Trading facilities



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

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

## 8. 電子交易 Electronic trading

透過某個電子交易系統進行買賣，可能會與透過其他電子交易系統進行買賣有所不同。如果你透過某個電子交易系統進行買賣，便須承受該系統帶來的風險，包括有關係統硬件或軟件可能會失靈的風險。系統失靈可能會導致你的交易指示不能根據指示執行，甚或完全不獲執行。

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

## 9. 場外交易 Off-exchange transactions

在某些司法管轄區，及只有在特定情況之下，有關商號獲准進行場外交易。為你進行交易的商號可能是你所進行的買賣的交易對手方。在這種情況下，有可能難以或根本無法平掉既有倉盤、評估價值、釐定公平價格又或評估風險。因此，這些交易或會涉及更大的風險。此外，場外交易的監管或會比較寬鬆，又或需遵照不同的監管制度；因此，你在進行該等交易前，應先瞭解適用的規則和有關的風險。

In some jurisdictions, and only then in restricted circumstances, firms are permitted to effect off-exchange transactions. The firm with which you deal may be acting as your counterparty to the transaction. It may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these transactions may involve increased risks. Off-exchange transactions may be less regulated or subject to a separate regulatory regime. Before you undertake such transactions, you should familiarise yourself with applicable rules and attendant risks.

## 10. 買賣人民幣證券或投資於人民幣投資的風險 Risks of Renminbi (RMB) Securities or RMB Investments

### 10.1. 外匯風險及每日兌換限制等 Exchange risks and Daily Conversion Limit, etc.

現時人民幣不可自由兌換及可能在任何特定時間在中國大陸以外只有有限的人民幣供應。以人民幣計值的證券存有兌換風險，並且就兌換金額可能有每日或其他限制。如在香港買賣人民幣，閣下可能需要容許足夠時間以避免超過該等限制。此外，以人民幣計值的證券帶有流動性風險，特別是如果該等證券沒有交投暢旺的第二市場及他們的價格有大額買賣差價。

Renminbi (RMB) is currently not freely convertible and there may at any given time be limited availability of RMB outside Mainland China. There is conversion risk in RMB denominated securities, and daily or other limits may apply to conversion amounts. If converting to or from RMB in Hong Kong, you may have to allow sufficient time to avoid



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exceeding such limits. In addition, there is a liquidity risk associated with RMB denominated securities, especially if such securities do not have an active secondary market and their prices have large bid/ offer spreads. Investment in RMB denominated securities is subject to exchange rate risks. The value of the RMB against any other foreign currencies fluctuates and is affected by changes in Mainland China and international political and economic conditions and by many other factors. The value of RMB settlement amounts compared to other currencies will vary with the prevailing exchange rates in the market.

10.2. 以人民幣計值的相關投資的有限供應 Limited availability of underlying investments denominated in RMB

就沒有途徑於中國大陸直接投資的人民幣產品而言，他們在中國大陸以外又以人民幣計值的相關投資的可供選擇可能有限。該限制可能導致人民幣產品之回報及表現受到不利影響。

For RMB products that do not have access to invest directly in Mainland China, their available choice of underlying investments denominated in RMB outside Mainland China may be limited. Such limitation may adversely affect the return and performance of the RMB products.

10.3. 無保證的預期回報 Projected returns which are not guaranteed

如果人民幣投資產品附有闡釋性質的聲明說明回報而該回報（部份）並無保證，閣下應特別注意有關無保證回報（或回報之部份，視屬何情況而定）的任何披露及該等說明所依據的假設，例如包括任何未來花紅或股息分派。

If the RMB investment product is attached with a statement of illustrative return which is (partly) not guaranteed, you should pay particular attention to any disclosure relating to the return (or the part of the return, as the case may be) which is not guaranteed and the assumptions on which the illustrations are based, including, e.g., any future bonus or dividend declaration.

10.4. 對投資產品的長期承擔 Long term commitment to investment products

就涉及長時間投資的人民幣產品而言，閣下應特別注意如閣下於到期日前或禁售期（如適用）期間贖回閣下之投資，在贖回收益實質上低於投資額時閣下可能會招致重大本金損失。閣下應注意提早退保發還／退出計劃的費用及收費，如有，及因於到期日前或禁售期期間贖回而導致損失花紅（如適用）。

For RMB products which involve a long period of investment, you should pay particular attention to the fact that if you redeem your investment before the maturity date or during the lock-up period (if applicable), you may incur a significant loss of principal where the proceeds may be substantially lower than their invested amount. You should beware of the early surrender/withdrawal fees and charges, if any, as well as the loss of bonuses (where applicable) as a result of redemption before the maturity date or during the lock-up period.

10.5. 交易對手的信貸風險 Credit risk of counterparties

閣下應特別注意人民幣產品中涉及的交易對手之信貸風險。在人民幣產品可能投資於不受任何抵押品支持的人民幣債務工具的範圍內，該等產品須全面承受相關交易對手之信貸風險。當人民幣產品投資於衍生工具時，亦可能出現交易對手風險，因為衍生工具發行人違責行為可能導致人民幣產品之表現受到不利影響而引致重大損失。

You should pay particular attention to the credit risk of counterparties involved in the RMB products. To the extent that the RMB products may invest in RMB debt instruments not supported by any collateral, such products are fully exposed to the credit risk of the relevant

counterparties. Where a RMB product may invest in derivative instruments, counterparty risk may also arise as the default by the derivative issuers may adversely affect the performance of the RMB product and result in substantial loss.

#### 10.6. 利率風險 Interest rate risk

就屬於人民幣債務工具或可能投資於人民幣債務工具的人民幣產品而言，閣下應注意該等工具可能容易受利率波動的影響而導致人民幣產品之回報及表現受到不利影響。

For RMB products which are, or may invest in, RMB debt instruments, you should pay attention to the fact that such instruments may be susceptible to interest rate fluctuations, which may adversely affect the return and performance of the RMB products.

#### 10.7. 流動性風險 Liquidity Risk

閣下應注意與人民幣產品相關的流動性風險，及在適用情況下，注意在出售產品本身所投資的相關投資時，人民幣產品可能蒙受重大損失的可能性，特別是如果該等投資沒有交投暢旺的第二市場及他們的價格有大額買賣差價。

You should pay attention to the liquidity risk associated with the RMB products, and where applicable, the possibility that the RMB products may suffer significant losses in liquidating the underlying investments, especially if such investments do not have an active secondary market and their prices have large bid/ offer spreads.

#### 10.8. 贖回時並非收取人民幣的可能性 Possibility of not receiving RMB upon redemption

就人民幣產品中有相當部份為以非人民幣計值的相關投資而言，閣下應注意贖回時並非全數收取人民幣的可能性。當人民幣的外匯管制及限制導致發行人不能及時取得足夠的人民幣款額，這種情況便可能出現。

For RMB products with a significant portion of non-RMB denominated underlying investments, you should pay attention to the possibility of not receiving the full amount in RMB upon redemption. This may be the case if the issuer is not able to obtain sufficient amount of RMB in a timely manner due to the exchange controls and restrictions applicable to the currency.

#### 10.9. 與槓桿交易相關的附加風險 Additional risks associated with leveraged trading

進行人民幣產品的槓桿交易之前，閣下應確保已經明白及接受借貸安排之風險和條款及條件。槓桿放大可能遭受的虧損，因而提高投資風險。閣下應注意在哪些情況下閣下可能被要求在短時間內存入額外的保證金及閣下之抵押品可能在未經閣下的同意下被出售。閣下應小心市場情況可能使備用交易指示，例如「止蝕」指示，無法執行的風險。另外，閣下應留意閣下須承受利率風險，特別是閣下之借貸成本可能因利率變動而增加。

Prior to conducting leveraged trading of RMB products, you should make sure that you understand and accept the risks and the terms and conditions of the borrowing arrangement. Leveraging heightens the investment risk by magnifying prospective losses. You should pay attention to the circumstances under which you will be required to place additional margin deposits at short notice and that your collateral may be liquidated without your consent. You should beware of the risk that market conditions may make it impossible to execute contingent orders, such as “stop-loss” orders. In addition, you should be mindful of your exposure to interest rate risk, and in particular, your cost of borrowing may increase due to interest rate movements.”

End