



SECURITIES TRADING AGREEMENT

證券交易協議

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This Securities Trading Agreement, together with the Account Opening Form, all written supplemental agreements and applicable Appendix (collectively referred to as "**Agreement**"), sets out the terms and conditions which apply to your securities trading account(s) ("**Account**") with Greater China Securities Limited ("**GCSL**"). GCSL is a licensed corporation which is performing regulated activities under the Securities and Futures Ordinance (Cap. 571)(CE No. AFH205). Depending on the type of account, service or facility chosen or opened, one or more Appendix of this Agreement may or may not be applicable. This Agreement may be amended and supplemented from time to time by GCSL at its absolute discretion upon prior notice to you. Your continuing use of the Account at or after the relevant amendments take effect will be deemed by GCSL as your acceptance of the amended Agreement.

本證券交易協議，連同帳戶開戶表、所有書面附加協議及適用附錄(統稱為「**協議**」) 載列適用於閣下於大中華證券有限公司(「**大中華證券**」) 開設的證券買賣帳戶(「**帳戶**」)的條款及條件。大中華證券為從事證券及期貨條例(香港法例第 571 章)項下受規管活動的持牌法團(CE 號碼 AFH205)。視乎閣下選擇或開設的帳戶、服務或設施的種類，一份或多份本協議的附錄可能適用或不適用。大中華證券可不時酌情決定修改及增補本協議的條款及條件並會就此事先通知閣下。閣下在有關修訂生效時或之後仍繼續使用帳戶將被大中華證券視為閣下已接受該經修訂的協議。

1. Interpretation 解釋

- 1.1 Headings herein are provided for ease of reference only and shall not affect the interpretation of the provisions.
標題僅為方便查閱而設，並不影響本協議各條文的解釋。
- 1.2 References to "**other**", "**include**" and "**including**" shall not limit the generality of the provision in which they appear although they may specify a particular class of acts or matters.
「**其它**」、「**包含**」及「**包括**」等詞語的意思均不應限制於規定中所表達的一般性含義，即使它們可能具體指定一類特殊的行動或事項亦然。
- 1.3 References to any law, rule, code or regulation shall be construed as references to those provisions as replaced, modified or re-enacted from time to time.
任何被引用的法律、規則、守則或規例均應被理解為會不時被取代、修改或重新制定。
- 1.4 References to the masculine shall include feminine and singular shall include the plural, and vice versa.
男性的用詞包括女性在內，單數詞也包含眾數的意思，反之亦然。
- 1.5 References to "**GCSL**" include its successors and assigns. References to "**you**" or "**your**" are to each person who signs the Account Opening Form and include such persons' successors, personal representatives and permitted assigns.
「**大中華證券**」一詞包括其繼承人和受讓人。就各簽署《帳戶開戶表》的人士而言，「**閣下**」或「**閣下的**」一詞是指該名人士的繼承人、遺產代理人及認可受讓人。
- 1.6 In case of any conflict between this Agreement and any applicable Appendix, the latter shall prevail.
本協議與任何適用的附錄若有任何抵觸，應以後者為準。

2. The Account 帳戶

- 2.1 You confirm that you have provided and undertake to provide (if required) GCSL with true, complete and accurate information of yourself and in relation to the Account. You undertake to inform GCSL timely of any material changes to the information. You authorize GCSL to conduct any credit enquiries on you to verify the information provided.
閣下確認已經並承諾將會(如有需要時)向大中華證券提供閣下及與閣下帳戶相關的真實、完整和準確的資料。閣下承諾倘該等資料有任何重要變更，將會及時通知大中華證券。閣下授權大中華證券對閣下進行任何信貸查詢，以核實所提供的資料。
- 2.2 GCSL will keep information relating to your Account confidential, but may provide any such information to the Stock Exchange of Hong Kong Limited ("**SEHK**"), Hong Kong Securities Clearing Company Limited ("**HKSCC**"), Securities and Futures Commission ("**SFC**") and any relevant clearing house and applicable regulatory authorities (whether in Hong Kong or overseas)(collectively, "**Regulators**") to comply with their requirements or requests for information.
大中華證券將會閣下帳戶的有關資料予以保密，但閣下授權大中華證券可以根據香港聯合交易所有限公司(「**聯交所**」)、香港中央結算有限公司(「**中央結算**」)、證券及期貨事務監察委員會(「**證監會**」)及任何有關的結算所及適用的監管機構(不論位處香港或海外)(統稱為「**監管機構**」)的規定或應其要求，將該等資料提供予監管機構。

3. Laws and Rules 法例及規則

- 3.1 All instructions you give to buy or sell securities (it hereby refers to shares, stocks, bonds, notes, debentures, loan stocks, warrants, options, certificates of deposit and other securities of every type and descriptions and rights and interests therein)("**Securities**")(including any subsequent amendment or cancellation thereof accepted by GCSL) ("**Instructions**"), to be effected by GCSL shall be effected in accordance with all rules, regulations, codes, guidelines, circulars of the Regulators applying to GCSL and the laws of Hong Kong and/or such other applicable jurisdictions ("**Laws and Regulations**") which are and shall be binding on GCSL and any third party, including agent, nominee, dealer, broker, counterparty, contractor, custodian, information service provider, provider of execution facilities and other financial data, services or products (including their respective delegates) who is engaged by GCSL in providing securities trading services ("**Agent**"). All such actions taken by GCSL or the Agent in accordance with such Laws and Regulations shall be binding on you.
所有閣下就買賣證券(在此指各類型和性質的股份、股票、債券、票據、債權證、借貸股票、認股權證、期權、存款證及其他證券，及當中的權利及利益)(「**證券**」)發出的所有指示(包括大中華證券就有關指示接納的其後修訂或取消指示)(「**指示**」)將根據所有對大中華證券或任何大中華證券聘用以提供證券交易服務的第三方(包括代理人、代名人、證券商、經紀、合作方、承包商、託管人、資訊服務提供者，及執行設施及其它財經資料、服務或產品提供者(包括其各自的委託人)(「**代理人**」)具約束力的由監管機構發出的規則、規例、守則、指引、通函及香港及/或其它適用司法管轄區的法律(「**法律及法規**」)來執行。大中華證券或代理人根據該等法律及法規而採取的所有行動均對閣下具有約束力。

4. GCSL's Role 大中華證券的角色

- 4.1 GCSL will act as your agent unless GCSL otherwise indicates in the statement or confirmation relevant to relevant transaction ("**Transaction**") carried out by GCSL in connection with your Instruction or by other means.
大中華證券將以閣下的代理人身份行事，除非大中華證券於根據閣下的指示進行之相關交易(「**交易**」)的結單或其他確認單據或以其他方式另行知會閣下。
- 4.2 You authorize GCSL to appoint any Agents to perform all or part of GCSL's duties under this Agreement and provide information regarding the Account to such Agents who may act as principal or agent to you or GCSL.
閣下授權大中華證券聘用任何代理人來履行本協議範圍內之全部或部分責任及向該等代理人提供關乎閣下帳戶的資料。此等代理人可以主事人或以閣下或大中華證券代理人之身份行事。

- 4.3 Neither GCSL nor the Agent is obliged to account to you for any commissions, fees, spreads (including mark ups or mark downs) or other benefits obtained in connection therewith.
大中華證券或代理人並無責任向閣下交代其就此收取的任何佣金、費用、差價(包括加成或減成)或其他利益。
- 4.4 GCSL may choose to effect the Instructions on any exchange (“**Exchange**”) where GCSL or the Agent is authorized to transact business.
大中華證券可以選擇在任何大中華證券或其代理人有權進行交易的交易所(「**交易所**」)內執行指示。
- 4.5 You understand that GCSL may take an opposite position to any order whether it is on GCSL’s own account or on behalf of GCSL’s other clients.
閣下明白大中華證券可為大中華證券本身或代表其他客戶與閣下的下盤指令對盤。
- 4.6 You authorize GCSL to effect Transactions where GCSL or the Agent has a position in the Securities or is involved with those Securities as underwriter, sponsor or otherwise.
閣下授權大中華證券對其或代理人有持倉或就證券作為包銷商、保薦人或其他身份的證券進行交易。

5. Instruction and Dealing Practices 指示及買賣行為

- 5.1 Instructions may be given verbally, through Online Services (as defined below), by telephone, by post, by facsimile transmission or in such other manner as GCSL may permit. GCSL may also accept Instructions in GCSL’s prescribed order form signed by you in your presence. In all cases, GCSL shall time-stamp such Instructions in the order as they are received.
閣下可以透過口頭、網上服務(見以下定義)、電話、郵寄、傳真或大中華證券可能許可的有關其他方式發出指示。大中華證券亦接納閣下親臨大中華證券辦公室填寫大中華證券指定的買賣證券指示表格。大中華證券將以其收到次序前後為全部的指示蓋上時間印章。
- 5.2 In the event of receipt of conflicting Instructions, GCSL may refuse to act on any of the Instructions until GCSL has received unequivocal Instructions.
倘若大中華證券收到互相抵觸的指示時，大中華證券可拒絕執行任何此等指示，直至收到明確的指示為止。
- 5.3 GCSL may accept and act upon Instructions which it reasonably believes emanated from you, your agent or your authorized person, and is under no duty to verify their identity or authority or the genuineness of any signature contained in an Instruction. Such Instructions will be binding on you and GCSL shall incur no liability for accepting or acting upon such Instructions, whether or not in fact given by you, your agent or your authorized person, and even if they: (i) were not accurately transmitted or received; (ii) were not properly understood by GCSL; or (iii) differ from any written confirmation subsequently received from you, save as where due to the gross negligence or willful default of GCSL.
大中華證券可接納其合理相信由閣下、閣下的代理或閣下的獲授權人士發出的指示及據此行事，惟並無責任核實該等人士的身分或授權，亦並無責任核實指示所載簽署的真偽。有關指示對閣下具有約束力，而不論有關指示是否由確實由閣下、閣下的代理或閣下的獲授權人士作出，且即使有關指示：(i) 並非準確傳送或接收；(ii) 並非大中華證券妥為理解；或 (iii) 與其後接獲由閣下發出的確認書有別，除非其乃由大中華證券的嚴重疏忽及故意違約所引起，大中華證券概毋須就接納有關指示或據此行事承擔任何責任。
- 5.4 You acknowledge that GCSL may determine the priority in the execution of your Instructions having due regard to promptness and fairness to all GCSL’s clients and you have no claim of priority to any other client of GCSL. In addition, GCSL may combine all its clients’ orders which may result in a more favourable or less favourable price to you. Where the Securities purchased pursuant to the execution of the combined orders are insufficient to satisfy all the relevant clients’ orders so combined, they will be allocated promptly and fairly to such clients.
閣下確認大中華證券在妥為顧及須盡快及公平地對待其所有客戶的情況下，可自行決定執行閣下指示的優先次序，而閣下無權要求較其他大中華證券客戶優先的權力。其次，大中華證券可將所有其客戶的指示集合起來執行，而這種做法可導致閣下獲得一個較佳或較差的價格。在執行合併購入指示後，若購入證券的數量不足夠交付給所有有關的客戶，大中華證券將會迅速及公平地把該證券分配給他們。
- 5.5 You agree that GCSL shall not be liable for delay in acting or for any inaccuracy, interruption, error or delay or failure in transmission of your Instructions due to any breakdown or collapse of communication facilities or unreliable medium of communication.
閣下同意大中華證券無須因通訊設施出現停頓或中斷或不可靠的通訊媒介而令閣下指示延遲執行，或閣下指示在傳送出現誤差、干擾、出錯、延遲或未能傳達而負責。
- 5.6 Due to physical or technical restraints and price fluctuations, GCSL may not be able to execute your Instructions in full or at the prices quoted at any specific time or “at best”, “or better” or “at market”. You agree to be bound by the outcome when you give any Instructions and GCSL shall incur no liability for failing or being unable to comply with any of your Instructions, unless due to its gross negligence or willful default.
基於實質或技術上的限制及價格波動，大中華證券可能無法全面或以任何特定時間所報價格或「最佳價格」、「較佳價格」或「市場價格」執行閣下的指示。閣下發出任何指示時即表示同意承擔結果，而大中華證券毋須就未有或未能符合閣下的任何指示負責，惟因大中華證券嚴重疏忽或有意違責所產生者除外。
- 5.7 You may request to cancel or amend your Instructions but GCSL is not obliged to accept any such request. Instructions may be cancelled or amended only before execution. Cancellation of market Instructions is rarely possible as they are subject to immediate execution. In the case of full or partial execution of your cancelled Instructions, you accept full responsibility for the executed Transactions and GCSL shall incur no liability in connection therewith.
閣下可要求取消或修改閣下的指示，惟大中華證券並無責任接納任何有關要求。指示僅可於執行前取消或修訂。由於市價盤指示會被即時執行，故不大可能被取消。倘被閣下取消的指示已被全部或部分執行，閣下須對已執行的交易承擔全部責任，大中華證券將毋須就此承擔任何責任。
- 5.8 Unless otherwise agreed, your trading Instruction is only valid for the trading day of the relevant Exchange on which it is received. Any Instruction placed after the close of a trading day will be treated as the next trading day’s order and will only be valid for the next trading day. GCSL may execute the Instructions at any time prior to their automatic cancellation or receipt of cancellation instructions, and you accept full responsibility for the Transactions so executed.
除非另有協議，閣下的交易指示僅以在其被收到的在有關交易所的交易日內有效。在交易日結束後所發出的指示則被視為下一個交易日的指示，並只於下一個交易日內有效。大中華證券可於指示自動取消或接獲取消指示前隨時執行指示，而閣下將對如此執行的交易承擔全部責任。
- 5.9 GCSL shall not be deemed to have accepted or executed your Instruction unless and until you receive GCSL’s acknowledgement of receipt or confirmation of execution of your Instruction (whether in writing, verbally, by telephone, or by any electronic means). You agree to immediately notify GCSL if you do not receive such acknowledgment or confirmation from GCSL or if you receive any acknowledgment or confirmation but you have not issued the related Instruction. If you fail to notify GCSL, neither GCSL nor any of its officers, employees or Agents will incur any liability for the handling, mishandling or loss of any Instruction. The correctness of GCSL’s acknowledgement and confirmation received by you may be subject to late status reports of Transactions from the relevant Exchange and GCSL is entitled to correct any acknowledgment or confirmation errors, including any errors in execution prices or quantities, without incurring any liability in connection therewith.
除非及直至閣下已收到大中華證券表示收到或證明已執行閣下指示的確認(無論以書面、口頭、電話或任何電子方式)，否則大中華證券不得被視為已收到或已執行閣下的指示。閣下同意若閣下沒有收到由大中華證券發出的確認或證明，或雖然閣下收到大中華證券的確認或證明，但閣下並沒有發出有關指示時，閣下會立即通知大中華證券。倘閣下未有知會大中華證券，則大中華證券或其任何高級職員、僱員或代理人將不會就處理、錯誤處理或違失任何指示承擔任何責任。閣下收到大中華證券的確認及證明的準確性可能受制於有關交易所的逾期交易狀況報告，而大中華證券

有權更正正在證明或確認內的任何錯誤，包括任何執行價格或數量的錯誤，並無須就有關更正承擔任何責任。

- 5.10 GCSL shall be entitled to, at its absolute discretion, decline to accept or execute any Instruction without giving any reason and shall not in any circumstances whatsoever be liable for loss of profit, damages, liability, cost or expenses suffered or incurred by you arising out of such refusal.
大中華證券有絕對酌情權決定拒絕接受或執行閣下的指示而無須對此作出解釋，並且無須在任何情況下對此拒絕所引致閣下失去的盈利、損失、經濟責任、支出或費用負責。
- 5.11 You agree that you will only place sale order with GCSL in respect of Securities, which you presently own.
閣下同意只會就閣下當時實有的證券向大中華證券發出沽售指令。
- 5.12 You agree that GCSL may record telephone conversation between you and GCSL. You acknowledge that such records are GCSL's sole property and it will be accepted as final and conclusive evidence of the orders or instructions given in case of disputes.
閣下同意閣下與大中華證券之間的電話對話可能會被錄音。閣下承認該記錄由大中華證券擁有，並接受如有糾紛時，此錄音為最後及最終之買賣指示/授權證據。
- 5.13 If you reside or (if a company) are incorporated outside Hong Kong, or give Instructions outside Hong Kong, you agree to ensure and represent that such Instruction will have been given in compliance with all applicable laws of the relevant jurisdiction which are applicable to you or from which your Instructions are given, and when in doubt, you will consult or obtain independent legal advice.
倘閣下於香港以外地區居住或(如為法團)註冊成立，或於香港以外地區發出指示，閣下同意確保及聲明有關指示將根據相關司法管轄區的所有適用於閣下的適用法例或將根據閣下發出指示所在相關司法管轄區的所有適用法例作出。若有疑問時，閣下會諮詢及尋求獨立的法律意見。
- 5.14 Without prejudice to any other provisions of this Agreement, you agree to fully indemnify GCSL and its officers, employees and Agents against any loss or liability that any of them may incur or suffer as a result of any of them acting or failing to act upon any Instruction given under this Agreement, save where due to the gross negligence or willful default of GCSL.
在無損本協議任何其他條文的情況下，閣下同意全面彌償大中華證券及其高級職員、僱員及代理人就因作出或未能作出任何根據本協議發出的指示而承擔或蒙受的任何損失或責任，惟因大中華證券嚴重疏忽或有意違責所產生者除外。

6. Online Services 網上服務

- 6.1 You agree to use the online securities trading services provided by GCSL ("Online Services") and any additional services offered through the Online Services only in accordance with this Agreement.
閣下同意會根據本協議使用大中華證券提供的網上證券交易服務(「網上服務」)及透過網上服務提供的任何額外服務。
- 6.2 You will be the only authorized user of the Online Services under this Agreement. You are fully responsible for the confidentiality, security and use of your user name and log on password required of accessing the Online Services (collectively, "Access Code") and undertake:
根據本協議，閣下將為網上服務的唯一獲授權使用者。閣下需對存取網上服務所需要的用戶名稱及登入密碼(統稱為「存取代碼」)的保密、安全及使用完全負責，並承諾：
- (a) not to disclose your Access Code to any third party;
不會向任何第三方披露閣下的存取代碼；
 - (b) not to record your Access Code in a way that could facilitate unauthorized disclosure, theft, misuse or fraud; and
不會以可能促成未獲授權披露、不當使用、欺詐或盜取的方式記錄閣下的存取代碼；及
 - (c) to immediately report any loss, theft, unauthorized disclosure or misuse of your Access Code to GCSL when you become aware of it.
當閣下知悉閣下的存取代碼遺失、盜取、被未獲授權披露或不當使用時，即時知會大中華證券。

You are solely responsible for all Instructions entered through the Online Services using the Access Code (whether authorized by you or not). Neither GCSL nor any of its officers, employees or Agents shall incur any liability for the handling, mishandling or loss of any Instruction.
閣下須對透過網上服務使用存取代碼輸入的所有指示(不論是否獲閣下授權)負全責。大中華證券或其高級職員、僱員或代理人概不會就處理、不當處理或遺失任何指示承擔任何責任。

- 6.3 GCSL nor any of its officers, employees or Agents will incur any liability for any consequential, incidental, special or indirect damage (including lost profits and trading losses) that may result from inconvenience, delay, loss or suspension of the use of the Online Services.
閣下同意大中華證券或其任何高級職員、僱員或代理人毋須因使用網上服務上的不便、延誤、損失或暫停所引致的任何相應、從屬、特別或間接損失(包括盈利損失及交易虧損)承擔任何責任。
- 6.4 You agree that GCSL website and the software/mobile application comprised/required to be used in the Online Services are proprietary to GCSL and/or third party service providers. You agree to use them for your personal non-commercial use only, and shall not under any circumstances tamper with, modify, decompile, reverse engineer or otherwise alter in any way, or gain unauthorized access to the Online Services, any part of the GCSL website or the software/mobile application comprised/required to be used in the Online Services, and will not attempt to do any of the above. GCSL may suspend or terminate your access to the Online Services and/or terminate this Agreement immediately without giving you prior notice if you breach this provision or if GCSL reasonably suspects that you have breached this provision. You undertake to notify GCSL immediately if you become aware that any other person is doing any of the above.
閣下同意大中華證券的網站及網上服務當中包含/需使用的軟件/流動程式屬大中華證券及/或任何第三方服務供應商所有。閣下同意閣下只可把它們作為個人的非商業用途，及在任何情況下不會以任何方式干擾、修訂、破解、反向製造或以其他方式修改，或在未獲授權下存取網上服務、進入大中華證券網站或網上服務當中包含/需使用的軟件/流動程式的任何部分，且不會嘗試作出上述任何舉動。倘閣下違反本條文或大中華證券有合理理由懷疑閣下已違反本條文，大中華證券可暫停或終止閣下的存取網上服務及/或即時終止本協議，而毋須事先通知閣下。閣下承諾倘閣下知悉任何其他人士作出上述任何舉動，閣下將即時知會大中華證券。
- 6.5 The Online Services may be provided by using the trading platform of other service provider(s) for securities trading. The trading platform of other service provider(s) may be provided on "as is" and "as available" basis. You agree and accept the restriction and control imposed by such service provider(s) and the limitation of such trading platform.
網上服務可能會通過使用其他服務供應商的交易平台來進行證券交易。其他服務供應商的交易平台可能以「按原樣」和「可用」的基礎提供服務。閣下同意及接受此類服務供應商施加的有關限制和監控，以及此類交易平台的限制。
- 6.6 GCSL reserves the right to terminate your access to the Online Services or any part thereof in its absolute discretion for any reason without prior notice.
大中華證券保留權利有絕對酌情權無須事先通知以任何理由終止閣下存取網上服務或其中任何部分。

7 Settlement and Transactions 交易的結算

- 7.1 Unless otherwise agreed, in respect of each Transaction, unless GCSL are already holding sufficient cash or Securities on behalf of you to settle the Transaction, you will pay GCSL sufficient and cleared funds or deliver to GCSL Securities which are fully paid-up with valid and good title and in deliverable form, or otherwise ensure that GCSL have received such funds or Securities, within such period as notified by GCSL to you in relation to such Transaction.

就每一宗交易，除另有協議外或除非大中華證券已代表閣下持有足夠現金或證券以供交易交收之用，否則閣下將會在大中華證券就該項交易通知閣下的期限之前向大中華證券支付充足及可即時動用的資金或向大中華證券交付已繳清股款並擁有有效和完整的所有權及可即時交割的證券，或以其他方式確保大中華證券已經收到該等資金或證券。

- 7.2 If you fail to do so as described in Clause 7.1, GCSL may: (a) in the case of a purchase Transaction, you hereby authorize GCSL to (i) set off any amount receivable from and amount payable to you arising from securities dealing; or (b) sell the purchased Securities in order to settle the Transaction; and (b) in the case of a sale Transaction, you hereby authorized GCSL to borrow and/or purchase Securities necessary in order to settle the Transaction.

倘閣下未能按第 7.1 段的做法，大中華證券可能：(a) 如屬買入交易，閣下在此授權大中華證券可(i) 將閣下因買賣證券而產生的應收與應付的款項互相抵銷；或(ii) 出售已代閣下購入的證券來結算有關交易；或(b) 如屬賣出交易，閣下在此授權大中華證券可借入及/或買入有關證券以結算有關交易。

- 7.3 You agree to fully indemnify GCSL against all loss and liability incurred arising from or in connection with settlement failures due to your failure to do any actions as described in Clause 7.1.

閣下同意閣下須因閣下未有按第 7.1 段的做法而導致的結算失敗對大中華證券就此所產生的或有關聯的所有損失及責任向大中華證券作出全面彌償。

8 Client Identity 客戶身份

- 8.1 You acknowledge and confirm that you are the person ultimately responsible for originating the Instruction and the ultimate beneficial owner of the Account (collectively, "Ultimate Owner"). You hereby authorize GCSL and the Agents to disclosure to any Regulators any information of the Ultimate Owner as may be required by them within 2 business days (it refers to a day (excluding Saturday) on which licensed banks are open for business in Hong Kong, "Business Day") or such period specified by any Regulators upon request.

閣下確認及確定閣下為最終負責發出交易指示的人士及帳戶的最終實益擁有人(統稱為「最終擁有人」)。閣下特此授權大中華證券及代理人可應任何監管機構的要求，於 2 個營業日(指香港持牌銀行開放營業的日子(不包括星期六)，「營業日」)內或任何監管機構指定的時間內，向其披露任何其要求之有關該最終擁有人的資料。

- 8.2 If you are not the Ultimate Owner of the Account, it is your obligation to notify GCSL the identity, address and contact details of the Ultimate Owner.

若閣下並非帳戶的最終擁有人，閣下有責任通知大中華證券有關帳戶的最終擁有人的身份、住址及聯絡資料。

- 8.3 In any of the following situations where:

當出現下列任何情況時:

- (a) you effect any Transaction for the account of another beneficial owner (including any beneficiary who is only an intermediary), whether on a discretionary or non-discretionary basis, and whether as agent or by matching Transaction as principal with the beneficiary or otherwise;

閣下是為其它最終實益擁有人(包括任何以中介人身份的受益人)執行任何交易，不論根據酌情或非酌情性質，及不論是以代理人或以主事人身份與受益人進行對盤或以其它身份；

- (b) you are aware that your client is acting as an intermediary for the Ultimate Owner and you do not know the name, identity, address and/or contact details of such Ultimate Owner; or

閣下知悉閣下的客戶是以中介人的身份代表最終擁有人，但不知悉該最終擁有人的名稱、身份、地址及/或聯絡資料；或

- (c) you effect any Transaction for a collective investment scheme, a discretionary account or a discretionary trust;

閣下是為集合投資計劃、全權委託帳戶或全權信託執行任何交易；

you agree and confirm that you have an arrangement in place with the Ultimate Owner under this Clause 8.3(a), (b) or (c) whereby you would be entitled to obtain any information of the Ultimate Owner as may be required by any Regulators immediately upon your request. Upon GCSL's request you shall provide such details to such Regulators within 2 Business Days or such period specified by such Regulators.

閣下同意及確認閣下已與於第 8.3(a)、(b)或(c)條款下的最終擁有人作出安排，該等安排使閣下有權在閣下提出要求時，可立即向其取得由任何監管機構要求之有關該最終擁有人的任何資料。閣下須按大中華證券要求，於 2 個營業日內或任何監管機構指定的時間內，向其披露該監管機構要求的該等資料。

- 8.4 You shall inform GCSL, if your discretion in respect of any Transaction for a collective investment scheme, discretionary account or discretionary trust has been overridden by the Ultimate Owner, within 2 Business Days or such period required by GCSL from time to time.

若閣下替集合投資計劃、全權委託帳戶或全權信託對任何交易的酌情權遭最終擁有人的否決，閣下須於 2 個營業日或大中華證券不時指定的時間內通知大中華證券。

- 8.5 This Clause 8 shall survive and continue to be effective and binding on you notwithstanding termination of the Account and/or this Agreement. 儘管帳戶及/或本協議終止，此第 8 條款將仍然存在並繼續有效，並且對閣下具約束力。

9 Safekeeping and Disposal of Securities 證券的保管和處置

- 9.1 Any Securities which are purchased by and/or held by GCSL for you for safekeeping may, at GCSL's discretion:

大中華證券有酌情權決定將該等由大中華證券代閣下購入及/或持有的任何證券：

- (a) be registered in your name or in the name of GCSL or in the name of the Agent; or
以閣下、大中華證券或大中華證券代理人之名義登記；或

- (b) be deposited for safekeeping in a segregated account which is designated as a client trust account established and maintained in Hong Kong by GCSL with HKSCC, an authorized institution (as defined in the Banking Ordinance (Cap. 155)) or other institution approved by the SFC.

存放於大中華證券在中央結算、認可機構(於銀行業條例(第 155 章)定義)或其他獲證監會核准的機構開立的獨立帳戶作穩妥保管，而該帳戶是指定為客戶信託帳戶而在香港開立及維持的。

- 9.2 You hereby expressly authorize GCSL to dispose of any of your Securities for the purpose of settling any liability owed by you to GCSL.

閣下特此授權大中華證券可為清償閣下欠下大中華證券的任何債項而處置閣下存放在大中華證券的任何證券。

- 9.3 GCSL and its Agents are not bound to return to you the Securities originally delivered or deposited by you, but may return to you Securities of the same class, quantity and type
大中華證券及大中華證券的代理人不須向閣下交還由閣下交付或存入的原本證券，但可以同一類別、數量及性質的證券交還給閣下。
- 9.4 Where Securities are not registered in your name, any dividends or other benefits arising in respect of such Securities shall, when received by GCSL, be credited to the Account or paid or transferred to you, as agreed with GCSL. Where the Securities form part of a larger holding of identical Securities held for you, you shall be entitled to the same share of the benefits arising on the holding as your share of the total holding. GCSL may also exercise voting rights on your behalf with respect to such Securities upon your prior specific Instructions.
倘證券未以閣下的名義登記，大中華證券於收到該等證券所獲派的任何股息或其他利益時，須按閣下與大中華證券的協議存入閣下的帳戶或支付予或轉賬予閣下。倘該等證券屬於大中華證券代閣下持有較大數量的同一證券的一部份，閣下有權按閣下所佔的比例獲得該等證券的利益。大中華證券亦可依照閣下事先發出的具體指示，就有關證券代表閣下行使投票權。
- 9.5 Unless otherwise expressly instructed, nothing in this Agreement shall in any way impose on GCSL any duty or responsibility to inform you or to take any action with regards the attendance of meetings and to vote at such meetings in respect of any Securities that are held by GCSL for safekeeping pursuant to this Clause 9.
對於任何大中華證券根據本協議第 9 段所保管的證券，除非另有明文指示，否則本協議並不加諸大中華證券任何職責或責任就出席股東大會及在此等股東大會上的投票的事情上通知閣下或採取任何行動。
- 9.6 GCSL shall be entitled to charge or debit the Account for all expenses and fees incurred or charged by GCSL in relation to all Securities held for you under this Clause 9 according to GCSL's charges (including interest and overdue charges) from time to time and you undertake that you will, on demand, pay all such sums as are due to GCSL.
大中華證券有權按其不時釐定的收費(包括利息及逾期收費)，將其根據本第 9 條款為閣下持有證券所須支付的開支及收費記入閣下的帳戶或在閣下的帳戶內扣除。閣下承諾在收到大中華證券要求付款通知後即時支付有關款項。
- 9.7 GCSL shall not be required to provide you with any documents, materials or proxy forms that GCSL may receive in respect of the Securities deposited with GCSL.
大中華證券無須向閣下提供就其代閣下存放的證券所收到的任何文件、資料或委託書表格。
- 9.8 You acknowledge that there are risks in leaving Securities in custody and shall be at the sole risk of you. GCSL shall not be responsible for or liable in respect of any loss or damage suffered by you in connection hereof unless such loss or damage is caused by gross negligence or willful default on the part of GCSL.
閣下承認證券託管存在風險而當中風險將由客戶完全承擔。大中華證券不會對閣下所遭受的任何損失或損害承擔責任或義務，除非該等損失或損害是由大中華證券嚴重疏忽或故意失責所導致的。

10 Monies in the Account 帳戶中的款項

- 10.1 Any cash which are received or held by GCSL on your behalf, other than cash received by GCSL for the purpose of settling the Transaction, shall be credited to one or more segregated accounts, each of which shall be designated as a client trust account, established and maintained in Hong Kong with an authorized institution (as defined in the Banking Ordinance (Cap. 155)) or any other person approved by the SFC and held in the currency in which it is received. You acknowledge that GCSL may at its discretion retain any interest accruing on the client trust account and you expressly waives all rights, claim and entitlements to such interest.
由大中華證券代閣下收取或持有的現金，除用作交易結算的款項外，大中華證券將所有代閣下持有的現金以收取時的貨幣存入在認可機構(於銀行業條例(第 155 章)定義)或在證監會批准的任何其他人士開立的一個或多於一個的獨立帳戶內，而每個該等帳戶均須指定為客戶信託帳戶並在香港開立及維持。閣下亦同意大中華證券可保留任何在客戶信託帳戶累算的利息及閣下明確地放棄在該等利息上的全部權利、索償及享有權。
- 10.2 GCSL may but is not obliged to pay interest on the credit balance in the Account at such rates and on such other terms as determined by GCSL at its absolute discretion provided that nothing in these terms and conditions shall prejudice the right of GCSL at any time to exercise its right of set-off under Clause 11 of this Agreement.
大中華證券有權但沒有責任根據大中華證券絕對酌情權所釐定的利率及其它條件為帳戶的貸方結餘支付利息，惟本條款與條件之任何內容不得損害大中華證券於任何時候行使本協議第 11 條款所授予之抵銷權的權利。
- 10.3 You shall pay interest on all debit balances on the Account (including any amount otherwise owing to GCSL at any time) at such rates and on such other terms as GCSL notifies you from time to time. Such interest shall accrue on a day-to-day basis and shall be payable on the last day of each calendar month or upon any demand being made by GCSL. Overdue interest shall be compounded monthly.
閣下須按大中華證券不時通知閣下的利率和其他條件為帳戶所有的借方結餘(包括於任何時候欠付大中華證券的任何金額)支付利息。該利息將逐日累計，並且應在每個日曆月的最後一天或按大中華證券要求的任何日期支付。逾期未付利息將每月按複利計算。
- 10.4 Payment to the Account shall constitute payment to you for all purposes.
大中華證券支付入帳戶的款項得作為完全達到對閣下款項支付的目的。

11 Combination, Lien and Set-Off 帳戶的合併、留置權及抵銷

- 11.1 GCSL's rights and liabilities in this Clause 11 refer to those of the all the GCSL's holding, subsidiaries or associated companies ("Group") and shall be construed accordingly. Such rights are given to GCSL for itself and as agent for all other members of the Group and may be exercised by any of GCSL and its other members of the Group at any time and without prior notice to you.
本第 11 條款中所述大中華證券的權利及責任是指大中華證券所有的控股、附屬或關聯公司(「集團」)的權利和責任，並須據此解釋。該些權利乃授予大中華證券作為其自身或集團其它成員的代理人，而任何大中華證券及集團其它成員，可隨時並在無須事先通知閣下的情況下行使該些權利。
- 11.2 You hereby authorize GCSL to:(a) combine or consolidate any or all of your Accounts (of whatever nature and whether held individually or jointly with others) maintained with GCSL and; (b) set-off against or transfer any credit balance in any Account in or towards satisfaction of your indebtedness to GCSL or any debit balance on any Account, whether such indebtedness or debit balance be present or future, actual or contingent, primary or collateral, several or joint, or secured or unsecured. Where any such set-off, consolidation, combination or transfer requires the conversion of one currency into another, such conversion shall be calculated at the rate of exchange conclusively determined by GCSL to be applicable.
閣下在此授權大中華證券可以：(a) 將閣下於大中華證券開設的帳戶(無論屬於何種性質及個人或與他人聯名的帳戶)合併或綜合；(b) 抵銷或轉撥閣下在大中華證券開設的任何帳戶內任何貸方結餘款額，以清償閣下虧欠大中華證券之債項，或在任何帳戶內任何借方結餘款額，無論該債項或借方結餘款額是現時或是將來，是實有或是或有，是主要或是附屬，是各別或是共同，是有抵押或是無抵押的。當任何此類抵銷、綜合、合併或轉撥需要將一種貨幣兌換為另一種貨幣，此兌換須完全按大中華證券確定適用的兌換率計算。
- 11.3 You grant to GCSL a general lien over all or any of your monies, Securities and other properties held by GCSL (collectively, "Assets") for the discharge of your obligations to GCSL arising from GCSL's dealing in Securities on your behalf.
閣下授予大中華證券對所有或任何代閣下持有的款項、證券及其它資產(統稱為「資產」)擁有一般留置權，以用作解除閣下就大中華證券代閣

下進行證券買賣所須承擔的責任。

- 11.4 You hereby agree that all the Assets shall stand charged by way of first fixed charge as continuing security for the payment and discharge of any amounts due by you to GCSL.
閣下在此同意把閣下的所有資產以第一固定押記方式作為閣下支付或清償閣下虧欠大中華證券的任何債項的持續抵押。
- 11.5 You hereby authorize GCSL without giving prior notice to sell or liquidate any of the Assets at such price and in such manner at GCSL's absolute discretion for discharge of your indebtedness to GCSL. GCSL shall have the right to determine which Securities are to be sold or relevant contracts are to be closed. Upon full payment and discharge, GCSL will at your request and expense release to you all rights, title and interest in the Assets.
閣下在此授權大中華證券可無須事先通知閣下並按其絕對酌情權釐定的價格和方式出售任何資產，以償還閣下對大中華證券的債項。大中華證券在所有債項被全數支付或清償後，大中華證券可應閣下之要求及在閣下支付有關費用的情況下，發還所有資產的權利、所有權及利益給閣下。

12 Information Provided by GCSL 大中華證券提供的資料

- 12.1 If GCSL solicits the sale of or recommend any financial product to you, the financial product must be reasonably suitable for you having regard to your financial situation, investment experience and investment objectives. No other provision of this agreement or any other document GCSL may ask you to sign and no statement GCSL may ask you to make derogates from this clause.
假如大中華證券向閣下招攬銷售或建議任何金融產品，該金融產品必須是大中華證券經考慮閣下的財政狀況、投資經驗及投資目標後而認為合理地適合閣下的。本協議的其他條文或任何其他大中華證券可能要求閣下簽署的文件及大中華證券可能要求閣下作出的聲明概不會減損本條款的效力。
- 12.2 GCSL and the Agents are endeavor to ensure the accuracy and reliability of the information provided by do not represent, warrant or guarantee the timeliness, sequence, accuracy, reliability, adequacy, completeness or suitability of the information for any particular purpose. GCSL or the Agents accepts no liability (whether in tort, contract or otherwise) for any loss or damage arising from any inaccuracies or omissions. You are not allowed to disseminate the information or any part thereof to any other person nor for any illegal purpose.
大中華證券及代理人竭力提供準確而可靠的資料，但並不聲明、保證或承諾此等資料適用於任何特定用途上及俱為及時、順序、準確、可靠、足夠或完整。大中華證券或代理人將不會因任何資料錯漏而令閣下蒙受的損失承擔責任（包括民事侵權行為責任、合約責任或任何其它責任）。閣下不得將此等資料(無論全部或部分)傳播予任何人士或作任何非法用途。

13 Contract Notes, Advice and Account Statements 成交單據、通知書及帳戶結單

- 13.1 Subject to applicable legal and regulatory requirements, GCSL will provide you: (a) contract notes or written advice of your Transactions executed pursuant to your Instructions; and (b) periodic statements setting forth details of Securities held and Transactions entered into in relation to the Account during the period covered by the statement, and such further information as GCSL considers relevant.
根據適用的法律及規定，大中華證券須向閣下提供：(a) 已按照閣下的指示進行交易的成交單據或通知書；及(b)詳載閣下存放在帳戶的證券及以帳戶進行的交易，及其它大中華證券認為有關的資料的定期帳戶結單。
- 13.2 You accept that GCSL may send contract notes, advice or periodic statements through electronic mailing to you in lieu of printed copy.
閣下接納大中華證券可透過電子媒體的方式將閣下交易記錄的成交單據、通知書或定期帳戶結單傳送予閣下以取代印刷文本。
- 13.3 It shall be your responsibility to promptly examine the content of any contract notes, advice or periodic statements and reconcile them with your own records and promptly notify GCSL in writing of any error or omission contained therein. If you fail to report any unauthorized Transactions or entries within 2 trading days from receipt of contract note or advice, and within 7 trading days from receipt of periodic statement or such other period of time as may be specified by GCSL, they shall be conclusive and binding on you.
閣下有責任儘快審核成交單據、通知書或定期帳戶結單的內容是否與閣下的個人紀錄一致。若其內容出現任何錯誤或遺漏，閣下須儘快以書面通知大中華證券。若閣下未能於收到成交單據或通知書的 2 個交易日內，及於收到定期帳戶結單的 7 個交易日或大中華證券指定的時間內，就任何未經授權之交易或記錄通知大中華證券，有關成交單據、通知書及定期帳戶結單均被視為最終及對閣下具有約束力。

14 Commissions and Charges 收費及支出

- 14.1 You agree to pay GCSL, either directly or from the Account, all commissions, brokerage fees, levies, stamp duties and disbursements in respect of the Transaction according to the fee schedule as shall be notified by GCSL from time to time. Such amounts shall be payable on demand and such fee schedule may be amended by GCSL from time to time at its absolute discretion.
閣下同意會透過直接支付或從帳戶中扣除的形式按照大中華證券不時修訂的收費表向大中華證券支付所有佣金、經紀費、徵費、印花稅及有關交易的支出款項。有關費用須在大中華證券要求時支付，而大中華證券有絕對酌情權決定不時修訂有關收費表。
- 14.2 All amounts owing by you to GCSL shall be charged with interest at such rate(s) and on such other terms as determined by GCSL at its absolute discretion and notified to you from time to time.
就所有閣下虧欠大中華證券的款項，大中華證券均按大中華證券的絕對酌情權所不時釐定及通知閣下的利率及其它條款向閣下收取利息。
- 14.3 Unless otherwise agreed, any Instruction (including any combination, set-off or transfer of Accounts) which requires currency conversion on payment or settlement date shall be conducted at the prevailing exchange rate adopted by GCSL on the date of conversion. Any profit or loss arising as a result of fluctuations in the exchange rate of the relevant currencies will be for the account of you solely. You hereby authorize GCSL to debit your Account for any expenses incurred in effecting the currency conversion.
除非另有協議，任何需要在交付或結算日兌換貨幣的指示(包括帳戶的合併、抵銷或轉移)，均需按照大中華證券所採用在兌換當日通行的外匯率執行。因相關貨幣的匯率波動而導致的任何收益或損失將由閣下獨自承擔。閣下在此授權大中華證券從閣下帳戶中支付貨幣轉換過程中產生的任何費用。
- 14.4 You agree that GCSL may solicit, receive and retain for GCSL's own benefit, without prior notice to you, any rebate, brokerage, commission, fee, benefit, discount and/or other advantage from any person arising from any Transaction effected by GCSL. In addition, GCSL may offer any benefit or advantage to any person in connection with such Transaction.
閣下同意大中華證券可在無須事先通知閣下的情況下，為大中華證券利益向任何人士就大中華證券進行的任何交易索取、收取及保留任何回佣、經紀費、佣金、費用、利益、折扣及/或其它利益。此外，大中華證券亦可向任何與上述交易有關的人士提供任何利益。

15 Representations and Warranties 聲明及保證

- 15.1 You represent and warrant to GCSL that:
閣下向大中華證券聲明及保證：
- (a) (if a company) you are duly incorporated and validly existing under the laws of your jurisdiction of incorporation, and you have full power, authority and legal right to own your assets and carry on your business;
(倘為一間公司) 閣下為根據閣下註冊成立的司法權區法例正式註冊成立及有效存在，而閣下擁有全部權力、授權及法定權力擁有閣下的資

產及進行閣下的業務；

- (b) you have full power, authority and legal right to enter into and perform your obligations under this Agreement and have taken or obtained all necessary corporation action (if a company) and other necessary action to authorize the execution and performance of this Agreement;
閣下擁有全部權力、授權及法定權力訂立本協議及履行閣下於本協議項下的責任，並已提供或取得所有必要的法團行動(如為公司)及其他必要行動獲授權執行及履行本協議；
- (c) this Agreement and its performance and the obligations contained in this Agreement do not and will not contravene any applicable law and regulations, any provisions of the your memorandum and articles of association or by-laws (where applicable), or constitute a breach of default under any agreement or arrangement by which you are so bound;
本協議及其履行及所載的義務不會及將不會違反任何適用的法規、閣下的公司章程條文或附例(如適用)、或構成違反閣下受約束的協議或安排所指的失實事宜；
- (d) neither the execution of this Agreement nor the performance by you of any of your obligations or the exercise of any of your rights under this Agreement will conflict with or result in a breach of your memorandum or articles of association or other constitutive documents (if a company) any law, regulation, judgment, order, authorization, agreement or obligation applicable to you; and
本協議的執行或閣下履行閣下於本協議項下的任何責任或行使於本協議項下的任何權利概不會與閣下的組織章程大綱及細則或其他章程文件(如為公司)或任何適用於閣下的法例、規例、判決、頒令、授權、協議或責任產生衝突或令閣下違反前述各項；及
- (e) (if an individual) you warrant and represent that you are of legal age to enter into this Agreement.
(如為個人)閣下保證及聲明閣下以屆訂立本協議的法定年齡。

You represent and warrant to GCSL that the representations and warranties in this Clause 15 will be true and accurate throughout the continuance of this Agreement with reference to the facts and circumstances subsisting from time to time.

閣下向大中華證券聲明及保證，本第 15 條的聲明及保證於本協議整段存續期間參照不時存在的事實及情況而言將均為真實及準確。

16 Event of Default 失實事件

16.1 Each of the following shall be an event of default ("Event of Default"):

以下各項均為失實事件(「失實事件」):

- (a) if you fail to deposit fund or submit to GCSL any documents or deliver any Securities to GCSL on demand from and to the satisfaction of GCSL, or fail to make payment on any sum payable to GCSL on any due date(s);
倘閣下未能應大中華證券要求及使其信納已向大中華證券存入資金、向大中華證券提交任何文件或交付任何證券，或未能於任何到期日向大中華證券支付任何應付款項；
- (b) if you are in material breach of any of the terms and conditions of this Agreement;
倘閣下有重大違反本協議任何條款及條件；
- (c) your bankruptcy, liquidation or winding up as the case may be, or the initiation of any proceedings against you in relation thereto;
閣下破產、結束營業或清盤，視屬何種情況而定，或如閣下就此被他人提出任何法律程序；
- (d) your death (if an individual) or you are judicially declared insane or incompetent;
閣下身故(如個人)或閣下被法庭裁定為精神失常或無勝任能力；
- (e) the appointment of a receiver or manager over any of your Assets, or if you enter into a composition or a scheme of arrangement with your creditors and such composition or scheme of arrangement is approved by the court (other than for the purposes of reconstruction or amalgamation);
破產管理人或經理人被委任接管閣下的任何資產，或如閣下就閣下的債務與債權人達成債務重整協議或債務償還安排，而法院已批准該協議或安排(基於重組或合併的除外)；
- (f) if any representation, warranty or undertaking made by you under or in connection with this Agreement is or becomes at any time incorrect or misleading;
倘閣下根據或就本協議作出的任何聲明、保證或承諾於為或於任何時成為不正確或有誤導成分；
- (g) any distress, execution or other process being levied or enforced or served upon or against any of your Assets;
閣下的任何資產被實施扣押或強制執行程序或被送達其它法律程序文件；
- (h) your non-compliance with any rules and regulations, codes and guidelines of any Regulators and laws of Hong Kong and/or other applicable jurisdiction; and
閣下未有遵守任何監管機構的規則及規例、守則及指引及香港及/或其它適用司法管轄區的法律；及
- (i) the occurrence of any event which, in the sole opinion of GCSL, may jeopardize any of its right under this Agreement.
大中華證券認為發生了可能危及其在本協議所擁有權利的任何事件。

16.2 When an Event of Default occurs, without prejudice to any other rights or remedies that GCSL may have against you and without further notice to you, GCSL shall be entitled to:

當失實事件出現時，在不妨礙大中華證券向閣下提出任何其它權利或補救方法及無須給予閣下進一步通知的情況下，大中華證券有權採取以下行動：

- (a) immediately close the Account;
立即終止閣下的帳戶；
- (b) terminate all or any part of this Agreement;
終止本協議的全部或任何部分；
- (c) cancel any or all outstanding open orders for the purchase or sale of Securities on your behalf;
取消任何或所有代表閣下作出但未完成的買賣證券指令；
- (d) cover any short positions through purchase of Securities or liquidate any long positions through sale of Securities;
在閣下帳戶的短倉情況下買入證券或在閣下帳戶的長倉情況下出售證券來平倉；

- (e) dispose of any or all Securities held for or on behalf of you and to apply the proceeds thereof and any cash deposit(s) to settle all outstanding balances owing to GCSL and any member of the Group including all costs, charges, legal fees and expenses including stamp duty, commission and brokerage duly incurred by GCSL in transferring or selling all or any of the Securities or perfecting title thereto; 處置代表閣下持有的任何或所有證券，並用所得收益以及閣下的任何現金存款償還大中華證券及任何集團成員的未清餘，包括大中華證券轉讓或賣出閣下帳戶內所有或任何證券或完整其所有權時所招致的所有成本、費用、法律費用及其他開支，包括印花稅、佣金及經紀佣金；
- (f) borrow or buy any Securities required for delivery in respect of any sale effected for you; and 就代表閣下進行的任何出售，借入或購買交收所需的任何證券；及
- (g) combine, consolidate or set-off any or all accounts of you in accordance with Clause 11. 根據條款第 11 條，合併、整合或抵銷閣下的任何或所有帳戶。
- 16.3 All amounts due by you to GCSL or any other members of the Group under this Agreement shall become immediately due and payable by you. 所有閣下就本協議虧欠大中華證券或任何其他集團成員的款項，將立即到期及須予支付。
- 16.4 In the event of any sale pursuant to this Clause:
若根據本條款出售任何證券：
- (a) GCSL shall not be responsible for any loss occasioned thereby howsoever arising if GCSL has used reasonable endeavors to sell or dispose of the Securities or any part thereof at the then available market price; 如果大中華證券已經作出合理努力並以當時市場價格賣出或處置證券或其中任何部分，大中華證券將不承擔因此導致的任何損失；
- (b) GCSL shall be entitled to keep for itself or sell or dispose of the Securities or any part thereof at the available market price to any person at its absolute discretion without being in any way responsible for any loss occasioned thereby howsoever arising and without being accountable for any profit made by GCSL and/or any member of the Group; and 大中華證券有權按其絕對酌情權以當時的市場價格，為其本身保留或向其他人賣出或處置閣下擁有的證券或其中任何部分。大中華證券不會以任何方式承擔因此導致的任何損失，並且沒有義務說明大中華證券及或集團成員由此而獲得的任何盈利；及
- (c) you agree to pay to GCSL any deficiency if the net proceeds of sale is insufficient to cover all the outstanding balances owing by you to GCSL. 如果賣出證券獲得的淨收益不足以彌補閣下欠大中華證券的款項，閣下同意向大中華證券支付其不足部分。

17 Termination 終止

- 17.1 Either party may terminate this Agreement at any time by giving the other party prior written notice of not less than 7 days. Terminating this Agreement will not affect the rights and obligations of either party incurred prior thereto. 本協議任何一方可隨時向另一方發出不少於 7 日事先書面通知終止本協議。終止本協議不會影響各方於在此之前所產生的權利及責任。
- 17.2 Upon termination of this Agreement under this Clause, all amounts due or owing by you to GCSL under this Agreement shall become immediately due and payable. GCSL shall cease to have any obligations to purchase or sell Securities on behalf of you in accordance with the provisions of this Agreement, notwithstanding any Instructions from you to the contrary. 當本協議依據本條款終止時，閣下在本協議下所有到期或欠下的款項將立即到期付款並須立即繳交。儘管閣下有任何相反的指示，大中華證券將終止根據本協議各項條款的規定代表閣下買賣證券的任何責任。
- 17.3 Upon termination of this Agreement, GCSL may sell, realize, redeem, liquidate or otherwise dispose of all or part of the Securities to satisfy all indebtedness of you owing to GCSL and Clause 16.4 shall apply to any such sale. 當本協議終止時，大中華證券可以賣出、變賣、贖回、套現或採取其他方法處置閣下的所有或部分證券，以償還閣下所欠大中華證券之所有債務，及條款第 16.4 條的規定將適用於該等出售活動。
- 17.4 Any net cash proceeds received by GCSL pursuant to a sale, realization, redemption, liquidation or other disposal under this Clause shall be credited to the Account and the net credit balance on the Account (if any) shall be returned to you, after first deducting or providing for all monies and sums due or owing and other liabilities accrued or accruing due to GCSL and outstanding (whether actual or contingent, present or future or otherwise). All Securities not realized or disposed of together with any relevant documents of title in GCSL's possession shall be delivered to you at your sole risk and expense. 大中華證券根據本條款的規定從賣出、變賣、贖回、套現或採取其他方法處置所獲得的任何現金淨額將貸記入閣下帳戶；在首先扣除或準備所有金額和到期或所欠下的款項，及閣下未清償大中華證券的其他已經產生或將要產生的債務(無論是實際的或或有的，現時的或將來)之後，所有帳戶的淨結餘(如有)將退還給閣下。所有未變賣和未處置的證券和大中華證券擁有的任何有關的業權文件都將在閣下自行承擔風險和自行支付相關費用的條件下交付給閣下。
- 17.5 If a debit balance on the Account exists after application of the cash proceeds and deduction of any sums pursuant to this Clause, you shall immediately pay to GCSL an amount equal to such debit balance together with GCSL's cost of funding such amount as notified to you by GCSL up to the date of actual receipt of full payment by you (after as well as before any judgment). 根據本條款應用現金收入和扣除任何款項後，如果帳戶仍出現結欠，閣下應立即向大中華證券支付相等於該帳戶結欠金額，連同大中華證券通知閣下該金額直至實際收到全部支付款項之日(在任何法律裁決之前或之後)的有關資金成本的款項。

18 Indemnity and Further Assurance 彌償及進一步保證

- 18.1 Without prejudice to any other provision in this Agreement, you agree to fully indemnify GCSL and its officers, employees and Agents against any loss, liability, costs and expenses (including legal fees) which any of them may incur or suffer arising from or in connection with: 在無損本協議任何其他條文的情況下，閣下同意全面彌償大中華證券及其高級職員、僱員及代理人就根據或就以下各項所產生或蒙受的任何損失、責任、費用及開支(包括法律費用)：
- (a) any act or omission by any of them in the performance of GCSL's obligations under this Agreement, save where due to the gross negligence or willful default of GCSL; or 大中華證券就履行本協議項下的責任作出或不作出任何行動，惟因大中華證券嚴重疏忽或有意違責所產生者除外；或
- (b) any failure by you to observe the provisions of, or perform your obligations under, this Agreement. 閣下未能遵守本協議項下的條文或履行本協議項下的責任。
- 18.2 You agree, and undertake that during the term of this Agreement, at your own expense and when requested by GCSL, to: 閣下同意及保證於本協議年期內，於大中華證券要求下作出以下各項，開支由閣下自行承擔：
- (a) promptly do and execute, or cause to be done and executed, such acts and documents as may be necessary or desirable in GCSL's

opinion to give full effect to the rights, remedies or powers conferred under this Agreement; and

即時作出及簽立或促成作出及簽立大中華證券認為就使根據本協議賦予的權利、補救或權力全面生效而言屬必要或合宜的有關行動及文件；及

(b) where applicable, deposit with GCSL or to its order, all certificates, and instruments, together, where appropriate, with all such necessary forms of transfer as GCSL may from time to time require.

(如適用)向大中華證券或其指示的人士遞交大中華證券不時要求的所有證明文件及文據，連同(如適用)所有必要的過戶表格。

19 Material Interest 重大權益

19.1 You acknowledge that GCSL and/or any member of the Group may have an interest, relationship or arrangement that is material in relation to any Transaction effected on your behalf or the Securities concerned, including taking an opposite position to your orders whether for the account of GCSL, any member of the Group or any of their clients.

閣下明白大中華證券及/或其集團成員可能擁有就代表閣下進行的任何交易或所涉證券而言屬重大的權益、關係或安排，包括與閣下的指令相反的倉盤，不論乃為大中華證券、集團任何成員或彼等的任何客戶作出。

19.2 Where GCSL has a material interest in a Transaction with or for you which gives rise to an actual or potential conflict of interest, GCSL shall not advise, or deal in respect of the Transaction unless it has in advance disclosed that material interest or conflict to you and GCSL has taken all reasonable steps to ensure that you are treated fairly.

倘大中華證券於與或代表閣下進行的交易中擁有重大權益，因而出現實際或潛在利益衝突，大中華證券不可就交易提供意見或進行買賣，除非其已預先披露該重大權益，且大中華證券已採取一切合理步驟確保閣下獲公平對待。

19.3 Subject to compliance with this Clause, neither GCSL nor any member of the Group shall be obliged to disclose or account for any benefits made by them in respect of any such transaction.

在符合本條的規限下，大中華證券或集團任何成員概無責任披露或交代彼等就任何交易賺取的任何利益。

20 Joint Account 聯名帳戶

20.1 If the Account is opened and operated by more than one person, all such persons shall be deemed to be treated by GCSL as holding the Account as joint holders with the right of survivorship in the event of the death of any joint holder. Unless this Agreement is terminated, on the death of any joint holder, the interest of the deceased in any Securities in the Account shall automatically ensure to the benefit of the survivors. 若帳戶由多於一人開設及操作，大中華證券會視所有該等人士為該帳戶的聯名持有人。而當任何該帳戶的聯名持有人去世時，其它尚存人士可取得該名去世人士在帳戶內享有的權利。除非本協議被終止，任何一名聯名持有人去世後，其在帳戶內的任何證券的權益將自動歸予其它尚存人士。

20.2 Any reference to “you” herein shall include and refer to all such persons whose obligations and liabilities hereunder shall be joint and several. GCSL may from time to time exercise or enforce all or any of its powers, rights or remedies under this Agreement against all or any joint holder at its absolute discretion.

當「閣下」一詞被引用時，它是指包括所有該等須共同及各別承擔責任及法律責任的聯名持有人。大中華證券可按其絕對酌情權不時對所有或任何聯名持有人行使或強制執行根據大中華證券規定的所有或任何權力、權利或補救方法。

20.3 GCSL may accept Instructions from any one of the joint holders.

大中華證券可以接受任何一名聯名持有人的指示。

20.4 Any notice, payment or delivery by GCSL to any one of the joint holders shall be a full and sufficient discharge of GCSL's obligations to notify, pay or deliver under this Agreement.

大中華證券向任何一名聯名持有人發出的任何通知、付款或交付應被視為已充份履行大中華證券根據本協議所須作出之通知、支付或交付等責任。

21 Tax Compliance 稅務合規

21.1 You acknowledge that it is your sole responsibility to understand and comply with its tax obligations in all jurisdictions. GCSL shall not provide any tax advice.

閣下確認須全權負責了解及遵守閣下在所有司法管轄區的稅務責任。大中華證券不會提供任何稅務意見。

21.2 You undertake to provide GCSL with information and documents as required by GCSL in order to meet obligations imposed by applicable local or foreign tax compliance laws and regulations (“Tax Laws”), including but not limited to the U.S. Foreign Account Tax Compliance Act and provisions of Inland Revenue Ordinance of Hong Kong regarding automatic exchange of financial account information.

閣下承諾向大中華證券提供所需的資料及文件以履行適用的本地或海外稅務合規法律及法規(「稅務法律」)對大中華證券施加的責任，包括但不限於美國《外國賬戶稅務合規法案》及香港稅務條例中有關自動交換財務帳戶信息的條文。

21.3 You acknowledge and agree that GCSL may report and disclose any information or account details (including but not limited to the relevant account balances, gross amounts of relevant interest incomes, dividend incomes and withdrawals) relating to you, any beneficial owners, any authorized signatories or other representative to the relevant authorities as required under the Tax Laws and as determined by GCSL. You also acknowledge and understand that GCSL's obligations imposed by Tax Laws are continuous.

閣下確認及同意，大中華證券可在稅務法律要求下，由大中華證券決定向適用機構報告及披露閣下、任何實益擁有人、任何被授權簽字人或其他代表有關的任何資料或帳戶詳情(包括但不限於有關帳戶結餘、利息收入、股息收入及提款總額)。閣下亦確認及明白稅務法律對大中華證券施加的責任是連續性的。

21.4 You shall, from time to time, supply GCSL with identity information and personal data in connection with the establishment or continuation of any account with GCSL or provision of its services. Failure to supply the required information may result in GCSL being unable to effect a Transaction, provide the services or operate or maintain any of your Accounts. It may also result in GCSL having to withhold or deduct amounts as required under the Tax Laws.

閣下在大中華證券開設或延續任何帳戶或提供服務，需不時向大中華證券提供身份資料及個人資料。未能提供所要求的資料可導致無法完成交易、提供服務或操作或維持在大中華證券的任何帳戶，亦可能導致大中華證券須根據稅務法律預扣或扣除款項。

21.5 You acknowledge and agree that any Transaction, payment, Instruction or service may be delayed, blocked, transferred or terminated by GCSL at its absolute discretion when it considers that it is necessary to carry out such action(s) to meet its obligations under the Tax Laws.

閣下確認及同意，為履行稅務法律下的義務，大中華證券有絕對酌情權在其認為有必要時可延遲、暫停、轉讓或終止任何交易、付款、指示或服務。

21.6 Without limiting any other indemnity provided by you, you agree to indemnify GCSL, its Agents, officers and employees against any liability, loss or expense (including tax and levy) arising from its instructions, Account or provision of services to you, including as a result of any failure

by you to comply with this Clause or any relevant undertakings given by you or providing misleading or false information relating to this Clause, unless GCSL is negligent or guilty of willful misconduct.

在不影響閣下提供其他彌償保證的原則下，閣下須就其指示、帳戶或因向閣下提供的服務所產生的任何法律責任、損失或開支(包括稅項及徵費)向大中華證券、代理人、高級職員及僱員作出彌償，包括因閣下未能遵守本條款或閣下給予的任何有關承諾或有關本條款提供誤導性或虛假資料，除非大中華證券疏忽或犯有故意的不當行為。

22 Force Majeure 不可抗力

22.1 GCSL shall not be liable for any losses in respect of the Account or for any failure to comply with its obligations contemplated by this Agreement arising from or otherwise resulting directly or indirectly from any government restriction, exchange ruling, suspension of trading, war, strike, disaster or any other event or circumstances beyond GCSL's reasonable control.

如因政府限制、交易所規定、暫停交易、戰爭、罷工、災難或其它超乎大中華證券可合理地控制範圍內發生之事件或因素而直接或間接引致大中華證券未能履行本協議範圍內所涉及之責任，或引致閣下的帳戶蒙受任何損失，大中華證券無須負責。

23 Personal Data Protection 個人資料保護

23.1 Your personal information shall be collected and used by GCSL in accordance with the Personal Information Collection Statement which is set out in the Appendix B of this Agreement.

大中華證券將按照本協議附錄 B 部所載個人資料收集聲明收集及使用閣下的個人資料。

24 Information 資訊

24.1 GCSL may provide you with third party market quotations, news reports, analysts' reports, research and other information relating to Securities and securities markets ("Information") directly or indirectly through GCSL website and/or software/mobile application used of accessing the Online Services. GCSL has no independent basis to verify such Information and no recommendation or endorsement shall be inferred from the provision of any such Information to you.

大中華證券可直接或間接地透過大中華證券網站及/或存取網上服務時使用的軟件/流動程式為閣下提供有關證券及證券市場的第三方市場報價、消息報告、分析師報告、研究及其他資料(「資訊」)。大中華證券並無獨立核實有關資訊，亦概不可自向閣下提供的有關資訊推斷為建議或讚同意見。

24.2 You acknowledge that GCSL obtains all Information from the relevant Exchange or other third party providers. You agree to comply with all conditions imposed by the relevant Exchange or third party in relation to the supply and use of the Information. In particular, you agree:

閣下明白大中華證券自相關交易所或其他第三方供應商取得所有資訊。閣下同意遵守相關交易所或第三方就供應及使用資訊所施加的所有條件。此外，閣下同意：

- (a) that any Information provided to you is for your individual use only;
提供予閣下的任何資訊僅供閣下個人使用；
- (b) not to use any Information to establish, maintain or provide or to assist in establishing, maintaining, or providing a trading floor or dealing service where trading in Securities listed on SEHK or of a type capable of being so listed or any other related Securities is being undertaken otherwise than through SEHK;
不會使用任何資料成立、維持或提供或協助成立、維持或提供交易平台或買賣服務，而有關平台或服務將透過聯交所以外的渠道買賣於聯交所上市的證券或可於聯交所上市的類別證券或任何其他相關證券；
- (c) not to disseminate any of the Information to any other person; and
不會向任何其他人士散發任何資訊；及
- (d) not to use or permit to use any Information for any illegal purpose.
不會將任何資訊用作或允許將其用作任何不法用途。

24.3 You understand that neither GCSL nor the relevant Exchange or third party supplying the Information guarantees the timeliness, sequence, accuracy, reliability or completeness of the Information. In particular, market quotations provided to you may not be real-time quotes for the relevant Securities due to market volatility and delay in transmission. Neither GCSL nor the relevant Exchange or third party supplying the Information will be liable in any way (whether in tort, contract or otherwise) for any loss or damage you may incur in connection with the provision of any such Information to you.

閣下明白大中華證券或相關交易所或提供資訊的第三方概無就資訊的及時性、次序、準確性、可靠性或完整性提供保證。此外，由於市場的波動及傳達上的延誤，向閣下提供的市場報價不一定為相關證券的實時報價。大中華證券或相關交易所或提供資訊的第三方概毋須以任何方式就閣下因向閣下提供有關資訊而產生的任何損失或損害(不論為侵權、合約或其他原因)承擔責任。

25 New Listing and/or Issue of Securities 新上市及/或發行的證券

25.1 You may request GCSL to apply for Securities in a new listing and/or issue of Securities on any Exchange ("New Issue") as your agent. GCSL is not obliged to accept such request. If GCSL accepts, you authorize GCSL to make such application on your behalf and you warrant that GCSL has authority to make such application on your behalf.

閣下可要求大中華證券作為閣下的代理申請認購於任何交易所新上市及/或發行的證券(「新發行」)中的證券。大中華證券並無責任接納有關要求。倘大中華證券接納，閣下授權大中華證券代表閣下作出有關申請及閣下保證大中華證券有權代表閣下作出該等申請。

25.2 You will familiarize yourself and agree to be bound by and comply with all the terms and conditions governing the New Issue.

閣下會自行了解及同意須遵守該等新股發售的條款及條件，並受其約束。

25.3 You agree to provide such information, make such representations, warranties and undertakings and take such steps as may be required in connection with any such application. By requesting GCSL to apply for Securities in a New Issue on your behalf, you are deemed to have made such representations, warranties and undertakings as may be required in respect of the relevant application, and to have authorized GCSL to make them on your behalf to the issuer or sponsors of the New Issue or other relevant person.

倘任何有關申請需要，閣下同意提供有關資料、作出有關聲明、保證及承諾，以及採取有關行動。透過要求大中華證券代表閣下於新發行中申請認購證券，閣下將視作已作出有關申請所需要的聲明、保證及承諾，並已授權大中華證券代表閣下向新發行的發行人或保薦人或其他有關人士作出有關申請。

25.4 You declare and warrant that any application for Securities in any New Issue by GCSL at your request will be the only application made, and the only application intended to be made, by you or on your behalf for your benefit or the person for whose benefit you are making the application. You authorize GCSL to represent and warrant to SEHK and any other relevant person to that effect, and acknowledge that such representation and warranty will be relied upon.

閣下聲明及保證大中華證券應閣下要求於任何新發行作出的申請為閣下或閣下代表(就閣下的利益)或閣下所作出申請的受益人所作出或擬作出

的唯一申請。閣下授權大中華證券向聯交所及任何其他有關人士就此作出聲明及保證，並明白有關聲明及保證將會被依賴。

- 25.5 If GCSL or its Agent makes a bulk application for its own account, on your behalf and/or on behalf of GCSL's other clients, you agree: 倘大中華證券或其代理人就其本身、代表閣下及/或代表大中華證券其他客戶作出批量申請，閣下同意：
- (a) that such bulk application may be rejected for reasons unrelated to your application, and neither GCSL nor its Agent will, in the absence of fraud, negligence or willful default, incur any liability arising from such rejection; and 有關批量申請可能因與閣下申請無關的理由被拒絕，而在並無欺詐、疏忽或有意違責的情況下，大中華證券或其代理人毋須承擔有關申請被拒絕所產生的責任；及
- (b) to fully indemnify GCSL against all loss and liability which it may suffer if such bulk application is rejected due to breach of your representations, warranties or undertakings or other factors relating to you. You acknowledge that you may also be liable to other persons affected by such breach or other factors. 就大中華證券於倘有關批量申請乃因閣下的聲明、保證或承諾被違反或其他與閣下有關的因素而遭拒絕可能蒙受的所有損失及責任向大中華證券作出全面彌償。閣下明白閣下亦可能須對其他受有關違反或其他因素所影響的人士負責。
- 25.6 You acknowledge and understand that the legal and regulatory requirements and market practice in respect of applications for Securities may vary from time to time, as may the requirements of any particular new listing or issue of Securities. You undertake to provide GCSL with such information and take such additional steps and make such additional representations, warranties and undertakings as may be required in accordance with such legal and regulatory requirements and market practice as GCSL may in its absolute discretion determine from time to time. 閣下明白及了解申請認購證券的法定及監管規定會不時改變，而任何特定證券新上市或發行的規例亦會不時改變。在根據有關法定及監管規定及大中華證券可能不時全權酌情決定的市場慣例要求的情況下，閣下承諾向大中華證券提供有關資料、採取有關額外步驟，以及作出有關額外聲明、保證及承諾。

26 General Provisions 一般條款

- 26.1 Time shall be of the essence on all matters arising under this Agreement. 就本協議所產生的所有事宜而言，時間應被視為關鍵因素。
- 26.2 You agree and acknowledge that all the GCSL's rights, powers, remedies and privileges under this Agreement are cumulative and in addition to those provided by law. 閣下同意及確認大中華證券於本協議內所述的所有權利、權力、補償及特權均有累積性，並附加於法律所規定以外的額外權利、權力、補償及特權。
- 26.3 Each provision in this Agreement is several and distinct from the others and if any provision may be or become invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby. 本協議內的每項條款均是個別的及獨立於其它條款的，倘若其中任何一項條款因任何方面已經或變成無效、不合法或無法執行，其餘條款的效力、合法性及可執行性將不會因此而受到任何影響或減損。
- 26.4 GCSL shall have the right to assign, transfer or otherwise dispose in any way of all or any of its rights, interests or obligations (or the performance thereof) under this Agreement to any third party or any members of the Group as GCSL thinks fit and without having to notify you or obtain your consent. 大中華證券有權在其認為適當及無須知會閣下或取得閣下同意的情况下，將本協議下的所有或任何權利、權益或義務(或其需要履行的義務)出讓、轉讓或以其它方式處置而轉予大中華證券認為合適之第三者或任何集團成員。
- 26.5 You shall not be entitled to assign, transfer or otherwise dispose in any way of any of your rights, interests or obligations under this Agreement to any third party without GCSL's prior written consent at GCSL's absolute discretion. 閣下無權在未經大中華證券以其絕對酌情決定權作出預先書面同意的情况下，將本協議下閣下所享有的所有或任何權利、權益或義務出讓、轉移或以其它方式處置而轉予任何第三者。
- 26.6 Any failure or delay in exercising any right, power or privilege in respect of this Agreement will not be presumed to operate as a waiver to preclude any subsequent exercise of that right, power or privilege. 即使於任何情況下未能或延遲行使本協議所涵蓋的全部或部分利益、權力或特權，亦不足以構成放棄或阻止日後會行使該等權利、權力或特權。
- 26.7 You agree that this Agreement and all the terms hereof shall be binding upon your heirs, executors, administrators, personal representatives, successors and permitted assigns. This Agreement shall enure to the benefit of GCSL and its successors, assigns and agents. 閣下同意本協議及其項下所有條款將對閣下的繼承人、遺囑執行人、遺產管理人、遺產代理人、繼承人及許可的受讓人具約束力。本協議應確保大中華證券及其繼承人、受讓人及代理的利益。
- 26.8 You agree to and hereby irrevocably appoint GCSL, with full power as your true and lawful attorney-in-fact, to the fullest extent permitted by law, to carry out the provisions of this Agreement, take any action and execute any instrument that GCSL deems necessary or advisable for the purposes of this Agreement. 閣下同意及謹此不可撤回地委任大中華證券作為閣下事實上的全權真實及合法授權人，可在法例容許的最大限度下，以大中華證券認為就本協議而言須必要或明智的情況下，履行本協議項下的條文、採取任何行動及簽立任何文據。
- 26.9 This Agreement, together with all other written agreements between you and GCSL related to your Account and terms contained on statements and confirmations sent to you, contains the entire understanding between you and GCSL concerning the subject matter of this Agreement. 本協議連同閣下與大中華證券就閣下帳戶所訂立的所有其他書面協議，以及向閣下發出的聲明及確認所載的條款，載列閣下與大中華證券就本協議所涉事宜的全部共識。
- 26.10 In case of any conflict in the meaning or interpretation of this Agreement between the Chinese and English version, the English version shall prevail. 若本協議中、英文本內容有歧異，概以英文本為準。

27 Notice and Communication 通知和資訊傳送

- 27.1 All notices and other communications from GCSL to you under this Agreement may be sent by personal delivery, prepaid post, facsimile, test message, electronic mail or other electronic transmission (including posting on GCSL website) to the last known address, facsimile number, phone number, electronic mail address in the Account Opening Form or notified to GCSL in writing from time to time by at least seven (7) days' notice. You are deemed to have received any such notices and other communication upon delivery if personally delivered, upon expiry of two (2) days after being put into the post if sent by prepaid post, and upon a successful transmission message being obtained if sent by facsimile,

test message, electronic mail or other electronic transmission.

大中華證券根據本協議向閣下發出的所有通告及其他通訊可以專人送達、預付郵資方式郵寄、傳真、測試訊息、電郵或其他電子傳送方式(包括於大中華證券網站張貼)發送至帳戶開戶表所示或不時以不少於7日的書面通知會大中華證券的最後所知地址、傳真號碼、電話號碼或電郵地址。倘以專人送達,有關通告及其他通訊將於送達時視作由閣下接獲;倘以預付郵資方式寄發,則於通告及其他通訊投放於郵局後2日屆滿時視作由閣下接獲;倘以傳真、測試訊息、電郵或其他電子傳送方式發出,則於取得成功傳送訊息時視作由閣下接獲。

27.2 GCSL may also communicate with you verbally. You are deemed to have received any message left for you on your answering machine, voicemail or other similar electronic or mechanical device at the time it is left for you, whether actually received or not. Any record of such message left by GCSL will be conclusive evidence of GCSL having communicated the message to you and the contents thereof. GCSL will incur no liability for any loss or damage suffered as a result of you not having received any such notice or communication.

大中華證券亦可以口頭方式與閣下聯繫。任何於閣下的答錄機、留言信箱或其他類似電子或機械裝置向閣下留下的任何訊息,將視為於留下時由閣下接獲,而不論有關訊息是否已實際接獲。大中華證券就留下有關訊息所作出的記錄將為已向閣下傳達訊息及其內容的最終憑證。大中華證券將毋須就閣下未有接獲任何有關通告或通訊所蒙受的任何損失或損害承擔任何責任。

27.3 You agree to check regularly your electronic mailbox, mailbox, facsimile machine or other sources or facilities through which you receive notices or communications from GCSL. GCSL shall not be liable for any loss arising from your failure or delay to check such sources or facilities.

閣下同意定期查閱閣下的電子郵箱、郵箱、傳真機或其它用以收取由大中華證券發給閣下的任何通知或通訊的來源或設施。大中華證券無須就閣下疏忽或延遲查閱上述來源或設施而造成的損失負上任何責任。

27.4 All notices, demands and other communications and documents sent by you to GCSL shall not be effective until the same are actually received by GCSL.

所有由閣下發出的通知書、追索書及其他傳訊及文件,由大中華證券實際接收到始生效。

28 Third Party Rights 第三方權益

28.1 Unless expressly provided to the contrary in this Agreement, no person other than GCSL and you will have any right under the Contracts (Rights of Third Parties) Ordinance (Cap. 623) to enforce or enjoy the benefit of any of the provisions of this Agreement

除非與本協議的條款有明確衝突,否則除了大中華證券與閣下外,其他第三方沒有權利根據合約(第三方權利)條例(第623章)行使有關本協議的任何權利或從中受益。

29 Governing Law and Jurisdiction 管轄法律及司法管轄權

29.1 This Agreement is governed by, construed and enforced in accordance with the laws of Hong Kong.

本協議須受香港法律管轄、詮釋及執行。

29.2 You agree to submit to the non-exclusive jurisdiction of the courts of Hong Kong in respect of all matters and disputes arising under or out of or in connection with this Agreement.

閣下同意就本協議或本協議引起或涉及的所有事項及糾紛,接受香港法院非專有的司法管轄權的約束。

APPENDIX A – RISK DISCLOSURE STATEMENT

附錄 A – 風險披露聲明

1. Risk of Securities Trading 證券交易之風險

- 1.1 The price of Securities fluctuate, sometimes dramatically. The price of a Security may move up or down, and may become valueless. It is as likely that losses will be incurred rather than a profit made as a result of buying and selling Securities.
證券價格有時可能會非常波動。證券價格可升可跌，甚至變成毫無價值。買賣證券未必一定能夠賺取利潤，反而可能會招致損失。

2. Risk of Trading Growth Enterprise Market Stocks 買賣創業板股份之風險

- 2.1 Growth Enterprise Market (“GEM”) stocks involve a high investment risk. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. GEM stocks may be very volatile and illiquid.
創業板股份涉及很高的投資風險。尤其是該等公司可在無須具備盈利往績及沒有責任預測未來盈利的情況下在創業板上市。創業板股份可能非常波動及流通性很低。
- 2.2 You should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.
閣下只應在審慎及仔細考慮後，才作出有關的投資決定。創業板市場的較高風險性質及其他特點，意味著這個市場較適合專業及其他熟悉投資技巧的投資者。
- 2.3 Current information on GEM stocks may only be found on the internet website operated by the SEHK. GEM companies are usually not required to issue paid announcements in gazetted newspapers.
現時有關創業板股份的資料只可以在聯交所操作的互聯網網站上找到。創業板上市公司一般無須在憲報指定的報章刊登付費公告。
- 2.4 You should seek independent professional advice if you are uncertain of or have not understood any aspect of this risk disclosure statement or the nature and risks involved in trading of GEM stocks.
假如閣下對本風險披露聲明的內容或創業板市場的性質及在創業板買賣的股份所涉風險有任何不明確或不明白之處，應尋求獨立的專業意見。

3. Risks of Client Assets Received or Held Outside Hong Kong 在香港以外地方收取或持有的客戶資產的風險

- 3.1 Client assets received or held by GCSL 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.
大中華證券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。

4. Risks of Providing an Authority to Hold Mail or to Direct Mail to Third Parties 提供代存郵件或將郵件轉交第三方的授權書的風險

- 4.1 If you provide GCSL with an authority to hold mail or to direct mail to third parties, it is important for you to promptly collect in person all contract notes and statements of your account and review them in detail to ensure that any anomalies or mistakes can be detected in a timely fashion.
假如閣下向大中華證券提供授權書，允許其代存郵件或將郵件轉交予第三方，那麼閣下便須盡速親身收取所有關於閣下帳戶的成交單據及結單，並加以詳細閱讀，以確保可及時偵察到任何差異或錯誤。

5. Risk of Trading Nasdaq-Amex Securities at the SEHK 在聯交所買賣納斯達克—美國證券交易所證券的風險

- 5.1 The Securities under the Nasdaq-Amex Pilot Program (“PP”) are aimed at sophisticated investors. You should consult GCSL and become familiarised with the PP before trading in the PP Securities. You should be aware that the PP Securities are not regulated as a primary or secondary listing on the Main Board or the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited.
按照納斯達克 - 美國證券交易所試驗計劃(「試驗計劃」)掛牌買賣的證券是為熟悉投資技巧的投資者而設的。閣下在買賣該項試驗計劃的證券之前，應先諮詢大中華證券的意見和熟悉該項試驗計劃。閣下應知悉，按照該項試驗計劃掛牌買賣的證券並非以香港聯合交易所有限公司的主板或創業板作第一或第二上市的證券類別加以監管。

6. Risk of Securities in Custody 證券託管的風險

- 6.1 There are risks in leaving Securities in GCSL's or the Agent's safekeeping particularly since GCSL cannot be responsible for the creditworthiness or insolvency of the Agents. GCSL or the Agent will not be responsible for: (i) any damage or loss arising in connection with such safe custody, save where due to the negligence or willful default of GCSL; or (ii) any damage or loss arising in connection with any act, default or negligence of any independent nominee, or GCSL's foreign brokers or agents or GCSL's foreign brokers' or agents' nominee, and you accept that any Securities placed with any independent nominee or GCSL's foreign brokers or agents, or GCSL's foreign brokers' and agents' nominee are at your own risk, provided that GCSL shall have exercised reasonable care in selecting any such nominee, broker or agent.

將證券交由大中華證券或其代理人代為妥善保管會存在著風險，這尤其是基於大中華證券不可以為其代理人的信貸能力或無償債能力負責。大中華證券或代理人不會就下列各項承擔責任：(i) 就有關妥善保管產生的任何損害或損失，惟因大中華證券的疏忽或有意違責產生者除外；或(ii) 因任何個別代名人或大中華證券海外經紀或代理或本行海外經紀或代理的代名人的任何行動、違責或疏忽產生的任何損害或損失，而閣下接受將自行承擔把證券存放於任何獨立代名人或大中華證券海外經紀或代理或大中華證券海外經或代理的代名人的風險，惟大中華證券於選擇任何有關代名人、經紀或代理時須合理審慎行事。

7. Risk of Giving Instruction by Electronic Means 以電子方式發出指示的風險

- 7.1 GCSL will take all reasonably practicable steps to secure the transmission of information and communication between you and GCSL via electronic means. However, you acknowledge that complete security cannot be guaranteed and any Transaction by electronic means may be subject to interruption, transmission blackout, delayed transmission due to traffic or incorrect data transmission given the open nature of electronic means, and such mode of transmission and communication is used at your own risk. You further acknowledge that there may be a time lag in transmission of information, instruction and communication by electronic means. You also accept the risks of receiving or gaining access to the Services through and communication and conducting Transactions by electronic means or facilities.
大中華證券將會採取一切合理及可行的步驟來保障閣下與大中華證券之間透過電子方式傳送的資料及通訊。無論如何，閣下確認基於電子方式的開放性質，大中華證券不能保證給予閣下全面的保障，而任何透過電子方式進行的交易均可能受制於因交通擠塞或不正確資料的傳送而引致的干擾、傳送中斷或延誤；閣下亦會承擔使用該種傳送及通訊方式的風險。閣下更確認以電子方式進行傳送、指示及通訊資料會產生時間間隔。閣下亦接受以電子方式或設備接收或使用服務、通訊及進行交易的風險。

8. Risk of Trading Investment Products Not Denominated in Hong Kong Dollars 買賣非港元計價投資產品的風險

- 8.1 Trading with investment products not denominated in Hong Kong dollars are also exposed to exchange rate risk. Exchange rate fluctuations can change rapidly due to a variety of economic and political events and can adversely affect the value of the relevant investment products. Any profit or loss arising as a result of exchange rate fluctuations will be entirely for the Account and at your own risk.
買賣非港元計價投資產品須面對外匯風險。貨幣兌換率會因應不同的經濟及政治因素出現大幅波動，同時可對相關投資產品的價值造成負面影響。任何因匯率波動而帶來之利潤或損失，將完全由閣下自己承擔有關風險。

9. Risk of Trading Renminbi (RMB)-Denominated Investment Products 買賣人民幣計價投資產品的風險

- 9.1 RMB is a restricted currency and subject to foreign exchange controls. Although the PRC central government has relaxed the restrictions by allowing banks in Hong Kong to conduct some forms of RMB business, RMB is still not freely convertible in Hong Kong. You may not be able to convert RMB at your preferred time and/or in your preferred amount or at all, which may lead to investment losses.
人民幣受限於較嚴格的外匯管制。儘管中國中央政府已放寬限制，允許在香港的銀行經營部分人民幣業務，但人民幣仍不能在香港自由兌換。投資者可能無法在預期時間內實現人民幣轉換及/或無法轉換預期數量，或完全不能轉換，從而帶來投資損失。
- 9.2 The value of the RMB against the Hong Kong dollar and other foreign currencies fluctuates and is affected by changes in the Mainland China and the Global political and economic conditions and by many other factors. For RMB products, the value of the investment in Hong Kong dollar terms may decline if the value of RMB depreciates against Hong Kong dollar.
如閣下打算將出售所持的人民幣產品所得的人民幣轉換成其他貨幣，閣下須承受人民幣貶值的風險。因為人民幣是受到轉換限制及外匯管制的貨幣。
- 9.3 RMB products are also subject to liquidity risk as RMB products are a new type of product and there may not be regular trading or an active secondary market. Therefore, you may not be able to sell the investment in RMB products on a timely basis, or you may have to sell the product at a deep discount to its value.
由於人民幣產品是一項新產品，因此可能沒有一般的交易活動或活躍的二手市場。因此，閣下或不能即時出售有關產品，又或可能要以極低價出售。
- 9.4 Like any investment, RMB products are subject to investment risk and may not be principal protected i.e. the assets that the products invest in or referenced to may fall as well as rise, resulting in gain or losses to the product. This means that you may suffer a loss even if RMB appreciates.
跟所有投資一樣，人民幣產品須面對投資風險，並且可能不保本。即人民幣產品內的投資或相關資產的價格可升可跌，而導致人民幣產品可能賺取收益或招致損失。因此，即使人民幣升值，閣下亦可能須承受虧損。
- 9.5 RMB products are subject to the credit and insolvency risks of their issuers. You should consider carefully the creditworthiness of the issuers before investing. Furthermore, as 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 products and result in substantial losses.
人民幣產品須面對發行人的信貸風險及無力償債風險。閣下應該仔細考慮發行人的信用程度，再作出投資決定。由於人民幣產品亦可能投資於衍生工具，閣下亦須承受衍生工具發行人違約的風險。這些風險可能對產品的回報有負面影響，更可能構成重大損失。

10. Risk of Trading Exchange-Traded Derivative Products 交易所買賣衍生產品的風險

Derivative investment involves high risks. Before you purchase any derivative products, you should ensure you understand the nature of the derivative products and refer to the full details, including the risk factors, of the relevant listing document or the prospectuses and other documents issued by the issuers and consult your own professional advisers to determine that the products are appropriate for you and in line with your investment objectives, experience, financial situation and all relevant circumstances.

投資衍生產品涉及高風險，在決定買入衍生產品前，閣下應確保自己了解衍生產品的性質，參閱上市文件及有關發行商發出之招股章程及有關文件的詳細資料，包括所涉及之風險，並諮詢閣下的專業顧問，以決定參與該等投資是否適合自己，並是否與自己的投資目的、經驗、財務狀況及所有有關情況一致。

10.1 General Risks Associated with Structured Products 結構性產品的一般相關風險

(a) Issuer default risk 發行商失責風險

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

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

(b) Uncollateralized product risk 非抵押產品風險

Uncollateralized structured products are not asset backed. In the event of issuer bankruptcy, you can lose your entire investment. You should read the listing documents to determine if a product is uncollateralized.

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

(c) Gearing risk 槓桿風險

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

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

(d) Expiry considerations 有效期的考慮

Structured products have an expiry date after which the issue may become worthless. You should be aware of the expiry time horizon and choose a product with an appropriate lifespan for your trading strategy.

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

(e) Extraordinary price movements 特殊價格移動

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

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

(f) Foreign exchange risk 外匯風險

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

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

(g) Liquidity risk 流通量風險

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

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

10.2 Key Specific Risks Involved in Trading Derivative Warrants 買賣衍生權證的重要相關風險

(a) Time decay risk 時間損耗風險

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

假若其他情況不變，衍生權證愈接近到期日，價值會愈低，因此不能視為長線投資。

(b) Volatility risk 波幅風險

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

衍生權證的價格可隨相關資產價格的引申波幅而升跌，閣下須注意相關資產的波幅。

10.3 Key Specific Risks Involved in Trading CBBCs 買賣牛熊證的重要相關風險

(a) Mandatory call risk 強制收回風險

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

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

(b) Funding costs 融資成本

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

牛熊證的發行價已包括融資成本。融資成本會隨牛熊證接近到期日而逐漸減少。牛熊證的年期愈長，總融資成本愈高。若一旦牛熊證被收回，閣下即損失牛熊證整個有效期的融資成本。融資成本的計算程式載於牛熊證的上市文件。

(c) Movement with underlying asset 相關資產的走勢

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

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

(d) Trading of CBBC close to Call Price 接近收回價時的交易

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

相關資產價格接近收回價時，牛熊證的價格可能會變得更加波動，買賣差價可能會較闊，流通量亦可能較低。牛熊證隨時會被收回而交易終止。

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

由於強制收回事件發生的時間與停止牛熊證買賣之間可能會有一些時差。有一些交易在強制收回事件發生後才達成及被交易所參與者確認，但任何在強制收回事件後執行的交易將不被承認並會被取消。因此閣下買賣接近收回價的牛熊證時需額外小心。

(e) CBBC with overseas underlying assets 海外資產發行的牛熊證

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

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

Besides, CBBC issued on overseas underlying assets may be called outside the SEHK's trading hours.

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

10.4 Key Specific Risks Associated with Exchange Traded Funds (ETFs) 買賣交易所買賣基金(ETF)的重要相關風險

(a) Market risk 市場風險

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

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

(b) Tracking errors 追蹤誤差

Tracking errors refer to the disparity in performance between an ETF and its underlying index/assets. Tracking errors can arise due to

factors such as the impact of transaction fees and expenses incurred to the ETF, changes in composition of the underlying index/assets, and the ETF manager's replication strategy.
 追蹤誤差指交易所買賣基金的表現與相關指數/資產的表現脫節，追蹤誤差的原因可以來自所需交易費及其他費用對交易所買賣基金的影響、相關指數/資產改變組合、交易所買賣基金經理的複寫原則等等因素。

- (c) **Trading at discount or premium 以折讓或溢價交易**
 An ETF may be traded at a discount or premium to its Net Asset Value (NAV). This price discrepancy is caused by supply and demand factors, and may be particularly likely to emerge during periods of high market volatility and uncertainty. This phenomenon may also be observed for ETFs tracking specific markets or sectors that are subject to direct investment restrictions.
 交易所買賣基金的價格可能會高於或低於其資產淨值，當中主要是供求因素的問題，在市場大幅波動兼變化不定期間尤其多見，專門追蹤一些對直接投資設限的市場/行業的交易所買賣基金亦可能會有此情況。
- (d) **Foreign exchange risk 外匯風險**
 You trading ETFs with underlying assets not denominated in Hong Kong dollars are also exposed to exchange rate risk. Currency rate fluctuations can adversely affect the underlying asset value, also affecting the ETF price.
 若閣下所買賣結構性產品的相關資產並非以港幣為單位，其尚要面對外匯風險。貨幣兌換率的波動可對相關資產的價值造成負面影響，連帶影響結構性產品的價格。
- (e) **Liquidity risk 流通量風險**
 Securities Market Makers (SMMs) are Exchange Participants that provide liquidity to facilitate trading in ETFs. Although most ETFs are supported by one or more SMMs, there is no assurance that active trading will be maintained. In the event that the SMMs default or cease to fulfil their role, you may not be able to buy or sell the product.
 證券莊家是負責提供流通量、方便買賣交易所買賣基金的交易所參與者。儘管交易所買賣基金多有一個或以上的證券莊家，但若有證券莊家失責或停止履行職責，閣下或就不能進行買賣。
- (f) **Counterparty risk involved in ETFs with different replication strategies 交易所買賣基金的不同複製策略涉及對手風險**
- (i) **Full replication and representative sampling strategies 完全複製及選具代表性樣本策略**
 An ETF using a full replication strategy generally aims to invest in all constituent stocks/assets in the same weightings as its benchmark. ETFs adopting a representative sampling strategy will invest in some, but not all of the relevant constituent stocks/assets. For ETFs that invest directly in the underlying assets rather than through synthetic instruments issued by third parties, counterparty risk tends to be less of concern.
 採用完全複製策略的交易所買賣基金，通常是按基準的相同比重投資於所有的成份股/資產。採取選具代表性樣本策略的，則只投資於其中部分(而不是全部)的相關成份股/資產。直接投資相關資產而不經第三者所發行合成複製工具的交易所買賣基金，其交易對手風險通常不是太大問題。
- (ii) **Synthetic replication strategies 綜合複製策略**
 ETFs utilising a synthetic replication strategy use swaps or other derivative instruments to gain exposure to a benchmark. Currently, synthetic replication ETFs can be further categorized into two forms:
 採用綜合複製策略的交易所買賣基金，主要透過掉期或其他衍生工具去追蹤基準的表現。現時，採取綜合複製策略的交易所買賣基金可再分為兩種：
- Swap-based ETFs 以掉期合約構成**
 Total return swaps allow ETF managers to replicate the benchmark performance of ETFs without purchasing the underlying assets. Swap-based ETFs are exposed to counterparty risk of the swap dealers and may suffer losses if such dealers default or fail to honour their contractual commitments.
 總回報掉期(total return swaps)讓交易所買賣基金經理可以複製基金基準的表現而不用購買其相關資產。以掉期合約構成的交易所買賣基金需承受源自掉期交易商的交易對手風險。若掉期交易商失責或不能履行其合約承諾，基金或要蒙受損失。
- Derivative embedded ETFs 以衍生工具構成**
 ETF managers may also use other derivative instruments to synthetically replicate the economic benefit of the relevant benchmark. The derivative instruments may be issued by one or multiple issuers. Derivative embedded ETFs are subject to counterparty risk of the derivative instruments' issuers and may suffer losses if such issuers default or fail to honour their contractual commitments.
 交易所買賣基金經理也可以用其他衍生工具，綜合複製相關基準的經濟利益。有關衍生工具可由一個或多個發行商發行。以衍生工具構成的交易所買賣基金需承受源自發行商的交易對手風險。若發行商失責或不能履行其合約承諾，基金或要蒙受損失。

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

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

APPENDIX B – PERSONAL INFORMATION COLLECTION STATEMENT

附錄 B – 個人資料收集聲明

This Statement is prepared by Greater China Securities Limited (“GCSL”) in accordance with the Personal Data (Privacy) Ordinance of Hong Kong (“PDPO”). It is intended to notify you why personal data is collected, how it will be used and to whom data access requests are to be addressed. In this Statement, the term “you” and “client” are used interchangeably and shall include prospective client where appropriate.

此聲明是大中華證券有限公司(「大中華證券」)根據香港《個人資料(私隱)條例》(「私隱條例」)而制訂的。此聲明是擬用於通知閣下收集個人資料的原因、資料使用的途徑及可向誰提出查閱資料要求。在此聲明中,「閣下」及「客戶」兩詞指向同一意思及在合適位置上包括潛在客戶。

Collection of Data 收集資料

- From time to time, it is necessary for clients to supply GCSL with personal data in connection with the opening or continuation of accounts, GCSL’s establishment or continuation of provision of brokerage, investment products distribution, credit facilities and/or other financial services (“Services”).
客戶在申請開立或延續帳戶、建立及延續大中華證券提供的證券經紀、投資產品分銷、財務信貸便利服務及/或其他金融服務(「服務」)時,須不時向大中華證券提供個人資料。
- Failure to supply such data may result in GCSL being unable to open or continue accounts or establish or continue the provision of brokerage, investment products distribution, credit facilities and/or other financial services.
若未能向大中華證券提供所需資料,可能導致大中華證券無法開立或延續帳戶或建立或延續證券經紀、投資產品分銷、財務信貸便利服務及/或其他金融服務。
- It is also the case that data are collected from clients in the ordinary course of business relationship between clients and GCSL, for example, when a client places a trading order.
在客戶與大中華證券的正常業務往來過程中,大中華證券亦會收集客戶的資料,如客戶發出交易指令。

Purpose 用途

- Personal data relating to a client may be used for the following purposes:
客戶的個人資料將可能用於下列用途:
 - daily operation of the Services and credit facilities provided to clients;
為提供日常服務和信貸便利予客戶;
 - conducting credit checks/background search;
作信貸/背景檢查;
 - creating and maintaining GCSL’s credit and risk related models;
建立及維持大中華證券的信用及風險相關模型;
 - assisting other financial institutions to conduct credit checks and collect debts;
協助其他金融機構進行信貸檢查及追討債務;
 - ensuring ongoing credit worthiness of clients;
確保客戶維持可靠信用;
 - designing financial services or related products for client’s use;
為客戶設計財務服務或有關產品;
 - marketing services and products (including reward, loyalty or privileges programmes and related services and products) whereas these services and products are provided and/or marketed by:
宣傳服務和產品(包括獎賞、獎勵或優惠計劃及相關服務及產品),該等服務及產品由以下方提供:
 - GCSL and/or any of its related company (including holding company, subsidiary, associated or affiliated companies) (“Group”);
大中華證券及/或其任何關連公司(包括控股公司、附屬公司、聯營公司或聯屬公司)(「本集團」);
 - third party securities and investment services providers, insurers or other financial institutions;
第三方證券及投資服務提供者、保險公司或其他金融機構;
 - third party reward, loyalty or privileges programme providers; and
第三方獎賞、獎勵或優惠計劃提供者;及
 - co-branding partners of GCSL and/or any member of the Group (the names of such co-branding partners can be found in the application forms for the relevant services and products, as the case may be).
大中華證券及/或本集團任何成員的聯名合作夥伴(該等品牌合作夥伴名稱會於有關服務及產品的申請表格上列明,視情況而定)。
 - determining the amount of indebtedness owed to or by clients;
釐定大中華證券拖欠客戶或客戶拖欠大中華證券的債務金額;
 - collection of amounts outstanding from clients and those providing guarantee or security for clients’ obligations;
向客戶及為客戶提供擔保或抵押的人仕追收欠款;
 - meeting the requirements and obligations on GCSL of any applicable law, regulation, judgment, court order, sanctions regime, guidelines or requests given or issued by any legal, regulatory, governmental, tax authority, law enforcement, exchange, self-regulatory, industry bodies or otherwise within or outside Hong Kong existing currently and in the future (e.g. the Foreign Account Tax Compliance Act of the United States and the Inland Revenue Ordinance of Hong Kong and its provisions including those concerning automatic exchange of financial account information);
符合任何於香港或海外的法律、監管機構、政府、稅務機構、執法機構、交易所、自我監管機構、行業組織或其他發出的現在或將來適用於大中華證券的法律、法規、判決、法庭命令、制裁、指引或要求(如美國海外帳戶稅收合規法及香港的稅務條例及當中有關財務帳戶信息自動交換的條文);

- (k) enabling an actual or proposed assignee of GCSL of all or any part of GCSL's business and/or assets or participant or sub-participant of GCSL's rights in respect of the client to evaluate the transaction intended to be the subject of the assignment, participation or sub-participation and enabling the actual assignee to use data of the client in the operation of the business or rights assigned;
讓大中華證券全部或任何部分業務及/或資產的實際或建議受讓人或大中華證券就客戶的權利的參與人或附屬參與人可以評核擬成為轉讓、參與或附屬參與的交易，及讓實際受讓人在運作被轉讓的業務或權利中使用客戶的資料；
- (l) conducting matching process; and
進行配對程序；及
- (m) purposes relating thereto.
與上述用途有關的任何其他用途。

Transfer 轉移

5. Data held by GCSL relating to a client will be kept confidential but GCSL may provide such information to the following parties (whether within or outside Hong Kong):
大中華證券會將客戶的資料保密，但大中華證券可能會把有關資料提供給以下方（不論是位於香港或海外）：
- (a) broker, agent, contractor or third party service provider who provides administrative, telecommunications, computer, financial, legal, auditing, trade execution, payment, securities clearing or settlement or other services to GCSL in connection with the operation of its business;
任何經紀、中介人、承包商，或提供行政、電訊、電腦、金融、法律、審計、執行指令、支付、證券清算或交收或其他和大中華證券業務運作有關的服務的第三方服務供應商；
 - (b) financial institution or dealer with which the client has or proposes to have dealings;
客戶已有或擬與之進行交易之任何金融機構或交易商；
 - (c) credit reference agency and in the event of default, debt collection agency;
信貸資料服務機構及（如有違約事件）收數公司；
 - (d) actual or proposed assignee of GCSL or participant or sub-participant or transferee of the rights of GCSL in respect of the client;
大中華證券的任何實際或建議受讓人或大中華證券就客戶的權利的參與人或附屬參與人或承讓人；
 - (e) any entity to whom GCSL is under an obligation to make disclosure for the purpose set out in provision 4(j);
任何大中華證券在第 4(j)段的目下須予披露資料的實體；
 - (f) any member of the Group;
本集團任何成員；
 - (g) third party reward, loyalty or privileges programme providers;
第三方獎賞、獎勵計劃，以及合作品牌或優惠計劃供應商；
 - (h) co-branding partners of GCSL and/or any member of the Group; and
大中華證券及/或本集團任何成員之聯名合作夥伴；及
 - (i) external service providers that GCSL engages for the purpose set out in provision 4(g) (including but not limited to mailing houses, telecommunication companies, telemarketing and direct sales agents, call centres, data processing companies and information technology companies).
因 4(g)段列明的用途而被大中華證券任用之外部的服務供應商（包括但不限於寄件中心、電訊公司、電話促銷及直銷代理人、電話中心、資料處理公司及資訊科技公司）。

Use of Data in Direct Marketing 用途在直接促銷中使用資料

6. GCSL intends to use the client's data for direct marketing and GCSL requires the consent (which includes an indication of no objection) of the client for that purpose. In this connection, please note that:
大中華證券擬把客戶資料用於直接促銷，而大中華證券為該用途須獲得客戶同意（包括表示不反對）。就此，請注意：
- (a) your name, contact details, products and services portfolio information, transaction pattern and behaviour, financial background and demographic data held by GCSL may be used by GCSL from time to time in direct marketing;
大中華證券持有的客戶姓名、詳細聯絡方式、產品及服務組合資料、交易模式及行為、財務背景及人口統計數據可能給大中華證券用於直接促銷；
 - (b) the following classes of services, products and subjects may be marketed:
可用作促銷的下列類別服務、產品及項目為：
 - (i) securities, financial, insurance, wealth management, investment services, immigrant investor programs and related services and products;
證券、金融、保險、財富管理、投資服務、投資移民及相關服務及產品；
 - (ii) reward, loyalty or privileges programmes;
獎賞、獎勵或優惠計劃；
 - (iii) services and products offered by GCSL or any member of the Group with the co-branding partners (the names of such co-branding partners can be found in the application forms for the relevant services and products, as the case may be);
and
大中華證券或本集團的任何成員與品牌合作夥伴提供之服務及產品（該等品牌合作夥伴名稱會於有關服務及產品的申請表格上列明，視情況而定）；及
 - (iv) donations or contributions for charitable and/or non-profit making purposes.
為慈善及/或非牟利用途的捐款或捐贈。
 - (c) The above services, products and subjects may be provided (or solicited in the case of donations and contributions) by GCSL and/or the

following parties (whether within or outside Hong Kong):

上述服務、產品及項目的可能由大中華證券及/或下列各方提供或(就捐款及捐贈而言)徵求(不論是位於香港或海外)：

- (i) any member of the Group;
本集團的任何成員；
- (ii) third party financial institutions, insurers, securities and investment services providers, immigration consulting companies;
第三方金融機構、保險公司、證券及投資服務提供者、移民顧問公司；
- (iii) reward, loyalty or privileges programme providers;
獎賞、獎勵計劃或優惠計劃提供者；
- (iv) co-branding partners of GCSL or any member of the Group; and
大中華證券或本集團的任何成員之聯名合作夥伴；及
- (v) charitable or non-profit making organisations.
慈善或非牟利機構。

(d) Besides marketing by its own, GCSL may provide the data mentioned in provision 6(a) to any parties mentioned in provision 6(c) for the purpose of direct marketing of the services, products and subjects mentioned in provision 6(b)(GCSL may or may not be remunerated by this). GCSL requires the consent (which includes an indication of no objection) of the client for such transfer of data.

除自行促銷外，大中華證券亦擬以上 6(a)段所述的資料提供予以上 6(c)所述的任何人士，以供該等人士直接促銷以上 6(b)段提及的服務、產品及項目(大中華證券可能會或可能不會就此收取報酬)，而大中華證券為此資料轉移須獲得客戶書面同意(包括表示不反對)。

(e) If the client does not wish GCSL to use or provide to other parties his data for use in direct marketing as described above, the client may exercise his opt-out right.

如客戶不希望大中華證券如上所述使用其資料或提供予其他人士作直銷用途，客戶可行使其選擇權拒絕促銷。

Right of Access and Correction 查閱和修正的權利

7. Under the PDPO, the client has the right (subject to certain exemptions) including but not limited to:

私隱條例，客戶有以下權利(除某些豁免外)，包括但不限於：

- (a) check whether GCSL holds data about him and request access to such data; and
詢問大中華證券是否持有與客戶有關的個人資料及要求查閱其個人資料；及
- (b) require GCSL to correct any data relating to him which is inaccurate.
如個人資料有誤，要求大中華證券修正。

8. GCSL has the right to charge a reasonable fee for the processing of any data access request under the PDPO.

大中華證券有權就處理任何根據私隱條例提出的資料查閱要求收取合理費用。

9. The client may request for access to data and/or correction of data and/or opt-out of direct marketing by addressing the following person of GCSL:

如客戶要求查閱及/或修正個人資料及/或拒絕上述之直接促銷，可向大中華證券以下人士提出：

Data Protection Officer, Greater China Securities Limited
Suites 3001-11, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong
Telephone: (852) 3159 5700, Fax: (852) 3151 7522

資料保障主任，大中華證券有限公司
香港銅鑼灣勿地臣街 1 號時代廣場第 2 座 30 樓 3001-11 室
電話：(852) 3159 5700，傳真：(852) 3151 7522

Section Relating to the Stock Connect Northbound Trading Service 有關滬深港通北向交易服務之部份

Processing of Personal Data as Part of the Stock Connect Northbound Trading

處理個人資料作為滬深港通北向交易的一部份

10. You acknowledge and agree that in GCSL's providing the Stock Connect Northbound Trading Service to you, GCSL will be required to:

閣下確認及同意，大中華證券為閣下提供滬深港通北向交易服務時，大中華證券按必須：

- (a) tag each of your orders submitted to the China Stock Connect System with a Broker-to-Client Assigned Number ("BCAN") that is unique to you or the BCAN that is assigned to your joint account with GCSL, as appropriate; and
在閣下遞交至中華通市場系統的每一單交易指令中，附加編派給閣下的券商客戶編碼或附加編派給閣下聯名賬戶(如合適)的券商客戶編碼("BCAN"); 及
- (b) provide to the Stock Exchange of Hong Kong Limited ("SEHK") your assigned BCAN and such identification information ("CID") relating to you as the SEHK may request from time to time under its rules.
向香港聯合交易所有限公司("聯交所")提供編派給閣下的 BCAN 及聯交所根據其規則不時要求提供屬於閣下的識別信息("CID")

11. Without being limited to any notification GCSL has given you or consent obtained from you, you acknowledge and agree that GCSL may collect, store, use, disclose and transfer your personal data as required as part of GCSL's Stock Connect Northbound Trading Service, including:

閣下確認並同意，作為提供滬深港通北向交易服務的一部份，大中華證券可收集、儲存、使用、披露和轉移閣下的個人資料，包括作出以下用途(並不受限於大中華證券就處理閣下的個人資料而發出的任何通知，或閣下已給予大中華證券有關的同意)：

- (a) to disclose and transfer your BCAN and CID to the SEHK and the relevant SEHK subsidiaries from time to time, including tagging your BCAN when inputting a China Connect order into the China Stock Connect System, which will be routed to the relevant China Connect Market Operator on a real-time basis;
不時向聯交所及相關的聯交所附屬公司披露和轉移閣下的 BCAN 和 CID，包括在閣下遞交至中華通市場系統的中華通交易指令中，附加上閣下的 BCAN，且將實時傳遞至相關的中華通市場營運者；
- (b) to allow each of the SEHK and the relevant SEHK subsidiaries to: (i) collect, use and store your BCAN, CID and any consolidated,

validated and mapped BCANs and CID information provided by the relevant China Connect Clearing House (in the case of storage, by any of them or via the Hong Kong Exchanges and Clearing Limited) for market surveillance and monitoring and enforcement of the rules of the SEHK; (ii) transfer such information to the relevant China Connect Market Operator (directly or through the relevant China Connect Clearing House) from time to time for the purposes set out in (c) and (d) below; and (iii) disclose such information to the relevant regulators and law enforcement agencies in Hong Kong so as to facilitate the performance of their statutory functions with respect to the Hong Kong financial markets;

允許聯交所及各相關的聯交所附屬公司 (i)為市場監控、監察及執行聯交所規則的目的，收集、使用和儲存閣下的 BCAN、CID 以及由相關中華通結算所提供的任何經綜合、核實和配對的 BCAN 和 CID 資料(相關資料的儲存將由上述任何一間機構或通過香港交易及結算有限公司進行)；(ii)為下述(c)及(d)段所述目的，不時將上述資料轉移至相關中華通市場營運者(直接或通過相關中華通結算所轉移)；以及(iii)披露該等資料予香港相關監管機構及執法機關，以配合其履行關於香港金融市場的法定職能；

- (c) to allow the relevant China Connect Clearing House to: (i) collect, use and store your BCAN and CID for the consolidation and validation of BCANs and CID and the mapping of BCANs and CID information with its investor identification database, and provide such consolidated, validated and mapped BCANs and CID information to the relevant China Connect Market Operator, the SEHK and the relevant SEHK subsidiaries; (ii) use your BCAN and CID to perform its regulatory functions of securities account management; and (iii) disclose such information to the Mainland China regulatory authorities and law enforcement agencies having jurisdiction over it so as to facilitate the performance of their regulatory, surveillance and enforcement functions with respect to the Mainland financial markets; and

允許相關的中華通結算所(i)收集、使用和儲存閣下的 BCAN 和 CID，以便綜合、核實 BCAN 和 CID 和將 BCAN 和 CID 與其本身的投資者身份數據庫進行配對，並向有關中華通市場營運者、聯交所及相關的聯交所附屬公司提供該等經綜合、核實和配對的 BCAN 和 CID 資料；(ii) 使用閣下的 BCAN 和 CID 以履行其管理證券賬戶的監管職能；以及(iii) 披露該等資料予中國大陸相關監管機構及執法機關，以配合其履行關於中國大陸金融市場的監管、監察及執法職能；及

- (d) to allow the relevant China Connect Market Operator to: (i) collect, use and store your BCAN and CID to facilitate their surveillance and monitoring of securities trading on the relevant China Connect Market through the use of the China Connect Service and enforcement of the rules of the relevant China Connect Market Operator; and (ii) disclose such information to the Mainland regulatory authorities and law enforcement agencies so as to facilitate the performance of their regulatory, surveillance and enforcement functions with respect to the Mainland financial markets.

允許相關的中華通市場營運者(i)收集、使用及儲存閣下的 BCAN 和 CID，以協助其監控和監察通過使用中華通服務在相關中華通市場進行的證券交易情況，和協助其執行相關中華通市場營運者的規則；以及(ii) 披露該等資料予中國大陸相關監管機構及執法機關，以配合其履行關於中國大陸金融市場的監管、監察及執法職能。

12. By instructing GCSL in respect of any transaction relating to China Connect Securities, you acknowledge and agree that GCSL may use your personal data for the purposes of complying with the requirements of the SEHK and its rules as in force from time to time in connection with the Stock Connect Northbound Trading. You also acknowledge that despite any subsequent purported withdrawal of consent by you, your personal data may continue to be stored, used, disclosed, transferred or otherwise processed for the above purposes, whether before or after such purported withdrawal of consent.

當閣下指示大中華證券進行任何中華通證券的交易時，即表示閣下確認並同意，大中華證券可能會不時使用閣下的個人資料，以確保遵守聯交所就滬深港通北向交易服務不時發佈生效的要求和規則。閣下進一步確認，即使閣下日後撤回同意，閣下的個人資料(無論是在撤回同意之前還是之後)仍可能會因上述目的而繼續被儲存、使用、披露、轉移或作其他處理。

Consequences of Failing to Provide Personal Data or Consent

若閣下未能提供個人資料或表示同意

13. Failure to provide GCSL with your personal data or consent as described above may mean that GCSL will not, or no longer be able, as the case may be, to carry out your trading instructions or provide you with GCSL's Stock Connect Northbound Trading Service.

如閣下不能就上述向大中華證券提供個人資料或同意，將可能導致大中華證券不會或不可繼續(視情況而定)執行閣下的交易指示或向閣下提供滬深港通北向交易服務。

APPENDIX C – MARGIN TRADING SERVICES

附錄 C – 保證金交易服務

1. Purpose 目的

- 1.1 This Margin Trading Services Appendix (“**Appendix C**”) sets out the terms and conditions to which you shall be subject when, upon your request, Greater China Securities Limited (“**GCSL**”) provides you with a credit facility (“**Margin Facility**”) to facilitate your Transactions in Securities effected by GCSL on your behalf through your Account established with GCSL. Your Account recording such Transactions shall constitute a margin account (“**Margin Account**”).
本保證金交易服務附錄（「**附錄 C**」）所列出的條款及條件均適用於大中華證券有限公司（「**大中華證券**」）按照閣下要求，就大中華證券代表閣下透過閣下在大中華證券開設的帳戶進行的證券交易，向閣下提供信貸融資（「**保證金融資**」）。而用以記錄有關交易之閣下的帳戶即成為一個保證金帳戶（「**保證金帳戶**」）。
- 1.2 The Margin Facility is provided to you in accordance with the provisions set out in this Appendix C, any facility letter from GCSL to you and such other terms and conditions as may be specified by GCSL from time to time (collectively referred to as “**Margin Facility Terms**”).
該保證金融資是根據本附錄 C 所列出的條款、任何大中華證券向閣下發出的融資函件及大中華證券不時指定的其它條款及條件（統稱為「**保證金融資條款**」）向閣下提供的。
- 1.3 This Appendix C is supplemental to the Securities Trading Agreement (“**Agreement**”) made between you and GCSL to which this Appendix C is annexed. In the event of any conflict between the provisions of the Agreement and this Appendix C, the provisions of this Appendix C shall prevail.
本附錄 C 是補充其所依附的由閣下與大中華證券所簽訂之證券交易協議書（「**協議書**」）。如該協議書與本附錄 C 之條款有任何衝突，概以本附錄 C 之條款為準。
- 1.4 If GCSL in its absolute discretion decides not to provide you with the Margin Facility, or after having provided you with the Margin Facility subsequently decides to withdraw it for whatever reason, GCSL shall give notice to you in writing and the Margin Account will thereafter continue to operate as a cash securities trading account, and all the terms and conditions of the Margin Facility Terms shall cease to have effect.
如大中華證券按其絕對酌情權決定不向閣下提供保證金融資，或在向閣下提供保證金融資後，以任何理由決定將之撤回，大中華證券須向閣下發出書面通知。在發出書面通知後，該保證金帳戶將以現金證券交易帳戶形式繼續運作。同時，保證金融資條款中的所有條款及條件將停止有效。

2. Definition 定義

“**Collateral**” means all your monies and Securities that shall be deposited with, or come into the possession, custody or control of GCSL, its Agent or any member of the Group from time to time (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) as security for all your obligations under the Margin Facility Terms.

「**抵押品**」指閣下為保證履行閣下在保證金融資條款下義務而不時存放於大中華證券、集團成員或大中華證券的代理人作為抵押品的所有款項及證券，或由此等人士所不時持有、保管或控制的所有款項及證券（包括任何額外的或代替的證券及在任何時候以就上述證券贖回、分紅、優先權、購股權或其它方式累計的所有已支付或應支付的股息或利息、權利、權益、金錢或財產）。

“**Loan Limit**” means the maximum amount of Margin Facility determined by GCSL from time to time at its absolute discretion that GCSL will grant to you for facilitating your Transactions in Securities.

「**貸款限額**」指由大中華證券不時按其絕對酌情權決定，為方便閣下的證券交易而向閣下提供保證金融資的最高金額。

“**Margin Value**” means, in respect of each Security pledged to GCSL as Collateral, the value represented by the product of the Margin Ratio for such Security and the prevailing market value of such Security.

「**保證金價值**」指由就作為抵押品抵押給大中華證券的每隻證券而言，指按照大中華證券為該證券不時訂立的保證金比率乘以該證券的現行市值計算得來的該證券的價值。

“**Margin Ratio**” means, in respect of each Security pledged to GCSL as Collateral, the percentage of the market value of such Collateral up to which you are able to borrow an amount within the Loan Limit from GCSL against such Collateral under the Margin Facility Terms, such percentage shall be determined by GCSL from time to time at its absolute discretion.

「**保證金比率**」就作為抵押品抵押給大中華證券的每隻證券而言，指該證券的現行市值的某個百分率。而該百分率將不時由大中華證券按其絕對酌情權來釐定，以計算大中華證券在閣下以該證券作為抵押品的情况下，容許閣下向其保證金融資條款項下借取不超過貸款限額的金額。

3. Margin Facility 保證金融資

- 3.1 The amount of Margin Facility that will be granted to you by GCSL may vary from time to time which shall be the lower of either: (a) the aggregate Margin Value of all the Securities pledged by you to GCSL as Collateral for the Margin Facility; or (b) the Loan Limit.
大中華證券可不時更改批給閣下的保證金融資的金額，此金額為：(a) 作為抵押品抵押給大中華證券以取得保證金融資的所有證券的總計保證金價值，及(b)貸款限額，兩者之間的較低者。
- 3.2 You hereby agree to use the Margin Facility only in connection with the acquisition or holding of Securities by GCSL for you.
閣下謹此同意，祇在大中華證券為閣下購入或持有證券時，才會使用該保證金融資。
- 3.3 You hereby instruct and authorize GCSL to draw on the Margin Facility to settle any amounts due to GCSL in respect of your purchase of Securities, margin maintenance obligations for any positions required by GCSL, or payment of any commission or other costs and expenses owing to GCSL, including costs and expenses that may be incurred in connection with the realization of any Collateral.
閣下謹此指示並授權大中華證券從保證金融資中提取款項，以償付大中華證券在閣下要求下購入證券或為任何持倉所須遵守的維持保證金的規定而欠負大中華證券的任何金額，或償付欠負大中華證券的任何佣金或其它費用和開支，包括為變現任何抵押品而引致的費用和開支。
- 3.4 You acknowledge that, without prejudice to the right granted to GCSL under Clause 4 of this Appendix C, GCSL will be under no obligation to provide any Margin Facility to you if any of the following circumstances should arise:
閣下確認，在不損害大中華證券在本附錄 C 第 4 條所述之權利的原則下，當下述任何情況發生時，大中華證券將沒有義務為閣下提供任何保證金融資：
- (a) you are in default of any provisions of the Margin Facility Terms;
閣下違反保證金融資條款的任何規定；
- (b) in the opinion of GCSL there is or has been a material adverse change in your financial condition or in the financial condition of any person which might adversely affect your ability to discharge your liabilities or perform your obligations under the Margin Facility Terms; or
大中華證券認為閣下的財務狀況或任何人士的財務狀況存在或已發生重大不利變化，而此等變化或許會對閣下就保證金融資條款規定須償

付的債務或履行的義務之能力造成不利影響；或

- (c) GCSL in its absolute discretion considers it prudent or desirable for its protection not to do so.
大中華證券以其絕對酌情權認為，不提供有關保證金融資是為保障其本身利益，並且是審慎或適宜的。

3.5 You hereby instruct and authorize GCSL to draw on the Margin Facility to settle any amounts due to GCSL in respect of your purchase of Securities, margin maintenance obligations for any positions required by GCSL, or payment of any commission or other costs and expenses owing to GCSL, including costs and expenses that may be incurred in connection with the realization of any Collateral.

在閣下仍欠本公司任何債務的期間，大中華證券有權在任何時候及不時拒絕閣下提取任何或所有抵押品的要求。若未經大中華證券事先書面同意，閣下無權閣大中華證券的任何帳戶(包括保證金帳戶)提取任何部分或全部抵押品。

3.6 You agree to pay interest on a daily basis on the amount of the Margin Facility extended to you. The interest rate shall be at a percentage as determined and notified to you by CSSS from time to time. Such interest charges shall be calculated and payable on the last day of each calendar month or upon any demand being made by GCSL, and may be deducted by GCSL from the Margin Account or any other Account.

閣下同意就大中華證券提供給閣下的保證金融資款額支付按日計算的利息，有關利率將由大中華證券不時決定及通知閣下。此等利息收費將於每月月底計算及繳付，或於大中華證券追討時繳付，並可由大中華證券從保證金帳戶或任何其他帳戶中扣除。

4. Margin Requirements and Margin Calls 應付保證金及追繳保證金通知

4.1 You shall on demand from GCSL make payments of deposits or margins or any other payment in connection with any Transaction entered into, or Securities held, on your behalf under the Margin Facility Terms by way of cash, securities or otherwise in such amounts and within such time as specified by GCSL and as GCSL at its absolute discretion determines necessary to provide adequate security in respect of the Margin Facility.

閣下須在大中華證券要求時，在大中華證券指定的時間內，以現金、證券或其它支付形式，支付作為大中華證券以其絕對酌情權決定閣下在保證金融資條款項下就有關保證金融資須提供的足夠抵押品。

4.2 The time for payment of any margin is of the essence. If no other time is stipulated by GCSL when making a demand, you are required to comply with such demand within the same trading day or such other period as specified by GCSL. You also agree to pay immediately in full and on demand any amount owing with respect to any of your Account with GCSL. All initial and subsequent deposits and payments for margin and other purposes shall be made in cleared funds and in such currency and in such amounts as GCSL may at its absolute discretion require from time to time.

支付任何保證金的時間為關鍵因素。如大中華證券在要求付款時未訂明任何其它時間，則閣下須在同一個交易日內，或在大中華證券要求的其它時限內，履行上述付款要求。閣下亦同意應即時全數償還閣下在大中華證券開設的任何帳戶而欠負的任何款項。所有首期和其後按金及為保證金和其它用途而作出的付款，須屬能夠立即動用的資金，並按照大中華證券以其絕對酌情權所不時要求的貨幣與金額支付。

4.3 GCSL shall be entitled to revise the margin requirements, Margin Ratio and Loan Limit from time to time at its absolute discretion. No previous margin requirements, Margin Ratio or Loan Limit shall establish a precedent and revised requirements, once established, shall apply to existing positions held for the Margin Account as well as to the new positions in Transactions affected by such revision.

大中華證券有權按其絕對酌情權不時調整應付保證金、保證金比率及貸款限額。以往訂定的應付保證金、保證金比率及貸款限額均不得成為先例。同時，經過調整的應付保證金、保證金比率及貸款限額一旦確立，均適用於保證金帳戶的現有持倉及受上述調整所影響之交易的新持倉。

5. Default 失責

5.1 Your failure to meet any margin calls made by GCSL by the time prescribed by GCSL or any other amounts payable under the Margin Facility Terms will constitute an Event of Default under Clause 16 of the Agreement and, without prejudice to any other rights GCSL may have, GCSL shall have the right to dispose of any or all Securities pledged to GCSL as Collateral and to apply the proceeds thereof and any cash deposits to settle all outstanding balances owing to GCSL by you.

若閣下未能在大中華證券訂明的時間內，支付大中華證券追繳保證金通知所要求的付款或保證金融資條款項下的其它應付款項，將構成協議書第16條文下的失責事件。同時，在不損害大中華證券所擁有的任何權利的原則下，大中華證券將有權出售任何或所有抵押給大中華證券的證券，並將售賣後所得的款項及任何現金存款，用作清償閣下欠負大中華證券的所有款項。

6. Charge 押記

6.1 You, as beneficial owner, hereby charge in favour of GCSL by way of first fixed charge all your respective rights, title, benefits and interests in and to all Collateral as continuing security ("Charge") for the payment and satisfaction on demand of all monies and liabilities, whether actual or contingent, which may now or at any time hereafter be due or owing by you to GCSL in connection with the operation of the Margin Account or otherwise together with interest from the date of demand to the date of repayment and all costs, charges, fees and expenses incurred by GCSL in exercising any of its rights under the Margin Facility Terms.

閣下以實益擁有人的身份，謹此以第一固定押記及作為持續擔保，將全部放在大中華證券的所有抵押品的各種權利、所有權、利益及權益，押予大中華證券作受惠人（「押記」），作為閣下在接獲要求後，償還與保證金帳戶運作有關的現時或其後任何時間應予或欠負本公司的一切款項與債務（不論是實在的或是偶然的），連同催繳要求通知當日至還款當日的利息，以及大中華證券因行使其在保證金融資條款項下的任何權利而引致的一切成本、收費、費用與開支的保證。

6.2 The Charge shall be a continuing security notwithstanding any intermediate payment or settlement of Account or satisfaction of the whole or any part of any sum owing by you to GCSL and/or any member of the Group and notwithstanding the closing of any of your Accounts with GCSL which are subsequently reopened or the subsequent opening of any Account by you either alone or jointly with others and shall extend to cover all or any sum of monies which shall for the time being constitute the balance due from you to GCSL or any member of the Group Members on any Account or otherwise.

此押記為持續抵押，不論閣下欠負大中華證券及/或任何集團成員的賬目已獲中期支付或結算，或閣下欠負大中華證券及/或集團成員的全部款項或任何部分款項已獲清償，亦不論閣下在大中華證券開設的任何帳戶被結束及其後重新開設，或閣下其後單獨或聯同其它人士開設任何帳戶；此押記須延伸適用於涵蓋當時基於任何原因或以其它方式，由閣下欠負大中華證券或任何集團成員的結欠的所有或任何到期應支付的款項。

6.3 You hereby represent and warrant that:

閣下在此聲明及保證：

- (a) the Collateral is legally and beneficially owned by you;
閣下是抵押品的合法及實益擁有人；
- (b) you are entitled to deposit the Collateral with GCSL or any member of the Group;
閣下有權將抵押品存放於大中華證券或任何集團成員；
- (c) the Collateral is and will remain free from any lien, charge or encumbrance of any kind; and
抵押品現時及此後均不會帶有任何類別的任何留置權、押記或產權負擔；及

- (d) any stocks, shares and other securities comprised in the Collateral are and will be fully paid up.
抵押品中的任何股份、股票及其它證券已經及將會繳足股款。

6.4 Upon irrevocable payment in full of all sums which may be or become payable under the Agreement and the full performance of your obligations under the Margin Facility Terms, GCSL will at your request and expense release to you all the rights, title and interests of GCSL in the Collateral and will give such instructions and directions as you may require in order to perfect such release.

在所有根據協議書可能須支付或可能成為應支付的款額已不可撤銷地全數支付時，以及閣下在保證金融資條款項下的義務全部履行時，大中華證券將按閣下的要求及由閣下負擔開支，將大中華證券在抵押品中的所有權利、所有權及權益發還給閣下，以及將會應閣下的要求發出指示和指令，以完成上述權利、所有權及權益的發還。

6.5 Until the Charge becomes enforceable,
在押記成為可強制執行之前：

(a) GCSL will have the right, subject only to after giving you notice, to exercise rights relating to the Collateral to protect the value of the Collateral; and
本公司將有權（但只能在向閣下發出通知後）行使有關抵押品的權利，以保障抵押品的價值；及

(b) except as otherwise provided in the Margin Facility Terms, you may direct the exercise of other rights attaching to, or connected with, the Collateral, but not in any manner which is inconsistent with your obligations under the Margin Facility Terms, or which in any way may prejudice GCSL's rights in relation to the Collateral.

除保證金融資條款另有規定外，閣下可發出指示行使附連於或有關抵押品的其它權利，但行使的方式不得與閣下在保證金融資條款項下的義務相抵觸，也不得在任何方面損害大中華證券對抵押品所享有的權利。

6.6 If any moneys paid to GCSL in respect of the Margin Facility are required to be repaid by virtue of any law relating to insolvency, bankruptcy or dissolution or for any other reason, GCSL shall be entitled to enforce the Margin Facility Terms as if such moneys had not been paid to it.

若任何與保證金融資有關的金錢已繳付給大中華證券，但大中華證券因任何破產清盤、破產或解散法例或其它原因而需退還該些金錢，大中華證券有權強制執行保證金融資條款，就像該些金錢從未繳付給大中華證券一樣。

7. Power of Attorney 授權書

7.1 You hereby by way of security irrevocably appoint GCSL be your lawful attorney to execute any documents and do all things which GCSL in good faith considers necessary and which you may reasonably be required to do in furtherance or as a consequence of the provisions of the Margin Facility Terms including:

閣下謹此以擔保形式不可撤銷地委任大中華證券為閣下的合法授權人代表閣下簽署任何文件，以及作出所有大中華證券真誠地認為必須及閣下被合理地要求作出的行動，以貫徹保證金融資條款的規定，包括：

(a) to execute any transfer or to perfect its title to any of the Collateral; and
簽署任何有關抵押品的任何轉讓書或完成任何抵押品的所有權；及

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

提出任何申索或採取任何法律行動或其認為必要或適宜的法律行動或法律程序，以保障根據保證金融資條款所設定的抵押。

8. Disposition of Collateral 抵押品的處置

8.1 In the event of any sale of Securities pursuant to the Agreement or the Margin Facility Terms, any Collateral will be sold or disposed of in the absolute discretion of GCSL and upon any sale by GCSL, a declaration made by an officer of GCSL that the power of sale has become exercisable shall be conclusive evidence of the fact in favor of any purchaser or other person deriving title to any of the Collateral under the sale and no person dealing with GCSL or its Agent shall be concerned to inquire into the circumstances of the sale.

如按照協議書或保證金融資條款出售任何證券，大中華證券擁有絕對酌情權出售或處置任何抵押品，並且當大中華證券出售有關證券時，由大中華證券一位職員所作出表示有關的銷售權已變得可行使的聲明，對於任何購買該等抵押品的人士或其他根據該項出售而獲取所有權的其他人士而言已屬有關事實的最終證據，並且沒有任何與大中華證券或其代理人有必要查詢該宗出售交易的情況。

9. Termination of Margin Facility 終止保證金融資

9.1 Any amount due under the Margin Facility is repayable on demand and the Margin Facility may be varied or terminated in the absolute discretion of GCSL. In particular, the Margin Facility will be terminated upon the occurrence of any one or more of the following events:

在保證金融資項下所欠負的款額應按的要求予以償還，大中華證券可絕對酌情決定更改或終止保證金融資。特別是，在發生下述任何一項或以上事件時，保證金融資將予以終止：

(a) the withdrawal or non-renewal of the Letter of Authorization for Securities Collateral provided by you to GCSL as required by section 7 of the Securities and Futures (Client Securities) Rules; or
閣下根據《證券及期貨(客戶證券)規則》第7條給予大中華證券的抵押證券授權書被撤回或不再被續期；或

(b) any termination in accordance with Clause 16 and/or 17 of the Agreement, and any notice of termination for that purpose shall be deemed to be a notice of termination of the Margin Facility.

發生在協議書第16及/或17條所列明的終止情況，及因此而發出的任何終止通知將被視為保證金融資的終止通知。

9.2 Upon termination of the Margin Facility, any outstanding indebtedness by you shall forthwith be repaid to GCSL.

在保證金融資終止時，閣下須立即向大中華證券償還仍未清償的任何債務。

9.3 Your repayment of all or any of the loan amounts owed to GCSL will not of itself constitute cancellation or termination of the Margin Facility Terms.

閣下償還欠負大中華證券的所有或任何貸款額的行為，不構成對保證金融資條款的撤銷或終止。

10. Related Margin Clients 關聯保證金客戶

10.1 You hereby agree to provide on opening of the Margin Account, for the purposes of the Financial Resources Rules stipulated by the SFC, details of your spouse or any entity related to you who are margin clients of GCSL. You further agree to notify GCSL in writing of any changes of the information so provided.

閣下謹此同意在開設保證金帳戶時，就證監會制定的《財政資源規則》的規定，向大中華證券提供有關閣下的配偶或任何與閣下有關的實體為大中華證券保證金客戶的資料。閣下亦同意，在該等資料有任何更改時，以書面通知大中華證券。

11. Risk Disclosure Statements 風險披露聲明

You hereby acknowledge, in addition to the risks set out in the Risk Disclosure Statements in Appendix A of the Agreement, the following risks for using the Margin Trading Services provided by GCSL:

閣下謹此確認，除在協議書附錄 A 部的風險披露聲明內列明的風險外，閣下使用大中華證券提供的保證金交易服務亦涉及下述風險：

11.1 Risk of margin trading 保證金交易的風險

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

藉存放抵押品而為交易取得融資的虧損風險可能極大。閣下所蒙受的虧蝕可能會超過閣下存放於大中華證券作為抵押品的現金及任何其它資產。市場情況可能使備用買賣指示，例如「止蝕」或「限價」指示無法執行。閣下可能會在短時間內被要求存入額外的保證金款額或繳付利息。假如閣下未能在指定時間內支付所需的保證金款額或利息，閣下的抵押品可能會在未經閣下同意的情况下被出售。此外，閣下將要為閣下的帳戶內因此而出現的任何短欠數額及需繳付的利息負責。因此，閣下應根據本身的財政狀況及投資目標，仔細考慮這種融資安排是否適合閣下。

11.2 Risk of providing an authority to repledge your securities collateral etc. 提供將閣下的證券抵押品等再質押的授權書的風險

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

閣下向大中華證券提供授權書，容許其按照某份證券借貸協議書使用閣下的證券或證券抵押品、將閣下的證券抵押品再質押以取得財務通融，或將閣下的證券抵押品存放為用以履行及清償其交收責任及債務的抵押品，存在一定風險。假如閣下的證券或證券抵押品是由大中華證券在香港收取或持有的，則上述安排僅限於閣下已就此給予書面同意的情况下方有效。

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

此外，除非閣下是專業投資者，閣下的授權書必須指明有效期，而該段有效期不得超過 12 個月。若閣下是專業投資者，則有關限制並不適用。

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

此外，假如大中華證券在有關授權的期限屆滿前最少 14 日向閣下發出有關授權將被視為已續期的提示，而閣下對於在有關授權的期限屆滿前以此方式將該授權延續不表示反對，則閣下的授權將會在沒有閣下的書面同意下被視為已續期。

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

現時並無任何法例規定閣下必須簽署這些授權書。然而，大中華證券可能需要授權書，以便例如向閣下提供保證金貸款或獲准將閣下的證券或證券抵押品借出予第三方或作為抵押品存放於第三方。大中華證券應向閣下解釋將為何種目的而使用授權書。

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

倘若閣下簽署授權書，而閣下的證券或證券抵押品已借出予或存放於第三方，該等第三方將對閣下的證券或證券抵押品具有留置權或作出押記。雖然大中華證券根據閣下的授權書而借出或存放屬於閣下的證券或證券抵押品須對閣下負責，但大中華證券的違責行為可能會導致閣下損失閣下的證券或證券抵押品。

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

大中華證券亦提供不涉及證券借貸的現金帳戶。假如閣下毋需使用保證金貸款，或不希望本身證券或證券抵押品被借出或遭抵押，則切勿簽署上述的授權書，並應要求開立該等現金帳戶。

12. Confirmation 確認

12.1 You hereby confirm that you have received, read, understood and agreed to the terms and conditions set out in the Margin Facility Terms, which have been explained to you in a language that you understand.

閣下謹此確認閣下已經收到、閱讀、理解及同意在保證金融資條款所列明的條款及條件，此等條款及條件已被以閣下所通曉的語言向閣下充分解釋。

12.2 You understand that the Margin Facility Terms shall not be effective until such time as it is accepted and agreed to by GCSL as evidenced by the signature of any one of GCSL's authorized signatories.

閣下明白保證金融資條款在本公司任何一名獲授權簽署人士簽署作實以證明本公司已接受及同意保證金融資條款之前，將不會發生效力。

APPENDIX D – CHINA-HONG KONG CONNECT TRADING SERVICES

附錄 D – 中港通交易服務

By giving Greater China Securities Limited (“GCSL”) an instruction to trade SSE Securities and/or SZSE Securities via China Connect, you are deemed to have agreed to be bound by the terms and conditions set out in this Appendix.

當閣下向大中華證券有限公司(「大中華證券」)下達透過中華通進行滬股通證券及/或深股通證券交易時，閣下將被視為已同意本附錄內所列出的條款及條件，並受其約束。

This Appendix is supplemental to the Securities Trading Agreement (“Agreement”) made between you and GCSL to which this Appendix is annexed. In the event of any conflict between the provisions of the Agreement and those in this Appendix, the latter shall prevail.

本附錄是補充其所依附的由閣下與大中華證券所簽訂之證券交易客戶協議書(「協議書」)。如該協議書與本附錄之條款及條件有任何衝突，概以本附錄之條款為準。

GCSL has the sole discretion to modify or amend the relevant terms and conditions, or terminate the provision of this China-Hong Kong Connect Trading Services.

大中華證券擁有絕對酌情權隨時更改或修訂有關條款及條件，或終止提供中港通交易服務。

1. Definition 定義

“ChinaClear” means China Securities Depository and Clearing Corporation Limited;

「中國結算」指中國證券登記有限公司；

“China Connect” means a securities trading and clearing links programme developed or to be developed by the SEHK, SSE, SZSE, HKSCC and ChinaClear for the establishment of mutual market access between SEHK and SSE and between SEHK and SZSE.

「中華通」指由聯交所、上交所、深交所、中央結算及中國結算為了建立聯交所與上交所之間及聯交所與深交所之間的市場互聯互通而開發或將開發的證券交易和結算互聯互通機制；

“HKEx” means the Hong Kong Exchange and Clearing Limited;

「港交所」指香港交易及結算所有限公司；

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

「中央結算」指港交所的全資附屬公司香港中央結算有限公司；

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

「內地」指中華人民共和國(香港特別行政區、澳門特別行政區及台灣地區除外)；

“Market Data Information” mean any market data information in respect of any SSE Securities or SZSE Securities which SEHK, SSE or SZSE from time to time disseminates or otherwise make available to GCSL and which GCSL disseminates or otherwise makes available to the clients’ of GCSL;

「市場數據資料」指聯交所、上交所或深交所不時發佈或以其他方式給予大中華證券，以及大中華證券發佈或以其他方式提供給大中華證券客戶有關滬股通證券或深股通證券的任何市場數據資料；

“Northbound Trading” or “Northbound” means trading of SSE Securities or SZSE Securities by Hong Kong and overseas investors through China Connect;

「北向交易」或「北向」指香港及海外投資者透過中華通買賣滬股通證券或深股通證券的交易；

“SEHK” means the Stock Exchange of Hong Kong Limited, a wholly-owned subsidiary of HKEx;

「聯交所」指港交所的全資附屬公司香港聯合交易所有限公司；

“SEHK Subsidiaries” means SEHK’s wholly-owned subsidiaries incorporated for China Connect which carry out the Northbound Trading Link activities, as defined by relevant circulars of the HKEx and as amended by the SEHK Listing Rules from time to time;

「聯交所附屬公司」指由聯交所建立以開展滬股通證券或深股通證券交易活動的公司，其定義以港交所的相關通告為準，並經聯交所上市規則不時修訂；

“SSE” means the Shanghai Stock Exchange;

「上交所」指上海證券交易所；

“SSE Securities” means any securities listed and traded on SSE as defined by HKEx from time to time, which may be eligible for trading by Hong Kong and overseas investors under China Connect;

「滬股通證券」指在上交所市場上市、香港和海外投資者將能夠根據滬股通交易的相關安排買賣且由港交所不時指定的任何或所有證券；

“SSE Subsidiary” means SSE’s subsidiary incorporated in Hong Kong for China Connect which carries out the Southbound Trading Link activities, as defined by relevant circulars of the HKEx and as amended by the SEHK Listing Rules from time to time;

「上交所附屬公司」指開展港股南向交易通活動的上交所附屬公司，其定義以港交所的相關通告為準，並經聯交所上市規則不時修訂；

“SZSE” means the Shenzhen Stock Exchange;

「深交所」指深圳證券交易所；

“SZSE Securities” means any securities listed and trade on SZSE and as defined by the HKEx from time to time, which may be eligible for trading by Hong Kong and overseas investors under China Connect;

「深股通證券」指在深交所市場上市、香港和海外投資者將能夠根據深股通交易的相關安排買賣且由港交所不時指定的任何或所有證券；

“SZSE Subsidiary” means SZSE’s subsidiary incorporated in Hong Kong for China Connect which carries out the Southbound Trading Link activities, as defined by relevant circulars of the HKEx and as amended by the SEHK Listing Rules from time to time;

「深交所附屬公司」指開展港股南向交易通活動的深交所附屬公司，其定義以港交所的相關通告為準，並經聯交所上市規則不時修訂；

“Trading Day” means a day on which SEHK is open for Northbound trading, where “T day” denotes the Trading Day on which a transaction is executed and “T+1 day” denotes the day which is the first Trading Day after T day.

「交易日」指聯交所開放北向交易的日子，其中「T日」表示執行買賣的交易日，「T+1日」表示T日之後的第一個交易日。

2. Acknowledgement 確認

- 2.1 You acknowledge and accept that you shall be bound by the laws, rules and regulations of the Mainland and Hong Kong that govern China Connect and all matters relating thereof.
閣下承認及接受，其應遵守管轄中華通及所有相關事項之內地及香港法律、規則及法規。
- 2.2 You acknowledge that you have read and understood the risk disclosures and other information set out in this Appendix.
閣下確認已閱讀及明白本附錄所列的風險及其他資訊。
- 2.3 You understand and accept the features, limitation and risks of China Connect and the services to be provided to you in connection with it. You warrant and represent that you are an eligible and qualified investor for the purposes of China Connect.
閣下理解及接受中華通及就此向閣下提供之服務的特點、限制及風險。閣下保證及聲明，就中華通而言，其為合資格投資者。
- 2.4 You further acknowledge and accept all the risks related to Northbound trading, including but not limited to prohibition of trading SSE Securities or SZSE Securities, and the possibility of being liable or responsible for breaching the SSE or SZSE listing rules, SSE or SZSE Rules and other applicable laws and regulations.
閣下理解及接受中華通及就此向閣下提供之服務的特點、限制及風險。閣下保證及聲明，就中華通而言，其為合資格投資者。閣下承認，其知悉及接受進行北向交易相關的所有風險，包括但不限於禁止交易滬股通證券或深股通證券的可能性，以及閣下可能須對違反上交所或深交所上市規則、上交所或深交所規定及其他適用法律法規的行為負責。
- 2.5 This Appendix may not cover all the terms and conditions or risks related to China Connect. You acknowledge and accept that GCSL is not liable for any inaccuracies, misstatements or omissions, in the information set out in this Appendix.
本附錄並不涵蓋中華通相關的所有條款及條件或風險，閣下同意及接受大中華證券對本附錄所列資訊中有任何不準確、錯誤或缺漏的陳述，概不負責。
- 2.6 You should therefore carefully consider whether such trading is appropriate for yourself in the light of your experience, objectives, financial resources, risk profile and other relevant circumstances and seek independent professional advice if you are in doubt.
因此，閣下務須根據閣下的經驗、風險承受能力及其它相關情況，仔細考慮此等交易是否適合閣下，如有疑問應尋求獨立的專業意見。
- 2.7 Where you receive any Market Data Information of SSE Securities or SZSE Securities from GCSL, you should agree and undertake as follows:
當閣下接獲由大中華證券提供的滬股通證券或深股通證券市場數據資料時，閣下同意及承諾：
- You shall only use the Market Data Information as an end-user and shall not disseminate the Market Data Information to any person or grant any person any access to the Market Data Information whether free of charge or otherwise;
閣下應只以最終使用者身份使用該等市場數據資料，並不應在不論免費還是收費情況下向任何人士傳播該等市場數據資料或允許任何人士使用該等市場數據資料；
 - You shall not use or permit the use of Market Data Information for any illegal purpose;
閣下不得將該等市場數據資料用於或允許他人將其用於任何非法目的；
 - You shall not use the Market Data Information for index computation and compilation and for deriving any tradable products;
閣下不得將該等市場數據資料用於計算和編製指數，或者將其作為任何可買賣衍生產品的基礎；
 - Subject to Clause 2.7(c), you shall only use the Market Data Information for its own purposes, in the ordinary course of your own business (which shall not include the dissemination of Market Data Information to any persons or third parties, whether on a for-profit basis or otherwise), or for the purpose of enabling your software system suppliers to develop, connect or apply relevant software solutions to facilitate the use of the Market Data Information;
根據 2.7(c)規定下，閣下只准將該等市場數據資料用於本身的目的、在其本身業務的正常過程之中使用(不應包括不論是否為求牟利而向任何人士或第三方傳播該等市場數據資料)、或者為使其軟件系統供應商能夠開發、連接或應用相關的軟件解決方案以為閣下提供使用該等市場數據資料；
 - You acknowledge that SSE endeavours to ensure the accuracy and reliability of the information provided but does not guarantee its accuracy or reliability and accepts no liability (whether in tort or contract or otherwise) for any loss or damage arising from any inaccuracies or omissions;
閣下承認，上交所盡力保證所提供資訊的準確和可靠度，但不能確保其絕對準確和可靠，亦不對因資訊不準確或遺漏而導致的任何損失或損害承擔責任(包括民事侵權行為責任、合約責任或任何其他責任)；
 - You acknowledge that SZSE and its subsidiaries endeavours to ensure the accuracy and reliability of the information provided but does not guarantee its accuracy or reliability and accepts no liability (whether in tort or contract or otherwise) for any loss or damage arising from any inaccuracies or omissions;
閣下承認，深交所及其附屬公司盡力保證所提供資訊的準確和可靠度，但不能確保其絕對準確和可靠，亦不對因資訊不準確或遺漏而導致的任何損失或損害承擔責任(包括民事侵權行為責任、合約責任或任何其他責任)；
 - You acknowledge that SEHK, its holding company and/or subsidiary of such holding company endeavours to ensure the accuracy and reliability of the information provided but does not guarantee its accuracy or reliability and accepts no liability (whether in tort or contract or otherwise) for any loss or damage arising from any inaccuracies or omissions;
閣下承認，聯交所、其控股公司及/或該等控股公司的任何附屬公司均盡力保證所提供資訊的準確和可靠度，但不能確保其絕對準確和可靠，亦不對因資訊不準確或遺漏而導致的任何損失或損害承擔責任(包括民事侵權行為責任、合約責任或任何其他責任)；及
 - You acknowledge that GCSL, its holding company and/or subsidiary of such holding company endeavours to ensure the accuracy and reliability of the information provided but does not guarantee its accuracy or reliability and accepts no liability (whether in tort or contract or otherwise) for any loss or damage arising from any inaccuracies or omissions.
閣下承認，大中華證券、其控股公司及/或該等控股公司的任何附屬公司均盡力保證所提供資訊的準確和可靠度，但不能確保其絕對準確和可靠，亦不對因資訊不準確或遺漏而導致的任何損失或損害承擔責任(包括民事侵權行為責任、合約責任或任何其他責任)。

3. Risk Disclosures and other information 風險及其他資訊

- 3.1 No day trading is allowed 不容許即日回轉買賣
You are not allowed to carry out day (turnaround) trading through China Connect. SSE Securities or SZSE Securities bought on T day can only be sold on or after T+1 day.
中華通不允許即日回轉買賣。在 T 日購買的滬股通證券或深股通證券只可在 T+1 日或以後出售。
- 3.2 Pre-Trade Checking 交易前(前端)監控
You must have your shares of SSE Securities or SZSE Securities transferred to GCSL's corresponding HKSCC account before the commencement of trading on a trading day if you intend to sell the shares during a trading day. No naked short selling is allowed.

閣下如欲在交易日出售滬股通證券或深股通證券，閣下必須在交易日前將滬股通證券或深股通證券轉到大中華證券相應之中央結算系統帳戶內。不接受任何無貨賣空活動。

3.3 No Over-the-Counter (OTC) trade or Manual Trade 不設場外交易(OTC)、非自動對盤交易

All trading of SSE Securities or SZSE Securities must be conducted on SSE or SZSE, i.e. no OTC or manual trades are allowed. 所有滬股通證券或深股通證券交易必須於上交所或深交所進行，並不容許任何場外交易及非自動對盤交易。

3.4 Stock and Money Settlement 股票及款項交收安排

For SSE Securities or SZSE Securities trading, stock settlement will be conducted on T day, while money (including the transaction amount as well as the related fees and levies) will be settled on T+1 day. You should ensure you have sufficient money in RMB in your Account for settlement.

上交所之滬股通證券或深交所之深股通證券交易的結算於 T 日進行，而資金(包括交易金額及相關之費用及稅款)將於 T+1 日結算。閣下應確保帳戶內有足夠的人民幣作結算之用。

3.5 Rejection or Cancellation of Orders 拒絕及取消買賣盤

GCSL shall have the right to cancel your orders without prior notice in case of contingency such as hoisting of Typhoon Signal No. 8 in Hong Kong.

大中華證券有權在緊急情況下取消閣下之買賣盤，包括但不限於在香港懸掛八號風球時。

GCSL may not be able to send your order cancellation requests in case of contingency such as when SEHK loses all its communication lines with SSE, SZSE, ChinaClear, etc. and you should still bear the settlement obligation if the orders are matched and executed;

在緊急情況下大中華證券可能無法發出閣下的取消買賣盤指示，例如當聯交所、中國結算、上交所及深交所等之間的所有通訊線路出現故障時。但閣下仍須承擔就有關已配對及執行買賣盤之交收義務。

GCSL may, where required by SEHK upon SSE's or SZSE's request, reject or cancel your order without providing any reason thereof.

倘若聯交所按照上交所的指令提出要求，大中華證券可拒絕或取消閣下之買賣盤，而毋須給予任何理由。

3.6 Quota restriction 每日額度限制

Purchases of SSE Securities or SZSE Securities through China Connect are subject to certain daily quota control. As a result, there is no assurance that a buy order can be successfully placed through China Connect.

在上交所或深交所透過中華通購買之滬股通證券或深股通證券將受每日額度之限制，因此購買指令不被保證可透過中華通成功執行。

3.7 Difference in trading day and trading hours 交易日及交易時間之差異

China Connect allows trading only on the days when both Hong Kong and Shanghai markets or Hong Kong and Shenzhen markets are open for trading, and banking service are available in both markets on the corresponding settlement days. You should also note that SSE Securities or SZSE Securities trading will follow the SSE's or SZSE's trading hours.

中華通之交易日需要在香港及上海，或香港及深圳，兩地同時開放市場交易，並在相應的交收日於兩地均有銀行服務。中華通交易時間將按上交所或深交所交易時間進行。

3.8 Foreign shareholding restrictions 外資持股比例限制

Under Mainland laws and regulations, there are shareholding limits on a single foreign investor and the aggregate foreign investors in a single Mainland listed company. GCSL has the right to force-sell your shares upon receiving a forced-sale notification from SEHK. Accordingly, you should ensure you fully understand the Mainland rules and regulations in relation to shareholding restrictions and disclosure obligations and comply with such rules and restrictions thereto.

中國內地法律對單一外國投資者及所有外國投資者合共持有單一內地上市公司之持股量設有限制。大中華證券在收到聯交所強制出售指示後，有權強制出售閣下的滬股通證券或深股通證券。因此，閣下應確保已完全理解中國內地對有關持有股份的限制及披露責任之法規，並遵循該等法規。

3.9 Short Swing Profit Rule 短線交易利潤規則

Under Mainland laws and regulations, the "Short Swing Profit Rule" requires investors to return any profit made from purchases and sales in respect of SSE Securities or SZSE Securities of a Mainland listed company if (a) your shareholding in the Mainland listed company exceeds the threshold prescribed by the relevant China Connect authority from time to time and (b) the corresponding sale transaction occurs within six months after a purchase transaction, or vice versa.

按照中國內地法律，“短線交易利潤規則”要求投資者歸還任何透過中華通購買及出售之內地上市公司證券所獲得之得益，如(a)投資者對中國內地之上市公司持股量超過有關中華通監管機構不時制定之限額，及(b)有關出售交易在購買交易之6個月內發生，反之亦然。

3.10 Warnings 警告

SSE or SZSE may request SEHK to require GCSL to issue warning statements (verbally or in writing) to client, and not to extend Northbound trading or China Connect Service to any client of GCSL.

上交所或深交所可要求聯交所指令大中華證券向特定的客戶發出口頭或書面警告，及指令大中華證券停止對某些客戶提供北向交易或中華通服務。

3.11 Disclosure Obligation 披露責任

You are solely responsible for compliance with all notification, reports and relevant requirements in connection with your shareholding or relevant interests. For any alleged breach of SSE or SZSE Rules, GCSL may be required to forward your identity and relevant materials to SEHK which may be passed onto SSE or SZSE for lawful purposes including surveillance and investigation.

閣下獨自負責遵守與其持股或相關權益的所有通知、申報及相關要求。倘若閣下被指控違反上交所或深交所規則，大中華證券或須將閣下的身份及相關資料呈交至聯交所，而聯交所可能會將該等資料轉交至上交所或深交所，以用於包括監督及調查的合法目的。

3.12 Exclusion of Liability 責任免除

HKEx, SEHK, SEHK Subsidiaries, SSE, SSE Subsidiary, SZSE, SZSE Subsidiary and their respective directors, employees and agents shall not be responsible or held liable for any loss or damage directly or indirectly suffered by GCSL, GCSL's clients or any third parties arising from or in connection with Northbound trading or China Connect.

港交所、聯交所、聯交所附屬公司、上交所、上交所附屬公司、深交所、深交所附屬公司及其各自的董事、員工及代理透過提供中華通安排而作出聲明，對於北向交易或中華通安排的任何方面導致或招致大中華證券、大中華證券客戶或任何第三方直接或間接蒙受的任何損失或損害，他們概不負責。

3.13 Recalling of Eligible Stocks and Trading Restriction 合資格股票的撤銷及交易限制

A stock may be recalled from the scope of eligible SSE Securities or SZSE Securities for trading via China Connect for various reasons, and in such event the recalled stock can only be sold but restricted from being bought. This may affect your investment portfolio or strategies. You should therefore pay close attention to the list of eligible stocks as provided and renewed from time to time by SSE and SEHK or SZSE and SEHK.

一些原本為合資格滬股通證券或深股通證券可能由於各種原因被剔除中華通範圍。當此情況出現時，該股票只能被賣出而不能被買入。這對閣下的投資組合或策略可能會有影響。閣下需要密切關注聯交所和上交所，或聯交所和深交所，提供及不時更新的合資格證券名單。

3.14 Trading Cost 交易費用

In addition to paying trading fees and stamp duties in connection with SSE Securities or SZSE Securities trading, your carrying out Northbound trading via China Connect should take note of any new portfolio fees, dividend tax and tax concerned with income arising from stock transfers which would be determined by the relevant authorities from time to time.

除了需要支付買賣滬股通證券或深股通證券的交易費用及印花稅外，閣下進行滬股通證券或深股通證券交易時還需留意會否產生新的組合費，以及有關當局不時釐定的其他費用，例如紅利稅及針對股票轉讓收益的稅項。

3.15 Assets Received or Held outside Hong Kong 在海外持有資產

Your assets (including SSE Securities or SZSE Securities) received or held by GCSL outside Hong Kong are subject to the applicable laws and regulations of the relevant overseas jurisdiction that may be different from Hong Kong's the Securities and Futures Ordinance and the rules made thereunder. Consequently, such assets may not enjoy the same protection as that conferred on your assets received or held in Hong Kong.

大中華證券在香港境外收取或持有的客戶資產(包括滬股通證券或深股通證券)受有關海外司法轄區的適用法律及規例管轄，而該等法律及規例可能與香港的證券及期貨條例及按其制訂的規則有所不同。因此，該等資產可能不會享有在香港收取或持有的客戶資產獲賦予的相同保障。

3.16 No Protection under Investor Compensation Fund 不受到投資者賠償基金的保障

You should note that Northbound trading under China Connect will not be covered by Hong Kong's Investor Compensation Fund. Also, because Hong Kong investors are not trading SSE Securities and/or SZSE Securities through Mainland brokers, they are not protected by China Securities Investor Protection Fund in Mainland.

閣下應注意透過中華通的北向交易將不受到香港投資者賠償基金的保障。同時，且因香港投資者並非透過中國內地經紀交易滬股通證券或深股通證券，香港投資者亦將不受中國內地之中國證券投資保護基金保障。

3.17 Risk of ChinaClear Default 中國結算違約風險

In the event of default of ChinaClear, HKSCC will seek recovery of the outstanding SSE Securities and/or SZSE Securities and monies from ChinaClear through available legal channels and through ChinaClear's liquidation process. HKSCC will in turn distribute the SSE Securities and/or SZSE Securities and monies recovered to Clearing Participants on a pro-rata basis. GCSL in turn will be, by the same proportion of the recovery rate, distributing SSE Securities and/or SZSE Securities and monies to the clients only to the extent recovered directly or indirectly from HKSCC. Although ChinaClear default is considered to be remote, you should be aware of this arrangement and of this potential exposure before engaging in Northbound trading via China-Hong Kong Connect Service.

在中國結算(ChinaClear)違約的情況下，中央結算將透過可行的法律渠道及通過中國結算清盤程序，尋求向中國結算討回拖欠的滬股通證券或深股通證券及款項。中央結算會按比例把討回的滬股通證券或深股通證券及款項分配給結算參與者。在此情況下，大中華證券只可從中央結算直接或間接討回的滬股通證券或深股通證券及款項，按相同的比例分配予客戶。儘管中國結算違約的可能性被視為極低，但閣下仍須在決定使用中港通交易服務前，明白並注意此等安排及有關潛在風險。

3.18 Currency Risks 外匯風險

SSE Securities and SZSE Securities are traded and settled in RMB. You may suffer loss as a result of fluctuations in the rate of exchange between RMB and Hong Kong dollars or other currencies even if there is no change in the RMB denominated price of SSE Securities and SZSE Securities in which you invest. RMB is currently subject to foreign exchange controls. You may suffer loss as a result of delays in the conversation of RMB into other currencies or increase transactions costs in connection with such conversion.

滬股通證券或深股通證券以人民幣進行交易及結算。雖然閣下投資以人民幣計價的滬股通證券或深股通證券價格沒有升跌，但在人民幣和港元或其他貨幣之間的匯率波動，亦可能引致投資損失。目前，人民幣是外匯管制貨幣。因此，閣下可能因將人民幣兌換成其他貨幣時的延誤或交易成本增加而蒙受損失。

3.19 Record Keeping 紀錄保存

GCSL will be subject to recordkeeping requirements under Mainland laws and regulations and may therefore retain records (including telephone and electronic communication and account information) in relation to your Northbound trading for 20 years or as otherwise required under Mainland laws and regulations.

大中華證券受限於中國內地法律及規則下保存紀錄之要求，因此將會保存與閣下北向交易相關之紀錄(包括電話、電子通訊紀錄及帳戶資料)20年或中國內地法律及規則要求的其他年限。