



高銀(證券)有限公司
GOLDIN EQUITIES LIMITED

Exchange Participants of The Stock Exchange of Hong Kong Limited
Registered Dealer with the Securities and Futures Commission (CE No. AFY561)

CLIENT AGREEMENT

FOR FUTURES AND OPTIONS TRADING

For office use only

Client Account No. : _____

Client Name : _____

Commodities Addendum to Customer Agreement

These terms for trading Futures and Option contracts are supplemental to the Customer Agreement between you and GoldIn Equities Limited(hereinafter as we', "us" or "our").

1. Definitions and Interpretation

1.1 Terms defined in the Customer Agreement shall have the same meaning when used here.

1.2 In this Addendum, the following terms shall have the following meanings:

"Exchange Contract" means a contract for a Commodity approved by SFC and HKFE for trading on one of the markets from time to time established and operated by HKFE which may result in a Futures Contract and/or an Option Contract;

"Margin" means such collateral which may be cash, securities and/or guarantees acceptable to us in such amount, for such value and in such form as may be determined and required by us to be placed with us as a security for the performance by you of any Futures Contract or Option Contracts and/or of any your obligations under the Customer Agreement and this Addendum;

"Ordinance" means the Securities and Futures Ordinance and any subsidiary legislation made thereunder, as revised, amended or substituted from time to time;

"SFO" means the Securities and Futures Commission of Hong Kong;

"Variation Adjustments" means the amount payable to us by you, calculated on a daily basis on the closing market price at the end of each day in respect of each open Futures Contract and/or Option Contract in the Account.

2. Single and Continuous Agreement

The Customer Agreement together with this Addendum shall be continuous and shall cover all Accounts which you may open with GoldIn Equities Limited from time to time with respect to the subject matter of this Addendum. Unless otherwise agreed, each Futures and Options transaction shall be governed by the Customer Agreement, this Addendum and the relevant daily activities statement. Each daily activities statement shall be supplemental to and form a part of the Customer Agreement and this Addendum and shall be subject to the terms of the Customer Agreement and this Addendum. At all times, the Customer Agreement, this Addendum and all daily activities statements shall constitute the single and only agreement between you and us with respect to the subject matter of this Addendum.

3. Margin

3.1 You shall deposit and maintain with us such Margin within such time as we may determine and require before executing any Instruction. We shall be entitled to refuse to execute any Instruction for the purchase of Futures Contracts or Option Contracts for you unless and until the Margin required by us has been deposited and maintained by you.

3.2 Upon our request, you shall deposit and maintain such additional Margin within such time as we may determine and require. No previous Margin requirement shall limit our right to vary the Margin requirement at any later time. Changes in Margin requirement will apply to all existing open Futures Contracts and Option Contracts and new Futures Contracts and Option Contracts after the effective date of such requirement as advised by us.

3.3 We may from time to time, without prior notice to you, in our absolute discretion, transfer all or any part of the Margin or any other amounts held for your account to any account of an exchange, clearing house or broker to enable us to pay any margin or such other sums of money by whatever name called demanded or required by such exchange, clearing house or broker in connection with Futures or Option transactions executed by us for you.

3.4 The Client shall not be entitled to receive any interest on any cash (including any margin) held by us for and on behalf of the Client for any reason whatsoever.

3.5 The value of any Margin at any time determined by us shall be final, conclusive and binding on you.

4. Transactions

4.1 You agree that any Futures Contracts or Option Contracts entered into by us for you are subject to the applicable laws and regulations, and the constitution, rules, regulations, practices, customs, usages, rulings and interpretation of the relevant exchange, clearing house or market. As such, if we are required by any of the aforesaid to amend the terms and conditions of any Transaction, we may take such action as we may in our absolute discretion consider appropriate to comply with the same or to mitigate or avoid losses and all such section shall be binding on you.

4.2 Any Transaction entered into by us for you is made with the understanding that you will be required to take or make physical delivery of the underlying Commodity. In respect of open positions involving physical delivery maturing in a current futures month, you shall, at least 5 business days prior to the first notice day in the case of long positions and at least 5 business days prior to the last trading day in the case of short positions, either give Instructions to us to close out the same or deliver to us all monies, securities, financial instruments, documents and other property deliverable by you under such Transactions in order to enable due settlement of such contracts by us in accordance with the rules of the applicable exchange or clearing house. If you fail to provide us with the same as aforesaid, we may without notice either close out the relevant contracts or make or receive delivery on your behalf upon such terms and by such methods as we may in our absolute discretion determine. You shall keep us indemnified in respect of all claims, demands, actions, proceedings, losses, penalties, fines, taxes, damages, costs and expenses suffered or incurred by us as a result of action taken by us in connection with any delivery, exercise or settlement effected pursuant to the terms of this Clause.

4.3 If we or our Agent (as the case may be) shall for any reason whatsoever and howsoever fail to receive payment of all or any part of any amount or delivery of all or any part of any Commodity (whether from the relevant exchange and/or clearing house and/or any other person) due to be paid or delivered to you in respect of any Futures Contract or Option Contract entered into by us on your behalf on the due date for payment or delivery thereof in accordance with the rules and regulations of the relevant exchange, clearing house and/or any applicable laws, our obligations to make payment or to deliver any Commodity to you in respect of such Futures Contracts or Option Contracts shall thereupon and by virtue of such failure become obligations to make payment of such amount or delivery of such amount of such Commodity as is equal to such payment or such amount as is actually received by us in respect thereof.

4.4 You acknowledge that due to the implementation of the Central Clearing and Settlement System, we are not obliged to produce and/or deliver to you actual certificates or documents of title for any Commodities relating to Futures Contracts and/or Option Contracts entered into by us on your behalf.

4.5 If you wish to exercise an Option pursuant to any Option Contract, you should give an Instruction to such effect to us (subject to the rules and regulations of the relevant exchange on which the Option Contract is traded or entered into) no later than such time limit as may be specified by us from time to time before the cut-off date for the tender of exercise instructions prescribed by the writer of the Option or the relevant exchange or clearing house (whichever prescribes the earliest cut-off date). Such Instruction shall only be considered valid when accompanied:

(a) in the case of an Option for the sale of an agreed Commodity, with the underlying Commodity or document(s) of title required for making delivery; and

(b) in the case of an Option for the purchase of an agreed Commodity, with sufficient immediately available funds to take delivery of the Commodity.

Unless specifically instructed by you and subject to the terms of this Agreement, you shall be deemed to have elected not to exercise an Option pursuant to an Option Contract.

5. Liquidation of Accounts

5.1 We shall have the right, without notice and in our absolute discretion and sole judgement, to take such action as we may consider necessary or desirable to comply with or to perform, cancel or satisfy any of our obligation to you or any of our or your obligations to a relevant exchange and/or clearing house and/or Agent, as the case may be, in respect of any outstanding Futures Contract or Option Contract (including closing out and/or performing any and all such outstanding contracts) and may for such purpose buy or sell in any manner whatsoever (including from or to any of the companies of the GoldIn Financial Holdings Limited) the Commodity underlying any outstanding contract and/or apply any margin and/or enforce any security held by us and apply the proceeds thereof in such manner as we may, in our absolute discretion, determine if (a) we in our sole discretion consider it necessary for our protection because of margin requirements or otherwise; (b) we are under an obligation to comply with any requirement imposed by any relevant exchange and/or clearing house and/or Agent or any applicable laws, rules and regulations; (c) you fail to perform on a timely basis any term, covenant or condition on your part to be performed under the Customer Agreement or this Addendum including your failure to deposit and maintain such Margin within such time as may be required by us; (d) you die or, in the case of a company or body corporate, become dissolved for any reason whatsoever or merge or become consolidated with any non-affiliated party or sell all or a substantial portion of your business or assets; (e) a petition in bankruptcy, or a petition for the appointment of a receiver, is filed by or against you, or you take advantage of any bankruptcy, reorganization, moratorium insolvency or similar law or make or propose to make any arrangement or composition for the benefit of any of your creditors, or is the subject of any order, judgment or decree entered by any court providing for the winding up, reorganization, liquidation or appointment of a liquidator, trustee or receiver of you or a substantial part of your business or assets; (f) any third party asserts a claim in respect of any monies or other assets in any of your Accounts; and all sums expended and liabilities incurred by us thereby shall be paid or reimbursed by you to us on demand.

5.2 On the exercise of our rights under Clause 5.1 above, all amounts owing to us hereunder shall become immediately payable and we shall not be obliged to deliver to you any amount of the underlying Commodity or any money due to you in respect of any Futures Contract or Option Contract until all sums due from and liabilities of you to us in respect of any such contract or otherwise howsoever in accordance with the terms of the Customer Agreement or this Addendum are satisfied or discharged to our satisfaction.

5.3 You shall be liable for all losses arising out of the closing out of your open positions by us as aforesaid and shall indemnify us for all claims, demands, actions proceedings, damages, losses, costs and expenses (including legal cost) suffered or incurred by us arising out of your failure to meet our Margin calls pursuant to this Addendum.

6. Provisions prescribed by the SFC Code of Conduct

Without prejudice and in addition to any other provisions of the Customer Agreement and this Addendum, all Transactions entered into in HKFE shall be subject to the provisions of this Clause which are prescribed by the Code of Conduct for Registered Persons with the SFC and which shall constitute, and be construed as part of, this Addendum and in case of any inconsistency between the other provisions of the Customer Agreement or this Addendum and the provisions set out in this Clause, the provisions set out in this Clause shall prevail:

(a) every Exchange Contract shall be subject to the charge of an Investor Compensation Fund levy and a levy pursuant to the Ordinance, the cost of both of which shall be borne by you;

(b) in the event that you suffer pecuniary loss by reason of our default, the liability of the Investor Compensation Fund will be restricted to valid claims as provided for in the Ordinance and will be subject to the monetary limits specified in the Ordinance and accordingly there can be no assurance that any pecuniary loss sustained by you by reason of such a default will necessarily be recouped from the Investor Compensation Fund in full, in part or at all;

(c) any transactions related to exchange traded futures and options contracts shall be subject to the rules of the relevant markets and exchanges, and the Rules, Regulations and Procedures of HKFE contain provisions requiring us, upon the request of HKFE or SFC, to disclose the name, the beneficial identity and such other information concerning you as HKFE or SFC may require, and you agree to provide such information concerning yourself as we may require in order for us to comply with the Rules, Regulations and Procedures of HKFE and the Ordinance, and in the event we fail to comply with the disclosure requirement under Rules 606(a) or 613(a) of the Rules of HKFE, the Chief Executive of HKFE may require the closing out of positions on your behalf or the imposition of a margin surcharge on your positions;

(d) you acknowledge that you may have varying level and type of protection in relation to transactions on different markets and exchange;

(e) you acknowledge that, subject to the provisions of the Ordinance and any applicable law, we may take the opposite position to your order in relation to any Futures Contract and/or Option Contract, whether on our own account or for the account of our Agents or other customers, provided that such trade is executed competitively on or through the facilities of the HKFE in accordance with the Rules, Regulations and Procedures of the HKFE or the facilities of any other commodity, futures or options exchange in accordance with the rules of such other exchange;

(f) you acknowledge that the clearing house established and operated by HKFE may do all things necessary to transfer any open positions held by us on your behalf and any money and security standing to the credit of the your Account to another exchange participant of HKFE in the event of our rights as an exchange participant of HKFE are suspended or revoked;

(g) all monies, securities and other property received by us from you or from any other person (including a clearing house) for your account shall be held by us as trustee and segregated from our own assets. These assets so held by us shall not form part of our assets for insolvency or winding up purposes but shall be returned to you promptly upon the appointment of a provisional liquidator, liquidator or similar officer over all or any part of our business or assets;

(h) all monies, approved debt securities or approved securities received by us from you or from any other person (including the clearing house established and operated by HKFE) for your account shall be held by us in the manner specified under paragraphs 7 to 12 of Schedule 4 to the Code of Conduct for Persons Registered with SFC and you authorize us to apply any monies, approved debt securities or approved securities which you may pay to or deposit with us in the manner specified under paragraphs 14 to 15 of Schedule 4 to the Code of Conduct for Persons Registered with SFC. In particular, we may apply such monies, such approved debt securities or approved securities in or towards meeting our obligations to any party insofar as such obligations arise in connection with or incidental to the business of dealing in Futures Contracts and/or Option Contracts transacted your behalf;

(i) you acknowledge that in respect of any of our accounts maintained with the clearing house established and operated by HKFE, whether or not such account is maintained wholly or partly in respect of the business of dealing in Futures Contracts and/or Option Contracts transacted on your behalf and whether or not money, approved debt securities or approved securities paid or deposited by you has been paid to or deposited with the clearing house, as between ourselves and the clearing house, we deal as principal and accordingly no such account is impressed with any trust or other equitable interest in your favour and monies, approved debt securities and approved securities paid to or deposited with the clearing house are thereby freed from the trust referred to paragraph (h) above;

(j) in respect of all Futures Contracts and/or Option Contracts entered into by us on your behalf, you shall provide to us such margin or additional margin or demands for Variation Adjustments immediately upon demand. We may be required to report to HKFE and SFC particulars of all open positions in respect of which two successive margin calls and demands for Variation Adjustments are not met immediately upon demand, and we may require more margin or Variation Adjustments than that specified by HKFE and/or the clearing house and may close out open positions in respect of which any margin or additional margin calls and demands for Variation Adjustments are not met immediately;

(k) you acknowledge that we are bound by the HKFE Rules which permit HKFE to take steps to limit the positions or require the closing out of contracts on your behalf if, in the opinion of HKFE, you are accumulating positions which are or may be detrimental to any particular market or markets established and operated by HKFE or which are or may be capable of adversely affecting the fair and orderly operation of any market or markets established and operated by HKFE as the case may be;

(l) we shall provide to you contract specifications, a full explanation of margin procedures and the circumstances under which your positions may be closed without your consent;

(m) if you shall at any time open one or more accounts with exchange participants of HKFE other than ourselves for the purpose of carrying out transactions relating to Futures Contract or Option Contract and if the open positions in such accounts in aggregate amount to a "Large Open Position" as determined by the board of the HKFE, you shall report to us, or if required by us, HKFE immediately of such "Large Open Position" and provide us or HKFE (as the case may be) with such information as we or HKFE (as the case may be) may require in connection therewith (including your name and the ultimate beneficiary or in the case of a company or body corporate, the individuals who are the ultimate beneficial owners of the share capital of the company or body corporate, including a beneficiary holding an interest through a nominee or trust) of such "Large Open Position" and also provide us or HKFE (as the case may be) with any other information as may be required by us or HKFE (as the case may be).

7. Risk Disclosure Statement

YOU ACKNOWLEDGE THAT DUE TO THE VOLATILE NATURE OF COMMODITIES MARKETS, THE PURCHASE AND WRITING OF OPTIONS OVER COMMODITIES INVOLVES A HIGH DEGREE OF RISK. WARNING TO OPTION HOLDERS SOME OPTIONS MAY ONLY BE EXERCISED ON ITS EXPIRY DAY (EUROPEAN-STYLE EXERCISE) AND OTHER OPTIONS MAY BE EXERCISED AT ANY TIME BEFORE EXPIRATION (AMERICAN-STYLE EXERCISE). YOU UNDERSTAND THAT UPON EXERCISE SOME OPTIONS REQUIRE DELIVERY AND RECEIPT OF THE UNDERLYING COMMODITIES AND THAT OTHER OPTIONS REQUIRE A CASH PAYMENT. AN OPTION IS A WASTING ASSET AND THERE IS A POSSIBILITY THAT AS AN OPTION HOLDER YOU MAY SUFFER THE LOSS OF THE TOTAL PREMIUM PAID FOR THE OPTION. YOU ACKNOWLEDGE THAT, AS AN OPTION HOLDER, IN ORDER TO REALISE A PROFIT IT WILL BE NECESSARY TO EITHER EXERCISE THE OPTION OR CLOSE THE LONG OPTION POSITION IN THE MARKET. UNDER SOME CIRCUMSTANCES IT MAY BE DIFFICULT TO TRADE THE OPTION DUE TO LACK OF LIQUIDITY IN THE MARKET. YOU ACKNOWLEDGE THAT WE HAVE NO OBLIGATION EITHER TO EXERCISE A VALUABLE OPTION IN THE ABSENCE OF YOUR INSTRUCTION OR TO GIVE TO YOU PRIOR NOTICE OF THE EXPIRATION DATE OF THE OPTION.

WARNING TO OPTION WRITERS

AS A WRITER OF AN OPTION YOU MAY BE REQUIRED TO PAY ADDITIONAL MARGIN AT ANY TIME. YOU ACKNOWLEDGE THAT AS AN OPTION WRITER, UNLIKE AN OPTION HOLDER, YOU MAY BE LIABLE FOR UNLIMITED LOSSES BASED ON THE RISE OR FALL OF THE PRICE OF THE UNDERLYING COMMODITIES AND YOUR GAINS ARE LIMITED TO THE OPTION PREMIUM.

ADDITIONALLY, WRITERS OF AMERICAN-STYLE CALL (PUT) OPTIONS MAY BE REQUIRED AT ANY TIME BEFORE EXPIRY TO DELIVER (PAY FOR) THE UNDERLYING SECURITIES TO THE FULL VALUE OF THE STRIKE PRICE MULTIPLIED BY THE NUMBER OF UNDERLYING COMMODITIES. YOU RECOGNISE THAT THIS OBLIGATION MAY BE WHOLLY DISPROPORTIONATE TO THE VALUE OF PREMIUM RECEIVED AT THE TIME THE OPTIONS WERE WRITTEN AND MAY BE REQUIRED AT SHORT NOTICE.

7.1 Risk of trading Futures and Options

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

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

7.2 Effect of 'Leverage' or 'Gearing' of futures

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

7.3 Risk-reducing orders or strategies of futures

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

7.4 Variable degree of risk of options

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

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

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

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

8. Additional risks common to Futures and Options

8.1 Terms and conditions of contracts

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

8.2 Suspension or restriction of trading and pricing relationships

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

(b) Further, normal pricing relationships between the underlying interest and the futures, and the underlying interest and the option may not exist. This can occur when, for example, the futures contract underlying the option is subject to price limits while the option is not. The absence of an underlying reference price may make it difficult to judge 'fair' value.

8.3 Deposited cash and property

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

8.4 Commission and other charges

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

8.5 Trading facilities

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

8.6 Electronic Trading

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

8.7 Transaction in other jurisdictions

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

8.8 Currency risks

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

8.9 Off-exchange transactions

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

9. General

9.1 You confirm that you have read and agree to the terms of this Commodities Addendum, which have been explained to you in a language that you understand. You also confirm that you have been invited to read the risk disclosure statements, ask questions and take independent advice if you so wish and you fully understand the risks involved and are prepared to accept such risks.

9.2 You represent and warrant to us that your Account maintained with us is not an omnibus account.

9.3 This Commodities Addendum is governed by, and may be enforced in accordance with, the laws of the Hong Kong Special Administrative Region.

Customer Signature

Signed by:

Authorized Signature
(Corporate Applicant, with company chop)

Print Name (in BLOCK letters)

Title (Corporate Applicant)

Date

For Office Use Only

Declaration by the Licensed Person

I, _____ a licensed person, hereby declare that I have on the date hereof (a) provided a copy of the Commodities Addendum (including the risk disclosure statements) in a language of the Customer’s choice; (b) fully explained the contents of the Commodities Addendum; and (c) invited the above applicant to read the Commodities Addendum, ask questions, and take independent advice if the above applicant so wishes.

Signed by:

Signature
Date

Print Name (in BLOCK letters)
CE Number

Disclaimer

Disclaimer in Relation to Trading of Stock Index Futures Contracts

Hang Seng Indexes Company Limited (“HSIL”) currently publishes, compiles and computes a number of stock indexes and may publish, compile and compute such additional stock indexes at the request of Hang Seng Data Services Limited (“HSDS”) from time to time (collectively, the “Hang Seng Indexes”). The marks, names and processes of compilation and computation of the respective Hang Seng Indexes are the exclusive property of and proprietary to HSDS. HSIL has granted to the Exchange by way of licence the use of the Hang Seng Indexes solely for the purposes of and in connection with the creation, marketing and trading of futures contracts based on any of the Hang Seng Indexes respectively (collectively, “Futures Contracts”). The process and basis of compilation and computation of any of the Hang Seng Indexes and any of the related formula or formulae, constituent stocks and factors may at any time be changed or altered by HSIL without notice and the Exchange may at any time require that trading in and settlement of such of the Futures Contracts as the Exchange may designate be conducted by reference to an alternative index or alternative indexes to be calculated. Neither the Exchange nor HSDS nor HSIL warrants or represents or guarantees to any participant or any third party the accuracy or completeness of the Hang Seng Indexes or any of them and the compilation and computation thereof or any information related thereto and no such warranty or representation or guarantee of any kind whatsoever relating to the Hang Seng Indexes or any of them is given or may be implied. Further, no responsibility or liability whatsoever is accepted by the Exchange, HSDS or HSIL in respect of the use of the Hang Seng Indexes or any of them for the purposes of and in connection with the Futures Contracts or any of them and/or dealings therein, or for any inaccuracies, omissions, mistakes, errors, delays, interruptions, suspension, changes or failures (including but not limited to those resulting from negligence) of HSIL in the compilation and computation of the Hang Seng Indexes or any of them or for any economic or other losses which may be directly or indirectly sustained as a result thereof by any participant or any third party dealing with the Futures Contracts or any of them. No claims, actions or legal proceedings may be brought by any participant or any third party against the Exchange and/or HSDS and/or HSIL in connection with or arising out of matters referred to in this disclaimer. Any participant or any third party deals in the Futures Contracts or any of them in full knowledge of this disclaimer and can place no reliance whatsoever on the Exchange, HSDS and/or HSIL. For the avoidance of doubt, this disclaimer does not create any contractual or quasicontractual relationship between any participant or third party and HSIL and/or HSDS and must not be construed to have created such relationship.

Disclaimer in Relation to Trading of Stock Index Option Contracts

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