



高銀(證券)有限公司
GOLDIN EQUITIES LIMITED

INDIVIDUAL/JOINT ACCOUNT

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

ACCOUNT APPLICATION FORM

AND

CLIENT AGREEMENT

For office use only

Client Account No. : _____

Client Name : _____

DOCUMENT REQUIRED FOR OPENING OF ACCOUNT BY INDIVIDUAL / JOINT ACCOUNT HOLDER :-

- **Photocopy of I.D. Card or Passport or other Valid Official Identity Document of each individual / joint account holder**

- **Address Proof (latest three months : utilities bill or bank statement, etc.)**

- **Financial Status Proof (for students or unemployed persons)**
e.g. (1) **Copy of Bank Statement or Bank Book**
(the front page and the latest updated page)
(2) **Other Accepted Valid Document**

- **Name Card, if any**

開立個人 / 聯名 帳戶請附上下列文件：

- **個人或每位聯名戶口持有人身份證或護照或有效身份證明文件副本**

- **地址證明(最近三個月之電費單，銀行月結單等)**

- **財務狀況證明(適用於學生或無業人士)**
如 (1) **銀行月結單或存摺副本(首頁及最近紀錄)**
(2) **其他有效文件**

- **名片(如適用)**

Please tick the appropriate box 請在適當空格加

*Please delete whichever is inapplicable. 請刪去不適用者

Account Opening Date 開戶日期

PLEASE COMPLETE THE APPLICATION FORM USING BLOCK LETTERS WHERE APPLICABLE 請以英文正楷填妥所有適用項目。

Company 公司

Goldin Equities Limited 高銀(證券)有限公司
25/F, Goldin Financial Global Centre 香港九龍灣
17 Kai Cheung Road 啟祥道 17 號
Kowloon Bay 高銀金融國際中心 25 樓
Hong Kong 中央編號 : AFY561
CE No. : AFY561

Account No. 賬戶號碼:

A.E. Code 客戶代表號碼:

- Individual Account 個人戶口 Joint Account 聯名戶口
 Cash 現金 Trust 現金信託 Margin 孖展 (Please sign the Margin Facility and Margin Requirements 請簽署保證金信貸及保證金規定)
Online Account 網上戶口 Yes 是 No 不是

First Account Applicant's Personal Information 第一戶口申請人之個人資料

Name 姓名 Mr. 先生 Mrs. 太太 Miss 小姐

In English 英文

In Chinese 中文

HKID/Passport No.* 香港身份證/護照號碼*

Nationality 國籍

Date of Birth 出生日期 (dd/mm/yyyy 日/月/年)

Home Phone No. 住宅電話

Mobile Phone No. 手提電話

Fax No. 傳真號碼

Residential Address 住宅地址

- Owned 自置 Mortgaged/Monthly Installment 按揭 / 每月供款 \$ _____ Relative's 親屬樓孫
 With Parents 與父母同住 Rented/Monthly Rental 租用/每月租金 \$ _____ Quarters 宿舍

Employer Name 僱主名稱

Employer Phone No. 公司電話

Year(s) with Existing Employer 已任職年期

Position 職位

Office Address 公司地址

Correspondence Address

Home 住宅

Office 公司

E-mail 電郵 _____

Licensed/Registered Person Declaration 持牌/註冊人士申報

Are you a licensed/registered securities or commodities professional, or an employee of a licensed/registered person (e.g. employee of a brokerage firm/bank, etc.) with the Securities and Futures Commission?

閣下是否為證券及期貨事務監察委員會的持牌/註冊證券或期貨從業員, 或其持牌/註冊機構(如經紀行/銀行等)之職員?

- No 否 Yes, please specify 是, 請列明: _____

Do you have any relative(s) working in Goldin Equities Limited (which includes Goldin Equities Limited and its subsidiaries)?

閣下的直系親屬是否高銀(證券)有限公司(包括高銀(證券)有限公司及其附屬公司)之員工?

- No 否 Yes 是 Name 姓名: _____ Relationship 關係: _____

Second Account Applicant's Personal Information 第二戶口申請人之個人資料

Name 姓名 Mr. 先生 Mrs. 太太 Miss 小姐

In English 英文		In Chinese 中文	
HKID/Passport No.* 香港身份證/護照號碼*	Nationality 國籍	Date of Birth 出生日期 (dd/mm/yyyy 日/月/年)	
Home Phone No. 住宅電話	Mobile Phone No. 手提電話	Fax No. 傳真號碼	
Residential Address 住宅地址			

Owned 自置 Mortgaged/Monthly Installment 按揭 / 每月供款 \$ _____ Relative's 親屬樓孫
 With Parents 與父母同住 Rented/Monthly Rental 租用/每月租金 \$ _____ Quarters 宿舍

Employer Name 僱主名稱		
Employer Phone No. 公司電話	Year(s) with Existing Employer 已任職年期	Position 職位
Office Address 公司地址		

Correspondence Address Home 住宅 Office 公司 E-mail 電郵 _____

Licensed/Registered Person Declaration 持牌/註冊人士申報

Are you a licensed/registered securities or commodities professional, or an employee of a licensed/registered person (e.g. employee of a brokerage firm/bank, etc.) with the Securities and Futures Commission?

閣下是否為證券及期貨事務監察委員會的持牌/註冊證券或期貨從業員，或其持牌/註冊機構(如經紀行/銀行等)之職員？

No 否 Yes, please specify 是，請列明：_____

Do you have any relative(s) working in Goldin Equities Limited (which includes Goldin Equities Limited and its subsidiaries)?

閣下的直系親屬是否高銀(證券)有限公司(包括高銀(證券)有限公司及其附屬公司)之員工？

No 否 Yes 是 Name 姓名：_____ Relationship 關係：_____

Account Applicant's Other Information 戶口申請人之其他資料

Are you the ultimate beneficial owner(s) of the account? (The information is required by The Securities & Futures Commission's Client Identity Rules)

閣下是否此戶口之最終受實益擁有人？(所需資料是根據香港證券及期貨事務監察委員會所制定的客戶身份規則索取)

Yes 是
 No, please provide details 否，請提供詳細資料：

Name 姓名 (Last Name 姓) (Give Name 名)	HKID/Passport No.* 香港身份證/護照號碼*	Contact Phone No. 聯絡電話
Address 地址		

Do you maintain any other account(s) with Goldin Equities Limited?

閣下現時是否已持有其他高銀(證券)有限公司之戶口？

No 否
 Yes, please provide details 是，請提供詳細資料：

Name 姓名 (Last Name 姓) (Give Name 名)	Account Type. 戶口類別	Account No. 戶口號碼
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Account Applicant's Other Information 戶口申請人之其他資料

(Funds will be transferred to the following account upon your fund withdrawal instruction. 款項將根據客戶的提款指示轉入以下戶口)

Main Banker's Name 主要銀行名稱	<input type="checkbox"/> HKD 港幣 <input type="checkbox"/> USD 美金 <input type="checkbox"/> Savings 儲蓄戶 <input type="checkbox"/> Current 支票戶
A/C No. 賬戶號碼	A/C Holder's Name 賬戶名稱
Other Banker's Name 其他銀行名稱	<input type="checkbox"/> HKD 港幣 <input type="checkbox"/> USD 美金 <input type="checkbox"/> Savings 儲蓄戶 <input type="checkbox"/> Current 支票戶
A/C No. 賬戶號碼	A/C Holder's Name 賬戶名稱

First Account Applicant's Financial Profile and Investment Experience 第一戶口申請人之財務紀錄及投資經驗

(The Company is required to obtain this information to fulfill the "know-your-client requirements" of the Securities and Futures Commission of Hong Kong. 本公司根據香港證券及期貨事務監察委員會所制定「認識你的客戶要求」而索取有關資料。)

Estimated Annual Income (HK\$) 估計年薪(港元)		Approximate net asset value (HK\$)(Total Asset-Total Liabilities) 估計資產淨值(港元)(總資產-總負責)	
<input type="checkbox"/> HK\$200,000 – HK\$500,000	<input type="checkbox"/> HK\$500,001 – HK\$1,000,000	<input type="checkbox"/> Under H\$500,000 以下	<input type="checkbox"/> HK\$500,000 – HK\$3,000,000
<input type="checkbox"/> HK\$1,000,001 – HK\$5,000,000	<input type="checkbox"/> Above HK\$5,000,000 以上	<input type="checkbox"/> HK\$3,000,001 – HK\$5,000,000	<input type="checkbox"/> HK\$5,000,001 – HK\$30,000,000
<input type="checkbox"/> Other Income Source: 其他收入來源: _____		<input type="checkbox"/> Above HK\$30,000,000 以上	
Investment Objectives 投資目標			
<input type="checkbox"/> Long Term 長線	<input type="checkbox"/> Medium Term 中線	<input type="checkbox"/> Short Term 短線	
<input type="checkbox"/> Capital Growth 增值	<input type="checkbox"/> Dividend Income 股息收入	<input type="checkbox"/> Others 其他 _____	
Investment Experience 投資經驗(年資)			
<input type="checkbox"/> Nil 無	<input type="checkbox"/> Less than 1 year 少於一年	<input type="checkbox"/> 1-3 Years 年	<input type="checkbox"/> 3-5 Years 年
			<input type="checkbox"/> 5-10 Years 年
			<input type="checkbox"/> Over 10 Years 超過十年
Products 投資產品			
	Average Portfolio Value(HK\$) 過去三年平均貨值(港元)		Average Portfolio Value(HK\$) 過去三年平均貨值(港元)
<input type="checkbox"/> Shares 股票	_____	<input type="checkbox"/> Futures /Options 期貨/期權	_____
<input type="checkbox"/> Warrants 認股權證	_____	<input type="checkbox"/> Bonds 債券	_____
<input type="checkbox"/> Leverage Foreign Exchange 槓杆外匯	_____	<input type="checkbox"/> Others 其他	_____

Second Account Applicant's Financial Profile and Investment Experience 第二戶口申請人之財務紀錄及投資經驗

(The Company is required to obtain this information to fulfill the "know-your-client requirements" of the Securities and Futures Commission of Hong Kong. 本公司根據香港證券及期貨事務監察委員會所制定「認識你的客戶要求」而索取有關資料。)

Estimated Annual Income (HK\$) 估計年薪(港元)		Approximate net asset value (HK\$)(Total Asset-Total Liabilities) 估計資產淨值(港元)(總資產-總負責)	
<input type="checkbox"/> HK\$200,000 – HK\$500,000	<input type="checkbox"/> HK\$500,001 – HK\$1,000,000	<input type="checkbox"/> Under H\$500,000 以下	<input type="checkbox"/> HK\$500,000 – HK\$3,000,000
<input type="checkbox"/> HK\$1,000,001 – HK\$5,000,000	<input type="checkbox"/> Above HK\$5,000,000 以上	<input type="checkbox"/> HK\$3,000,001 – HK\$5,000,000	<input type="checkbox"/> HK\$5,000,001 – HK\$30,000,000
<input type="checkbox"/> Other Income Source: 其他收入來源: _____		<input type="checkbox"/> Above HK\$30,000,000 以上	
Investment Objectives 投資目標			
<input type="checkbox"/> Long Term 長線	<input type="checkbox"/> Medium Term 中線	<input type="checkbox"/> Short Term 短線	
<input type="checkbox"/> Capital Growth 增值	<input type="checkbox"/> Dividend Income 股息收入	<input type="checkbox"/> Others 其他 _____	
Investment Experience 投資經驗(年資)			
<input type="checkbox"/> Nil 無	<input type="checkbox"/> Less than 1 year 少於一年	<input type="checkbox"/> 1-3 Years 年	<input type="checkbox"/> 3-5 Years 年
			<input type="checkbox"/> 5-10 Years 年
			<input type="checkbox"/> Over 10 Years 超過十年
Products 投資產品			
	Average Portfolio Value(HK\$) 過去三年平均貨值(港元)		Average Portfolio Value(HK\$) 過去三年平均貨值(港元)
<input type="checkbox"/> Shares 股票	_____	<input type="checkbox"/> Futures /Options 期貨/期權	_____
<input type="checkbox"/> Warrants 認股權證	_____	<input type="checkbox"/> Bonds 債券	_____
<input type="checkbox"/> Leverage Foreign Exchange 槓杆外匯	_____	<input type="checkbox"/> Others 其他	_____

Contract Notes and Statements 成交單據及結單

Email Address 電郵：(Max. 50 characters 以 50 字為限)

Choice of Language 語言選擇

 English 英文 Simplified Chinese 簡體中文 Traditional Chinese 繁體中文

Trade confirmation required in the following mode 要求交易書？

 Yes, by Fax only 須要,傳真方式 Yes, by Email only 須要, 電子郵箱方式 Not required 不須要

Statements to be sent to your 結單寄發到閣下(Please check one only 祇選擇一項)

 E-mail address and/or Customer will examine by using e-Check at www.goldinequities.com 電郵地址及 / 或客戶會於高銀網頁內查閱 (If Client cannot successfully receive Confirmations and Statements by e-mail, Customer can examine them by using e-Check) (如客戶未能成功接收以電子形式寄出的交易確認通知及帳戶結單, 客戶可使用查數網查閱) Residential Address 住宅地址 Office Address 辦公室地址**Client Specimen Signature 客戶簽名式樣**

Individual/Primary Joint Account Holder 個人 / 主要帳戶持有人

Specimen Signature of
Primary Joint Account Holder
主要帳戶持有人簽名式樣

Secondary Joint Account Holder 聯名帳戶持有人

Specimen Signature of
Secondary Joint Account
Holder
聯名帳戶持有人簽名式樣**Signing Arrangement 簽署安排**

(Only applicable for joint account applicants)(只適用於聯名戶口申請者)

You decide that the valid document in connection with the operation (including fund withdrawal and asset transfer) of your account must be signed by any _____ of account holders.

閣下決定所有戶口操作(包括提款及資產轉移)的有效文件必須由其中_____位戶口持有人簽署。

Corporate Communication 公司通訊You wish to receive the corporate communication for securities of which you are the non-registered underlying owner and are held in the CCASS Depository.
閣下持有未以閣下名義登記並存放於中央結算系統內的上市股票, 而欲收取有關上市公司之通訊。 No 否 Yes, you hereby authorize Goldin Equities Limited to disclose your name and correspondence address to the Hong Kong Securities Clearing Company Limited and/or the relevant registrars of the listed issuers. You undertake to advise Goldin Equities Limited immediately of any change of such particulars and acknowledge that the sole duty of Goldin Equities Limited in this respect is to dispatch your name and correspondence address to the aforesaid entities.

是, 閣下現授權高銀(證券)有限公司, 向中央結算公司及/或有關過戶登記處披露閣下之姓名及通訊地址。閣下承諾該等資料有所更改時, 將立即通知高銀(證券)有限公司, 並知悉就此事宜高銀(證券)有限公司只負責向上述機構披露閣下之名稱及通訊地址。

Declaration 聲明

The Account Applicant(s) represent(s) that the information on this Account Application Form is true, complete and correct and that the representations in the attached Customer Agreement of Goldin Equities Limited (including the Margin Addendum, and/or Option Addendum and/or commodities Addendum, if applicable) ("Agreement") are accurate. Information on this Account Application Form and representations in the Agreement are collectively referred as "the Account Opening Information". Goldin Equities Limited (collectively "The Company") is entitled to rely fully on such Account Opening Information for all purposes, unless the Company receives notice in writing of any change. The Company is authorized at any time to contact anyone, including but without limitations to banks, brokers or any credit agency of the Account Applicant(s), for purposes of verifying the Account Opening Information.

All transactions to be concluded with or through the Company shall be subject to the terms and conditions of the Agreement. Please read the Agreement carefully before signing this Account Application Form. By signing below, the Account Applicant(s) confirm(s) that he/she/they has/have read, understood and accepted the Agreement, in particular the section entitled "Risk Disclosure Statements" and shall be bound by the Agreement as it may be amended from time to time.

戶口申請人茲聲明在開戶申請表內的資料屬實、完整及正確, 而附上之高銀(證券)有限公司的《客戶協議》(如適用, 包括《保證金信貸及保證金規定附件》、及/或《期權附件》及/或《商品附件》)(以下簡稱為「協議」)內的一切申述準確。本開戶申請表內的資料及「協議」內的申述, 以下統稱為「開戶資料」。除非高銀(證券)有限公司(以下統稱為「本公司」)接到更改有關「開戶資料」內容的書面通知, 本公司有權在任何用途上完全依賴這些「開戶資料」。本公司有權隨時聯絡任何人, 包括但不限於戶口申請人之銀行, 經紀或任何信貸調查機構, 以求證實「開戶資料」內所載之內容。

所有由公司與或透過本公司進行之交易均受「協議」之條文所限制。請於申請戶口前, 細閱「協議」各項條文。於下方簽署乃確認閣下已細閱、明白及同意「協議」之一切內容(尤其「風險披露聲明」一節), 並接受該等現時有效及不時修改的條文約束。

Client Signature 客戶簽署

First Account Applicant's Signature 第一戶口申請人簽署	Second Account Applicant's Signature 第二戶口申請人簽署
Date 日期	Date 日期

CLIENT AGREEMENT

This document together with the related account application form contains important terms and conditions that apply to and constitute the agreement on all Accounts with Goldin Equities Limited. Please read this Agreement carefully and retain it for your future reference.

1. Definitions

1.1 In this Agreement:

- “Account” means any account from time to time opened in your name and maintained with us for the Services;
- “Agents” means all agents, associates, affiliates, nominees, dealers, brokers, counterparties, contractors, custodians, information service providers, providers of execution facilities and providers of other financial products (including their respective delegates) as may from time to time be engaged by us in providing the Services;
- “Agreement” means this agreement as may from time to time be amended or supplemented;
- “Clearing House” means Hong Kong Securities Clearing Co. Ltd. (“HKSCC”) in relation to HKEx and, in relation to any other Exchange, the clearing house providing services similar to those of HKSCC to such Exchange;
- “Commodity” means any item and includes, without limitation, agricultural commodities, metals, currencies, shares, interest rates, indices (whether stock market or otherwise), or other financial contract, energy, right or authority, and shall where the case requires include a Futures/Options Contract in respect of any of the above and in each case whether or not the item is capable of being delivered;
- “Dormant” means, in respect of any Account, the state of any Account that has recorded no trading activity for a continuous period of eighteen (18) months;
- “Exchange” means any Securities or futures association, market or exchange through which you instruct us to transact Securities, Futures Contracts or Options Contracts on your behalf and includes HKEx and HKFE;
- "Futures Contract" means a contract executed on any commodity, futures or options or "Futures" exchange, the effect of which is that:
- (a) one party agrees to deliver to the other party at an agreed future time an agreed Commodity or quantity of a Commodity at an agreed price; or
 - (b) the parties will make an adjustment between them at an agreed future time according to whether the agreed Commodity is worth more or less or, as the case may be, stands higher or lower at that time than a level agreed at the time of making the contract, the difference being determined in accordance with the rules of the commodity, futures or options exchange in which that contract is made;
- "Hong Kong" means the Hong Kong SAR;
- "HKEx" means The Stock Exchange of Hong Kong Limited;
- "HKFE" means the Hong Kong Futures Exchange Limited;
- "Instructions" mean any instruction given by you for the buying, selling, other disposition or dealing of any Securities, the purchase, sale or closing out of any Futures Contract or Option Contract or the utilization of the Services;
- "Options Contract" means a contract executed between one party (in this definition called or "Option" the "first party") and another party (in this definition called the "second party") on any commodity, futures or options exchange under which:
- (a) the first party grants the second party the right, but not the obligation, to buy an agreed Commodity, or quantity of a Commodity, from the first party at an agreed price on or before an agreed future date or on an agreed future date as the case may be and, in the event that the second party exercises his right to buy:
 - (i) the first party is obliged to deliver the Commodity at the agreed price;
 - (ii) the second party receives a payment referable to the amount (if any) by which the Commodity is worth more than the agreed price, such payment being determined in accordance with the rules of the commodity, futures or options exchange in which the contract is made; or
 - (b) the first party grants to the second party the right, but not the obligation, to sell an agreed Commodity, or quantity of a Commodity, to the first party at an agreed price on or before an agreed future date or on an agreed future date as the case may be and, in the event that the second party exercises his right to sell:
 - (i) the first party is obliged to take delivery of the Commodity at the agreed price; or
 - (ii) the second party receives a payment referable to the amount (if any) by which the agreed price is worth more than the Commodity, such payment being determined in accordance with the rules of the commodity, futures or options exchange in which the contract is made;
- a contract falling within sub-paragraph (a) being a "Call Option" and a contract falling within sub-paragraph (b) being a "Put Option";

"Services"	means the facilities provided by us which enable you to give Instructions to purchase, sell, custodize and otherwise deal with Securities and/or Commodities (as the case may be) and any balance in the Account and utilize margin facility available or borrow from us in accordance with the provisions of this Agreement, and information services;
"Securities"	means any shares, stocks, debentures, loan stocks, funds, unit trusts, bonds, or notes or other similar instruments of any kind of, to be issued or issued by, a body (whether incorporated or unincorporated) or of a government or government authority and includes all rights, warrants, options, forward or futures contracts or interests relating thereto, and any instruments commonly known as securities (in each case, whether listed or unlisted, traded or not traded on any exchange or market, privately placed or publicly offered and whether or not constituted, evidenced or represented by a certificate or other document (bearer, negotiable or otherwise) or by an entry in the books of the issuer, a clearing house, a depository, a custodian or any other person, together with rights against any issuer, clearing house, depository, custody or other person in respect of any of the foregoing and other rights, benefits and proceeds in relation to any of the foregoing);
"Transaction"	means an executed Instruction;
"We", "us" or "our"	means Goldin Equities Limited;
"You" and "your"	means the person(s) (including any corporation) who sign the related account application form and who utilize(s) any particular Account.

1.2 The heading of each provision is for descriptive purposes only and shall not be deemed to modify or qualify any of the rights or obligations set forth in each such provision.

1.3 Reference to "other", "include" and "including" in this Agreement shall not be construed restrictively although they are respectively preceded or followed by words or examples indicating a particular class of acts, matters or things.

1.4 References to the singular shall include the plural and vice versa. Words importing a gender shall include every gender.

2 Application

This Agreement sets out the conditions subject to which we agree to open and maintain one or more Accounts in your name, to act as dealer and broker for you in the sale, purchase and other dealing of Securities, including but not limited to Securities traded on the Main Board and the Growth Enterprise Market of HKEx, in the sale, purchase and closing out of Futures Contracts and Options Contracts and to provide the Services to you. All Transactions for the sale, purchase and other dealing of Securities executed by us for you are subject to this Agreement. All Transactions for the sale, purchase and closing out of Futures Contracts and Option Contracts executed by us for you are subject to this Agreement and our Commodities Addendum.

3 Agreement

You hereby agree to observe and be bound by the provisions of this Agreement and any deletions, additions or amendments as may from time to time be made by us at our discretion.

4 Modification of Agreement

4.1 We may change the terms and conditions at any time by conspicuously posting notice of such change in the Client Agreement online, located in the client service section of our website. We may also notify you of any changes by sending a written notice or the revised Agreement to you.

4.2 Continued use of our Services after such notice will constitute acknowledgment and acceptance of the revised terms and conditions by you. You may review the changes online at any time by referring to our "Client Service" section online and clicking on the "Client Agreement" box.

5 Our and Agents' Capacities

5.1 We are authorized to engage the services of and delegate the performance of any part of the Services to any Agents who may act as principals or agents to us or you.

5.2 You assume full risks of the Agents' performance and full responsibility for the profitability or suitability of your Transactions.

6 Choice of Exchange; Applicable Rules and Regulations

6.1 We may effect all Transactions directly through any Exchange where we are authorized to transact business and we may, at our discretion, deal through any Exchange indirectly through any of the Agents.

6.2 All Transactions effected by us are subject to the constitution, rules, regulations, customs and usages of the relevant Exchange or Clearing House, if any, and the laws of applicable jurisdiction which are binding on us and the Agents

7 Non-Hong Kong Residents or Corporations

7.1 If you reside or (being a corporation) are incorporated outside Hong Kong, or give Instructions outside Hong Kong, you agree to ensure and represent that such Instructions 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 that when in doubt, to consult or obtain legal advice on the relevant jurisdiction.

7.2 You agree to pay any taxes, duties, impositions or charges payable to the relevant authorities in respect of your residing or the giving of any Instructions outside Hong Kong and the execution of your Instructions.

8. Representations, Warranties and Undertakings

- 8.1 You warrant and confirm that the information provided by you to us in connection with this Agreement and the related account application form from time to time is complete, accurate and up-to-date. We are entitled to rely on such information until we have actually received any notice of change from you in writing or in such other manner as may be acceptable to us.
- 8.2 If you are an individual, you represent that you are of sufficient legal age to enter into this Agreement.
- 8.3 You represent that, unless you have previously disclosed in writing to us, you are not an officer or employee of any exchange, board of trade, clearing house, bank or trust company, or an affiliate of any licensed or registered person under the Securities and Futures Ordinance, or an introducing broker, or an officer, partner, director or employee of any securities broker or dealer.
- 8.4 You are the person ultimately responsible for originating the Instructions in relation to each Transaction in your Account and shall stand to gain the commercial or economic benefit of such Transaction and/or bear their commercial or economic risk (except where such other person has been disclosed to us by you by written notice).

9. Undertaking to notify Material Change in Information

Each party to this Agreement undertakes to notify each other of any material change in any information provided by such party in or pursuant to this Agreement.

10. Joint Accounts

- 10.1 If any Account is opened in joint names, such Account shall be held by the Account holders as joint tenants with rights of survivorship (with the balance of the Account belonging to the survivor). Each joint account holder irrevocably appoints the other as attorney-in-fact to take all action on his or her behalf and to represent him or her in all respects in connection with this Agreement. We are authorized to act upon the instructions of either of the joint account holders, send confirmation advice, notices or other communications to either of the joint account holders, or otherwise deal with either of the joint account holders. Each of the joint account holders shall be liable, jointly and severally, for any amounts due to us pursuant to this Agreement, whether incurred by either or both of them.
- 10.2 You undertake to give us immediate notice in writing of the death of any joint account holder. In the event of such death, we may take such steps, require such documents, retain any part of any Account and restrict Transactions in any Account as it may at our discretion deem necessary, advisable or desirable to protect our interests with respect to any tax, liability, penalty or loss under any present or future law.
- 10.3 You agree that any tax or other expense as the result of the death of one of the joint account holders, or through the exercise by the deceased's estate of any rights in such Account, shall be payable out of any Account or chargeable against the interest(s) of the survivor(s) as well as against the interest of the deceased's estate.

11. No Advice

- 11.1 You agree that we (including our directors, officers, employees and the Agents) do not provide tax, legal or investment advice nor do we give advice or offer any opinion or recommendation with respect to the suitability of any Securities or Transaction. You agree that you, independently and without reliance on us, make your own decisions and judgments with respect to your Instructions.
- 11.2 While the Services enable you to access any investment research reports or other data of the Agents through the Internet or other medium, including computerized online data, the availability of such information does not constitute any advice, opinion or recommendation to buy or sell all or any of the Securities. Any investment decisions you make will be based solely on your own evaluation of your financial circumstances and investment objectives.
- 11.3 You further agree that we (including our directors, officers, employees and the Agents) shall not be liable in respect of any information rendered, whether such information was given at your request.
- 11.4 When effecting Transactions for you, we, or one of our associated companies may have an interest, relationship or arrangement that is material in relation to the Transaction or the Securities concerned. In particular, either ourselves, our Agents or any of our associated companies may:
- (a) effect Transactions with you as principal for their own account;
 - (b) effect Transactions in Securities where they have a position in the relevant Securities or are involved with those Securities as underwriter, sponsor or otherwise;
 - (c) effect Transactions in Futures Contracts or Options Contracts where they hold an opposite position; or
 - (d) match your orders with those of other clients.
- 11.5 If we solicit 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 we may ask you to sign and no statement we may ask you to make derogates from this clause.

Note: "Financial product" means any securities, futures contracts or leveraged foreign exchange contracts as defined under the SFO. Regarding "leveraged foreign exchange contracts", it is only applicable to those traded by persons licensed for Type 3 regulated activity.

12. Instructions

- 12.1 We will allocate a number, code or other sequence to you to gain access to each of your Accounts ("the ID") and you will also have to designate an identification number, code or other sequence for the purpose of gaining access to our Services ("the Password").
- 12.2 You shall from time to time give Instructions, either through the Services electronically, verbally, by telephone or facsimile transmission or in writing. On receipt of such Instructions, we shall so far as we consider it reasonably practicable sell, purchase and/or deal with Securities or sell, purchase or close out

Futures Contracts or Options Contracts in accordance with those Instructions, provided always that we may at our discretion (such discretion not to be exercised in an unreasonable manner) accept or reject any purchase Instructions. If we consider necessary, we may require you to quote the ID and the Password applicable to your relevant Account and if you fail to do so, we may refuse to accept your Instructions.

12.3 We are authorized to act on and treat as valid any Instructions given in the manner specified in Clause 12.2, without any inquiry by us as to the authority or identity of the person purporting to give such Instructions or its authenticity, regardless of the prevailing circumstances or the nature of the Instructions and notwithstanding any error, misunderstanding, fraud, forgery or lack of clarity in the terms of such Instructions.

- 12.4 You accept full responsibility for the use, security and protection of the Password and the ID as well as for any Transaction (whether authorized or not) on an Account opened, held or accessed through the Password or the ID.
- 12.5 You agree that we will not be responsible for any delay or error in, or distortion or incompleteness of, transmission, receipt or execution of Instructions due to either a breakdown or failure of transmission of communication facilities or unreliable medium of communication.
- 12.6 All Instructions are good for the day on which they were given. They will be automatically cancelled if not executed by the close of trading on the relevant Exchange or such other expiration date required by the relevant Exchange. Any Instructions received on a trading day after the close of trading on the relevant Exchange will, with your agreement, be carried forward to the next trading day of that Exchange, and this Clause 12.6 will apply accordingly. We 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.
- 12.7 You may request to cancel or amend your Instructions but we may at our discretion (such discretion not to be exercised in an unreasonable manner) refuse to accept any such request. Instructions may be cancelled or amended only before execution. Cancellation of market Instructions are rarely possible as they are subject to immediate execution. In the case of full or partial execution of your Instructions before cancellation, you accept full responsibility for the executed Transactions and we shall incur no liability in connection therewith.
- 12.8 We will usually act as your execution agent in relation to your Instruction. However, if we act as principal to any Transaction, subject to the provision of any applicable laws, rules or regulations, this will not be disclosed to you in the relevant daily activities statements.

13. Restrictions on Trading

We may at any time, at our discretion and without prior notice to you, suspend, prohibit or restrict your ability to give Instructions or to substitute Securities in the Account.

14. Consolidation, Disaggregation and Prioritization of Orders, Partial Execution, IPO Application and Over-the-Counter transactions

- 14.1 You authorize us at any time and in our discretion to consolidate and/or disaggregate Instructions to purchase and/or sell Securities or to sell, purchase or close out Futures Contracts or Option Contracts on your behalf with similar Instructions received from other clients.
- 14.2 We will ensure that such consolidation or disaggregation will not result in the execution of your Instructions at a price less favorable than could have been achieved had your Instructions been executed individually. If insufficient Securities, Futures Contracts or Option Contracts (as the case may be) are available to satisfy purchase orders so consolidated, the number of Securities, Futures Contracts or Option Contracts (as the case may be) actually purchased shall be divided proportionately between the individual Instructions which were consolidated.
- 14.3 (a) Subject to applicable laws and regulations and market requirements, you acknowledge and agree that we and/or our Agents may, in our or our Agents' sole discretion, at any time prioritize Instructions for the best execution pricing and/or determine the priority in the execution of our clients' orders, having due regard to the sequence in which such orders were received, and you shall not have any claim of priority to another client in relation to the execution of any order received by us and/or our Agents.
- (b) You acknowledge that due to trading practices, it may not always be able to execute orders at the prices quoted "at best" or "at market" and you agree in any event to be bound by Transactions executed by us and/or our Agents following Instructions given by you.
- 14.4 Where an Instruction for effecting Transactions in Securities, Futures Contracts or Option Contracts (as the case may be) of a specified quantity cannot be effected in full, it may be effected in any lesser amount or quantity. In that event, such portion executed shall be binding on and be accepted by you.
- 14.5 (a) You may request us to subscribe for new issue of Securities on your behalf. We may be required to provide warranty or make representation in respect of such application, including but not limited to the following:
- (i) that we have due authority to make such application on your behalf;
 - (ii) that no other application is being made for your benefit whether by yourself or by any other person other than the application submitted on your behalf.
- You hereby expressly authorize us to provide such warranty and representation to the relevant Exchange or issuer of the relevant Securities. You acknowledge that the aforesaid declaration will be relied upon by the issuer of the relevant Securities in deciding whether or not to make any allotment of Securities in response to the application made by us as your agent.
- (b) You shall familiarise yourself and comply with all the terms and conditions governing the Securities of the new listing and/or issue and the application for such new Securities set out in any prospectus and/or offering document and the application form or any other relevant document in respect of such new listing and/or issue and you agree to be bound by such terms and conditions in any such transaction you may have with us. You hereby further declare and warrant, and authorize us to disclose and warrant to the relevant Exchange on any application form (or otherwise) and to any other person as appropriate, that any such application made by us as your agent is the only application made, and the only application intended to be made, by you or on your behalf, or to benefit you. You acknowledge and accept that the aforesaid declaration and warranty will be relied upon by us and by the issuer, sponsors, underwriters or placing agents of the relevant Securities, the relevant Exchange or any other relevant regulator or person in respect of any application made by us as your agent.
- (c) You acknowledge that any application made by an unlisted company which does not carry on any business other than dealing in Securities and in respect of which you exercise statutory control shall be deemed to be an application made for your benefit.
- (d) You recognize and understand that the legal, 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 to us such information and take such additional steps and make such additional representations, warranties and undertakings as may be required in accordance with such legal, regulatory requirements and market practice as we may in our sole discretion determine from time to time.
- (e) In relation to a bulk application to be made by us or our Agents on our own account and/or on your behalf and/or our other clients, you acknowledge and agree:

- (i) that such bulk application may be rejected for reasons which are unrelated to you and your application and neither us nor our Agents shall, in the absence of fraud, gross negligence or wilful default, be liable to you or any other person in consequence of such rejection;
- (ii) to indemnify us in accordance with Clause 32.4 if such bulk application is rejected either in circumstances where the representations and warranties have been breached or otherwise because of factors relating to you. You acknowledge that you may also be liable in damages to other persons affected by such breach or other factors; and
- (iii) notwithstanding other provisions contained herein, in the event that the bulk application is only partially filled, you agree that we are entitled to distribute the Securities allotted in our sole discretion, including distributing the Securities equally between all clients under the bulk application and you shall not have any claim to the Securities or claim of priority to another client in relation to the application.

14.6 At your request, we will provide financial accommodation (“the Facility”) to facilitate the subscription of new issue of Securities, and, where applicable, for the continued holding of those Securities. The Facility shall be subject to our overriding right of demand for repayment at any time. The Facility may also be terminated by us at any time without prior notice to you. Interest (and default interest) shall be payable on any amount outstanding under the Facility at such rate and in such manner as we may from time to time determine and notify you and shall accrue from day to day on the daily amounts outstanding. You shall, upon our demand at any time, repay to us all principal and interest accrued thereon outstanding under the Facility, but nothing in this Clause shall prejudice our rights, powers and remedies under any security document executed in our favor in respect of the Facility. The use of the Facility will constitute acknowledgment and acceptance of the terms and conditions by you for the Facility.

14.7 In relation to any Over-the-Counter (“OTC”) transactions, including without limitation trading of any new Securities before their listing on the relevant Exchange, entered or to be entered into by us or our Agents on your behalf, you acknowledge and agree that:

- (a) subject to Clause 12.8 above, we or our Agents are acting as your agent and do not guarantee the settlement of such OTC transactions;
- (b) your orders may be partially executed or not executed at all. Trades executed will be cancelled and void if the relevant Security subsequently fails to list on the relevant Exchange;
- (c) in the event that you in selling any Securities fail to deliver such Securities, we or our Agents are entitled to purchase in the market (at the prevailing market price) the relevant Securities required for delivery in respect of such sale effected for you in order to complete the settlement of the relevant transaction. You shall bear all losses arising out of or in connection with such transaction;
- (d) in the event that (1) you buy Securities from a seller and such seller fails to deliver the relevant Securities and (2) the purchase of the relevant Securities cannot be effected or we or our Agents in our or their sole discretion determine not to purchase the relevant Securities, you will not be entitled to obtain the relevant Securities at the matched price and shall only be entitled to receive the money paid for the purchase of the relevant Securities;
- (e) in the event that you in buying any Securities fail to deposit the necessary settlement amount, we are entitled to sell any and all Securities or collateral held in your Account and use the sale proceeds after deducting all costs in settlement of the transaction. However, if you are the seller under such transaction and such transaction cannot be settled, you shall only be entitled to the relevant Securities but not the sale proceeds of the relevant Securities; and
- (f) without prejudice to the above, you shall bear your own losses or expenses and shall be responsible to us or our Agents for any losses and expenses resulting from your and/or your counterparty’s settlement failures.

15. Settlement

15.1 (a) you undertake not to give any Instructions for sale of Securities which you do not own (i.e. involves short selling). However, you may subscribe to short selling services by entering into another agreement with us.

- (b) in case of sale of Securities by us at your Instructions, if we are not able to deliver Securities because of your failure to make timely delivery to us, then, subject to the provision of any applicable laws, rules or regulations, we are authorized by you to borrow, purchase or otherwise acquire Securities necessary to complete delivery.
- (c) You shall be liable and shall indemnify us for any costs, charges, loss, damages or other liability whatsoever which we may sustain or incur by reason thereof including any premium, costs, or charges incurred by us for arranging any borrowing.

15.2 (a) Upon receipt of any Instructions for the purchase of Securities, we may earmark against the available credit balance in the Account such amount as shall be estimated by us in our discretion to be sufficient to provide cash cover for the full value of the purchase together with all Transaction charges thereon.

- (b) If the available credit balance in the Account is insufficient, we shall have no obligation to effect or respond to such Instructions nor to inform you of such fact.
- (c) You acknowledge that it is your sole responsibility to ensure that the available credit balance in the Account is sufficient to fund the cost of purchase in full together with all Transaction charges before giving any Instruction for the purchase of Securities, Futures Contracts or Option Contracts to us.

15.3 If you default in paying any amount due and payable to us or any of our associated entities (as defined in the Securities and Futures Ordinance), we are authorized and may at our discretion transfer, sell or apply or initiate the transfer, sale or application of any Securities (including any proceeds of sale) or balance in the Accounts in satisfaction of your obligations, without prior notice to you.

16. Cash held for you

Any cash held for you in the Account, other than cash which we are not required to credit into a client trust account in accordance with the applicable laws, shall be credited to a client trust account maintained by us with a licensed bank or approved institution as required by applicable laws from time to time. Unless otherwise agreed by us, no interest will be payable on any cash held by us for you (whether in the client trust account or otherwise).

17. Exchange Conversion

In respect of any Transaction on the Account executed in any currency other than the currency that you have in your Account, any profit or loss arising as a result of exchange rate fluctuation will be entirely for the Account and at your risk, and will accordingly be credited or debited (as the case may be) to the Account at the exchange rate adopted by the relevant bank at the time.

18. Fees and Expenses

You shall pay, either directly or from the Account, all levies, duties, commissions, brokerage or counterparty fees, tariffs, Exchange fees, information license fees, account communication charges, maintenance fees, interest, special rights administration fees, forced settlement costs, premiums, penalties, telegraphic transfer charges, custodial fees, settlement charges, account rotation charges, change of account fees, currency exchange costs, taxes, subscriptions, insurance service fees, insurance premiums, foreign exchange losses, legal expenses and all and any other costs or expenses, whether incidental or material, properly incurred or imposed by us in connection with your use of the Services and we are hereby authorized to withdraw the same from your Account. All amounts due by you to us will be charged with interest at such rate as we may notify you from time to time. In the absence of such notification, interest will be charged at 6% above prime lending rate quoted by the Standard Chartered Bank from time to time. Our current rate of commissions and other charges will be notified to you from time to time.

19. Rebates

We are authorized to solicit, accept and retain for our own benefit, without making disclosure to you, any rebate, brokerage, commission, fee, benefit, discount and/or other advantage from any person arising from any Transaction effected by us. We are also authorized to offer at our discretion any benefit or advantage to any person in connection with such Transaction.

20. Daily Activities Summaries and Statements

- (a) We will issue a daily activities summary to you summarising all Transactions of Securities and of Futures Contracts and Option Contracts respectively effected pursuant to Instructions on any day within two business days after the date of the relevant Transactions.
- (b) We will send a monthly account statement of each Account to you summarising the Transactions effected under the relevant Account since the date of the preceding monthly account statement within seven business days after the end of the relevant month if we are required by the applicable laws and regulations to do so. In addition to such monthly account statements, we will also issue to you such other account statements in such manner as may be required by the applicable laws, regulations and codes of conduct from time to time.

21. Recording Conversations and Monitoring Email

For our mutual protection, you understand, agree, and expressly consent to our electronic recordation of any of your telephone conversations with us and of your use of the Services and to our monitoring of your electronic communications conducted with us.

22. Presumption of Receipt of Communications

- 22.1 Communications may be sent to you at your postal or electronic mail address or at such other address or contact numbers as you may hereafter give us in writing or by electronic mail, and all communications so sent, whether by mail, electronic mail, facsimile, telegraph or delivery to your last known address, shall be deemed given to you personally, whether actually received or not.
- 22.2 You are responsible for reviewing all acknowledgements, confirmations, daily activities summaries and account statements in relation to your Transactions and your Account immediately upon receipt. All Transactions and other information in any acknowledgements, confirmations, daily activities summaries or statements will be binding on you unless we receive notice of objection in writing or via electronic mail within 48 hours after you receive or are deemed to have received the same. We reserve the right to determine the validity of your objection to the relevant Transaction or information. Subject to any contrary legal or regulatory requirement, unless otherwise agreed by us, you agree to any daily activities summaries or other confirmations or statements to be in electronic form and further agree to receive them through electronic means.

23. Custody of Securities

- 23.1 Any Securities which are held by us for the Account may, at our discretion, be either:
 - (a) registered in your name or in the name of our associated entity (as defined in the Securities and Futures Ordinance); or
 - (b) deposited in safe custody in a designated account of our banker or with any other appropriate institution which provides safe custody facilities as may be permitted by the applicable laws and regulations.
- 23.2 If we receive any dividends or other distributions or benefits in relation to any Securities for your Account, they shall be credited to your Account. Where your Securities form part of a larger holding of identical Securities held for our clients, you shall be entitled to a proportional share of the dividends, distributions or benefits in question.
- 23.3 In the absence of contrary Instructions, we are authorized at our discretion and at your cost and expense:
 - (a) to request payment of and receive all interest and other payments or distributions (whether of a capital or income nature) in respect of any Securities;
 - (b) to surrender your Securities against receipt of the moneys payable at maturity or on redemption of the Securities if called prior to maturity;
 - (c) to exchange any documents relating to any of your Securities, where such documents have been issued, in interim or temporary form for definitive form; and
 - (d) to complete and deliver on your behalf as owner any ownership certificates in connection with the Securities which may be required to obtain income from your Securities or to facilitate their sale.

- 23.4 (a) In respect of any Securities held on your behalf, if we are notified that any voting and/or any other rights or privileges (including without limitation conversion and subscription rights and any rights or privileges arising in connection with takeovers, other offers or capital reorganizations) attaching to those Securities may be exercised, we will use our reasonable endeavours to notify you as soon as reasonably practicable of such rights and/or privileges. If you unambiguously inform us in writing within fourteen business days of such notice (or such shorter period as may be specified or appropriate) that you wish us to exercise the rights and/or privileges and you have sufficient cleared funds in the Account, we will do so but only on such terms as you advise in writing and which are reasonably acceptable to us. Otherwise, we will not exercise any such rights and/or privileges. Notwithstanding the absence of satisfactory instructions or sufficient funds, in the event that we are notified that subscription rights attaching to any Securities that we hold on your behalf, we may in our absolute discretion dispose of such rights on your behalf in such manner as we think fit.
- (b) If we are notified by any company in which we hold Securities on your behalf, that such company intends to make calls upon those Securities in respect of any monies whatsoever unpaid on them, we will use reasonable endeavours to notify you as soon as practicable of such calls. If you provide us with the relevant funds in sufficient time for us to do so, we will satisfy such calls on your behalf and on such terms as you advise in writing and which are reasonably practicable to us. Otherwise we shall take no action on your behalf and will have no liability whatsoever in respect of the consequences of a failure to satisfy the calls made. However, where we are legally liable to meet such calls it may do so and you will reimburse us forthwith upon demand.
- 23.5 (a) We shall not, without your prior written consent or standing authority, deposit any of your Securities as security for any loans or advances made to us, or lend or otherwise part with the possession of your Securities for any purpose.
- (b) If you authorize us to charge, pledge, transfer or create any security interest in or over; or to lend or otherwise part with possession of, any of the Securities, such authorization shall remain in force for 12 months from the date thereof but may from time to time be renewed in accordance with applicable laws by you signing an authorization letter in the form prescribed by us or deemed to be renewed in accordance with applicable laws. You may at any time withdraw such authorization by giving us notice in writing of not less than 5 business days conditional upon your having discharged all outstanding debts owed to us.
- 23.6 You agree that any Securities deposited with us by you or purchased by us for your Account may, at our discretion, either be treated as fungible and pooled like with the other investments held by our clients or specially allocated to your Account. You agree that in the event of any dividends or other distributions or benefits accruing, or any losses however arising (including losses resulting from a reduction in the number or amount of Securities available for delivery) being suffered, in connection with any given Securities held, your Account shall be credited for payment made to you or, as the case may be, your Account shall be debited with the proportion of such loss equal to the proportion of the total number or amount of relative Securities which shall comprise Securities forming part of your Account.

24. Payment of Indebtedness and Costs

You shall at all times be liable for the payment of

- (a) any amount due to us under this Agreement;
- (b) any debit balance or other obligations owing in or in connection with any of the Accounts upon demand by us;
- (c) any deficiency outstanding in each Account in the event of its full or partial liquidation; and

25. Lien and Set-off

- 25.1 All Securities and other property now or hereafter held, carried or maintained by us in our or the Agents' possession and control for any purpose shall be subject to a lien and held as security for the full discharge and payment of all your indebtedness and obligations to us in connection with this Agreement.
- 25.2 In enforcing our lien, we shall have the right to determine which Securities and properties are to be sold and which contracts are to be closed, and to apply the proceeds of sale, after deduction of expenses, to satisfy any indebtedness and obligations owed by you to us.
- 25.3 Further we are entitled, at any time and without notice to you, to combine or consolidate any credit balances in any Account and set off, debit, withhold and/or transfer any sum in or towards satisfaction of any indebtedness and obligations owed by you to us.
- 25.4 You agree that we may dispose or initiate the disposal of Securities owned by you for the purpose of settling any liability owed by you to us or any of our associated entities (as defined in the Securities and Futures Ordinance).

26. Credit Charges and Credit Investigation

- 26.1 The monthly debit balances or adjusted balances in your Accounts with us shall be charged, in accordance with our usual custom, with interest at a rate determined by us and permitted by the laws of Hong Kong. It is understood that the interest charge made to your Accounts at the close of a charge period will be added to the opening balance for the next charge period unless paid.
- 26.2 We may exchange credit information about you with others for verification purposes only. We may obtain credit reference and personal information from any financial institution with which you maintain any settlement account for the purpose of this Agreement and any other persons and institutions you may nominate as a reference.
- 26.3 You hereby authorize such institutions and persons to provide to us the necessary credit reference or personal information. You are hereby notified that any negative credit report reflecting on your credit record may be submitted to a credit reporting agency if you fail to fulfill your obligations under this Agreement. We may request a credit report relating to you and, upon request, we will state the name and address of the consumer reporting agency that furnished it. If we extend, update or renew your credit, you agree that we may obtain a new credit report without notifying you. You understand that we may provide your information to credit reference agencies and in the event of default to a debt collection agent. You have the right to be informed which items of data are routinely so disclosed, and be provided with further information to enable the making of an access and correction request to the relevant credit reference agency or debt collection agency.

27. Margin Facility and Margin Requirements

At your request, we may at our discretion make available to you margin facility for purchasing Securities ("the Margin Facility") subject to this Agreement and such terms and conditions set out in the relevant Addendum to this Agreement. Such terms and conditions will not apply unless any Margin Facility is made available to you.

28. Data Not Guaranteed

28.1 You expressly agree that your use of the data and information available through the Services and of any software provided for use in accessing the Services is at your sole risk. Neither we nor any of our directors, officers and employees, the Agents and the owners and licensors of such software, including any party disseminating data or information (collectively, "the Disseminating Parties"), warrant that the Services will be uninterrupted or error free; nor does any of them make any warranty as to the results that may be obtained from the use of the Services, or as to the timeliness, sequence, accuracy, completeness, reliability or content of any data and information or Transaction provided through us, or with respect to any software provided for use in accessing the Services.

28.2 The data and information available through the Services is provided on an "as is", "as available" basis, without warranties of any kind, either express or implied, including those of merchantability and fitness for a particular purpose, other than those warranties which are implied by and incapable of exclusion, restriction or modification under the laws applicable to this Agreement.

28.3 No Disseminating Party shall be liable in any way to you or to any other person for:

- (a) any inaccuracy, error or delay in, or omission of, (i) any such data, information or message, or (ii) the transmission or delivery of any such data, information or message; or
- (b) any loss or damage arising from or occasioned by (i) any such inaccuracy, error, delay or omission, (ii) non-performance, or (iii) interruption in any such data, information or message, due either to any negligent act or omission by any Disseminating Party or to any "force majeure" (e.g., flood, extraordinary weather condition, earthquake or other act of God, fire, war, insurrection, riot, labor dispute, accident, action of government, power failure, equipment, software or communications line failure or malfunction) or any other cause beyond the reasonable control of any Disseminating Party.
- (c) the reasonable costs and expenses of collection of the above including our legal fees on a full indemnity basis.

29. Data Protection

29.1 We are authorized to collect, use, transfer (within or outside Hong Kong), store, process or otherwise handle personal information and data relating to you including name and address ("the Personal Information") to administer and provide the Services under this Agreement. In case you are a corporation, your officers (by signing on the related account application form) also agree that the provisions of Clause 29 shall be applicable to them and accordingly any reference to "you" shall be deemed to include any such of your officers.

29.2 The Personal Information may be transferred by and among any of our "Group Company", the Agents and their respective related and affiliated companies (within or outside Hong Kong) and used by them for:

- (a) the provision, maintenance and administration of the Services; and
- (b) evaluating your potential financial needs, conducting market research and marketing other services and products to you. Such use may continue after the termination of this Agreement subject to any applicable laws and regulations.

"Group Company" means any subsidiary or affiliate of Goldin Capital Holdings Limited (including Goldin Equities Limited).

You agree to be bound by our Privacy Statement and the Notice relating to Personal Data (Privacy) Ordinance on our website or otherwise available upon request which contain detailed information on our policies and practices in relation to personal data collection and usage.

29.3 Further, you authorize us to disclose and transfer to any government or regulatory authority or Exchange in any jurisdiction, any Personal Information if required by any law, regulation, court order or any government or regulatory authority or Exchange in any jurisdiction.

29.4 You may at any time request us to make available to you our record of your Personal Information or correct any Personal Information which has become inaccurate, in each case subject to any applicable laws and regulations.

Requests for access to or correction of Personal Information, particulars regarding policies and practices or for cessation of use of your Personal Information for direct marketing purposes should be addressed to:

The Data Protection Officer
Goldin Equities Limited
25/F, Goldin Financial
Global Centre,
17 Kai Cheung Road,
Kowloon
Bay,
Hong Kong
Telephone: (852) 2882 9171
Fax: (852) 2815 2939

If you have any questions about your personal or account information, please contact our Data Protection Officer.

30. Limitations on Use of the Services

You are authorized to use materials which are made available on our website only for your own personal and non-commercial needs, and you are not authorized to resell access to any such materials or to make copies of any such materials for sale to others. You should not delete copyright or other intellectual property rights notices from printouts of electronically accessed materials.

31. Termination of the Services

31.1 We may block access to the use of any part of the Services without prior notice in the event that:

- (a) we elect at our discretion to discontinue such Services on a temporary or permanent basis,
- (b) you breach this Agreement;
- (c) your Account has recorded no trading activities and/or holds no asset for such a period as we may deem appropriate; or
- (d) your Account has become Dormant.

We may activate your Account upon your application to us on such terms and supplying such information about yourself as we may determine.

31.2 (a) We may terminate any one or more of the Accounts forthwith without giving notice to you if (i) you breach or fail to comply with any provision of this Agreement; (ii) when your Account has become Dormant; (iii) a petition in bankruptcy, winding up or the commencement of other analogous proceedings has been filed against you; (iv) you (being an individual) shall die or are judicially declared insane or incompetent; (v) any attachment, execution or other process has been levied or enforced against you; (vi) any representations or warranty made by you to us in this Agreement or in any document is or becomes incorrect or misleading; or (vii) any event occurs which, in our sole opinion, might jeopardize any of our rights under this Agreement.

(b) We may also terminate anyone or more of the Accounts by giving you not less than 3 business days' prior written notice.

(c) You may, subject to our satisfaction and discharge of your indebtedness, liability or other obligation to us, close your Account at any time by giving us not less than 3 business days' prior written notice.

(d) Closing an Account or terminating any services will not affect the rights and obligations of either party incurred prior thereto.

31.3 Any termination of the Services or this Agreement shall not affect any Transactions entered into or prejudice or affect any rights, powers, duties and obligations of either party accrued prior to the termination.

31.4 Upon termination of this Agreement,

(a) you will immediately repay to us any amounts due or owing to us;

(b) you will withdraw any cash or Securities balances in the Account within 10 business days from the date of termination, failing which we may on your behalf and without any responsibility for any loss or consequences on our part sell or dispose of your Securities in the market or in such manner and at such time and price as we may reasonably determine and send to you at your own risk our check or remittance representing the net sale proceeds and the credit balances in your Account to your last known address; and

(c) close out all outstanding Futures Contracts and Option Contracts within 10 business days from the date of termination, failing which we may close out the same and return to you our check or remittance representing the credit balance in your Account.

32. Responsibilities, Limitation of Liability and Indemnity

32.1 You accept full risk and responsibility for;

(a) the monitoring and use of your Accounts including any of the events set out in Clause 32.2;

(b) the use and storage of any information including your Password, ID, portfolio information, Transaction activities, Account balances and any other information or Instructions available on your personal computer;

(c) the provision and maintenance of the communications equipment (including personal computers and modems) and telephone or alternative services required for accessing and using the Services, and for all communications service fees and charges incurred by you in accessing our network;

(d) any loss or damage caused directly or indirectly by any government restrictions, Exchange rulings, suspension of trading of Securities, war, strikes, equipment, software or communications line failure or malfunction, unauthorized access, theft, and other occurrences beyond our reasonable control.

32.2 You will immediately notify us in writing or by telephone if you become aware of any of the following:

(a) any loss, theft or unauthorized use of the Password, ID and/or Account number(s);

(b) any failure by you to receive a message from us indicating that an Instruction was received and/or executed;

(c) any failure by you to receive an accurate written confirmation of any Transaction;

(d) any receipt of confirmation from us of any Instructions or Transaction which you did not place or authorize; or

(e) any inaccurate information in your Account balances, Securities positions, or Transaction history.

We shall not be deemed to have received any Instructions given by you until we have actual knowledge of such your Instruction.

- 32.3 (a) Under no circumstances shall we (including, for the purposes of sub-Clauses 32.3, 32.4, and 32.5, the Agents and their and our respective directors, officers or employees, or any other person involved in creating, producing or delivering the Services or managing us for all of whom we hereby also act), including any negligence on their parts, be liable for any direct, indirect, incidental, special or consequential losses or damages that result from the use of or inability to use the Account(s) and the Services or out of any breach of any warranty.
- (b) This exclusion of liability will not apply to the extent that any applicable statute prohibits such exclusion. In such event, any liability to us arising out of any such action or omission by us shall be limited to an amount equal to the benefit which the relevant Transaction would have resulted in you during the period between the date of the Transaction and the time for settlement under any applicable law, rule or regulation.

32.4 You shall indemnify us on demand against any and all losses, damages, costs, charges and expenses of any nature (including legal costs on a full indemnity basis) incurred by us in connection with:

- (a) any failure of or delay by you in performing any of your obligations under this Agreement or any Margin Facility provided to you including the enforcement and preservation of our rights in connection with this Agreement; and
- (b) our performance of any of our obligations or exercise of our right or discretion in connection with this Agreement.

32.5 Without limitation to the generality of the foregoing, in consideration of us agreeing to accept Instructions by facsimile transmission and/or such other electronic means as may from time to time be permitted by us pursuant to Clause 12.2 above, you shall indemnify us against all claims, losses, damages, costs, expenses (including all legal costs incurred by us on a full indemnity basis) and any liability whatsoever arising out of or in connection with our acceptance of the aforesaid Instructions in the event of any error or omission in such Instructions having been issued without proper authorization on your part. Each of these indemnities (namely in sub-Clauses 32.4 and 32.5) shall constitute a separate and independent indemnity from any other indemnity contained in this Agreement or any other agreement entered into between you and us.

33. Transferability

This Agreement shall inure to the benefit of our successors and assigns (whether by merger, consolidation or otherwise) and we may transfer any of our rights or obligations under this Agreement or in respect your Accounts to such person(s) as we deem fit without giving notice to you, and this Agreement shall be binding upon you and your heirs, executors, administrators, successors and assigns.

34. Severability

If any provision or condition of this Agreement shall be held to be invalid or unenforceable by any court, or regulatory or self-regulatory agency or body, such invalidity or unenforceability shall attach only to such provision or condition. The validity of the remaining provisions and conditions shall not be affected thereby and this Agreement shall be carried out as if any such invalid or unenforceable provision or condition were not contained herein.

35. Governing law and Jurisdiction

This Agreement and its enforcement shall be governed by the laws of Hong Kong. Each of the parties to this Agreement submits to the non-exclusive jurisdiction of the Hong Kong courts.

36. Client Identity

36.1 We are required to provide to the Hong Kong Securities and Futures Commission and HKEx (collectively "the Hong Kong Regulators") identity details of the ultimate person(s) for whom we process a Transaction as well as the person(s) who give(s) Instructions in relation to that Transaction within two business days of their request. In exceptional market circumstances, the details may have to be made available very shortly after the request. Alternatively, you may provide the required details directly to the Hong Kong Regulators in the manner described below.

36.2 If you effect Transactions for the account of clients or other beneficial owners (collectively "the Beneficiaries"), whether on a discretionary or non-discretionary basis, and whether as agent or by matching Transactions as principal with the Beneficiaries, you agree that, in relation to a Transaction where we have received an enquiry from either of the Hong Kong Regulators, you shall immediately upon our request provide to the Hong Kong Regulators such identity details (as may be required by the Hong Kong Regulators) of the Beneficiaries for whose account the Transaction was effected (or, in the case of a back to back principal Transaction, the counterparty with whom you are transacting), of the person with the ultimate beneficial interest in the Transaction and/or of the person who originated the Transaction.

36.3 If you are aware that any of the Beneficiaries is acting as intermediary for its underlying client(s), and you do not know the identity, address, occupation and contact details of the underlying client(s) for whom the Transaction was effected, you confirm that:

- (a) you have arrangements in place with such Beneficiaries which entitle you to obtain the details contemplated above from the Beneficiaries immediately upon request or procure that they be so obtained; and
- (b) you will, upon our request in relation to a Transaction, promptly request the requisite identity details from the Beneficiaries on whose Instructions the Transaction was effected, and provide them to the Hong Kong Regulators as soon as received from the Beneficiary or procure that they be so provided.

36.4 You confirm that you are not subject to any law which prohibits your performance of this paragraph or, if you are subject to such law, that you or the Beneficiaries, as the case may be, have waived the benefit of such law or consented in writing to the performance of this paragraph. You further confirm that your obligations under this paragraph will continue after the termination of this Agreement.

37. Risk Disclosure Statements

37.1 General risk disclosure statement applicable to all Securities

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

37.2 Risk disclosure statement on the Growth Enterprise Market (“GEM”)

- (a) 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.
- (b) You should make the decision to invest only after due and careful consideration. The greater risk profit and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.
- (c) Current information on GEM stocks may only be found on the internet website operated by The Stock Exchange of Hong Kong Limited. GEM Companies are usually not required to issue paid announcements in gazetted newspapers.
- (d) 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.

37.3 Risk disclosure statement on Margin Trading

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

37.4 Risk disclosure statement on transactions over Internet

We shall take all reasonably practicable steps to secure the transmission of information and communication between you and us via the Internet. However, you acknowledge that complete security cannot be guaranteed and any Transaction over the Internet may be subject to interruption, transmission blackout, delayed transmission due to Internet traffic or incorrect data transmission given the open nature of the Internet 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 via the Internet.

37.5 Risk disclosure statement on the safekeeping, pledge, deposit or loan of Securities

- (a) There is risk if you provide us with an authority that allows us 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 of the discharge and satisfaction of our settlement obligations and liabilities.
- (b) If your securities or securities collateral are received or held by us 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.
- (c) Additionally, your authority may be deemed to be renewed (i.e. without your written consent) if we issue 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.
- (d) You are not required by any law to sign these authorities. But an authority may be required by us, for example, to facilitate margin lending to you or to allow your securities or securities collateral to be lent to or deposited as collateral with third parties. The licensed or registered person should explain to you the purposes for which one of these authorities is to be used.
- (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 we are responsible to you for securities or securities collateral lent or deposited under your authority, a default by us could result in the loss of your securities or securities collateral.
- (f) A cash account not involving securities borrowing and lending is available from most licensed or registered persons. If you do not require margin facilities or do not wish your securities or securities collateral to be lent or pledged, do not sign the above authorities and ask to open this type of cash account.

37.6 Wireless Communications Medium

- (a) We shall take all reasonably practicable steps to secure the transmission of information and communication between you and us via the wireless communications medium, e.g. WAP telephones. However, you acknowledge and agree that complete security cannot be guaranteed and any transaction over the wireless communications medium may be subject to interruption, security failure, transmission blackout, delayed transmission due to wireless communications medium traffic or incorrect data transmission given the open nature of the medium and such mode of transmission and communication is used at your own risk. You further acknowledge and agree that there may be a time lag in transmission of information, instruction and communication via the wireless communications medium and that you will bear all risks associated with it.
- (b) We use 128 bits encryption technology for the wireless communications medium. If you are a WAP telephone user, you are required to turn-on the 128 bits encryption technology on your handset when you enter into our website. Should you fail to turn-on or your handset fails to support the 128 bits encryption when you give the Instructions or carry out the Services, we shall not be liable in any manner whatsoever for any loss or damages arising out of or in connection with them.

37.7 Risk of Trading NASDAQ-AMEX Securities at the HKEx

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

37.8 Risk of Trading of foreign securities, including B Shares listed in the People's Republic of China

You should only undertake trading of foreign securities if you understand the nature of foreign securities trading and the extent of your exposure to risks. In particular, foreign securities trading is not regulated by the HKEx and will not be covered by the Compensation Fund despite the fact that Goldin Equities Limited is an exchange participant of the HKEx. You should carefully consider whether such trading is appropriate for you in light of your experience, risk profile and other relevant circumstances and seek independent professional advice if you are in doubt.

37.9 Risk of Trading on Over-the-counter market

You should only undertake trading on the over-the-counter ("OTC") trading facilities if you understand the nature of such trading and such trading facilities and the extent of your exposure to risks. By trading on OTC market, you are exposed to the credit, settlement and other risks of the counterparty to the relevant OTC transactions, including (but not limited to) transactions of Securities before their listing on the Exchange. Settlement of the relevant transactions is not guaranteed and you will be responsible for any losses or expenses resulting from your and/or your counterparty's settlement failures.

Trades executed on OTC market may be cancelled and void if that particular Securities subsequently fails to list on the Exchange. Furthermore, your order may only be partially executed, or not at all, as a result of the lower liquidity in trading on OTC market as compared to regular market hours of the Exchange. There may also be greater volatility in trading on OTC market than in regular market hours of the Exchange. The lower liquidity and higher volatility in trading on OTC market may then result in wider than normal spreads for a particular type of Securities.

The prices of Securities traded on OTC market may differ significantly from their opening or traded prices transacted during the regular market hours upon the listing of the Securities on the Exchange. The prices displayed on OTC market may not reflect the prices in other concurrently operating automated trading systems dealing in the same Securities. News announcements made by the issuers may affect the price of their Securities after regular market hours. Similarly, important financial information is often announced outside regular market hours. In trading on OTC market, these announcements may occur during trading and may cause an exaggerated and unsustainable effect on the price of a particular type of Securities.

In particular, OTC market is not regulated by the HKEx and will not be covered by the Compensation Fund until the relevant transaction is properly recorded on the trading system of the HKEx upon the listing of the Securities on the HKEx. You should therefore carefully consider whether such trading is appropriate for you in the light of your experience, risk profile and other relevant circumstances and seek independent professional advice if you are in doubt.

37.10 Risks of listed and over the counter Derivative Products (including but not limited to Equity Linked Notes/Instruments and warrants, collectively "Derivative Products")

You understand and agree that:

- (a) Derivative Products often involve a high degree of gearing, so that a relatively small movement in the price of the underlying securities results in a disproportionately large movement in the price. The values of Derivative Products are not fixed, but fluctuate with the market, which may be influenced by many factors, including changes in the economic and/or political environment, The prices of Derivative Products can therefore be volatile;
- (b) you should not buy a Derivative Product unless you are prepared to sustain a total loss of the money you have invested plus any commission or other transaction charges;
- (c) while Derivative Products are unexercised and if their underlying securities are suspended from trading on the HKEx or any other relevant stock exchange, they may be suspended from trading for a similar period of time as their underlying Securities;
- (d) it is not possible to predict the liquidity of Derivative Products. The fact that the Derivative Products may be so listed does not necessarily lead to greater liquidity than if they were not so listed;
- (e) you are obligated to accept the underlying securities if the conversion price is triggered;
- (f) the market value of Derivative Products may change as the result of changes in the actual or perceived credit standing of the issuer;
- (g) if there is a stock split, issue of bonus shares or other unexpected event that changes the number of issued shares of the underlying stock, your counterparty may adjust the contract terms, at its sole discretion, to reflect the new market conditions. This may include unwinding the contract. You will be advised in the event of such adjustments;
- (h) Derivative Products have limited liquidity. It may be impossible to liquidate an existing position or to do so at a satisfactory price because the market finds it difficult to assess the value, to determine a fair price or assess the exposure to risk;
- (i) Derivative Products are imbedded with options. Transactions in options carry a high degree of risk. The risk of loss in trading options can be substantial. Prospective investor should have prior knowledge of, or experience in option markets. You should carefully consider whether such trading is suitable in the light of your own financial position and investment objectives;
- (j) pre-termination prior to maturity is possible subject to prevailing market terms and conditions;
- (k) the value of the Derivative Products may be reduced due to any downgrades by rating agencies such as Moody's Investors Inc. or Standard & Poor's Rating Services; and
- (l) the issuers may enter into discount, commission or fee arrangements with brokers and/or any of its affiliates with respect to the primary or secondary market in the Derivative Products.

You further understand and agree that:

- (a) you are acting on your own account and you make an independent decision prior to trading in the Derivative Products or any other products in light of your own circumstances; and
- (b) any information supplied by us and/or explanation relating to the terms and conditions of the Derivative Products or any other products given by us or our staff shall not amount to investment advice or recommendation to purchase the Derivative Products or any other products.

37.11 Risk of providing an authority to hold mail or to direct mail to third parties

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

37.12 Risks of client assets received or held outside Hong Kong

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

38. Further confirmations in relation to trading of Derivative Products

You hereby certify that neither you nor any beneficial owner (each of them being the “Holder of the Products”) of the Derivative Products or other products (including but not limited to equity linked notes) (the “Products”) purchased by you from us and/or transacted through or in the Account is:

- (a) a US person (as such term is defined under Regulation S of the United States Securities Act of 1933, as amended (“Securities Act”) or a person within the United States (as such term is defined in Regulation S under the Securities Act);
- (b) a person in the United Kingdom;
- (c) a resident of Japan; or
- (d) a person who is subject to any other limitations in respect of trading in the Products.

You shall notify us in writing forthwith upon any changes in any such status of the Holder of the Products. We are entitled to rely fully on your certification and confirmation contained herein for all purposes, unless we receive notice in writing of any changes thereof.

39. Conflict between English and Chinese versions

In the event of any conflict between any provision of the English version of this Agreement and its corresponding Chinese version, the English version shall prevail.

40. Acknowledgement by Clients

- (a) If you are an account holder of Goldin Equities Limited, you acknowledge and agree that in the event of our default and you having incurred a loss as a result thereof, the liability of the Compensation Fund established under the Securities and Futures Ordinance will be restricted to the extent provided for therein.
- (b) Where Securities are deposited with us or purchased pursuant to this Agreement and held outside Hong Kong, you may not be afforded equivalent protection in respect of those Securities as that afforded under Hong Kong law and you may not have the same rights as you have in respect of Securities held in Hong Kong.
- (c) You confirm that you have read and accept the terms of this Agreement (including the risk disclosure statements and certifications relating to Derivative Products) which have been explained to you in a language which 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

Signed by:

Authorized Signature

Print Name (in BLOCK letters)

Witness Signature
Name of witness :

Date

Declaration by the Licensed Person

I, a licensed person, hereby declare that I have on the date hereof (a) provided a copy of the Client Agreement (including the risk disclosure statements) in a language of the Client's choice; (b) fully explained the contents of the Client Agreement (including the risk disclosure statements and (if applicable) the purposes of any authorization letters); and (c) invited the above applicant to read the Client Agreement, ask questions, and take independent advice if the above applicant so wishes

Signed by:

Signature

Print Name (in BLOCK letters)

CE Number

Date

Margin Facility and Margin Requirements

These terms for Securities margin financing are supplemental to the Client Agreement between you and Goldin Equities Limited (hereinafter as "We", "Us" or "Our"). Terms defined in the Client Agreement shall have the same meaning when used here.

Unless otherwise agreed by us in writing, any Margin Facility made available by us to you from time to time at your request shall be subject to the following terms and conditions:-

- (a) You hereby authorize us to open and maintain in your name one or more Accounts through which the Margin Facility is made available ("the Margin Account(s)"). For such Margin Account(s), we will provide financial accommodation to facilitate the subscription of new shares of Securities, the acquisition of listed and/or unlisted Securities and, where applicable, for the continued holding of those Securities. We are authorized to draw on the Margin Facility any amount due to us in respect of any of your Transactions. You will not be able to withdraw funds under the Margin Facility unless with our consent.
- (b) The Margin Facility shall be subject to our overriding right of demand for repayment at any time and we may in our discretion prescribe such limits on the amount available for drawing under the Margin Facility from time to time. The Margin Facility may also be terminated by us at any time without prior notice to you.
- (c) You shall comply with all requirements prescribed by us from time to time as to the provision of margin and security for the Margin Facility including, without limitation, the execution by you or such other persons of such form of security and related documents as we may from time to time require. You will be notified of such requirements from time to time but they are subject to change at any time without prior notice.
- (d) Drawings on the Margin Facility by you shall be subject to our being satisfied with the form and value of the margin and security provided to us at all relevant times and subject further to such procedures as we may prescribe from time to time.
- (e) Interest (and default interest) shall be payable on any amount outstanding under the Margin Facility at such rate and in such manner as we may from time to time determine and notify you and shall accrue from day to day on the daily amounts outstanding. In the absence of such notification, interest will be charged at 6% above prime lending rate quoted by the Standard Chartered Bank from time to time.
- (f) If there is a debit balance in any of your Accounts which is a cash account and you hold a Margin Account, interest will be calculated on the combined debit balance and charged to the Margin Account.
- (g) You shall deposit initial margin and/or additional margin with us in such form and amount and within such time as we may require from time to time and at any time. We reserve the right to vary any margin requirements as we may consider appropriate and you shall check with us to ascertain the applicable margin requirements from time to time.
- (h) Any failure by you to meet any margin calls or to comply with any other provisions in this agreement shall entitle us to close out or liquidate in any manner any or all Securities in your Margin Account(s) without further notice to you.
- (i) You shall, upon our demand at any time, repay to us all principal and interest accrued thereon outstanding under the Margin Facility, but nothing in this Clause shall prejudice our rights, powers and remedies under any security document executed in our favor in respect of the Margin Facility.
- (j) Repayments of any amount outstanding under the Margin Facility may be made at any time and, subject to availability of funds and the provisions in this agreement, amounts repaid shall be available for re-drawing.
- (k) In consideration of the Margin Facility made and to be made available to you from time to time, you as beneficial owner charge by way of security and release to us all your right, title and interest in and to each of your Account(s) including all the Securities, dividends, interest, stocks, shares, rights, money or property payable or accruing at any time hereafter by way of redemption, bonus, preference, option or otherwise until all indebtedness owing by you to us at any time in connection with the Margin Facility whether actually or contingently including interest thereon and all expenses incurred by us in enforcing and preserving our rights under this agreement (collectively "the Secured Indebtedness") have been paid or discharged in full.
- (l) A certificate of balance signed by any of our authorized officers shall be conclusive evidence against you of the amount of the Secured Indebtedness owing at any time unless and until the contrary has been established.
- (m) No amount in any of the Margin Account(s) shall be released to, withdrawn from or otherwise dealt with by, you without our consent.
- (n) The security created by Clause (k) above is a continuing security and is in addition to, shall not be affected by and may be enforced despite the existence of any other security held by us in respect of the Margin Facility. Any restriction on the right of consolidating security shall not apply to this security. If any event referred to in Clause (h) above occurs, we shall be entitled to enforce this security and may, without demand, notice, legal process or any other action against you, retain or apply the whole or any part of the assets held in all or any of the Margin Account(s) and/or any credit balance in any currency on all or any of your other Accounts with us, in or towards satisfaction of the Secured Indebtedness and we shall not be liable for any loss arising out of such retention or application.
- (o) If any moneys paid to us in respect of the Secured Indebtedness are required to be repaid by virtue of any law relating to insolvency, bankruptcy or dissolution or for any other reason, we shall be entitled to enforce this agreement as if such moneys had not been paid.
- (p) If you create or purport to create any security (whether fixed or floating) over any of the Margin Account(s) or any part of it or if any person levies or attempts to levy any form of process against any of the Margin Account(s) or any part of it, the security created by Clause (k) above, to the extent that it may be a floating charge, shall automatically and without notice operate as fixed charge instantly such event occurs.

- (q) You hereby authorize us at any time and without prior notice to you to:
 - (i) apply any of your Securities in your Accounts (including the Margin Account) pursuant to a securities borrowing and lending agreement;
 - (ii) deposit any of your Securities in the Margin Account with an authorized institution as collateral for financial accommodation provided to us;
 - (iii) deposit any of your Securities in the Margin Account with a recognized clearing house or another intermediary licensed or registered for dealing in securities as collateral for the discharge and satisfaction of our settlement obligations and liabilities.

The term of authorization contained in this Clause (q) shall be for a period commencing from the date of this agreement to 31 December of the calendar year when this addendum is executed, and may be renewed or shall be deemed to be renewed upon its expiry date for a further period of twelve months in such manner as may be required by applicable laws, regulations and codes of conduct from time to time. You may withdraw such authorization by giving us notice in writing of not less than 5 business days conditional upon your having discharged all outstanding debts owed to us.

- (r) Any Securities which are held by us for the Margin Account may, at our discretion, be:
 - (i) registered in your name;
 - (ii) registered in our name or in the name of our associated entity (as defined in the Securities and Futures Ordinance);
 - (iii) deposited in safe custody in a designated account of our banker or with such other appropriate institution which provides safe custody facilities as may be permitted by the applicable laws and regulations.
- (s) You hereby irrevocably appoint us to be your attorney and in your name and on your behalf and as your act or deed or otherwise, without reference to or consent from you, to execute all documents and to do all things as may be required for the full exercise of all or any of the powers conferred on us and our rights under this agreement as we may consider expedient in connection with the exercise of such powers and rights. You shall, at our request, execute such documents and perform such acts as we may consider expedient in connection with the exercise of our powers and rights under this agreement.
- (t) Any money paid to us in respect of the Secured Indebtedness may be applied in or towards satisfaction of the same or placed to the credit of such account as we may determine with a view to preserving our rights or prove for the whole of the Secured Indebtedness.
- (u) We may, at any time, continue any existing account and open new account in your name and no subsequent Transactions, receipts or payments involving such new accounts shall affect your liability.
- (v) You confirm that you have read and agree to the terms of this agreement, 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 contained in the Client Agreement, ask questions and take independent advice if you so wish and you fully understand the risks involved and are prepared to accept such risks.
- (w) This addendum shall form part of the Client Agreement

Signed by:

Authorized Signature

Print Name (in BLOCK letters)

Witness Signature
Name of witness :

Date

Declaration by the Licensed Person

I, a licensed person, hereby declare that I have on the date hereof (a) provided a copy of the margin facility and margin requirements addendum in a language of the Client's choice; (b) fully explained the contents of the margin facility and margin requirements addendum (including the relevant risk disclosure statements contained in the Client Agreement and (if applicable) the purposes of any authorization letters); and (c) invited the above applicant to read the margin facility and margin requirements addendum, ask questions, and take independent advice if the above applicant so wishes.

Signed by:

Signature

Print Name (in BLOCK letters)

CE Number

Date

25/F, Goldin Financial Global Centre, 17 Kai Cheung Road, Kowloon Bay,
Hong Kong.

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