

	Account No. 賬戶號碼
Cash Account 現金戶口	
Margin Account 保證金戶口	



軟庫中華  
SBI CHINA CAPITAL

## 軟庫中華金融服務有限公司 SBI China Capital Financial Services Limited

Individual/Joint Account Opening Documentation

開設個人/聯名賬戶所需文件

**Please submit certified true copy of the following documents to support the application:**  
請遞交下列文件本公司處理開戶申請:

- Copy of Identity Card/Passport**  
香港身份證/護照副本
- Copy of Address Proof within the last 3 months**  
**e.g. utility bills or bank statements**  
最近三個月內之住址證明副本  
(例如水/電費單或銀行月結單)
- Name Card (If Applicable)**  
名片 (如適用)

# 軟庫中華金融服務有限公司

## SBI China Capital Financial Services Limited

開戶資料及簽署式樣咭 (個人/聯名賬戶)  
ACCOUNT OPENING INFORMATION FORM/SPECIMEN SIGNATURE CARD  
(FOR INDIVIDUAL / JOINT ACCOUNT)

戶口號碼 Account No.	開戶日期 Date Opened:
戶口姓名 Name of Account. 英文 English: 中文 Chinese:	
居住地址 Home Address:	
職業/業務性質 Occupation/Nature of Business:	
電話 Tel No.: 傳真 Fax No.:	
<p>● Are you currently employed by a licensed corporation/registered institution pursuant to the Securities and Futures Ordinance?  <input type="checkbox"/> Yes      <input type="checkbox"/> No</p> <p>閣下是否香港證券及期貨事務監察委員會的持牌人士或註冊機構之董事或僱員?      <input type="checkbox"/> 是      <input type="checkbox"/> 否</p>	
<p>● Are you related with any directors and/or staff of SBI China Capital Group?      <input type="checkbox"/> Yes      <input type="checkbox"/> No</p> <p>閣下是否與軟庫中華集團任董事或僱員有親屬關係?      <input type="checkbox"/> 是      <input type="checkbox"/> 否</p>	

以下人仕為授權給予關於戶口運作的指示 Persons authorized to give instructions in relating to the A/C:	
姓名 Name: 香港身份證號碼 HK I.D. Card No.: 護照號碼 Passport No.:	簽名 Signature
姓名 Name: 香港身份證號碼 HK I.D. Card No.: 護照號碼 Passport No.:	簽名 Signature
姓名 Name: 香港身份證號碼 HK I.D. Card No.: 護照號碼 Passport No.:	簽名 Signature
業務印章式樣 Specimen of Business Chop/Seal:	

附註: 客戶可根據其中兩式以上/任何一式\*簽名指示下運作。

Note: The account can be operated on the instructions of any two or more signatures/any one signature

\* 刪除不適用者 Delete if inapplicable.

*** 只供本行使用 For Official Use Only ***
介紹人 Introduced By:
文件查核 Documentation Checked By:
批准 Approved By:
客戶主任姓名 Name of Account Executive:
與客戶主任相識年期 How Long Has The Client Been Known To The Account Executive:

# CLIENT INFORMATION STATEMENT

## 客戶資料聲明

(For Individual/Joint Account)

(供個人/聯名賬戶用)

(for joint account, please supply same details for each joint account holder on separate sheet)

(如為聯名賬戶, 請以另紙提供聯名賬戶各持有人之各項資料)

### 1. PERSONAL DATA 個人資料

Name of Client (English) Mr./Mrs./Miss: 客戶姓名: (英文)先生/女士/小姐		(Chinese Name) (中文)			
Residential Address: 住址:		Date of Birth: 出生日期:			
		HK ID/Passport No.: 香港身份證/護照號碼:			
		Nationality: 國籍:			
No. of year(s) at the present address: years 現址居住年期: 年	<input type="checkbox"/> Self Owned 自置	<input type="checkbox"/> Rented 租用	<input type="checkbox"/> Mortgage 按揭	<input type="checkbox"/> Company Quarters 公司宿舍	<input type="checkbox"/> Living with Family 與家人同住
Correspondence Address (if different): 通訊地址 (如有不同):		Telephone No.: 電話號碼:			
		Fax No.: 傳真號碼:			
		e-mail address: 電子郵件地址:			
Education Qualifications 教育程度: <input type="checkbox"/> Primary 小學 <input type="checkbox"/> Secondary 中學 <input type="checkbox"/> Tertiary 大專 <input type="checkbox"/> University 大學 <input type="checkbox"/> Postgraduate or above 研究院或以上					
Do you or other persons connected to you have any other accounts with SBI China Capital Group? <input type="checkbox"/> Yes 是 / <input type="checkbox"/> No 否 閣下或與閣下有相關之人士是否在本集團擁有其他戶口? If yes, Name of Account: _____ Account No: _____ 如是, 客戶姓名: _____ 戶口號碼: _____					
<input type="checkbox"/> Please send daily statement to our email address. 請電郵本人/吾等之日結單到吾等之電子郵件地址。			<input type="checkbox"/> We are a Professional investor as defined in the Securities and Futures Ordinance 按照證券及期貨條例定義, 本人/吾等是*專業投資者*。		
Are you a resident for tax purposes in any place other than Hong Kong? <input type="checkbox"/> Yes 是 / <input type="checkbox"/> No 否 你是否香港以外的就稅務員的而言的居民? If yes, Name of Country(ies) 如是, 國家名稱: _____					

### 2. FINANCIAL SUMMARY 財務概況

Name & Address of Employer: 僱主的名稱及地址:		Telephone No.: 電話號碼:	
		Fax No.: 傳真號碼:	
Are you an employee of a licensed or registered person of the Securities and Futures Commission? Yes 是 <input type="checkbox"/> No 否 <input type="checkbox"/> 客戶的僱主是否香港證券及期貨事務監察委員會的註冊機構或持牌法團: If yes, has a consent letter been obtained from your employer? Yes 是 <input type="checkbox"/> No 否 <input type="checkbox"/> 如是, 是否已取得僱主的同意書?			
Occupation/Position: 職業/職位		Year(s) of Services: 服務年資	
Annual Income 年薪 <input type="checkbox"/> \$0 - \$200,000 <input type="checkbox"/> \$200,001 - \$500,000 <input type="checkbox"/> \$500,001 - \$1,000,000 <input type="checkbox"/> >\$1,000,000		Assets 其他資產 <input type="checkbox"/> Property Estimated Value: \$ _____ 元 <input type="checkbox"/> Securities Value: \$ _____ 元 <input type="checkbox"/> Other (please specify): \$ _____ 元 其他(請注明): _____ 元	
(Please tick <input checked="" type="checkbox"/> as appropriate) (請在適當處加 <input checked="" type="checkbox"/> )			
Source(s) of Wealth 財富來源: <input type="checkbox"/> Family 家庭 <input type="checkbox"/> Saving 儲蓄 <input type="checkbox"/> Salary 薪金 <input type="checkbox"/> Business Income 業務收入 <input type="checkbox"/> Return on Investment 投資回報 <input type="checkbox"/> Retirement 退休金 <input type="checkbox"/> Inheritance or Gift 遺產或禮物 <input type="checkbox"/> Other 其他			
Name of Bank Account Holder: 銀行戶口持有人名稱:			
Name of Bank: 銀行名稱:		Account No.: 賬戶號碼:	

### 3. SETTLEMENT AGENT 交收代理人

<input type="checkbox"/> Custodian's Name 託管人姓名: _____ Name of Custodian's Account: 託管人賬戶名稱: _____ Custodian's Account Number: 託管人賬戶號碼: _____
<input type="checkbox"/> Safe Keeping With SBI China Capital Financial Services Limited 交由軟庫中華金融服務有限公司保管

### 4. Investment Experience 投資經驗

	Stocks 股票	Warrants 認股証	Futures & Options 期貨及期權
Year(s) 年資			
Other Relevant Investment Experience (if any) 其他相關投資經驗(如有)			

### 5. INVESTMENT OBJECTIVE 投資目標

Please give us an estimate of how you would like to mix your investments between short, medium, and long term investments regarding this Account. Note: The total percentage must add up to 100%.  
閣下開立此等賬戶擬進行之投資，在短期、中期及長期投資所佔之百分比。須注意總計應為 100%。

Short term investment: 短期投資(within 1 month 一個月以下)	Percentage 賬目百分比
Medium term investment: 中期投資(within 1 to 12 months 一至十二個月)	_____ %
Long term investment: 長期投資(over 12 months 十二個月以上)	_____ %
	Total 總計: 100%

### 6. IF THE CLIENT(S) IS NOT THE ULTIMATE BENEFICIAL OWNER OF THIS ACCOUNT, PLEASE PROVIDE THE FULL IDENTITY OF THE PERSON(S) WHO ULTIMATELY BENEFIT(S) FROM THIS ACCOUNT. 若客戶非此戶口最終受益人,請披露此戶口之最終受益人。

Name: (in English) Mr./Mrs./Miss	姓名: (中文) 先生/女士/小姐
Residential Address: 住址:	HKID/Passport No.: 香港身份證/護照號碼:
	Nationality: 國籍:

客戶茲聲明在客戶資料聲明內的資料屬真實、完整及正確，而附上的協議一切內容準確。除非公司接到更改有關聲明內容的書面通知，本公司有權在任何用途上完全依賴這些資料及聲明。客戶同意如上述資料有任何改變，會立即通知本公司。本公司有權隨時聯絡任何人，包括客戶之銀行、經紀或任何信貸調查機構。以求証實此客戶資料聲明內所載之內容。

The Client represents that the information on the Client information Statement is true, complete and correct and that the representations in the attached agreement are accurate. The Company is entitled to rely fully on such information and representations for all purposes, unless the Company receives notice in writing of any change. The client undertakes to notify the Company immediately of any changes to the information given above. The Company is authorized at any time to contact anyone, including Client's banks, brokers of any credit agency, for purposes of verifying the information provided in this Client Information Statement.

客戶簽署

日期

Client signature: \_\_\_\_\_

Date: \_\_\_\_\_

# SBI China Capital Financial Services Limited

(CE Number : ABD 523)

## Uniform Cash / Margin Client Agreement

To : SBI CHINA CAPITAL FINANCIAL SERVICES LIMITED

4/F, Henley Building,

No. 5 Queen's Road, Central, Hong Kong

Dear Sirs,

I/We the undersigned, hereby request and authorize you to open and maintain a Cash / Margin securities trading account on my behalf and subject to the following terms and conditions:

### 1. Interpretation

- (a) In this Agreement, unless the context otherwise requires, the following terms shall bear the following meanings  
"Account" means the securities trading account opened and maintained by SBI CHINA pursuant to this Agreement on my behalf; "Agents" means all agents, associates, affiliates, information service providers, providers of execution facilities and providers of other financial products;  
"Agreement" means this agreement between the parties including the Account Opening information Form, the Client information Statement, the Risk Disclosure Statement and where relevant, the appendix;  
"Associate" means a company or a body corporate which is a member of the same "group of companies" (as defined in Section 2 of the Companies Ordinance (Cap. 32 of the laws of Hong Kong)) as SBI CHINA;  
"SBI CHINA" means SBI CHINA CAPITAL FINANCIAL SERVICES LIMITED;  
"HKSCC" means the Hong Kong Securities Clearing Company Limited;  
"Instruction" means any instruction given by us for the buying or selling of any Securities; "SEHK" means The Stock Exchange of Hong Kong Limited;  
"SFC" means The Securities and Futures Commission;  
"Securities" means shares, stocks, bonds, debentures, warrants, options, certificates of deposit and other securities of every type and description and other property and investments;  
"Transaction" means an executed instruction;
- (b) In this Agreement, words importing the singular include the plural and vice versa and words importing gender include any other gender.
- (c) In this Agreement, without prejudice to the generality of Clause 1(b), in respect of joint account holders, all references to "I" shall include "We" and vice versa, and all references to "my" shall include "our" and vice versa.

### 2. Account

- (a) I warrant and represent that all information I supply in the Account Opening information Form and the Client information Statement (and other information which SBI CHINA may require) is complete, true, up-to-date and accurate and correct. SBI CHINA is entitled to rely on such information until it has received written notice from me of any changes. I undertake to and will inform SBI CHINA forthwith of any changes to such information. I expressly authorize SBI CHINA to conduct a credit check on me for the purpose of ascertaining my financial situation and investment objectives.
- (b) I warrant and represent that all information I provide as contemplated under Clause 2(a) is complete, true, up-to-date and accurate and correct prior to and after each and every Transaction.
- (c) I warrant and represent that, if I am in Hong Kong, I am 18 years of age or older and, if I am in any other jurisdiction, I am of legal age in that jurisdiction.

### 3. Cash and Trust Account

- (a) I agree to pay to you the brokerage fee/ commission charged by you, transaction levy as described at Clause 5 herein, and all other disbursements reasonably incurred by you, your officers, employees and agents and any associated companies in relation to Transaction(s) which has/have been duly authorized by me or duly executed for or on my behalf or with the opening, maintenance and operation of any account in my name or on my behalf. I agree to pay to you the sum of money required for the purchase of Securities which has been duly authorized by me or to deliver to you the certificates or documents of title of any Securities as may be required for the sale of such Securities which has been duly authorized by me (as the case may be) in each case at any time as demanded by you. If within two bank trading days or such other period as may be agreed after a Transaction has been duly executed for or on my behalf, I have defaulted in making the payment due to you in connection with the relevant Transaction provided that sufficient scrip is available for delivery, you are hereby authorized to transfer and sell any such Securities to satisfy such general lien after giving notice to me by recorded

telephone or by letter sent by registered post or facsimile transmission.

- (b) Unless otherwise agreed, all amounts received by you for or on my account from the sale of Securities (less brokerage and other proper charges) shall be paid into a trust account with your bankers for the credit of my Account(s) in your books within the time as required by law and regulations after their receipt. I direct that all amounts (less any brokerage and other proper charges) received for our account (whether from me or another person) for the purchase of securities shall, until required for payment of the Securities so purchased, be paid into a trust account with your bankers for the credit of my Account(s) in your books within the time as required by law and regulations after receipt of such amounts. Unless otherwise agreed, I waive all amounts derived by way of interest from such designated trust accounts.
- (c) SBI CHINA is authorized to place, uplift and renew cash deposits in currencies on my behalf, to debit my Account for deposits placed or renewed and to credit my Account(s) with you for deposits uplifted.

#### **4. Laws and Rules**

- (a) All Transactions made in Hong Kong pursuant to this Agreement shall be subject to the relevant provisions of the constitution, Rules, regulations, bye-laws, customs and usages of SEHK and HKSCC and of the laws of Hong Kong as amended from time to time. The Rules of SEHK and HKSCC, in particular those Rules which relate to trading and settlement, shall be binding on both us and SBI CHINA in respect of Transactions concluded on our instructions.

#### **5. Transaction Levy**

- (a) All Transactions executed on my Instructions on the floor and/or through the trading terminals of SEHK shall be subject to a transaction levy and any other levies which SEHK may from time to time impose. I authorize SBI CHINA to collect any such levies in accordance with the Rules prescribed by SEHK from time to time.
- (b) I confirm that I authorize SBI CHINA to deduct the transaction levy payable in respect of each Transaction from the Account.

#### **6. No Advice**

I acknowledge that SBI CHINA will not provide me with any legal, tax or accounting advice or advice regarding the suitability or profitability of any Securities. I also acknowledge that SBI CHINA's employees are not authorized to give any such advice and agree that I will not solicit or rely on any such advice from SBI CHINA of any of its employees. I agree that I will, independently and without reliance on SBI CHINA, make our own judgements and decisions with respect to each instruction.

I assume full responsibility for Transactions in or for the Account and for my investment decisions. I acknowledge and agree that SBI CHINA and its officers, directors, employees and Agents will have no liability with respect to Transactions in or for the Account or for my investment decisions. If we, (SBI CHINA CAPITAL FINANCIAL SERVICES LIMITED) solicits the sale of or recommend any financial product to you, the financial product must be reasonably suitable for you having regard to your financial situation, investment experience and investment objectives. No other provision of this agreement or any other document we may ask you to sign and no statement we may ask you to make derogates from this clause.

#### **7. Instructions**

I shall from time to time instruct the sale and/or purchase of Securities on my behalf, verbally or in writing. On receipt of such instructions, SBI CHINA shall so far as it considers it reasonably practicable sell and/or purchase Securities in accordance with those instructions, provided always that SBI CHINA shall have an absolute discretion to accept or reject purchase instructions.

#### **8. Agents and Counterparties**

SBI CHINA is authorized to employ Agents to perform all or part of its duties under this Agreement and to provide information regarding the Account to such Agents. SBI CHINA may purchase and/or sell Securities on my behalf by placing instructions with itself and any other company or client associated with it, whether acting as underwriters, investment managers, merchant or commercial banks, registered or licensed deposit takers, brokers, dealers or otherwise, or with any other brokers or dealers, as SBI CHINA in its sole discretion decides.

#### **9. SBI CHINA as Agent**

I understand that SBI CHINA is acting as my agent unless it notifies me, electronically or in writing, before the settlement date for the Transaction that it is acting as a dealer for its own account or as agent for a third party.

#### **10. Safekeeping and Custody of Securities**

- (a) Any Securities deposited by me with you or purchased by you on my behalf, and held by you for safe keeping may, at your discretion be either registered in my name or in the name of your nominee, or deposited in safe custody in a designated account of your banker or with another institution which to the satisfaction of the SFC, provides facilities for the safe custody of documents.
- (b) SBI CHINA is also authorized to deposit any of my Securities in unregistered form with any depository selected by it and to deposit any of my Securities in registered form in a designated account of its banker or with another institution which, to the satisfaction of the SFC, provides facilities for the safe custody of documents. If I call for delivery of any Securities, SBI CHINA is not bound to deliver to me Securities identical to my Securities

held by it or in its name or the name of any of its Agents or nominees.

- (c) You may not:-
  - (i) deposit any of my Securities (whether or not legal title is in your or the name of your nominee) with a banking institution as collateral for an advance or loan made to you, or with the Clearing House as collateral for the discharge of your obligations under the clearing system;
  - (ii) without my written authority borrow or lend any of my Securities.
- (d) if, in relation to any Securities deposited with SBI CHINA which are not registered in my name, any dividends or other distributions or benefits accrue in respect of such Securities, my Account shall be credited, or payment shall be made to me as may be agreed, with the proportion of such benefit equal to the proportion of the total number or amount of Securities which shall comprise Securities held on my behalf.
- (e) Any nominee appointed by you shall have the right to hold any Securities on my behalf in accordance with your or their normal nominee arrangements, including specific and/or general pooling arrangements, provided that I agree that in respect of any Securities held by any nominee appointed by you neither you nor such nominee shall be bound to return to me identical Securities deposited with you or such nominee so long as the Securities returned to me are of the same class denomination and nominal amount and rank pari passu with those originally held by such nominee under this clause (subject to any capital reorganization that may have occurred in the meantime).

#### **11. Consolidation, Disaggregation and Prioritization of Orders**

I authorize SBI CHINA at any time and in its sole discretion, for the purpose of obtaining a better execution price and/or reducing the volume of instructions, to consolidate and/or disaggregate instructions to purchase and/or sell Securities on my behalf with similar instructions received from other clients, provided that such consolidation or disaggregation shall not result in the execution of my instructions at a price less favorable than could have been achieved had my instructions been executed individually, and provided further that, in the event of there being insufficient Securities available to satisfy purchase orders so consolidated, the number of Securities actually purchased shall be divided proportionately between the individual instructions which were consolidated. I acknowledge and agree that SBI CHINA and/or its Agents is may at any time prioritize instructions for best execution pricing.

#### **12. Short Selling**

- (a) I undertake to inform you when a sale order relates to Securities which I do not own or is a "covered" short selling order. I undertake to cooperate in answering with due care and diligence all questions you may ask me in relation to any short selling of Securities in compliance with your duties under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "Ordinance").
- (b) I also undertake that all information provided by me or on my behalf in response and/or in relation to your enquiries will be true, accurate and complete in all respects and not misleading in any way, and such information, when provided, will comprise all information known or which ought to be known by me.
- (c) You are entitled to retain at such information provided by me or on my behalf under Sub-Clause (b) above and may, without limitation to any of the provisions herein, disclose or produce the same to the SFC or such other parties as may be required pursuant to the provisions of the Ordinance.
- (d) You have the right not to accept or act on my instructions if you are not satisfied with the information provided by me or if I fail to provide sufficient information.
- (e) I undertake to indemnify you and to keep you indemnified, on demand, in respect of any costs, claims, demands, damages, charges and expenses which may be suffered or incurred by you, directly or indirectly, arising out of or related to any information given to me pursuant to, or as a result of my failing to comply with this Clause.

#### **13. Brokerage Fees and Charges**

- (a) I will be charged brokerage commission which is subject to adjustment as notified to me by you from time to time.
- (b) I shall pay, either directly or from the Account and you will be entitled to debit from the Account, all levies, duties, commissions, brokerage fees, tariffs, exchange fees, information license fees, account communication charges, maintenance fees, interest, special rights administration fees, forced settlement costs, 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 by SBI CHINA in connection with my trading on the Account. I acknowledge that, in some circumstances, SBI CHINA may receive from Agents rebates in respect of commission on Transactions. I agree that SBI CHINA shall be entitled to keep any such rebates and that I shall have no right to benefit from them in any way.
- (c) I authorize SBI CHINA to pay or remit to any bank, financial institution, company or firm selected by you from time to time in your sole and absolute discretion, whether or not a bank or restricted license bank licensed in Hong Kong or a deposit-taking company registered in Hong Kong, for the credit at such bank financial institution, company or firm of any account from time to time designated by you, not being a trust account

established under Section 149 of the Securities and Futures Ordinance (Cap. 571), any amount which at any time you shall be paid or shall receive or recover from me dealing brokerage and other proper charges pursuant to or in connection with any provision of this Agreement or any purchase, sale, disposal, collection, payment, receipt, dealing or other transaction at any time requested or authorized by me under or pursuant to this Agreement or referred to in or intended to be subject to any of the terms and conditions of this Agreement.

**14. Interest**

I agree to pay interest, which shall accrue daily and be calculated and payable on the last day of each calendar month or upon any demand being made by SBI CHINA, on all overdue balances owing by me to SBI CHINA (after as well as before any judgement). In the case of overdue balances arising in relation to transactions through the trading account, the interest rates shall be determined at full discretion by SBI CHINA. No prior notification shall be required to me for any changes in interest rates as stipulated by SBI CHINA from time to time.

**15. Lien**

Any and all Securities acquired for and on my behalf or in which I have an interest which are held for the Account shall be subject to a general lien for the discharge of my obligations to SBI CHINA arising from the business of dealing with Securities,

**16. Set-off**

- (a) Notwithstanding anything herein contained to the contrary, without prejudice and in addition to any general lien, right of set-off or any other similar right to which you may be entitled by law or under this Agreement you may at any time without prior notice to me combine or consolidate all or any of my accounts with liabilities to you and/or your associated companies and set-off or transfer any sum or sums in whatever currency standing to the credit of any one or more of such accounts in or towards satisfaction of any of my liabilities to you and/or your associated companies on any other account with you and/or your associated companies or in any other respect whatsoever, You may do so irrespective of whether such liabilities are incurred by me or by me as principal of as surety of some other person corporate body or firm and irrespective of whether such liabilities are actual or contingent, primary or collateral and several or joint. This right of set-off is a continuing security and is to be in addition and without prejudice to any securities you may now or hereafter hold.
- (b) Without prejudice to and in addition to any general lien, right of set-off of similar right to which you may be entitled by law, all my interest in any funds, securities, commodities or other property held by you for any purpose or carried by you in any account for me (whether individually or jointly with others) or which may be in your possession, or in the possession of any of your associated companies in Hong Kong or in other parts of the world, at any time and for any purpose, including custody of the same for safe-keeping, shall be subject to a general lien in your favour. You shall also have the right to appropriate, apply such funds and to sell such securities, commodities, or other property of any part of parts thereof (and you are authorized to do all such things necessary in connection with appropriation or such sale) and utilize the funds and the proceeds of such sale to offset and discharge all or any of my obligations to you or to any of your associated companies, regardless of whether or not any other person has any interest in such funds of such securities commodities or other property (or the proceeds of sales thereof) and regardless of whether or not you have made any advances or any contribution of whatsoever nature in connection with the sales and purchase of such securities, commodities or other property, and also regardless of the number of accounts I may have opened with you.
- (c) I hereby authorize you to settle any Transaction(s) which has/have been duly executed for or on my behalf through my account and/or at your company. For the avoidance of doubt, the decision to determine to settle the said transaction(s) through which of our account and/or your company, SBI CHINA, shall be at the sole discretion of your company and your company shall be entitled, at any time, to require me to settle the said transaction(s) with cash immediately without assigning any reason therefor.

**17. Disclosure of Confidential information**

- (a) Whilst I expect SBI CHINA to keep confidential all matters relating to this Account, SBI CHINA may disclose information and details relating to me or Transactions on the Account to any department or agency of any government of public body, including the SFC and/or SEHK ("the Regulators"), upon request to assist any of them with any investigation or enquiry it is undertaking, whether or not such request is legally enforceable, and I agree that SBI CHINA will have no liability to me for such disclosure.
- (b) I further agree specifically to provide details of the beneficiary and of the person originating instructions for transaction(s) to the Regulators directly upon request. I agree to provide such information even upon the cessation of this Agreement.

**18. Indemnity**

We agree to indemnify and keep indemnified SBI CHINA in its own capacity and in its capacity as trustee for its directors, officers, employees and Agents for any loss, claim, liability cost or expense arising out of or in connection with any breach by me of any of my obligations under this Agreement, including any costs reasonably incurred by SBI CHINA in connection with the closure of the Account or in collecting any debts due to SBI CHINA.



## **19. Settlement Failures**

I will be responsible to SBI CHINA for any losses and expenses resulting from my settlement failures. In the event that, in the case of a purchase transaction, following the failure of the selling broker to deliver on the settlement date, SBI CHINA has to obtain in the open market Securities which it has purchased on my behalf, I will not be responsible to SBI CHINA for any difference in price and all incidental expenses in connection with such open market purchase.

## **20. Exclusion of Liability**

- (a) Neither SBI CHINA, its directors, officers, employees and Agents nor any information Provider shall be liable to me for any loss, damage or litigation costs resulting from any error of fact or judgement, or from action taken or inaction or omission or default by SBI CHINA of any of its directors, officers, employees and Agents, or from any consequences thereof whatsoever, save and except where such loss, damage or cost is suffered or incurred as a direct result of its gross negligence or willful default.
- (b) I further agree that neither SBI CHINA, its directors, officers, employees and Agents will be liable for any indirect or other consequential losses or other economic losses (including but not limited to loss of profits, trading losses or special damages) whether arising from negligence, breach of contract or otherwise (including without limitation inconvenience, delay or loss of use of the Service), even if SBI CHINA has been advised of the possibility of such losses or damages.

## **21. Restrictions on Trading**

I understand that SBI CHINA may at any time, in its sole discretion and without prior notice to me, suspend, prohibit or restrict my ability to give instructions or to substitute Securities in the Account.

## **22. Closure of Account**

SBI CHINA agrees that, subject to satisfying any indebtedness to it, I may close the Account at any time by giving SBI CAPITAL written notice. I agree that SBI CHINA may close the Account at any time and for any reason. Closing the Account will not affect the rights and obligations of either party incurred prior to the date the Account is closed.

## **23. Force Majeure**

I agree that SBI CHINA and its directors, officers, employees and Agents will not be liable for any delay of failure to perform any obligation on its part or for any losses caused directly or indirectly by any condition or circumstances over which SBI CHINA, its directors, officers, employees and Agents do not have direct control, including but not limited to government restriction, exchange or market rulings, suspension of trading, failure of electronic or mechanical equipment of communication lines, computer viruses, telephone or other interconnect problems, unauthorized access, theft, war (whether declared or not), severe weather, earthquakes and strikes.

## **24. Confirmations and Account Statements**

- (a) SBI CHINA shall use its best endeavours to provide me as a matter of record, either electronically or by hard copy, with confirmation of each Transaction it has effected on the Account. Transactions shall be binding on me unless I object thereto in writing within three days after receipt of the relevant confirmation. In all cases SBI CHINA reserves the right to determine the validity of my objection to a Transaction.
- (b) SBI CHINA shall use its best endeavours to provide me, either electronically or by hard copy, with monthly Account statements (in such form as SBI CHINA shall determine) containing a list of my Securities held in SBI CHINA's name or the name of its Agents or nominees and details of all Transactions effected on the Account and details of closing balances and positions since the date of the preceding Account statement or, if there is no preceding Account statement, since the date the Account was opened unless during the relevant period, there is no transaction or any revenue or expense item in the Account and the Account does not have any outstanding balance or holding or positions or collateral. The information contained in each Account statement shall be binding on me unless I object thereto in writing within five days after receipt of the Account statement. In all cases SBI CHINA reserves the right to determine the validity of my objection to information contained in the Account statement,

## **25. Notices**

- (a) Reports, written confirmations, notices, and any other communications may be transmitted to me (who, in the case of a joint account without nominating a person therefore will be deemed for these purposes to be the one of us whose name first appears at the end of this Agreement) at the address, or telephone or telex number given herein, or at such other address or telephone number as I hereafter shall notify you in writing, and all communications so transmitted, whether by mail, telegraph, telephone or otherwise, shall be deemed transmitted when telephoned or when deposited in the mail, or when received by a transmitting agent, whether actually received by me or not.
- (b) Without prejudice to any other effective mode of giving or making the same, any notice, demand or other communication posted to me at the address(es) given in the Client information Statement shall, until you have received notice in writing of a different address be deemed to have been personally delivered to me on the business day following despatch by you.

**26. Power of Attorney**

I agree to and hereby irrevocably appoint SBI CHINA CAPITAL FINANCIAL SERVICES LIMITED with full power as my true and lawful attorney in fact, to the fullest extent permitted by law, for the purpose of carrying out the provisions of this Agreement and taking any action and executing any instrument which SBI CHINA deems necessary or advisable to accomplish the purposes of this Agreement.

**27. Severability**

If any provision of this Agreement shall be held to be illegal, invalid, void or unenforceable under the laws of any jurisdiction, the legality, validity and enforceability of the remainder of this Agreement in that jurisdiction shall not be affected, and the legality, validity and enforceability of the whole of this Agreement shall not be affected in any other jurisdiction.

**28. Waiver**

No failure to exercise nor any delay in the exercise of any right, power or remedy under this Agreement shall constitute a waiver thereof and no single or partial exercise of any such right, power or remedy shall prevent any further or other exercise thereof or the exercise of any other right, power or remedy.

**29. Successors**

I agree that this Agreement and all the terms hereof shall be binding on our heirs, executors, administrators, personal representatives and assignees. This Agreement shall endure for the benefit of SBI CHINA, its successors and assignees

**30. Assignment**

SBI CHINA may assign its rights and obligations under this Agreement to any of its subsidiaries or Agents without giving prior notice to me, or to any other entity upon prior written notice to me. I may not assign my rights and obligations hereunder without first obtaining SBI CHINA's consent in writing.

**31. Entire Understanding**

This Agreement, together with all other written agreements between me and SBI CHINA relating to the Account and terms contained on statements and confirmations sent to me, contains the entire understanding between me and SBI CHINA concerning the subject matter of this Agreement.

**32. Amendments**

SBI CHINA reserves the right unilaterally to alter, amend or modify the provisions of this Agreement and any such changes shall be posted on the official company website for reference, or as prompt up message upon my logging in the system. I am construed to have accepted the NEW Agreement once I have: (a) successfully logged in the trading system and executed any trades through the trading system; (b) placed any orders to SBI CHINA by phone or other acceptable means; and shall be bound by the Agreement immediately. Except as specifically permitted in this Agreement, no provision of this Agreement can be, nor be deemed to be, waived, altered, modified or amended unless agreed to in writing signed by an authorized officer of SBI CHINA.

**33. Telephone Recordings**

I hereby acknowledge and agree that SBI CHINA may (but shall not be obliged to) make and retain recordings of telephone conversations between SBI CHINA and myself in order to permit SBI CHINA to verify data concerning any matters relating to the purchase and/or sale of Securities and to fulfill the regulatory requirements of the SFC. In the event of any dispute, such recordings shall be admissible in evidence and shall, in the absence of manifest error, be conclusive and binding upon the parties. Such recordings shall be the property of SBI CHINA.

**34. Representations, Warranties and Undertakings**

I hereby warrant, represent and undertake to SBI CHINA that:-

- (a) I am entering into this Agreement as a principal and am not trading on behalf of any other person unless SBI CHINA is notified otherwise in writing;
- (b) I have the full power and authority to enter into and perform my obligations as contained in this Agreement and confer on SBI CHINA such authorities as are necessary to enable me to perform under this Agreement and any agreement supplemental hereto will be binding upon me;
- (c) this Agreement has been validly executed by me and constitutes a valid and legally binding agreement on me enforceable in accordance with its terms; and
- (d) this Agreement and its performance and the obligations contained herein do not and will not:
  - (i).contravene any existing applicable law, statute, ordinance, rule or regulations or any judgement, decree or permit to which I am subject; or
  - (ii).conflict with or result in any breach of the terms of or constitute any default under any agreement or other instrument to which I am a party or am subject or by which any of my property is bound; or
  - (iii).(if we are a company) contravene or conflict with any provision of our memorandum and articles of association or articles of Incorporation or by-laws as appropriate and as the case may be.

**35. Place of Contract and Governing Law**

This Agreement shall be deemed to have been made in Hong Kong. All disputes arising out of or in connection with this Agreement shall be governed by and construed in accordance with the laws of Hong Kong Special

Administrative Region (HKSAR), SBI CHINA and I submit to the jurisdiction of the courts of HKSAR.

**36. Risk Disclosure Statement**

- (a) I acknowledge that I have been provided a risk disclosure statement in English, which is a language of my choice and that I have been invited to read the risk disclosure statement, to ask questions and take independent advice.
- (b) SBI CHINA will notify me of material changes in respect of its business which may affect the service it provides.
- (c) SBI CHINA undertakes to notify me of any material change to information on SBI CHINA provided in this Agreement, including changes to SBI CHINA's full name, address, registration status and registration number, changes to the nature of services to be provided by SBI CHINA and changes to charges to be paid by me to SBI CHINA.

**37. Consent to Use of information and Data**

For purpose related to the functions and activities under this Agreement, I agree and acknowledge that SBI CHINA is authorized to disclose any information and data regarding myself and my Account relationship and/or any other accounts and business with SBI CHINA to any Associates.

I confirm that I have read the English version of this Agreement and that the contents of this Agreement have been fully explained to me in a language which I understand, and that I accept this Agreement. I acknowledge that any Chinese translation and/or version of this Agreement is to assist certain clients and shall not apply in construing their terms. For the avoidance of doubt, and without prejudice to the generality of the foregoing, in the event of any discrepancy between the terms in the English and Chinese version, the English version will prevail.

I further acknowledge and accept that SBI CHINA reserves the ultimate discretion in interpreting the “terms & conditions” of this Agreement in case of any disputes.

**Signed by For Individual/Joint\* Account**

_____	_____	_____
Signature of FIRST Applicant	Name of FIRST Applicant	Date

_____	_____	_____
Signature of SECOND Applicant	Name of SECOND Applicant	Date

**In the presence of**

_____	_____	_____
Signature of Witness (Note 1)	Name of Witness	Date

**Acknowledged**

**by SBI CHINA CAPITAL FINANCIAL SERVICES LIMITED**

_____	_____
Authorized Signature / Business Chop	Date

Note 1: Where the account opening documents (such as the Account Opening information Form and the Client information Statement) are not executed in the presence of an employee of SBI CHINA, this Agreement needs to be signed in the presence of a person registered with the SFC, an affiliate of such person, a Justice of the Peace, or a professional person such as a branch manager of a bank, certified public accountant, lawyer or notary public.

Note 2: For Joint Account Application, both parties must sign the above

## Declaration of client's knowledge of derivatives

### 客戶對衍生工具的認識之聲明

I/we have:

本人/吾等:

- undergone training or attended courses on derivative products;  
曾接受有關衍生產品的培訓或修讀相關課程:

Training or course information 培訓或課程資料:

- For corporate client 公司客戶

Name of individuals, who are authorized by the corporation to give instructions in relation to the operation of the account: 代表客戶給與關於戶口運作的指示之授權人士名稱

- work experience related to derivative products (current or previous);  
現時或過去曾有與衍生產品有關的工作經驗:

- For Individual client 個人客戶

No. of years of experience 工作年期: \_\_\_\_\_

- For corporate client 公司客戶

Information of individuals, who are authorized by the corporation to give instructions in relation to the operation of the account: 代表客戶給與關於戶口運作的指示之授權人士資料

Name 姓名: \_\_\_\_\_ No. of years of experience 工作年期: \_\_\_\_\_

- executed five or more transactions in derivative products (whether traded on an exchange or not), eg derivative warrants, callable bull/bear contracts, futures and options contracts, etc, within the past three years.  
在過去三年曾執行過五次或以上有關的衍生產品（不論是否在交易所買賣）的交易，例如，衍生權證、牛熊證、期貨及期權合約等。

#### DECLARATION 聲明:

I/we understand that I/we may be exposed to the relevant risks when I/we purchase derivative products. I/we have knowledge and understand the nature and risks of derivatives. I/we have read and understood all relevant sections related to risks associated with trading in derivative products stated in the Hong Kong Exchanges and Clearing Limited's website (<http://www.hkex.com.hk/eng/prod/product.htm>). SBI China Capital Group does not need to explain the risks of derivative products to me/us. I/we will bear full responsibility for all investments and investment decisions that I/we make.  
本人/吾等明白當認購衍生產品時，本人/吾等可能受到該產品所帶來的有關風險影響。本人/吾等對衍生工具的性質及風險有認識及理解。本人/吾等已閱讀並理解在香港交易及結算所有公司的網站 (<http://www.hkex.com.hk/chi/prod/product.htm>) 所陳述的所有有關交易衍生產品的相關風險的條文。軟庫中華集團並不需要向本人/吾等作出對衍生工具的風險解釋。本人/吾等願意承擔一切由本人/吾等作出之投資和投資決策的責任。

For individual account 個人戶口

For corporate account 公司戶口

Name:

姓名

Account No. 戶口號碼:

Date 日期:

Authorized Signatory (with business chop)

授權簽署 (商業印鑑)

Account No. 戶口號碼:

Date 日期:

## Personal Data Policy Statement

**SBI China Capital Financial Services Limited ("SBI China Capital")** will endeavor to assure the personal data of their clients (the "**Clients**") is used and provided properly. It is necessary for the Clients to supply SBI China Capital with data which are personal data for the purposes of the Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong) (the "**Data**"). In the event of inadequate or defective provision of the necessary Data, SBI China Capital may not be able to provide or continue to provide services to the Clients or comply with any law or guidelines issued by regulatory or other authorities.

- (1) The purposes for which the Data relating to the Clients may be used are as follows:
  - (i) daily operation and provision of services and facilities provided to the Clients; (ii) conducting credit checks, enquiries and reviews on the Clients; (iii) assisting other institutions to conduct credit checks on the Clients; (iv) ensuring the Clients' ongoing creditworthiness; (v) determining the level of indebtedness owed to or by the Clients; (vi) collection of debts; (vii) designing financial services or related products for the Clients; (viii) any other purposes relating to or incidental to the Clients and the account; (ix) meeting all legal requirements regarding disclosure obligations imposed by all relevant laws, rules, regulations or regulatory authorities applicable from time to time, and (x) all purposes ancillary thereto.
- (2) SBI China Capital shall maintain data supplied by the Client as confidential but SBI China Capital may disclose and transfer the Data to the following parties:
  - (i) any employee, agent, contractor or third party service provider who provides administrative, credit information, credit facility, debt collection, telecommunications, computer, payment or other services to SBI China Capital in connection with the operation of its business; (ii) any financial institution with which the Clients have or propose to have dealings; (iii) regulatory authorities, law enforcement officials and other relevant government bodies; (iv) any other person under a duty of confidentiality to SBI China Capital including (but not limited to) a company within SBI China Capital which has undertaken to keep such information confidential; and (v) any person for the purposes set out in paragraph (1) above.
- (3) The Clients have the following rights in relation to their personal data:
  - (i) check whether SBI China Capital holds the Data; (ii) access the Data held by SBI China Capital; (iii) correct the Data which is inaccurate; and (iv) make inquiries of SBI China Capital regarding their policies and practices in connection with the data and to be informed of the kind of personal data maintained by SBI China Capital.

None of the members of SBI China Capital shall have any liability, obligation or responsibility to the Clients if any information supplied by the Clients or on their behalf is incorrect or inaccurate. Any requests for access to or apply for the Data or relevant information should be in writing and addressed to the office of SBI China Capital. SBI China Capital has the right to charge the Clients a reasonable fee for the processing of any Data access request.

If there is any inconsistency between the English and Chinese version, the English version shall prevail.

SBI China Capital Financial Services Limited

### **Clients' Declaration for Data Protection:**

I/We have carefully read, fully understood and agreed to accept and be bounded by the aforesaid Personal Data Policy Statement.

# **INTERNET TRADING SERVICE AGREEMENT**

## **(Supplementary to the Cash/Margin Client's Agreement)**

### **This Agreement is made between:**

- (1) SBI China Capital Financial Services Limited ("SBI"); and
- (2) Subscriber

In consideration of SBI agreeing to open an electronic trading account (the "Account") and operating the Account through the electronic trading services provided by SBI, in my/our name(s) or on my/our behalf for the purpose of and in connection with the sale and purchase of securities, I/We agree that the Account shall be operated in accordance with and subject to the following terms and conditions and to the terms and conditions of the Cash/ Margin Client's Agreement signed between SBI and I/we.

### **1 Definition**

1.1 in this Agreement, the following terms shall bear the following meanings:

"**Access Codes**" means together the Password and the User Name;

"**Account**" means my internet securities trading account with you operated through the Internet Trade Service;

"**Client's Agreement**" means SBI's Cash Client's Agreement and/or Margin Client's Agreement;

"**Electronic Trading Service**" means the facility which enables me/us to give electronic instructions and to access the information services provided by the Internet trade;

"**Instruction**" means any instruction for the buying or selling of or otherwise dealing in any Securities;

"**Internet Trade Service**" means the on-line securities trading service provided by SBI under this Agreement comprising the Electronic Trading Service, any information contained in SBI's Web Site and the software comprised in them;

"**Internet Trading Policy**" means the policy relating to the operation of the Internet Trade Service as amended at the sole discretion of you from time to time;

"**Password**" means my/our personal password used in conjunction with the User Name to gain access to the Service;

"**SBI**" or "**you**" mean SBI China Capital Financial Services Limited;

"**Subscriber**" means any company, firm, partnership or individual who wishes to use the on-line services provided by SBI and has accepted the terms and conditions contained hereof in this Agreement.

"**User Name**" means the Client's personal identification used in conjunction with the Password to gain access to the Electronic Trading Service and other services offered by SBI.

1.2 Words denoting the singular shall include the plural and vice versa, reference to one gender shall include all genders and words denoting person shall include a firm or sole proprietorship, partnership, syndicate and corporation and vice versa.

### **2 Internet Trade Service**

2.1 I/We understand that the Electronic Trading Service is a semi-automated facility which enables me/us to send electronic instructions and receive information services.

2.2 I/We agree to use the Electronic Trading Service and any additional services offered through the internet Trade Service only in accordance with the terms of this Agreement in addition to the Client Agreement.

2.3 I/We shall be the only authorized user of the Electronic Trading Service under the Account. I/We understand and acknowledge that the Internet Trade Service relies on the Access Codes to authenticate me/us as the authorized user for the Account, I/We shall be responsible for the confidentiality and use of the Access Codes. I/We acknowledge and agree that I/we shall be solely responsible for all instructions entered through the Electronic Trading Service using the Access Code and neither you nor your directors, officers or employees shall have any liability to me/us, or to any other person whose claim may arise through me/us, for any claims with respect to the handling, mishandling or loss of any instruction.

2.4 I/We acknowledge that the Internet Trade Service is proprietary to you. I/We warrant and undertake that I/we shall not, and shall not attempt to, tamper with, modify, decompile, reverse engineer or otherwise alter in any way, and shall not attempt to gain unauthorized access to, any part of the Internet Trade Service. I/We acknowledge that you may take legal action against me/us, if I/we at any time breached the same. I/We

undertake to notify you immediately if I/we become aware that any of the actions described above in this paragraph is being perpetrated by any other person.

- 2.5 I/We further acknowledge and agree that, as a condition of using the Electronic Trading Service to give instructions, I/we shall immediately notify you if: (a) an Instruction in respect of the Account has been placed through the Electronic Trading Service and I/we have not received an order number; (b) an Instruction in respect of the Account has been placed through the Electronic Trading Service and I/We have not received and accurate acknowledgement of the instruction or of its execution (whether by hard copy, electronic or verbal means); (c) I/we have received acknowledgement (whether by hard copy, electronic or verbal means) of a Transaction which I/we did not instruct or any similar conflict; or (d) I/we become aware of any unauthorized use of the User Name or Password.
- 2.6 I/We understand that you shall prepare the Internet Trading Policy setting out the operation policy and procedures of the Internet Trade Service applicable at any time which shall be available at the Internet Trade web site the terms of which shall be binding on me/us in respect of my/our use of the Internet Trade Service. In the event of inconsistencies between the terms of this Agreement and the Internet Trading Policy, the terms of this Agreement shall prevail
- 2.7 I/We acknowledge that the price quote service, if any, for securities, available at the Internet Trade web site is provided by a third party provider arranged by you from time to time. I/We acknowledge and agree that you shall not be responsible for any losses, costs, expenses, damages or claims which I/we may suffer as a result of or in connection with any aspect of the quote service including my/our reliance on such service.
- 2.8 I/We understand that the Electronic Trading Services may provide, for informational purpose only, data about securities published by third parties. Owing to market volatility and possible delay in the data-transmission process, the data may not be real-time market quotes for the relevant securities or investment, I/We understand that whilst you believe such data to be reliable, there is no independent basis for you to verify or contradict the accuracy or completeness of the information provided by third parties. I/We understand that no recommendation or endorsement from you shall be inferred from the data provided with respect to any securities or investment.
- 2.9 I/We accept the risks of receiving or gaining access to services through and communication and conducting transactions over the internet or other electronic means or facilities for the purpose of the Internet Trade Service.

### **3 The Account**

- 3.1 I/We acknowledge that I/we may only access the Account through the Internet and I/we agree that should I/we experience any problems in reaching you through the Internet, I/we shall attempt to use alternative methods to communicate with you and inform you of the difficulty I/we am/are experiencing.
- 3.2 When opening the Account, I/we shall state in the account application the amount of my/our initial deposit of funds in the Account for the use with the Internet Trade Service. Such amount shall be paid to your offices or bank account either by cheque, bankers draft or telegraphic transfer. I/We acknowledge that the Access Codes shall not be notified to me/us until cleared funds in the amount stated on the account application have been received by you.
- 3.3 I/We acknowledge that all buy orders placed by me/us will be subject to the available funds in my/our Account.

### **4 Instructions**

- 4.1 You shall not be responsible for delays in the transmission, receipt or execution of instructions due to either transmission of communication facilities, or unreliable medium of communication or to any other cause or causes beyond your control or anticipation.
- 4.2 I/We understand that each participating Securities exchange or association asserts a proprietary interest in all

of the market data it furnishes to the parties who disseminate such data. I/We also understand that no party guarantees the timeliness, sequence, accuracy or completeness of market data or any other market information. Neither you nor any disseminating party shall be liable in any way for any loss or damage arising from or caused by any inaccuracy, error or delay in or omission from any such data, information or message, or the transmission or delivery of the same, non-performance or interruption of any such data, message or information due to any negligent act of you or any disseminating party, or to any force majeure event, or any other cause beyond your control or the reasonable control of any disseminating party. I/We shall use stock quotation for my/our individual use only and shall not furnish such data to any other person or entity for any reason.

- 4.3 I/We acknowledge that the internet is, due to unpredictable traffic congestion and other reasons, an inherently unreliable medium of communication and that such unreliability is beyond your control. I/We acknowledge that, as a result of such unreliability, there may be delays in the transmission and receipt of instructions and other information and that this may result in delays in the execution of instructions and /or the execution of instructions at prices different from those prevailing at the time the instructions were given, I/We further acknowledge and agree that there are risks of misunderstanding or errors in any communication and that such risks shall be absolutely borne by me/us, I/We acknowledge and agree that Instruction may not be cancelled after it has been given.

## **5 Instructions Outside Hong Kong**

If I/we give any instruction to you outside Hong Kong, I/we agree to ensure and represent that such instruction will have been given in compliance with any applicable law of the relevant jurisdiction from which my instruction is given, and I/we further agree that I/we shall, when in doubt, consult legal advisers and other professionals of the relevant jurisdiction. I/We accept that there may be taxes or charges payable to relevant authorities in respect to any instruction given outside Hong Kong, and I/we agree to pay such taxes or charges as possible.

## **6 Risk Disclosure Statement**

Risk of Electronic Trading Access to the Internet or other electronic devices may be limited or unavailable during periods of peak demand, market volatility, systems upgrades or maintenance or for other reasons. Transactions conducted through the Internet or other electronic devices may be subject to interruption, transmission blackout, and delayed transmission due to unpredictable traffic congestion and other reasons beyond your control. Internet is, due to technical limitation, an inherently unreliable medium of communication, As a result of such unreliability, there may be delays in the transmission and receipt of instructions and other information and that this may result in delays in the execution of instructions and/or the execution of instructions at prices different from those prevailing prices at the time the instructions are given. Moreover, communications and personal data may be accessed by authorized third parties, and there are risks of misunderstanding or errors in any communication and that such risks shall be absolutely borne by me/us. I/We acknowledge and agree that it shall not usually be possible to cancel an Instruction after it has been given.

## **7 Termination**

- 7.1 I/We may terminate this Agreement at any time on the giving of one month's prior notice to SBI.
- 7.2 SBI may terminate this Agreement forthwith at any time by notice to me/us without giving any reason therefor.
- 7.3 Upon the effective date of termination of this Agreement (i) all rights, licenses and other privileges granted to me/us under the terms of this Agreement shall forthwith cease; and (ii) I/we will not be entitled to a refund of any fees which have been paid in advance on the termination of this Agreement.
- 7.4 I/We acknowledge and agree that SBI's rights and remedies against me/us shall survive the termination of this Agreement.

## **8 General**

- 8.1 If any term or provision in this Agreement shall in whole or in part be held to any extent to be invalid, illegal



or unenforceable under any enactment or rule of law, that term or provision or part shall to that extent be deemed not to form part of this Agreement and the enforceability of the remainder of this Agreement shall not be affected.

- 8.2 I/We acknowledge and agree that any failure or delay on the part of SBI in exercising any right, power or privilege under this Agreement shall not operate as a waiver thereof, nor shall any single or partial exercise by SBI of its right shall preclude further exercise.
- 8.3 This Agreement shall be governed and interpreted in accordance with the laws of the Hong Kong Special Administrative Region and both parties hereby submit to the non-exclusive jurisdiction of the courts of the Hong Kong Special Administrative Region.
- 8.4 All notices and communications to me/us may be effectively given by sending them by e-mail or facsimile transmission to my/our e-mail address or facsimile number as given in the Client information Statement or by delivering or mailing them by post addressed to me/us at the address given in the Client information Statement.

## 9 I/We Declare

- 9.1 I/We agree that SBI shall not have any liability or responsibility of whatsoever nature in respect of the electronic trading services under any circumstances, unless the aforesaid is directly caused by the gross negligence or willful default of SBI, as the case may be, including but without limitation.
- (a) any failure or delay in transmission of information to and/or from my/our telecommunication equipment;
  - (b) any failure or delay in the processing of my/our requests or instructions and/or the returning of the responses to my/our requests or instructions executed using the electronic trading services;
  - (c) any error or inaccuracy in such requests, responses, or generally such information or the transmission thereof;
  - (d) any consequences arising from any cause beyond the reasonable control of SBI.
- 9.2 I/We hereby declare and confirm that I/we understand and agree that, in addition to the terms and conditions applicable to and governing the use of the electronic trading services, it is my/our primary responsibility to immediately contact SBI through my/our respective account executive or the hotline of the electronic services by telephone in the event that.
- (a) I / We do not receive any response of whatsoever nature to any request or instruction that I/we have executed on any one or more of my/our account(s) maintained with the same using the electronic trading services within the designated time (as shall be specified by SBI from time to time) of the execution of such requests or instructions to confirm the status of the related transactions; or
  - (b) I/We have received a confirmation (no matter by means of hard copies, electronic means or verbal confirmation) relating to any instructions or request not given by me/us; or such confirmation being inconsistent with the instructions and/or request given by me/us; or
  - (c) I/We become aware that the Password has been used by any person except me/us.
- In any event, SBI shall not be liable for my/our failure in observing the aforesaid obligations and I/we shall fully indemnify SBI in respect of any direct or indirect loss or cost of whatsoever nature that SBI may suffer or incur as a result thereof.
- 9.3 I/We understand and acknowledge that SBI's records on requests and instructions actually received and responses actually sent by the same shall be binding, final and conclusive unless and until the contrary is judicially established.
- 9.4 I/We hereby declare and represent that the information and representation provided and/or made by us/me in this Agreement is true, complete and correct, and that SBI is entitled to rely fully on such information and representations for all purposes, unless SBI receives notice in writing of any change, SBI is authorized at any time to contact anyone, including my/our banks, brokers or any credit agency, for purposes of verifying the information provided in this Agreement. Where I/we comprises more than one person, the agreement and liabilities of such persons therein contained or implied are joint and several and, as the content may require, words and phrases herein denoting the singular include the plural. Any notice hereunder to any one such person shall be deemed effective notice to all such persons.
- 9.5 I understand that there is inherent risk in investing in the financial market; the price of investment instrument

may experience upward or downward movements.

- 9.6 In the event of discrepancy between the Chinese text and the English text of this Agreement, the English version shall prevail.

**The following sections apply to MARGIN Account Holder ONLY**

- I. GENERAL LOAN AGREEMENT
- II. RISK DISCLOSURE STATEMENT (MARGIN Trading)
- III. AUTHORIZATION under Section 7 of the Securities and Futures (Client Securities) Rules to dispose of, lend or deposit securities
- IV. PERSONAL ACCOUNT MANDATE

**SBI China Capital Financial Services Limited  
(CE No. ABD523)**

**I. GENERAL LOAN AGREEMENT,  
MEMORANDUM OF DEPOSIT AND  
LETTER OF SET-OFF AND AUTHORIZATION**

To: **SBI China Capital Financial Services Limited**

1. In consideration of your opening or continuing an account or accounts with you in our name of granting or continuing to grant advances or credit to us from time to time at your sole discretion (together, the "Facilities"), I/We, the undersigned, hereby agree to pay to you on demand all moneys now or from time to time hereafter owing to you by me/us or which I/We shall become liable to pay to you on any account or accounts or in any manner whatsoever whether as principal debtor or surety and whether alone or jointly with other(s) including the balance for the time being owing for or in respect of any credit facilities or other accommodation whatsoever, all moneys, obligations and liabilities, whether present or future, actual or contingent, now or at any time and from time to time hereafter due, owing or incurred by us to you anywhere, in any manner whatsoever and whether solely or jointly and whether as principal or as surety, including interest on such moneys, obligations and liabilities to the date of actual payment (as well after as before judgment) at such rates and upon such terms as may from time to time be payable by us (or which would have been so payable but for the liquidation, bankruptcy death or other incapacity of us and including all fees, costs, charges, commissions, and expenses (including without limitation legal costs) on a full indemnity basis occasioned by or incurred or payable in connection with or incidental to the granting of the Facilities (including the enforcement of or presentation of your rights against us under this Memorandum) (the "Secured Liabilities").
2. Without prejudice to the other authorities granted to you hereunder, you shall be irrevocably authorized to treat any request upon you by SBI China Capital Financial Services Limited or any member of the same group of companies of SBI China Capital Financial Services Limited (together the "Associated Companies" and each an "Associated Company") for payment or transfer to such Associated Company of any amount of moneys which I/We have paid to you or which are held by you or trust for us as sufficient authority to you to make such payment or transfer to such Associated Company without any further authority from or reference to us and any payment which you shall make in accordance or connection or purporting to be in accordance or connection with any such request by any Associated Company shall be binding upon us and such payment or transfer to the relevant Associated Company shall be recorded by debiting our accounts with you accordingly and shall be accepted by us as conclusive evidence of an authorized payment or transfer of the relevant moneys to such Associated Company or (to the extent that the amount of any such debit exceeds the then credit balance in our account(s) to be debited) an authorized advance by you to us of such relevant amount.
3. I/We hereby as beneficial owner charge by way of first fixed charge if your favour all of our cash, stocks, shares and any other securities which are now or which shall at any time hereafter be deposited with you by us or any other person on behalf of us (whether solely or party with any other person), or shall come into your possession, custody or control for any purpose whatsoever and wheresoever (which shall include any securities additional or substituted, foreign or local), together in each case with any interest or dividend from time to time accruing in respect thereof (whether by way of redemption, bonus preference or otherwise) and all amounts accruing therefrom whether directly or indirectly (together, the "Securities") as a constituting security for the payment and satisfaction in full of the Secured Liabilities.  
To the extent that in respect of any of the Securities this Clause 3 does not have the effect of creating or acknowledging a first priority fixed security interest in your favour, the security interest created or acknowledged by this Clause 3 shall take effect on such type of mortgage charge, pledge, hypothecation, lien or other security interest as shall be required by the law applicable to the creation of a security interest in such security for the purpose of conferring on you a first priority fixed security interest in such securities.
4. I/We warrant that I/We are the sole beneficial owner(s) free from all charges, encumbrances and rights of third parties of all the Securities (subject only to the security under this Memorandum) and that all the Securities are fully paid and that there are no money or liabilities outstanding or payable in respect of the Securities or any of them and that I/We have full power, authority and legal right to execute this Memorandum in your favour. The act of creating security under this Memorandum shall on each occasion cash, stock, shares or any other securities are deposited with you by us constitute a further and separate warranty that I/We are the sole beneficial owner(s) of the Securities free from encumbrances (subject only to the security under this Memorandum), that the Securities are fully paid, that there are no money or liabilities outstanding or payable in respect of the Securities and that I/We are lawfully entitled to create security over them in your favour.
5. I/We undertake to you that I/We will not create, attempt to create or suffer to exist any mortgage, pledge, charge, lien or any other form of encumbrance or security whatsoever (other than provided to in this Memorandum) on or over any or all of the Securities or purport to do so.
6. I/We undertake to you not to take any action which might prejudice the effectiveness of the security under this Memorandum.
7. If I/We make default in paying further securities or satisfying to you when due or on demand any of the Secured Liabilities or otherwise fail to comply with or be in default of any of the terms herein contained or in the case of the filing of a petition in bankruptcy (in the case of an Individual or a firm) or the filing of a winding-up petition (in the case of a company or other incorporated entity or body) by or against us or upon the application for or the appointment of a receiver or upon the attachment seizure or execution being made against any of our property or the commission of any act of bankruptcy by us or the death or

incapacity of us or by our inability to pay our debts, you may without prior notice to us and without our consent retain, take possession of, sell or dispose of the Securities or any part thereof either together or in parcels and either by dealings at any stock exchange or broker's board or by public or private sale or in such other manner for such consideration (whether payable or deliverable immediately or by installments) as you may think fit without being in any way responsible for any loss occasioned thereby however arising and IT IS HEREBY FURTHER PROVIDED that you shall be entitled to sell or dispose of the Securities subject hereto or any part thereof at the current market price thereof to any of your Associated Companies without being in any way responsible for any loss occasioned thereby however arising and without being accountable for any profit made by such Associated Company. In the event that only part of the Securities are to be sold or disposed of, you may in your absolute discretion select which of the Securities are to be sold or disposed of. In the event of any deficiency whatsoever and however arising after the sale of the Securities I/We agree to make good and pay on demand to you such deficiency.

8. You are at liberty, but not bound, to resort for your own benefit to any other means of obtaining payment or securing performance in respect of the Secured Liabilities at any time and in any manner or order you think fit without affecting the Securities. You may exercise and enforce your rights under this Memorandum before resorting to other means of obtaining payment or securing performance or after such means have been resorted to in respect of any balance due or outstanding liabilities or obligations and in the latter case without entitling us to any benefit from such other means so long as the Secured Liabilities or any part thereof remain outstanding.
9. Any notice or demand or other document required to be made or given or supplied under this Memorandum to a party under this Memorandum shall be deemed to have been sufficiently made, given or supplied if it is in writing and sent by prepaid post letter to (i) the address in Hong Kong last known to the party serving the notice, demand or other document; or (ii) at the address of the other party's Hong Kong office; or (iii) such other address notified by the other party as an address for service. Such communication may be delivered personally by leaving it at such address, or by post or facsimile transmission and shall be deemed to have been delivered to the other party at the time of personal delivery or on the second business day (or on the fifth business day if not posted in Hong Kong) following the day of posting or on the day of dispatch if sent by facsimile transmission. If there are more than one of us entering into this Memorandum, any notice or demand or other documents shall be effective on you only if given by each of us and shall be effective on all of us if given by you to any one of us. In the case of the death of any person a party hereto or in the case of any person a party hereto being rendered incapable or disabled from managing or administering his property or affairs and until receipt by you of notice in writing of the grant of probate of the will or administration of the estate of the deceased or the appointment of a committee to manage his estate, any notice or demand or other document by you sent by post as aforesaid addressed to the deceased or person under disability as aforesaid at the address of the deceased or person under disability as aforesaid in Hong Kong last known to you shall, for all purposes be deemed a sufficient notice of demand or compliance, and in the case of documents by you to the deceased or person under disability as aforesaid and his legal representatives and shall be as effectual as if the deceased were still living or as if the person under disability as aforesaid were not under disability.
10. Interest on the Secured Liabilities or any part thereof shall be charged and paid at such rate or rates as may be stipulated or laid down by you at your sole discretion from time to time (as well after as before any judgement) and shall be calculated daily on the outstanding balance of the Secured Liabilities. Any variation of the rate of interest shall be effected by the service of a notice in writing on us and such amended rate of interest shall be payable as from the date specified in the said notice.
11. Interest on the Secured Liabilities (Including capitalized interest) shall at the end of each month be capitalized and added for all purposes to (and thereafter form part of) the principal sum of the Secured Liabilities then owing and shall thenceforth bear interest at the rate aforesaid and be secured and payable accordingly and all the undertakings terms and condition contained in or implied by this Memorandum and all powers and remedies conferred by law or by this Memorandum and all rules of law or equity in relation to the principal sum of the Secured Liabilities and interest shall equally apply to such capitalized arrears of Interest and to the interest on such arrears.
12. At all times I/We undertake to deposit sufficient Securities with you and to your satisfaction and in the event that you in your sole discretion deem that the Securities are Insufficient or unsatisfactory to secure our indebtedness to you under the Facilities I/We undertake that upon demand on us by you forthwith to pay to you such sum in cash or at your option to deliver to you such additional stock shares and any other securities as are acceptable to you as additional and/or substituted security to the Securities or any part thereof and if required by you shall procure the registration thereof with any appropriate authorities.
13. The proceeds of sale made under or in connection with this Memorandum shall be applied firstly in payment of all costs, charges, legal fees and expenses including stamp duty, taxes, commission and brokerage fees properly incurred by you in transferring and selling all or any of the Securities or any part thereof or in perfecting title thereof; secondly in payment of the interest for the time being accruing due; thirdly in and towards the payment of the Secured Liabilities and lastly the remainder, if any, shall be paid to us or our order.
14. Any dividends interest or other payments which may be received or receivable by you in respect of any of the Securities may be applied by you as though they were proceeds of the sale hereunder notwithstanding that the power of sale may not have arisen and notwithstanding that subsequent to the signing of this Memorandum you may have paid the said dividends interest or other payments to us.
15. Notwithstanding the realization by you of the whole or any part of the Securities, I/We shall continue to be liable for any outstanding obligations or liabilities to you (including Interest to the date of payment) which shall remain undischarged after

application of the net proceeds of realization thereof.

16. I/We hereby waive presentment (except presentment for acceptance when necessary), protest, notice of protest and notice of dishonor of any and all instruments associated with our liabilities to you of the Securities, whether upon inception, maturity, acceleration of maturity or otherwise, and any or all other notice and demand whatsoever, whether or not relating to such instruments.
17. I/We further by way of security irrevocably authorize and appoint you and any person nominated in writing under the hand of any of your officers as our lawful attorney and representative (with full powers of substitution and delegation) to sign, execute and deliver any document and to do all acts and things which I/We are obliged to do (but have not done) under this Memorandum and to transfer, complete and vest the title of any of the Securities subject hereto to or in yourself or the Associated Companies or your nominees or any purchaser thereof without any reference or consent from us. I/We ratify, confirm and agree to ratify and confirm anything you lawfully and properly do by virtue of this Clause 17.
18. Without in any way limiting your power and authority under Clause 17 hereof I/We undertake for ourselves and our legal representatives from time to time to execute and sign all transfers powers of attorney and other documents that you may require for completing of perfecting your title to any Securities or for vesting or enabling you to vest, the same in yourselves or your nominees or in any purchaser.
19. You or your nominees may exercise at your discretion (in our name(s) or otherwise at any time whether before or after any demand for payment hereunder and without any further consent or authority on our part) in respect of any of the Securities any voting rights and all power given to trustees by Section 11 (4) and (5) of the Trustee Ordinance Chapter 29 in respect of securities or property subject to a trust and any powers rights which may be exercised by the person or persons in whose name or names the Securities are registered under the terms thereof or otherwise.
20. I/We and our successors in title during the continuance of this Memorandum will duly and promptly pay all calls or other payments due in respect of any of the Securities and in the event of default you may if you think fit make such payments on our behalf. Any sums so paid by you shall be repayable by us or our successors in title to you on demand together with any losses, liabilities, costs or expenses (including legal fees) incurred in connection therewith and pending such repayment shall be a charge on the Securities and such new stock shares or other securities shall be retained by you as additional security hereunder.
21. The security under this Memorandum is in addition to and without prejudice to any collateral or other securities which you may now or hereafter hold from or an account of us nor shall such collateral or other security or any lien to which you may be otherwise entitled (including any security charge or lien prior to the date of this Memorandum on the Securities) or the liability of any person or persons not parties hereto for all or any part of the monies and liabilities hereby secured be in any way prejudiced or affected by the security under this Memorandum. You shall have full power at your discretion to deal with exchange release modify or abstain from perfecting or enforcing any such securities or other guarantees or rights which you may now or hereafter have from or against such person or persons or to give time for payment or any indulgence to any such other person or persons without discharging or in any way affecting our liabilities or the security created hereunder. All monies received by you from us or any person or persons liable to pay the same may be applied by you to any account or item of account or any transactions to which the same may be applicable,
22. You shall have a lien on the Securities or the proceeds of the sale thereof (if sold) or all moneys now or hereafter standing to our credit with you as security for or in part payment of any other debt due or liability then incurred or likely to be incurred by us to you.
23. Without prejudice to the rights and obligations hereby created, any dividend, interest or other monies hereby charged which may be received by us shall be held in trust for you and paid over to you on demand.
24. The security hereby created is to be a continuing security notwithstanding any intermediate payment or settlement of account or satisfaction in whole or part of the Secured Liabilities or otherwise and notwithstanding the closing of any of our accounts with you and which are subsequently reopened or the subsequent opening of any account by us either alone or jointly with others and shall extend to cover all or any sum or sums of money which shall for the time being constitute the balance due from us to you on any account or otherwise as hereinbefore mentioned.
25. The security hereby created shall not be affected by any failure by you to take any security or by any invalidity of any security taken or by an existing or future agreement by you as to the application of any advances made or to be made to us.
26. Any monies received hereunder may be placed and kept to the credit of a suspense account for so long as you think fit without any obligation in the meantime to apply the same or any part thereof in or towards discharge of the Secured Liabilities. Notwithstanding any such payment, in the event of any proceedings in or analogous to bankruptcy winding-up liquidation composition or arrangement you may prove for and agree to accept any dividend or composition in respect of the whole or any part of the Secured Liabilities in the same manner as if the security under this Memorandum had not been created.
27. You may assign, pledge, charge, mortgage or transfer the Securities under this Memorandum, or any instruments evidencing all or any of the Securities, and may deliver the Securities subject hereto or any part thereof, to the assignee, pledgee, chargee, mortgagee or transferee, who shall thereupon become vested with all the powers and rights in respect thereto given to you hereunder or in the instruments transferred for any purpose. No failure, omission or delay on your part, or any of your assignee, pledgee, chargee, mortgagee or transferee hereunder, in exercising any rights or remedy hereunder, shall operate as a waiver of your or their rights. I/We may not assign or transfer any of our rights and obligation hereunder,
28. I/We declare that you shall not be answerable or responsible for the loss of or damage to or diminution in value of any of the

Securities subject hereto however arising whilst the same are in your possession custody or control or that of your servants, agents, bankers or any assignee or transferee under this Memorandum.

29. The credit balance at our account is to be established and kept at authorized institution as defined by the Banking Ordinance under your trust account or trust accounts of any Associated Companies at your sole discretion from time to time at such rate or rates as may be stipulated less your handling or services charges.
30. No change in your constitution nor of the signatories to this Memorandum nor of the persons or firms or companies or other entity for whose liabilities the Securities may at any time stand as securities shall affect the validity of or discharge this Memorandum. If the undersigned is a firm and in the event of the dissolution of the firm the security under this Memorandum shall apply to all the indebtedness and liabilities incurred by the firm or in the firm name until receipt by you of actual notice of dissolution. If however the dissolution is by reason only of the introduction of a partner or a further partner or partners Into the firm the security under this Memorandum shall continue and in addition to the debts and liabilities of the old firm shall apply to the Secured Liabilities due or incurred from or by the new firm or firms thereby constituted as though there had been no change in the firm as previously constituted.
31. All your rights and powers hereunder shall remain in full force and effect notwithstanding any neglect or delay in the enforcement thereof or of any indulgence or forbearance given or continued to be given to us.
32. In the event any action or proceeding is commenced or claim or demand made by any person firm company or other entity against us in connection with any matter herein contained or the Securities of any part or parts thereof or against you in connection with any matter herein contained or the Securities or any part or parts thereof I/We shall indemnify you for any losses, liabilities, cost or expense (including all legal accountancy or other professional fees) which may be incurred by you in connection therewith. In the event any such action or proceeding is commenced or claim or demand is made, you shall be entitled to take such reasonable steps as you may deem advisable including the withholding of payment of delivery to us of any part or all of any money or the Securities and the cancellation or non-compliance with all orders of instructions which I/We may have given or may give regarding the Securities or any part of parts thereof. Nothing herein contained shall be construed as an obligation on your part to take any steps in connection with any such action, proceeding, claim or demand.
33. I/We shall indemnify you, your employee, your agent of assignee or transferee or Associated Companies against and hold you, your employee, your agent or assignee or transferee of Associated Companies harmless from all expenses, liability claims and demands arising out of the holding of the Securities or anything lawfully done by you, your employee, your agent or assignee or transferee or Associated Companies hereunder.
34. I/We shall indemnify and hold you harmless from and against any and all consequences which may arise or result from providing the Facilities to us or performing any services for us and shall reimburse you upon demand for any payment, loss and damage which you may make, suffer or sustain by reason or on account thereof and shall upon request appear and defend at our own cost and expense any action which may be brought against you in connection therewith.
35. I/We hereby agree that reports of the execution of orders and statements of accounts shall be conclusive evidence against us of the Secured Liabilities owing at any time if not objected to in writing by us in the case of the former within 24 hours after receipt and in the case of the latter within 7 days of the date appearing on such statement of accounts.
36. I/We hereby agree that this Memorandum cannot be modified or any of its provisions waived except in writing and signed by any two of your directors and acknowledged by us in writing. Without limiting the foregoing that, (a) no employee of yours irrespective of his apparent or ostensible or general power or authority shall have authority to modify this Memorandum or waive any of its provisions either orally or in writing; (b) no course of dealing between us nor any waiver in any one or more instances shall be deemed a waiver in any other instance.
37. I/We represent that no person firm company or other entity except us has or will have any interest in our account of dealing with you or in any of the Securities
38. Notwithstanding anything herein contained to the contrary and without prejudice and in addition to any general lien, right of set-off or any other similar right in which you may be entitled by law or under this Memorandum you may at any time without prior notice to us combine or consolidate all or any of our accounts with you and/or your Associated Companies and set-off or transfer any y sum or sums in whatever currency of the Securities in or towards satisfaction of any of the Secured Liabilities (whether or not due) irrespective of whether such Secured Liabilities be incurred by us or by us as principal or as surety of some other person corporate body or firm and irrespective of whether such Secured Liabilities be actual of contingent, primary or collateral and several or joint. This right of set-off is a continuing security and is to be in addition and without prejudice to any Securities you may now or hereafter hold.
39. Without prejudice to and in addition to any general lien, right of set-off or similar right to which you may be entitled by law, all our interest in any funds, securities, commodities or other property held by you for any purpose or carried by you in any account for us (whether individually or jointly with others) of which may be in your possession, or in the possession of any Associated Companies in Hong Kong or in other parts of the world, at any time and for any purpose, including custody of the same for safe-keeping, shall be subject to a general lien in your favour. You shall also have the right to appropriate, apply such funds and to sell such securities, commodities, or other property of any part or parts thereof (and you are authorized to do all such things necessary in connection with appropriation or such sale) and utilize the funds and the proceeds of such sale to offset and discharge all or any of our obligations to you or to any Associated Companies, regardless of whether or not any other person has any interest in such funds or such securities commodities or other property (or the proceeds of sale thereof) and regardless of whether or not

you have made any advances or any contribution of whatsoever nature in connection with the sale and purchase of such securities, commodities or other property, and also regardless of the number of accounts I/We may have opened with you.

40. Without prejudice to the other authorities conferred upon you hereunder and in each case as a. transaction independent of any other transaction entered into between us or by you on our behalf, from time to time and at any time or times while any amount of the Secured Liabilities is outstanding, I/We hereby irrevocably authorized you on our behalf to part with possession and/or control of all of any of the Securities and in connection therewith or otherwise to lend, sell or otherwise dispose of all or any of the Securities to yourselves and/or others and to charge and recharge all or any of the Securities whether separately or with other property belonging to us, yourselves and/or others, in such manner and to secure such amount and for such purposes as you shall in your absolute discretion think fit, including (without limitation) to secure an amount or amounts, whether more or less than that owed by us to you, owed to any person whatsoever by you, any person in anyway connected with or related to you and/or any other person (whether or not so connected or related), provided that such authority shall, if the same is required by any applicable law to be renewed upon expiry of a certain period, continue only so long as the same is permitted to continue without renewal, subject always to any such renewal, express or implied. Upon discharge of your security interest in all of any of the Securities, you shall not be bound to redeliver to us the identical Securities held or received by you from us or on our behalf but you may, subject to the interest of any other person therein (including, without limitation, as a result of any exercise by you of your foregoing authority) deliver to us other property of like kind and amount.
41. I/We, hereby declare that your company and the employees, officers and agents of your company (hereinafter referred to as the "Authorized Representative(s)") are hereby authorized by us to do on our behalf and in our name(s) the following acts and things :-
  - (a) to withdraw from our account(s) maintained with you such sums of money in payment of the purchase price(s) for the securities purchased or purportedly to be purchased for us in our name(s) by the Authorized Representative(s) as evidenced by the bought note(s) issued in our name(s) by the Authorized Representative(s) and at the same time deposit into our account(s) maintained with you the securities so purchased or so purportedly purchased for us by the Authorized Representative(s) with such sums of money as withdrawn from our account(s), and
  - (b) to withdraw from our account(s) such securities sold or purportedly to be sold for us in our names(s) by the Authorized Representative(s) as evidenced by the sold note(s) issued in our name(s) by the Authorized Representative(s) and at the same time deposit into our accounts the sums of money representing the net proceeds of sale of the securities so withdrawn and so sold or so purportedly sold for us by the Authorized Representative(s) on trust for us, and
  - (c) to ask for and receive from you all information relating to the state of our account(s) with you including but not limited to statements and statements of account(s) and all other notices and documents relating to our account(s) with you,And I/We hereby further declare that the authority herein contained shall remain in full force and effect until such time as you receive written notice of revocation from us together with written confirmation from the Authorized Representative(s) that they have no objection to the revocation thereof by us.
42. In the event that I/We purchase or sell any securities through SBI China Capital Financial Services Limited of any Associated Companies, I/We hereby request and authorize you to do any acts or things and to execute any documents as may be necessary or desirable and to receive and follow any instruction from SBI China Capital Financial Services Limited for the settlement of the said transactions through our account of accounts at your company.

I/We agree that you have full discretion to reject or accept our request to settle the said transaction(s) through your company for settlement or for further action if you decide to reject our request to settle the said transaction(s) through your company.
43. I/We further agree that in the event that you have made a mistake or an error in our favour (whether such mistake or error is the result of negligence on the part of your staff of otherwise) in calculating the amount due to you or in respect of the Securities returned then such discharge and return shall have no effect and this Memorandum shall remain in full force and effect.
44. I/We further agree that you may at your discretion alter, amend, delete or substitute any of the terms herein or add new terms to this Memorandum by sending to us a notice in writing setting out such alteration, amendment deletion, substitution or addition (as the case may be) which shall be deemed incorporated herein unless I/We objected in writing within 7 days from the date of such notice and upon receipt by you of such written objection you shall be entitled at your discretion to exercise the powers under Clause 7 hereof and to terminate this Memorandum without any notice or reference to us.
45. In the event of the death of the undersigned or in the event of the undersigned being rendered incapable or disabled from managing and administering his property or affairs then : (a) all open of standing orders or instructions shall be cancelled but you shall not be responsible for any action taken on such orders or instructions prior to the actual receipt by you of written notice of death or incapacity or disability of the undersigned: (b) you may, in your absolute discretion, exercise the powers under Clause 7 hereof and terminate this Memorandum without awaiting the appointment of a legal representative for the estate of the undersigned and without demand upon or notice to any such personal representative.
46. You are hereby authorized to disclose our financial statements and any information concerning our accounts and dealings with you to any of your branches or offices and/or to any Associated Companies.
47. In the event of there being more than one of us and more than one security furnished by more than one of us, each one of us shall waive in favour of you the right of proof in competition with you in the bankruptcy or insolvency of the other or others of us and further that none of us shall take from the other of others of us any counter-security without your consent,
48. In this Memorandum where the singular is used, it shall be taken to include the plural where applicable, and whenever the plural



shall be applicable, and for the purpose of this Memorandum “legal representative” shall include executors, administrators and a committee appointed under the Mental Health Ordinance (Chapter 136) or any statutory modification or re-enactment thereof for the time being in force.

- 49. “Memorandum” means this Memorandum and any other documents supplemental hereto, collateral herewith, or derived here from and any amendment, renewal, extension, modification of this Memorandum or such other documents.
- 50. Where the undersigned shall consist of more than one person the liability and obligations of the undersigned shall be joint and several and “person” shall include corporation. The death of one or more of the undersigned shall not affect or impair this Memorandum - transactions thereafter will be with the survivor or survivors. In case of individual person this Memorandum shall be binding on the estate and the legal personal representatives of each and every one of the undersigned.
- 51. I/We hereby waive our right to a copy of the Chinese version of this Memorandum.
- 52. This Memorandum shall be governed by and construed in accordance with the laws of Hong Kong. I/We submit to the non-exclusive jurisdiction of the Hong Kong Courts but this Memorandum may be enforced in the courts of any competent jurisdiction. I/We irrevocably waive any immunity to which I/We or any of our property may at any time be or become entitled, whether characterized as sovereign immunity or otherwise, from any set-off or legal action in Hong Kong or elsewhere, including immunity from service of process, immunity from jurisdiction of any court or tribunal and immunity of any of our property from attachment prior to judgment or from execution of a judgment. I/We irrevocably waive any objection which I/We may now or hereafter have to the courts of Hong Kong being nominated as the forum to hear and determine any legal proceedings, and to settle any disputes, which may arise out of or in connection with this Memorandum and agrees not to claim that any such court is not a convenient or appropriate forum.
- 53. This Memorandum may be executed in counterparts and by different parties on separate counterparts which when taken together, shall be deemed to constitute one instrument.
- 54. I/We declare that I/We have read and understood fully all of the provisions of this Memorandum (including my/our obligations, liabilities and rights thereunder) and their legal effect and that I/We have been advised by you to obtain legal advice before signing this Memorandum.

IN WITNESS WHEREOF this Memorandum has been duly executed and delivered as a deed on \_\_\_\_\_ 20 \_\_\_\_\_

Signed, sealed and delivered as a deed by \_\_\_\_\_ )  
 )  
 )  
(name of individual depositor) )  
 )  
In the presence of:- \_\_\_\_\_ ) (signature of depositor)

Witness's signature: \_\_\_\_\_  
Name: \_\_\_\_\_  
I/D card no. or passport no.: \_\_\_\_\_  
Address: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

## II. RISK DISCLOSURE STATEMENT

The following risk disclosure statement does not purport to disclose all the risks and other significant aspects of providing us with an authority to lend or deposit your securities with third parties. You should undertake your own research and study on such before providing us with an authority to lend or deposit your securities with third parties.

### **Risk of Providing An Authority to Lend or Deposit Your Securities With Third Parties**

There is risk if you provide us with an authority that allows us to lend your securities to or deposit them with certain third parties under section 7 of the Securities and Futures (Client Securities) Rules and related Rules. This is allowed only if you consent in writing. The consent must specify the period for which it is current, which cannot exceed 12 months.

You are not required by any law to sign these authorities. However, I/We may require an authority from you, for example, as a condition to grant you margin trading facilities or otherwise to allow your securities to be loaned to or deposited as collateral with third parties. Your contact at SBI CHINA CAPITAL FINANCIAL SERVICES LIMITED should explain to you the purposes for which each of these authorities is to be used.

If you sign one of these authorities and your securities are lent to or deposited with third parties, those third parties will have a lien or charge on your securities. Although I/We are responsible to you for your securities lent or deposited under the authority, a default by us could result in the loss of your securities.

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

### **Risk of 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 the licensed or registered person. 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.

**III. AUTHORIZATION under Section 7 of the Securities and Futures (Client Securities) Rules to dispose of, lend or deposit securities**

To: **SBI CHINA CAPITAL FINANCIAL SERVICES LIMITED**

Dear Sirs,

This letter of authorization covers securities collateral deposited by us with you or with another person to facilitate the provision of financial accommodation by you (the "Securities Collateral").

Without prejudice and in addition to any general lien, right of set-off or any other similar right to which you may be entitled by law or under the **Uniform Margin Client Agreement** and the **General Loan Agreement**, we hereby authorize you to dispose of part or all of the Securities Collateral to the extent required to settle:-

- My/ our obligation to maintain an agreed level of margin; or
- any liability owed by us to repay or discharge the financial accommodation provided by you; or
- any liability owed by us to settle a transaction in securities against which liability securities collateral has been provided by us; or
- any liability owed by us to you in respect of any dealing in securities which remains outstanding after you have disposed of all other assets held by you and designated as collateral for securing the settlement of the relevant liability.

I/We hereby additionally authorize you to lend or deposit the Securities Collateral to a person in accordance with the rules and regulations of The Stock Exchange of Hong Kong Limited (the "SEHK") or the Hong Kong Securities Clearing Company Limited (the "HKSCC") or to a person of a class specified in the rules of the Securities and Futures Commission for the purposes of Section 7 of the Securities and Futures (Client Securities) Rules.

I/We hereby further authorize you to do the following:-

1. to deposit the Securities Collateral with an authorized institution as defined in the Banking Ordinance (Cap. 155 of the Laws of Hong Kong) as collateral for financial accommodation provided to you;
2. to deposit the Securities Collateral with the HKSCC as collateral for the discharge and satisfaction of your clearing obligations and liabilities. We understand that the HKSCC shall have a first fixed charge over the Securities Collateral from time to time deposited with them to the extent of your obligations and liabilities;

The **Uniform Margin Client Agreement** and the **General Loan Agreement** shall be treated as amended accordingly.

You may perform any of the above without prior notice to us.

The authority given in this letter of authorization does not cover any consideration which we may pay or be paid for the lending or depositing of Securities Collateral by you. Such consideration shall be set by separate agreement between us.

You are accountable to us for the return of any of the Securities Collateral lent or deposited under this authorization.

We understand that the Securities Collateral may be subject to liens or lawful claims of third parties and return of such Securities Collateral to us may be subject to satisfaction of such liens.

The authority given to you under this letter of authorization shall be valid for a period of 12 months starting from \_\_\_\_\_ to \_\_\_\_\_ and shall be revoked prior to its expiry by us giving two weeks' notice in writing. The authority which is not revoked prior to its expiry may be renewed for one or more further periods in accordance with section 4 of the Securities and Futures (Client Securities) Rules.

The contents of this letter of authorization have been fully explained to us and we understand them.

Yours faithfully,

*~Please sign here*

\_\_\_\_\_  
Authorized Signatory

A/C Name: \_\_\_\_\_

A/C No.: \_\_\_\_\_

Date: \_\_\_\_\_

**IV. PERSONAL ACCOUNT MANDATE**

**TO: SBI CHINA CAPITAL FINANCIAL SERVICES LIMITED**

I, the undersigned \_\_\_\_\_ hereby request and authorize you :-

- (a) To open and/or continue an account with you in my name and at any time hereafter to open such further account or accounts in my name subject to your rules and regulations for the conduct of such account.
- (b) To honour and pay bills of exchange drafts promissory notes or orders for payment drawn accepted endorsed or made or receipts for monies advanced to me or for monies owing by you to me on any account whatsoever or any other documents or written instructions of whatsoever nature kind or description and to debit the same to my account or accounts provided such bills drafts notes orders receipts documents or instructions bear my signature a specimen of which appears in your Specimen signature card or other record, or bear the authorized impression of my chop or what purports to be the authorized impression of my chop (hereinafter referred to as "the authorized impression") of which impression a specimen appears below.
- (c) At your discretion to honour and pay as aforesaid for my account or accounts notwithstanding that to do this would result in a debit balance or an increase of the debit balance on my account or accounts Provided that you will be entirely entitled not to honour or pay the same if my account or accounts will not have sufficient funds to meet it. I will be responsible for the repayment to you on demand of any debit balance and interest thereon and for all such bills drafts notes orders receipts documents or instructions aforesaid.

I agree to the following terms and conditions:

- (a) That the authorized impression by itself will be sufficient authority for the operation of my accounts generally: that I understand the risks and do assume full responsibility for all losses involved in or caused or occasioned by operating my account or accounts by means of the authorized impression in lieu of my signature and that you will not be liable for any loss or damage whatsoever arising out of your acceptance of the authorized impression as aforesaid for the operation of my account or accounts with you.
- (b) That any instructions or documents bearing what purports to be the authorized impression of my chop shall be binding on me my executors administrators and assigns and that I shall not be at liberty to question or plead the validity or invalidity of such chop or to question or plead the capacity or incapacity of the party who actually affixed the same on such instructions or documents.
- (c) That I shall be bound by such of your Rules and Regulations for the time being in force as will be applicable Provided that if there is any conflict between the said Rules and Regulations and the foregoing terms and conditions contained herein the latter shall prevail.

1.

Dated the \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_

_____ Signature of applicant Name: _____ ID Card No.: _____ Address: _____ Occupation: _____	_____ Witness Signature Name: _____ ID Card No.: _____ Address: _____ Occupation: _____
---	--

**To: SBI China Capital Financial Services Limited**  
 4/F, Henley Building, No. 5 Queen's Road Central, Hong Kong

**Self-Certification Form - Individual/ Joint Account**  
**(Applicable to Automatic Exchange of Financial Account Information ("AEOI") and**  
**Foreign Account Tax Compliance Act ("FATCA"))**

**Client Information**

Client Name: \_\_\_\_\_ Account No\*: \_\_\_\_\_

**A. Certificate of Account Status**

**Part 1 Information of Client**

*(For joint account, please complete a separate self-certification form for each individual account holder.)*

Name*:	English:	Nationality:	Date of Birth*:		
	Chinese:		(DD)	(MM)	(YYYY)
Passport/ ID No.:		Title (e.g. Mr/Mrs/Ms/Miss):	Place of Birth*:		
Residence/ Home Address*:					

**Part 2 Automatic Exchange of Financial Account Information**

<p>Important Notes:</p> <ul style="list-style-type: none"> <li>This is a self-certification form provided by an account holder to SBI China Capital Financial Services Limited (SBI), for the purpose of automatic exchange of financial account information. The data collected may be transmitted by SBI to the Inland Revenue Department for transfer to the tax authority of another jurisdiction.</li> <li>An account holder should report all changes in his/her tax residency status or other information (if necessary) to SBI as soon as practicable.</li> <li>All parts of the form must be completed (except for those not applicable or otherwise specified). If there is not enough space, you may provide your information on additional sheet(s). Information in fields/parts marked with an asterisk(*) are required to be reported by SBI to the Inland Revenue Department.</li> </ul>
---

**Country of Residence for Tax Purposes and Taxpayer Identification Number or its Functional Equivalent ("TIN") \***

Complete the following table indicating (a) the jurisdiction of residence (including Hong Kong) where the account holder is a resident for tax purposes and (b) the account holder's TIN for each jurisdiction indicated. Indicate all (not restricted to three) jurisdictions of residence. If the account holder is tax resident in more than 3 jurisdictions, please use a separate sheet.

Jurisdiction of Residence*	TIN*	Enter Reason A, B or C if no TIN is available	Explain why the account holder is unable to obtain a TIN if you have selected Reason B
(1)			
(2)			
(3)			

If the account holder is a tax resident of Hong Kong, the TIN is the Hong Kong Identity Card Number. If a TIN is unavailable, please provide the appropriate reason A, B or C:

- Reason A** - The jurisdiction where the account holder is a resident for tax purposes does not issue TINs to its residents.
- Reason B** - The account holder is unable to obtain a TIN or equivalent number. Please explain why the account holder is unable to obtain a TIN if you have selected this reason.
- Reason C** - TIN is not required. Please select this reason only if the authorities of the jurisdiction of residence do not require the TIN to be disclosed.

**Part 3 Foreign Account Tax Compliance Act (FATCA)**

<p>Disclaimer:</p> <ul style="list-style-type: none"> <li>The account holder is advised to refer to the US IRS website (<a href="http://www.irs.gov/">http://www.irs.gov/</a>) for details in respect of FATCA.</li> <li>The account holder shall be fully responsible for the confirmation of his/her/its FATCA status and other information submitted hereunder.</li> <li>The account holder shall ensure the information given and statement made in this form are true, correct and complete, SBI shall not be liable for any errors or loss that results from such information and statement.</li> <li>SBI is unable to offer any tax or legal advice to the account holder. For any related question, the account holder is advised to</li> </ul>
---

consult his/her/its tax and legal advisors.

Please tick either (1) or (2) or (3) and complete as appropriate:

1.  I confirm that I am a U.S. citizen and/or resident in the U.S. for tax purposes (Green Card Holder or residence under the substantial presence test).
2.  I confirm that I was born in the U.S. (or U.S. territory) but am no longer a U.S. citizen as I have voluntarily surrendered my citizenship as evidence by the Certificate of Loss of Nationality of the United States.
3.  I confirm that I am not a U.S. citizen or resident in the U.S. for tax purposes.

The substantial presence test is generally met with respect to any calendar year if (a) the individual is present in the U.S. at least 31 days during such year and (b) the sum of the number of days in which such individual is present in the U.S. during such year, 1/3 of the number of such days during the first preceding year, and 1/6 of the number of such days during the second preceding year, equals or exceeds 183 days.

## B. Declarations and Signature

I acknowledge and agree that (a) the information contained in this form is collected and may be kept by SBI for the purpose of automatic exchange of financial account information, and (b) such information and information regarding the account holder and any reportable account(s) may be reported by SBI to the Inland Revenue Department of the Government of the Hong Kong Special Administrative Region and exchanged with the tax authorities of another jurisdiction or jurisdictions in which the account holder may be resident for tax purposes, pursuant to the legal provisions for exchange of financial account information provided under the Inland Revenue Ordinance (Cap.112).

Subject to applicable local laws, I hereby give my consent to SBI for sharing my information with domestic and overseas regulators or tax authorities where necessary to establish my tax liability in any jurisdiction. Where required by domestic or overseas regulators or tax authorities, I consent and agree that SBI may withhold from my account(s) such amount as may be required according to applicable laws, regulation and directives.

I certify that I am the account holder of all the account(s) to which this form relates. I undertake to advise SBI of any change in any information or any circumstances which affects the tax residency status of the individual identified in this form or causes the information contained herein to become incorrect, and to provide SBI with a suitably updated self-certification form within 30 days of such change in circumstances or information.

**I declare that the information given and statements made in this form are, to the best of my knowledge and belief, true, correct and complete.**

\_\_\_\_\_  
Client Signature

\_\_\_\_\_  
Date (DD/MM/YYYY)

### WARNING:

It is an offence under section 80(2E) of the Inland Revenue Ordinance if any person, in making a self-certification, makes a statement that is misleading, false or incorrect in a material particular AND knows, or is reckless as to whether, the statement is misleading, false or incorrect in a material particular. A person who commits the offence is liable on conviction to a fine at level 3 (i.e. \$10,000). Please complete this self-certification carefully. Please refer to the information on the website of Hong Kong Inland Revenue Department [http://www.ird.gov.hk/eng/tax/dta\\_aeoi.htm](http://www.ird.gov.hk/eng/tax/dta_aeoi.htm), or the website of OECD <http://www.oecd.org/tax/automatic-exchange/> or US IRS website <http://www.irs.gov> and consult your tax, legal and/or other professional advisors if you have any questions on or in relation to AEOI, FATCA, any of the U.S. IRS form (including which U.S. IRS form to complete and submit) or this self-certification form.

## Risk Assessment Questionnaire (Investment Products)

### 風險取向問卷（投資產品）

(for Individual/Joint/Corporate Account 個人/聯名/公司客戶適用)

This questionnaire serves to help you/your company to assess the risk attitude based on your/your company's ability to take risk and your/your company's risk tolerance level. If your/your company's situation or investment goals changes, you/your company should inform us and update the information in this questionnaire as soon as possible for us to re-assess your/your company's risk profile. You/Your company may be required to complete this questionnaire again in future to re-assess your/your company's risk profile. Information provided will be kept confidential.

這份問卷是根據閣下/貴公司承受風險的能力及風險接受程度以評估閣下/貴公司的風險態度。如閣下/貴公司的情况或投資目標有變動，應通知我們及更新閣下/貴公司的資料，以便重新評估閣下/貴公司的投資風險取向。閣下/貴公司日後可能需要再次填寫這份問卷，以重新評估閣下/貴公司的投資風險取向。閣下/貴公司提供的資料將絕對保密。

Client Name 客戶名稱 : \_\_\_\_\_

Client Code 客戶編號 : \_\_\_\_\_

Corporate Account 公司客戶 : Please complete sections A, C and D 請完成 A, C 和 D 部分

Individual/Joint Account 個人/聯名客戶: Please complete sections B, C and D 請完成 B, C 和 D 部分

#### (A) Corporate Account only 公司客戶適用

(1) What is the amount of net liquid assets that your company will set aside for investing in investment product initially and additionally during its investment period?

貴公司預留多少淨流動資產用在初始期及投資期內的投資？

- A. Less than HK\$500,000 少於港幣 \$ 500,000
- B. HK\$500,001 to HK\$1,000,000 港幣 \$ 500,001 至港幣 \$ 1,000,000
- C. HK\$1,000,001 to HK\$5,000,000 港幣 \$ 1,000,001 至港幣 \$ 5,000,000
- D. HK\$5,000,001 to HK\$10,000,000 港幣 \$ 5,000,001 至港幣 \$ 10,000,000
- E. Over HK\$10,000,000 多於港幣 \$ 10,000,000

(2) Does your company employ any dedicated personnel responsible for making investment decisions?

貴公司有否聘用專責人員負責作出投資決定？

- A. Yes, we have senior management with relevant professional qualifications to make investment decisions.  
有，本公司擁有相關專業資格的管理層負責作出投資決定。
- B. No, but we have adequate knowledge on making investment decisions.  
沒有，但本公司對投資決定有足夠知識。
- C. No, but we have some knowledge on making investment decisions.  
沒有，但本公司對投資決定有一定知識。
- D. No, but we have a little knowledge on making investment decisions.  
沒有，但本公司對投資決定有少許知識。
- E. No, we do not have knowledge on making investment decisions.  
沒有，本公司對投資決定沒有知識。

#### (B) Individual/Joint Account only 個人/聯名客戶適用

(1) What is your age range? 您屬於以下哪個年齡組別？

- A. 18-24 18 歲至 24 歲





(5) Which of the following statement could best describe your/your company's attitude towards investment risk? 以下那一段句子最能反映您/貴公司對風險的態度?

- A. I/We never consider risks, as I/we aim to maximize returns  
本人/本公司不會考慮風險，務求得到最高回報
- B. I/We am/are willing to accept more risks, as I/we aim for more returns  
本人/本公司願意承受較高的風險，以換取更高回報
- C. I/We am/are willing to strike a balance between risks and returns  
本人/本公司會平衡風險與回報
- D. I/We will try to avoid risks but minor ones are still acceptable  
本人/本公司會盡量回避風險，但仍可承受較低的波動
- E. I/We am/are risk averse and don't want to take any risks  
本人/本公司不願意承受任何風險

(6) How much price fluctuation of investment you / your company can accept?

您/貴公司可以接受財務產品的價格出現多大波幅?

- A. Less than 10% price fluctuation      少於 10% 的升跌
- B. 10% price fluctuation                10% 的升跌
- C. 15% price fluctuation                15% 的升跌
- D. 20% price fluctuation                20% 的升跌
- E. More than 20% price fluctuation      超過 20% 的升跌

**Your Risk Score :**

您的風險分數

## Overall Assessment Result 投資者取向評估結果

Total Score 總分數	Risk Tolerance Level 風險承受程度	Investor Characteristics 投資者特徵
7-15	Low 低	<b>Conservative 保守型</b> An investor who is risk-averse and to whom capital preservation is very important. 投資者對風險採取比較保守的態度及重視保存資本。
16-23	Low-to-Medium 低至中	<b>Stable 穩健型</b> An investor who would like to have the capital gain potential, and he/she understands he/she needs to take a low to medium level of risk in respect of the capital invested. 投資者喜愛有資本增值的潛力的投資，同時亦明白到需要承擔低至中度風險。
24-31	Medium 中	<b>Balance 平衡型</b> An investor who is willing to accept a medium level of risk. 投資者願意承擔中等程度的風險。
32-39	Medium-to-high 中至高	<b>Growth 增長型</b> An investor who would like to have greater capital gain potential, and he/she understands that he/she needs to take a high level of risk. 投資者喜愛有較大資本增值潛力的投資，同時亦明白到需要承擔高程度的風險。
40	High 高	<b>Aggressive 進取型</b> An investor who would like to have significant capital gain, and he/she understands that he/she needs to take a very high level of risk in respect of the capital invested. 投資者喜愛有可觀資本增值的投資，同時亦明白到要承擔相當高的風險。

If you/your company choose not to fill in any respect from the risk analysis process, you/your company need to indicate the reason(s) in writing. Your/Your company's risk profile is classified as "Conservative".

如閣下/貴公司選擇不填報上述風險分析，閣下/貴公司須書面詳述有關原因。閣下/貴公司的投資風險概況將定為“保守型”。  
(Client must complete explanation in this box) (客戶必須在此填寫解釋)

---



---

### DISCLAIMER 免責聲明

The results of this questionnaire are derived from information that you/your company have provided to us, and only serve as a reference for your/your company consideration when making your/your company own investment decisions. You and your company should consider carefully your/your company investment objective and risk tolerance ability and seek for independent professional advice before making any investment decision. **SBI China Capital Financial Services Limited** accepts no responsibility or liability as to the accuracy or completeness of the information given.

此問卷結果根據閣下/貴公司所提供的資料而制定，並只供閣下/貴公司作個人投資決定的參考。閣下/貴公司應該仔細考慮閣下/貴公司的投資目標及承受風險能力，並尋求獨立專業意見，才作出任何投資決定。**軟庫中華金融服務有限公司**對上述有關資料的準確性或完整性概不負責或承擔任何法律責任。

Investors should note that investment involves risks, including the possibility of loss of the entire capital invested, price of investment products may go up as well as down and past performance information presented is not indicative of future performance. Investors should understand the nature and the risks associated with the product before making any investment decision.

投資者須注意投資涉及風險，包括可能損失全部投資本金，投資產品價格可升亦可跌，而所呈列的過往表現資料並不表示將來亦有類似表現。投資者作出任何投資決定前，應詳細了解該產品的性質和風險。

You/Your company should always make your own investment decision having regard to your financial situation, investment experience, investment objectives, independent professional advice etc.

當閣下/貴公司作出投資決策前，須考慮閣下/貴公司的財務狀況，投資經驗，投資目標，獨立專業意見等因素。

This Risk Assessment Questionnaire are for your reference only, it is not intended to provide any investment advice on, an offer to sell, or a solicitation for an offer to purchase any investment products or services. You/Your company should note that no representation or advice is made or implied by SBI China Capital Financial Services Limited.

本問卷僅供參考，並不構成投資建議，亦不得視為建議游說買賣任何投資產品及服務。閣下/貴公司要注意，本問卷並非為，亦非被指為軟庫中華金融服務有限公司的任何陳述或建議。

Client may access or make corrections to any personal information provided to or collected by SBI China Capital Financial Services Limited, and such request can be made to SBI China Capital Financial Services Limited, 4/F, Henley Building, No. 5 Queen's Road Central, Hong Kong.

客戶有權查閱及要求更正本公司持有有關客戶的個人資料，並以書面向本公司（地址為香港中環皇后大道中 5 號衡怡大廈 4 樓）提出要求。

#### Client's Declaration 客戶聲明

I/We hereby declare and agree that all the information provided in this questionnaire is complete, true and accurate to the best of my/our knowledge. 本人/本公司謹此聲明並同意本人/本公司所提供的本問卷所有資料均是完整、真實及準確，並且是盡本人/本公司所知而作答。

I/We agree and accept the above assessment. 本人/本公司同意並接受上述評估結果。

I/We disagree with the above assessment and my/our risk profile should be: \_\_\_\_\_

本人/本公司不同意並上述評估結果，且認為本人/本公司的風險概況為： \_\_\_\_\_

I/We acknowledge that SBI China Capital Financial Services Limited takes no responsibility for any acts or omissions resulting from the provision of incomplete or inaccurate information by me. 本人/本公司確認，就因本人/本公司提供不完整或不正確資料所導致的任何行動或遺漏，軟庫中華金融服務有限公司概不負上任何責任。

Client's Signature 客戶簽署 (with company chop for corporate client 及蓋章 (公司客戶適用))

\_\_\_\_\_  
Name 姓名:

Date 日期:

#### For Internal Use Only 只供內部使用

Declaration: I hereby declare and confirm that this questionnaire is duly completed by the client.  
聲明：本人謹此聲明及確認此問卷由客戶親自填寫。  
Signature of Licensed Person 持牌人簽署

\_\_\_\_\_  
Name 姓名:  
CE No. 中央編號:  
Date 日期:

Approved by Responsible Officer 負責人員批核

\_\_\_\_\_  
Name 姓名:  
CE No. 中央編號:  
Date 日期:

## **RISK DISCLOSURE STATEMENT (PART I)**

To: **SBI CHINA CAPITAL FINANCIAL SERVICES LIMITED**

- 1 I/We acknowledge that this risk disclosure statement does not purport to disclose all the risks and other significant aspects of trading in securities, securities traded on GEM, securities admitted to trading under the Nasdaq-Amex Pilot Program and options traded on the Stock Exchange of Hong Kong Limited. I/We understand that I/we should undertake my/our own research and study on such before commencing any trading activities.

### **Risk of Securities Trading**

- 2 I/We acknowledge that the prices of securities fluctuate, sometimes dramatically. The price of a security may move up or down, and may even become valueless, it is as likely that losses will be incurred rather than profit made as a result of buying and selling securities traded on GEM. I/We also acknowledge that there may be risks in leaving securities in your safekeeping. For example, if you are holding my/our securities and you become insolvent, I/we may experience significant delay in recovering the securities. These are risks that I/we am/are prepared to accept. Risk of Trading Securities Traded on Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the "Exchange") ("GEM")
- 3 I/We understand that securities traded on GEM involve a high investment risk. In particular, I/we understand that companies may list on GEM with neither a track record of profitability. I/We appreciate that there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate.
- 4 I/We am/are aware of the potential risks of investing in such companies and understand that I/we should make the decision to invest only after due and careful consideration. I/We understand the greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors,
- 5 Given the emerging nature of companies listed on GEM, I/we understand that securities traded on GEM may be very volatile and illiquid.
- 6 I/We further understand that current information on securities traded on GEM may only be found on the internet website operated by the Exchange. Companies listed on GEM are not generally required to issue paid announcements in gazette newspapers. Accordingly, I/we acknowledge that I/we need to have access to up-to-date information on GEM-listed companies as published on the GEM website.
- 7 I/We understand that I/we should seek independent professional advice if I/we am/are uncertain of or have not understood any aspect of this risk disclosure statement or the nature and risks involved in trading of securities on GEM.
- 8 I/We understand that the signing of this risk disclosure statement is mandatory under the Rules of the Exchange. I/We understand that you will not be able to effect my/our instructions to deal in securities on GEM if this statement is not signed and acknowledged by me/us.

### **Risk of Trading Securities Admitted to Trading under the Nasdaq-Amex Pilot Program**

- 9 I/We understand that securities under the Nasdaq-Amex Pilot Program (PP) are aimed at sophisticated investors. I/We acknowledge that I/we should consult my/our dealer and become familiarized with the PP before trading in the PP securities. I/We should be aware that the PP securities are not regulated as a primary or secondary listing on the Main Board of the Exchange or GEM.

**The following paragraphs apply to MARGIN Account Holder ONLY**

**RISK OF PROVIDING AN AUTHORITY TO REPLEDGE OUR SECURITIES COLLATERAL ETC**

- 10 There is risk if we provide the licensed or registered person with an authority that allows it to apply our securities or securities collateral pursuant to a securities borrowing and lending agreement, repledge our securities collateral for financial accommodation or deposit our securities collateral as collateral for the discharge and satisfaction of its settlement obligations and liabilities.
- 11 If our securities or securities collateral are received or held by the licensed or registered person in Hong Kong, the above arrangement is allowed only if we consent in writing. Moreover, unless we are a professional investor, our authority must specify the period for which it is current and be limited to not more than 12 months. If we are a professional investor, these restrictions do not apply.
- 12 Additionally, our authority may be deemed to be renewed (i.e. without our written consent) if the licensed or registered person issues us a reminder at least 14 days prior to the expiry of the authority, and we do not object to such deemed renewal before the expiry date of our then existing authority.
- 13 We are not required by any law to sign these authorities. But an authority may be required by licensed or registered persons, for example, to facilitate margin lending to us or to allow our securities or securities collateral to be lent to or deposited as collateral with third parties. The licensed or registered person should explain to us the purposes for which one of these authorities is to be used.
- 14 If we sign one of these authorities and our securities or securities collateral are lent to or deposited with third parties, those third parties will have a lien or charge on our securities or securities collateral. Although the licensed or registered person is responsible to us for securities or securities collateral lent or deposited under our authority, a default by it could result in the loss of our securities or securities collateral.
- 15 A cash account not involving securities borrowing and lending is available from most licensed or registered persons. If we do not require margin facilities or do not wish our securities or securities collateral to be lent or pledged, do not sign the above authorities and ask to open this type of cash account.

## RISK DISCLOSURE STATEMENT (PART II) 風險披露聲明 (二)

This brief statement does not disclose all of the risks and other significant aspects of trading in derivative and structured products. In light of the risks, you should undertake such transactions only if you understand the nature of the contracts (and contractual relationships) into which you are entering and the extent of your exposure to risk. Trading in derivative and structured products is not suitable for many members of the public. You should carefully consider whether trading is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances. We shall provide to you upon your request for any product specifications and any prospectus or other offering document covering the derivative products in this Risk Disclosure Statement. If you require further information, you may refer to Hong Kong Exchanges and Clearing Limited website (<http://www.hkex.com.hk/eng/prod/product.htm>). If you have any doubt, please seek independent and professional advice from professional adviser. We should not be held liable for any completeness or accuracy of the contents of this statement.

本風險披露聲明並不涵蓋有關買賣衍生及結構型產品的所有風險及其他重要事宜。閣下在進行任何上述交易前，必先要瞭解該合約的性質(及有關的合約關係)和閣下就此須承擔的風險程度。衍生及結構性產品買賣對很多公眾投資者都並不適合，閣下應就本身的投資經驗、投資目標、財政資源及其他相關條件，小心衡量自己是否適合參與該等買賣。我們將根據閣下的要求向您提供本風險揭露聲明中涉及衍生產品的任何產品規格以及任何招股說明書或其他發行文件。如閣下需要進一步的資料，閣下可參考香港交易及結算所有限公司的網站(<http://www.hkex.com.hk/eng/prod/product.htm>)。如閣下有任何疑問，請閣下向專業顧問尋求獨立及專業的意見。本公司不會對本風險披露聲明的內容的完整性或準確性承擔任何責任。

### Structured Products 結構性產品

#### 1. Issuer default risk 發行商失實風險

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

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

Note: "Issuers Credit Rating" showing the credit ratings of individual issuers is now available under the Issuer and Liquidity Provider Information sub-section under Derivative Warrants and under callable bull/bear contracts section on the HKEX corporate website.

注意香港交易所公司網站的「衍生權證」及「牛熊證」內的「發行商與流通量提供者資料」均載列「發行商之信貸評級」，顯示個別發行商的信貸評級。

#### 2. Uncollateralized product risk 非抵押產品風險

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

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

#### 3. Gearing risk 槓桿風險

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

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

#### 4. Expiry considerations 有效期的考慮

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

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

#### 5. Extraordinary price movements 特殊價格移動

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

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

#### 6. Foreign exchange risk 外匯風險

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

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

#### 7. Liquidity risk 流通量風險

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

聯交所規定所有結構性產品發行商要為每一隻個別產品委任一名流通量提供者。流通量提供者的職責在為產品提供兩邊開盤方便買賣。若有流通量提供者失責或停止履行職責，有關產品的投資者或就不能進行買賣，直至有新的流通量提供者委任出來止。

### Derivative Warrants 衍生權證

Derivative warrant trading involves high risks and is not suitable for every investor. Investors should understand and consider the following risks before trading in derivative warrants:

買賣衍生權證涉及高風險，並非人皆適合。投資者買賣衍生權證前必須清楚明白及考慮以下的風險：

#### 1. Issuer Risk 發行商風險

Derivative warrant holders are unsecured creditors of an issuer and have no preferential claim to any assets an issuer may hold. Therefore, investors are exposed to credit risk in respect of the issuer.

衍生權證的持有人等同衍生權證發行商的無擔保債權人，對發行商的資產並無任何優先索償權；因此，衍生權證的投資者須負擔發行商的信貸風險。

#### 2. Gearing Risk 槓桿風險

Although derivative warrants may cost a fraction of the price of the underlying assets, a derivative warrant may change in value more or less rapidly than the underlying asset. In the worst case the value of the derivative warrants falls to zero and holders lose their entire purchase price.

儘管衍生權證價格遠低於相關資產價格，但衍生權證價格升跌的幅度亦遠較正股為大。在最差的情況下，衍生權證價格可跌至零，投資者會損失最初投入的全部資金。

### 3. **Limited Life 具有效期**

Unlike stocks, derivative warrants have an expiry date and therefore a limited life. Unless the derivative warrants are in-the-money, they become worthless at expiration.

與股票不同，衍生權證有到期日，並非長期有效。衍生權證到期時如非價內權證，則完全沒有價值。

### 4. **Time Decay 時間遞耗**

One should be aware that other factors being equal the value of derivative warrants will decrease over time. Therefore, derivative warrants should never be viewed as products that are bought and held as long term investments.

若其他因素不變，衍生權證價格會隨時間而遞減，投資者絕對不宜視衍生權證為長線投資工具。

### 5. **Volatility 波幅**

Other factors being equal an increase in the volatility of the underlying asset should lead to a higher warrant price and a decrease in volatility lead to a lower derivative warrant price.

若其他因素不變，相關資產的波幅增加會令衍生權證價值上升；相反，波幅減少會令衍生權證價值下降。

### 6. **Market Forces 市場力量**

In addition to the basic factors that determine the theoretical price of a derivative warrant, derivative warrant prices are also affected by all other prevailing market forces including the demand for and supply of the derivative warrants. Supply and demand forces may be greatest when a derivative warrant issue is almost sold out and when issuers make further issues of an existing derivative warrant issue.

除了決定衍生權證理論價格的基本因素外，所有其他市場因素（包括權證本身在市場上的供求）也會影響衍生權證的價格。就市場供求而言，當衍生權證在市場上快將售罄又或發行商增發衍生權證時，供求的影響尤其大。

## **Callable Bull/Bear Contracts (CBBC) 牛熊證**

### 1. **Mandatory call 強制收回**

CBBC are not suitable for all types of investors and investors should consider their risk appetite prior to trading. In any case, one should not trade in CBBC unless he / she understands the nature of the product and is prepared to lose the total amount invested since a CBBC will be called by the issuer when the price of the underlying asset hits the Call Price and trading in that CBBC will expire early. Payoff for Category N CBBC will be zero when they expire early. When Category R CBBC expire early the holder may receive a small amount of Residual Value payment, but there may be no Residual Value payment in adverse situations. Brokers may charge their clients a service fee for the collection of the Residual Value payment from the respective issuers.

牛熊證並不適合所有投資者，投資者在買賣牛熊證前應先考慮本身能承受多少風險。在任何情況下，除非投資者清楚明白牛熊證的性質，並已準備好隨時會損失所有的投資金額，否則投資者不應買賣牛熊證，因為萬一牛熊證的相關資產價格觸及收回價，牛熊證會即時由發行商收回，買賣亦會終止。N 類牛熊證將不會有任何剩餘價值。若是 R 類牛熊證，持有人或可收回少量剩餘價值，但在最壞的情況下亦可能沒有剩餘價值。經紀代其客戶從發行商收回剩餘價值款項時或會收取服務費。

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

投資者買賣牛熊證，須留意牛熊證可以即日「取消」或強制收回的特色。若牛熊證的相關資產值等同上市文件所述的強制收回價/水平，牛熊證即停止買賣。屆時，投資者只能收回已停止買賣的牛熊證由產品發行



商按上市文件所述計算出來的剩餘價值（注意：剩餘價值可以是零）。

In general, the larger the buffer between the Call Price and the Spot Price of the underlying asset, the lower the probability of the CBBC being called since the underlying asset of that CBBC would have to experience a larger movement in the price before the CBBC will be called. However at the same time, the larger the buffer, the lower the leverage effect will be.

一般來說，收回價與相關資產現價的相差越大，牛熊證被收回的機會越低，因為相關資產的價格需要較大的變動才會觸及收回價。但同一時間，收回價與現價的相差越大，槓桿作用便越小。

Once the CBBC is called, even though the underlying asset may bounce back in the right direction, the CBBC which has been called will not be revived and investors will not be able to profit from the bounce-back.

當牛熊證被收回後，即使相關資產價格反彈，該隻牛熊證亦不會再次復牌在市場上買賣，因此投資者不會因價格反彈而獲利。

Besides, the MCE of a CBBC with overseas assets as underlying may be triggered outside the Exchange's trading hours.

若屬海外資產發行的牛熊證，強制收回事務可能會於香港交易所交易時段以外的時間發生。

## 2. Gearing effects 槓桿作用

Since a CBBC is a leveraged product, the percentage change in the price of a CBBC is greater compared with that of the underlying asset. Investors may suffer higher losses in percentage terms if they expect the price of the underlying asset to move one way but it moves in the opposite direction.

由於牛熊證是槓桿產品，牛熊證價格在比例上的變幅會較相關資產為高。若相關資產價格的走向與投資者原先預期的相反，投資者可能要承受比例上更大的損失。

## 3. Limited life 限定的有效期

A CBBC has a limited life, as denoted by the fixed expiry date, with a lifespan of 3 months to 5 years. The life of a CBBC may be shorter if called before the fixed expiry date. The price of a CBBC fluctuates with the changes in the price of the underlying asset from time to time and may become worthless after expiry and in certain cases, even before the normal expiry if the CBBC has been called early.

牛熊證有一固定有效期，並於指定日期到期。有效期可以是3個月至5年不等。若在到期前遭提早收回牛熊證的有效期將變得更短。期間牛熊證的價值會隨著相關資產價格的變動而波動，於到期後或遭提早收回後更可能會變得沒有價值。

## 4. Movement with underlying asset 相關資產的走勢

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

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

## 5. Liquidity 流通量

Although CBBC have liquidity providers, there is no guarantee that investors will be able to buy/sell CBBC at their target prices any time they wish.

雖然牛熊證設有流通量提供者，但不能保證投資者可以隨時以其目標價買入/沽出牛熊證。

## 6. Funding costs 財務費用

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

牛熊證的發行價已包括融資成本。融資成本會隨牛熊證接近到期日而逐漸減少。牛熊證的年期愈長，總融資成本愈高。若一天牛熊證被收回，投資者即損失牛熊證整個有效期的融資成本。融資成本的計算程式載於牛熊證的上市文件。

When a CBBC is called, the CBBC holders (investors) will lose the funding cost for the full period since the funding cost is built into the CBBC price upfront at launch even though the actual period of funding for the CBBC turns out to be shorter when there is an MCE.

In any case, investors should note that the funding costs of a CBBC after launch may vary during its life and the Liquidity Provider is not obliged to provide a quote for the CBBC based on the theoretical calculation of the funding costs for that CBBC at launch.

牛熊證在發行時已把整個年期的財務費用計算在發行價內，雖然當牛熊證被收回時其年期會縮短，持有人仍會損失整筆財務費用。投資者須注意牛熊證推出後，其財務費用或會轉變，流通量提供者在牛熊證推出時未必會根據財務費用的理論值價格開價。

## 7. Trading of CBBC close to Call Price 接近收回價時的交易

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

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

All trades executed after an MCE (ie Post MCE Trades) will not be recognized and will be cancelled. Since there may be a time lapse between the MCE and termination of trading of the CBBC, some Post MCE Trades may be cancelled even though they may have been confirmed by brokers. Investors should therefore apply special caution when a CBBC is trading close to the Call Price.

由於任何在強制收回事後始執行的交易將不被承認並會被取消，而強制收回事發生的時間與牛熊證停止買賣之間可能有時差，一些在強制收回事發後才達成的交易即使已被證券商確認最後亦會被取消，因此投資者買賣接近收回價的牛熊證時需額外小心。

Issuers will announce the exact call time within one hour after the trigger of the MCE, and the Exchange will send the list of Post MCE Trades to the relevant brokers who in turn will inform their clients accordingly. If investors are not clear whether their trades are Post MCE Trades or if they have been cancelled, they should check with their brokers.

發行商會於強制收回事發後 60 分鐘內通知市場確實的收回時間，交易所亦會把於強制收回事發後才達成的交易資料發布給有關的證券商，讓他們通知其客戶。若投資者不清楚交易是否在強制收回事發後才達成或有否被取消，應向其證券商查詢。

## 8. CBBC with overseas underlying assets 海外資產發行的牛熊證

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

以海外資產發行的牛熊證，其價格及結算價均由外幣兌換港元計算，投資者買賣這類牛熊證需承擔有關的

外匯風險。外匯價格由市場供求釐定，其中牽涉的因素頗多。

Besides, CBBC issued on overseas underlying assets may be called outside the Exchange's trading hours. In such case, the CBBC will be terminated from trading on the Exchange in the next trading session or soon after the issuer has notified the Exchange about the occurrence of the MCE. There will be no automatic suspension of the CBBC by AMS/3. For Category R CBBC, valuation of the residual value will be determined on the valuation day according to the terms in the listing documents.

若屬海外資產發行的牛熊證，強制收回事務可能會於香港交易所交易時段以外的時間發生。有關的牛熊證會於下一個交易時段或發行商通知交易所強制收回事務發生後盡快停止在交易所買賣。強制收回事務發生後，AMS/3 不設自動停止機制。若屬 R 類牛熊證，剩餘價值會根據上市文件於訂價日釐定。

## **Exchange Traded Funds (ETFs) 交易買賣基金**

### **1. Market risk 市場風險**

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

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

### **2. Tracking errors 追蹤誤差**

Tracking errors refer to the disparity in performance between an ETF and its underlying index/assets. Tracking errors can arise due to factors such as the impact of transaction fees and expenses incurred to the ETF, changes in composition of the underlying index/assets, and the ETF manager's replication strategy. (The common replication strategies include full replication/representative sampling and synthetic replication which are discussed in more detail below.)

這是指交易所買賣基金的表現與相關指數/資產的表現脫節，原因可以來自交易所買賣基金的交易費及其他費用、相關指數/資產改變組合、交易所買賣基金經理的複製策略等等因素。（常見的複製策略包括完全複製/選具代表性樣本以及綜合複製，詳見下文。）

### **3. Trading at discount or premium 以折讓或溢價交易**

An ETF may be traded at a discount or premium to its Net Asset Value (NAV). This price discrepancy is caused by supply and demand factors, and may be particularly likely to emerge during periods of high market volatility and uncertainty. This phenomenon may also be observed for ETFs tracking specific markets or sectors that are subject to direct investment restrictions.

交易所買賣基金的價格可能會高於或低於其資產淨值，當中主要是供求因素的問題，在市場大幅波動兼變化不定期間尤其多見，專門追蹤一些對直接投資設限的市場/行業的交易所買賣基金亦可能有此情況。

### **4. Foreign exchange risk 外匯風險**

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

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

### **5. Liquidity risk 流通量風險**

Securities Market Makers (SMMs) are Exchange Participants that provide liquidity to facilitate trading in ETFs. Although most ETFs are supported by one or more SMMs, there is no assurance that active trading will be maintained. In the event that the SMMs default or cease to fulfill their role, investors may not be able to buy or sell the product.

證券莊家是負責提供流通量、方便買賣交易所買賣基金的交易所參與者。儘管交易所買賣基金多有一個或以上的證券莊家，但若有證券莊家失責或停止履行職責，投資者或就不能進行買賣。

## 6. Counterparty risk involved in ETFs with different replication strategies

交易所買賣基金的不同複製策略涉及對手風險

### (a) Full replication and representative sampling strategies 完全複製及選具代表性樣本策略

An ETF using a full replication strategy generally aims to invest in all constituent stocks/assets in the same weightings as its benchmark. ETFs adopting a representative sampling strategy will invest in some, but not all of the relevant constituent stocks/assets. For ETFs that invest directly in the underlying assets rather than through synthetic instruments issued by third parties, counterparty risk tends to be less of concern.

採用完全複製策略的交易所買賣基金，通常是按基準的相同比重投資於所有的成份股/資產。採取選具代表性樣本策略的，則只投資於其中部分（而不是全部）的相關成份股/資產。直接投資相關資產而不經第三者所發行合成複製工具的交易所買賣基金，其交易對手風險通常不是太大問題。

### (b) Synthetic replication strategies 綜合複製策略

ETFs utilizing a synthetic replication strategy use swaps or other derivative instruments to gain exposure to a benchmark. Currently, synthetic replication ETFs can be further categorized into two forms:

採用綜合複製策略的交易所買賣基金，主要透過掉期或其他衍生工具去追蹤基準的表現。現時，採取綜合複製策略的交易所買賣基金可再分為兩種：

#### i. Swap-based ETFs 以掉期合約構成

- Total return swaps allow ETF managers to replicate the benchmark performance of ETFs without purchasing the underlying assets.

總回報掉期 (total return swaps) 讓交易所買賣基金經理可以複製基金基準的表現而不用購買其相關資產。

- Swap-based ETFs are exposed to counterparty risk of the swap dealers and may suffer losses if such dealers default or fail to honor their contractual commitments,

以掉期合約構成的交易所買賣基金需承受源自掉期交易商的交易對手風險。若掉期交易商失責或不能履行其合約承諾，基金或要蒙受損失。

#### ii. Derivative embedded ETFs 以衍生工具構成

- ETF managers may also use other derivative instruments to synthetically replicate the economic benefit of the relevant benchmark. The derivative instruments may be issued by one or multiple issuers.

交易所買賣基金經理也可以用其他衍生工具，綜合複製相關基準的經濟利益。有關衍生工具可由一個或多個發行商發行。

- Derivative embedded ETFs are subject to counterparty risk of the derivative instrument's issuers and may suffer losses if such issuers default or fail to honour their contractual commitments.

以衍生工具構成的交易所買賣基金需承受源自發行商的交易對手風險。若發行商失責或不能履行其合約承諾，基金或要蒙受損失。

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

assess the implications arising due to different ETF structures and characteristics.

交易所買賣基金即使取得抵押品，也需依靠抵押品提供者履行責任。此外，申索抵押品的權利一旦行使，抵押品的市值可以遠低於當初所得之數，令交易所買賣基金損失嚴重。投資者是否了解並能審慎評估不同的交易所買賣基金結構及特色會有何影響極為重要。

## **Futures and Options 期貨及期權**

### **1. Risk of Trading Options**

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

期權買賣涉及重大的虧損風險。在若干情況下，本人/吾等的虧損金額，可能高於本人/吾等原先投入的保證金。即使作出「止蝕」或「限價止蝕」等應變指令，亦非必定避免損失。市場情況可能令該等指令無法執行。本人/吾等可能於短時間內被通知補倉，若所需資金未能於指定時間內繳交，本人/吾等即可能被斬倉，本人/吾等賬戶中尚結欠的款項，亦需由本人/吾等負責。因此，本人/吾等進行買賣前，應對期權加以研究及瞭解，根據本人/吾等的財政狀況和投資目標審慎考慮，此等買賣是否恰當。若本人/吾等進行期權買賣，本人/吾等應對行使和屆滿的程式，以及本人/吾等於行使或屆滿時的權利和義務，有所瞭解。

### **2. Effect of 'Leverage' or 'Gearing' 「槓桿」效應**

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

買賣期貨的風險非常高。由於基本按金額相對地低於期貨合約本身之價值，因此能起「槓桿」作用。市場輕微的波動也會對閣下投入或將需要投入的資金造成大比例的影響。所以，對閣下來說，這種效應可以說是利弊參半。因此閣下要承受虧蝕全部基本按金的風險，亦可能需要向市場參與者存入額外金額以維持本身的倉位。若果市況不利閣下倉位或按金水平調高，閣下就會被追收按金，須在短時間內存入額外資金以維持本身倉位。假如無法在指定時間內補倉，閣下可能會在虧蝕情況下被迫平倉，所有因此而造成的虧損亦一概由閣下承擔。

### **3. Risk-reducing orders or strategies 減低風險買盤或投資策略**

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

即使落盤時採用某些減低損失的買賣盤，也可能作用不大，因為市況可以令這些買賣盤無法執行。至於運用不同持倉組合的策略如「跨期」和「馬鞍式」組合等，所承擔的風險也可能與持有最基本的「長」倉或「短」倉同樣的高。

#### 4. Variable degrees of risk 不同風險程度

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

買賣期權的風險非常高。投資者不論是購入或沽出期權，均應先瞭解他們打算買賣的期權類別（即認沽期權或認購期權）以及相關的風險。閣下應連同期權金及所有交易成本，計算出期權價值必須增加多少才能獲利。

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

購入期權的投資者可選擇沽出作平倉或行使期權又或任由期權到期作廢。如期權持有人選擇行使期權，就必須進行現金交收又或是購入或交出相關的資產。若購入的是期貨產品的期權，期權持有人將獲得期貨倉位，並附帶相關的按金責任（見上文「期貨」一節）。如所購入的期權在到期時已沒有價值，閣下需承受投資上的損失，包括所有期權金和交易費用。假如閣下擬購入極價外期權，必須注意這類期權要變成有獲利的機會極微。

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

出售（「沽出」或「賣出」）期權承受的風險要比買入期權高得多。雖然賣方能收到定額期權金，但所承受的損失可能比這還高。倘若市況不利期權賣出者時，他必須投入額外按金補倉。此外，期權賣出者還需承擔買方行使期權時的風險，就是在買方行使時以現金結算又或履行買入或交出相關資產的責任。若賣出的是期貨產品的期權，則期權賣出者將獲得期貨倉位並附帶按金責任（見上文「期貨」一節）。若期權賣方持有相應數量的相關資產又或期貨或其他期權作「備兌」，則所承受的風險或會減少。若期權並沒有被「備兌」，則虧損風險可以是無限大。

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

某些國家的交易所容許買方延遲支付期權金，令買方支付按金費用的責任不超過期權金。儘管如此，買方最終仍須承受虧損期權金和交易費用的風險。當期權被行使又或到期時，買方有需要支付當時餘下未繳付的期權金。

#### Additional Risks Common to Futures and Options 期貨及期權的其他常見風險

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

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

閣下要向為閣下做買賣的經紀行查詢所買賣的期貨或期權合約的條款及細則，以及有關責任（例如在什麼情況下閣下或會有責任就期貨合約的相關資產進行交收，又或者期權的到期日以及行使的時間限制）。交易所或結算公司在某些情況下，或會修訂現有合約的細則（包括期權行使價），以反映合約所涉及資產的改變。

## 6. **Suspension or restriction of trading and pricing relationships 暫停或限制交易以及價格關係**

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

市場情況（例如市場流通量不足）及/或某些市場的規則運用（例如因為價格限制或一些「跌停板」的措施，而暫停任何合約或合約月份的交易），都可以令損失的風險增加，因為在此等情況下，投資者將難以完成甚或不能完成交易或進行平倉。如果閣下賣出期權後遇上這情況，損失的風險也可能較大。

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

此外，相關資產與期貨之間以及相關資產與期權之間的正常價格關係也可能不存在。譬如，期貨期權所涉及的期貨合約須受價格限制而定，但期權本身則不受限制。缺乏相關資產參考價格會叫投資者難以判斷「公平」價格的水平。

## 7. **Deposited cash and property 存放的款項及財產**

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

對於因應本地或外國的交易而存放的款項或其他財產會有多少保障，尤其是遇上有關公司破產或無力償還債務的時候，閣下必須瞭解清楚。能取回多少款項或財產可能要受特別的規例或當地法例所規管。在某些地區的法例，當閣下無力償還債務的時候，被認定屬於閣下的資產也會像現金一樣按比例分配支付。

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

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

在開始交易之前，閣下先要清楚瞭解需要繳付的所有佣金、費用或其他收費。這些費用將直接影響純利（如有）或增加你的損失。

## 9. **Transactions in other jurisdictions 在其他司法地區進行交易**

Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may expose you to additional risk. Such markets may be subject to regulation which may offer different or diminished investor

protection. Before you trade, you should enquire about any rules relevant to your particular transactions. Your local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in – other jurisdictions where your transactions have been effected. You should ask the firm with which you deal for details about the types of redress available in both your home jurisdiction and other relevant jurisdictions before you start to trade.

在其他司法地區的市場（包括與本地市場有正式連繫的市場）進行交易，或會帶來額外的風險。根據這些市場的規例，投資者享有的保障多寡或會有所不同。交易之前，必先要查明有關該項交易的所有規則。投資者本身所在地的監管機構將不能迫使進行交易的其他司法地區的監管機構或市場執行有關規則。故交易之前，應先向經紀行查詢本身國家所屬的司法地區以及其他司法地區所提供的賠償種類詳情。

#### **10. Currency risks 貨幣風險**

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

以外幣計算的合約買賣所帶來的利潤或虧蝕（不論交易是否在本身所在的司法地區或其他地區進行），均會在需要將合約的單位貨幣轉為另一種貨幣時，受到匯率波動的影響。

#### **11. Trading facilities 交易設施**

Electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the exchange, the clearing house and/or Exchange Participants.

Such limits may vary: you should ask the firm with which you deal for details in this respect.

電子交易的設施，莫不由電腦系統來進行買賣盤傳遞、執行、配對、登記或交易結算等工作。但所有設施及系統，均有可能遇到臨時中斷或失靈，而閣下在此等情況下所能取得的賠償或會受到系統供應商、市場、交易所、結算公司及/或交易所參與者所負的有限責任所限制。由於這些有限責任可以各不相同，投資者請向經紀行查詢有關詳情。

#### **12. Electronic trading 電子交易**

Trading on an electronic trading system may differ not only from trading in an open-outcry market but also from trading on other electronic trading systems. If you undertake transactions on an electronic trading system, you will be exposed to risks associated with the system including the failure of hardware and software. The result of any system failure may be that your order is either not executed according to your instructions or is not executed at all. 透過電子交易系統做的買賣，不僅和公開叫價市場不同，甚至會和在其他電子交易系統的不一樣。若選擇透過某電子交易系統做買賣，就要承受該系統帶來的風險，包括系統硬件或軟件的失靈。系統失靈可能會導致你的買賣盤不能根據指令執行，甚或沒有執行。

#### **13. Off-exchange transactions 場外交易**

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

在某些司法地區，同時在特定情況之下，經紀行可以進行場外交易。為你做交易的經紀行可能是閣下買賣中的交易對手。在這種情況下，不論是要平掉既有倉位、評估價值、釐定公平價格又或評估風險，都是比



較困難甚或辦不到的。因此，這些交易或會帶來更大的風險。另外，場外交易的監管或會比較寬鬆，又或有另一套的監管制度；在從事此類買賣之前，應先瞭解有關的規則和風險。

Source : Hong Kong Exchanges & Clearing Limited 資料來源：香港交易及結算所有限公司

### **ACKNOWLEDGEMENT BY CLIENT**

I/We hereby confirm that the following statements:

- (i) Personal Data Policy Statement
- (ii) Internet Trading Service Statement
- (iii) Risk Disclosure Statements (including II Risk Disclosure Statements, Risk Disclosure Statements (PART I & PART II))

collectively named as “**the Statements**” are provided to me/us in a language of my choice (English or Chinese), and that I/we am/are invited to read **the Statements**, to ask questions and take independent advice if I/we wish.

AND that:

- I/We have carefully read, fully understood and agreed to accept and be bounded by the (i) Personal Data Policy Statement.
- I/We hereby confirm that I have agreed to the terms and conditions in the (ii) Internet Trading Services Statement, and am/are willing to subscribe the Electronic Trading Service provided by SBI.
- I/We hereby confirm that SBI has fully explained to me/us and I/we have fully understood the (iii) Risk Disclosure Statements and all relevant sections related to risks associated with trading in derivative products stated in the Hong Kong Exchanges and Clearing Limited Website <http://www.hkex.com.hk/eng/prod/product.htm>.
- I/We agree that I/we will bear full responsibility for all investments and investment decisions that I/we make, and SBI will not be held any liability for any loss, damage or claim in connection with my/our investments.
- I/We understand that SBI may not accept my/our orders related to certain derivative products, if I/we do not have sufficient knowledge in such products.

For an Individual

\_\_\_\_\_  
Client Signature

Name:

Account No.:

Date:

### **DECLARATION BY STAFF**

I hereby confirm that I have:

1. provided the client the risk disclosure statement in a language of the client's choice (English or Chinese); and
2. invited the client to read the risk disclosure statement, ask questions and take independent advice if the client wishes.

\_\_\_\_\_  
Name of Staff

Date:

## **The “Hong Kong Investor Identification Regime (HKIDR)”**

**Dear Valued Customer,**

The investor identification regime (“**HKIDR**”) is expected to be launched in the second half of 2022 and the over-the-counter securities transaction reporting regime (“**OTCR**”) in the first half of 2023. Under the HKIDR and OTCR, we will submit individual clients’ identity information (including name and identity document number, type, and place of issue) to a secured data repository of Stock Exchange of Hong Kong (“**SEHK**”). With HKIDR and OTCR, the Securities and Futures Commission (“**SFC**”) could quickly obtain information about investors who place orders. This will enhance the SFC’s market surveillance function, help maintain market integrity and strengthen investor protection, thereby promoting the long-term development of the market.

In short, if you do not agree that we will transfer the above information to the SEHK and the SFC under the HKIDR and OTCR., it may mean that we will not, or will no longer be able to, as the case may be, carry out your trading instructions or only can provide you with limited securities related services. For example, we should only effect sell orders or trades in respect of existing holdings of a listed security (but not buy orders or trades) for you, or we should only effect transfers of shares out of and withdrawals of physical share certificates from your account, but not transfers of shares or deposits of physical share certificates into your account.

To observe with the Personal Data (Privacy) Ordinance, we must obtain your consent before using or transferring your personal data to the SEHK and/or SFC. Therefore, you are cordially invited to sign the enclosed purposes and consent of use of personal data form, and:

- a) Send the signed original to the following address, or

**Customer Service Department  
SBI China Capital Financial Services Limited  
4/F, Henley Building, No. 5 Queen's Road Central, Hong Kong**

- b) Send the signed scanned copy to **settlement@sbichinacapital.com**

If you have any questions, please feel free to contact us

Best Regards,

**SBI China Capital Financial Services Limited**

**Client Consent Form to the Hong Kong Investor Identification Regime (HKIDR)**

**Purposes and consent of use of personal data: Hong Kong Investor Identification Regime (HKIDR) and Over-the-counter Securities Transactions Reporting Regime (OTCR)**

1. You acknowledge and agree that we, **SBI China Capital Financial Services Limited**, may collect, store, process, use, disclose and transfer personal data relating to you (“**the Client**”) (including your CID and BCAN(s)) as required for us to provide services to you in relation to securities listed or traded on the Stock Exchange of Hong Kong (SEHK) and for complying with the rules and requirements of SEHK and the Securities and Futures Commission (SFC) in effect from time to time. Without limiting the foregoing, this includes –
  - (a) disclosing and transferring your personal data (including CID and BCAN(s)) to SEHK and/or the SFC in accordance with the rules and requirements of SEHK and the SFC in effect from time to time;
  - (b) allowing SEHK to: (i) collect, store, process and use your personal data (including CID and BCAN(s)) for market surveillance and monitoring purposes and enforcement of the Rules of the Exchange of SEHK; and (ii) disclose and transfer such information to the relevant regulators and law enforcement agencies in Hong Kong (including, but not limited to, the SFC) so as to facilitate the performance of their statutory functions with respect to the Hong Kong financial markets; and (iii) use such information for conducting analysis for the purposes of market oversight; and
  - (c) allowing the SFC to: (i) collect, store, process and use your personal data (including CID and BCAN(s)) for the performance of its statutory functions including monitoring, surveillance and enforcement functions with respect to the Hong Kong financial markets; and (ii) disclose and transfer such information to relevant regulators and law enforcement agencies in Hong Kong in accordance with applicable laws or regulatory requirements.
  - (d) providing BCAN to Hong Kong Securities Clearing Company Limited (HKSCC) allowing HKSCC to: (i) retrieve from SEHK (which is allowed to disclose and transfer to HKSCC), process and store your CID and transfer your CID to the issuer’s share registrar to enable HKSCC and/ or the issuer’s share registrar to verify that you have not made any duplicate applications for the relevant share subscription and to facilitate IPO balloting and IPO settlement; and (ii) process and store your CID and transfer your CID to the issuer, the issuer’s share registrar, the SFC, SEHK and any other party involved in the IPO for the purposes of processing your application for the relevant share subscription or any other purpose set out in the IPO issuer’s prospectus.
2. You also agree that despite any subsequent purported withdrawal of consent by you, your personal data may continue to be stored, processed, used, disclosed or transferred for the above purposes after such purported withdrawal of consent.
3. Failure to provide us with your personal data or consent as described above may mean that we will not, or will no longer be able to, as the case may be, carry out your trading instructions or provide you with securities related services (other than to sell, transfer out or withdraw your existing holdings of securities, if any).

Note: If you have any questions about this consent letter, please feel free to contact us/our representative.

Client Signature :	Client Account Number :
Client Name :	Date :

**Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Individuals)**

(Rev. October 2021)

► For use by individuals. Entities must use Form W-8BEN-E.

OMB No. 1545-1621

Department of the Treasury  
Internal Revenue Service

► Go to [www.irs.gov/FormW8BEN](http://www.irs.gov/FormW8BEN) for instructions and the latest information.

► Give this form to the withholding agent or payer. Do not send to the IRS.

**Do NOT use this form if:**

**Instead, use Form:**

- You are NOT an individual . . . . . W-8BEN-E
- You are a U.S. citizen or other U.S. person, including a resident alien individual . . . . . W-9
- You are a beneficial owner claiming that income is effectively connected with the conduct of trade or business within the United States (other than personal services) . . . . . W-8ECI
- You are a beneficial owner who is receiving compensation for personal services performed in the United States . . . . . 8233 or W-4
- You are a person acting as an intermediary . . . . . W-8IMY

**Note:** If you are resident in a FATCA partner jurisdiction (that is, a Model 1 IGA jurisdiction with reciprocity), certain tax account information may be provided to your jurisdiction of residence.

**Part I Identification of Beneficial Owner** (see instructions)

<b>1</b> Name of individual who is the beneficial owner		<b>2</b> Country of citizenship	
<b>3</b> Permanent residence address (street, apt. or suite no., or rural route). <b>Do not use a P.O. box or in-care-of address.</b>			
City or town, state or province. Include postal code where appropriate.		Country	
<b>4</b> Mailing address (if different from above)			
City or town, state or province. Include postal code where appropriate.		Country	
<b>5</b> U.S. taxpayer identification number (SSN or ITIN), if required (see instructions)			
<b>6a</b> Foreign tax identifying number (see instructions)		<b>6b</b> Check if FTIN not legally required . . . . . <input type="checkbox"/>	
<b>7</b> Reference number(s) (see instructions)		<b>8</b> Date of birth (MM-DD-YYYY) (see instructions)	

**Part II Claim of Tax Treaty Benefits** (for chapter 3 purposes only) (see instructions)

**9** I certify that the beneficial owner is a resident of \_\_\_\_\_ within the meaning of the income tax treaty between the United States and that country.

**10 Special rates and conditions** (if applicable—see instructions): The beneficial owner is claiming the provisions of Article and paragraph \_\_\_\_\_ of the treaty identified on line 9 above to claim a \_\_\_\_\_ % rate of withholding on (specify type of income): \_\_\_\_\_.

Explain the additional conditions in the Article and paragraph the beneficial owner meets to be eligible for the rate of withholding: \_\_\_\_\_

**Part III Certification**

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

- I am the individual that is the beneficial owner (or am authorized to sign for the individual that is the beneficial owner) of all the income or proceeds to which this form relates or am using this form to document myself for chapter 4 purposes;
- The person named on line 1 of this form is not a U.S. person;
- This form relates to:
  - (a) income not effectively connected with the conduct of a trade or business in the United States;
  - (b) income effectively connected with the conduct of a trade or business in the United States but is not subject to tax under an applicable income tax treaty;
  - (c) the partner's share of a partnership's effectively connected taxable income; or
  - (d) the partner's amount realized from the transfer of a partnership interest subject to withholding under section 1446(f);
- The person named on line 1 of this form is a resident of the treaty country listed on line 9 of the form (if any) within the meaning of the income tax treaty between the United States and that country; and
- For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.

Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which I am the beneficial owner or any withholding agent that can disburse or make payments of the income of which I am the beneficial owner. **I agree that I will submit a new form within 30 days if any certification made on this form becomes incorrect.**

**Sign Here**  I certify that I have the capacity to sign for the person identified on line 1 of this form.

\_\_\_\_\_  
Signature of beneficial owner (or individual authorized to sign for beneficial owner)

\_\_\_\_\_  
Date (MM-DD-YYYY)

\_\_\_\_\_  
Print name of signer