



TELECOM KING SECURITIES LIMITED

電訊數碼證券有限公司

TERMS AND CONDITIONS OF FUTURES CLIENT AGREEMENT

期貨客戶協議書之條款及條件

1. Definitions and Interpretations

定義及詮釋

- 1.1 "Access Codes" means together the Password and the Login Name (or any of them).
「交易密碼」指密碼和登入名稱（或其中的任何一個）。
- 1.2 "Clearing House" means, in relation to HKFE, the body appointed by or established and operated by HKFE to provide clearing services to participants of HKFE in respect of HKFE contracts and, in relation to any other Exchange, any clearing house providing clearing services for any contract traded through or on the floor of that Exchange.
「結算所」就期交所而言，指期交所就該所委任或成立及由其營辦的機構，以便向該所的參與者就該所的合約提供結算服務；及就其他交易所而言，指任何為透過或在該交易所交易的合約而提供結算服務的結算所。
- 1.3 "Client" wherever used shall in the case where the client is: (1) an individual includes the client and his respective executors and administrators; (2) in the case where the client is a sole proprietorship firm includes the sole proprietor and his executors and administrators and his successors in the business; (3) in the case of a partnership firm includes the partners who are the partners of the firm at the time when the client's said account being maintained and their respective executors and administrators and any other person or persons who shall at any time hereafter be or have been a partner of and in the firm and his respective executors and administrators and the successors to such partnership business; and (4) where the client is a company includes such company and its successors.
「客戶」此詞無論在任何場合使用，(1)若該客戶是個人，則包括該客戶及其各自的遺囑執行人及遺產管理人；(2)若客戶是獨資經營的商號，則包括獨資經營者及其遺囑執行人及遺產管理人以及其業務的繼承人；(3)若客戶是合夥經營商號，則包括在客戶的該等戶口維持時的商號合夥人及其各自的遺囑執行人及遺產管理人，以及在其後任何時候將成為或已成為商號合夥人的任何其他人士及人士等及其各自的遺囑執行人及遺產管理人及該合夥業務的繼承人；(4)若客戶是一間公司，則包括該公司及其繼承人。
- 1.4 "Client Money Rules" means the Securities and Futures (Client Money) Rules made by the SFC under section 149 of the Securities and Futures Ordinance as amended from time to time.
「客戶款項規則」指證監會根據證券及期貨條例第 149 條所訂立，不可時修訂的證券及期貨（客戶款項）規則。
- 1.5 "Client Money Standing Authority" means the standing authority granted by the Client to the Company in the terms set out in Clause 12 as amended from time to time.
「客戶款項常設授權」指由客戶按照載於第 12 條內可不時修訂的條款賦予本公司的常設授權。
- 1.6 "Closing Out" means in relation to any or portion of any contract, the entering into of another contract of the same specification and for the same amount but of an opposite position in order to cancel the former contract and/or to crystallize the profit or loss on such former contract and the term "Close Out" shall be construed accordingly.
「平倉」指就任何合約或其任何部分而言，訂立另一份相同規格的合約而其數額相同但屬相反持倉，以取消以前的合約及/或使該以前的合約的盈利或虧損明確化，而「平倉」（動詞）亦按此解釋。
- 1.7 "Code of Conduct" means the Code of Conduct for persons registered with the Securities and Futures Commission as amended or substituted from time to time.
「操守準則」指證券及期貨事務監察委員會不時修改或替代的註冊人操守準則。
- 1.8 "Commission" means the Securities and Futures Commission.
「證監會」指證券及期貨事務監察委員會。
- 1.9 "Commodities" mentioned herein shall include but not limited to gold, silver, precious and non-precious metal or other physical commodities, commodity forward or futures contracts, commodity options or forward contracts, financial futures and contracts for the future delivery of, or otherwise relating to, commodities or securities.
「商品」指本協議內所提及的商品包括但不限於金、銀、貴重金屬及非貴重金屬或其他實物商品、商品期貨或期貨合約、商品期權或遠期合約、金融期貨及各種遠期交貨的商品或證券的合約，或與商品或證券另有連帶關係的各種合約。
- 1.10 "Company" means Telecom King Securities Limited.
「本公司」指電訊數碼證券有限公司。
- 1.11 "Compensation Fund" means the compensation fund established pursuant to the Securities and Futures Ordinance.
「賠償基金」指依據〈證券及期貨條例〉設立的賠償基金。
- 1.12 "Electronic Services" means the Electronic Trading Service, the Internet Trading Service and the Mobile Phone Trading Service.
「電子服務」指電子交易服務、互聯網交易服務和流動電話交易服務。
- 1.13 "Electronic Trading Service" means any facility provided by the Company which enables the Client to give electronic instructions to purchase, sell and otherwise deal with commodities and information services.

「電子交易服務」指由本公司提供的，客戶能透過其發出電子指示買賣或以其他方式買賣商品的任何設施和資訊服務。

- 1.14 "Exchange Contract" means a contract for a commodity approved by the Commission and HKFE.
「交易所合約」指證監會及期交所批准的商品合約。
- 1.15 "F/O Contract" means a futures contract or an options contract.
「期貨/期權合約」指期貨或期權合約。
- 1.16 "HKFE" means Hong Kong Futures Exchange Limited.
「期交所」指香港期貨交易所有限公司。
- 1.17 "Login Name" means the Client's personal identification used in conjunction with the Password to gain access to the Electronic Trading Service, the Internet Trading Service and the Mobile Phone Trading Service and any other services offered by the Company.
「登入名稱」指與密碼一併使用的客戶個人身份，客戶可藉此取得電子交易服務、互聯網交易服務和流動電話交易服務及本公司提供的任何其他服務。
- 1.18 "Mobile Phone Trading Service" means a service to be provided by the Company in conjunction with certain mobile phone operators from time to time including, inter alia, functions such as account enquiry, commodities trade, commodities quote and enquiry hotline, as the Company may specify from time to time.
「流動電話交易服務」指將由本公司會同若干流動電話經營商不時提供的，其中包括本公司可不時指明的帳戶查詢、商品交易、商品報價和諮詢熱線等服務。
- 1.19 "Password" means the Client's personal password(s), used in conjunction with the Login Name to gain access to the Electronic Trading Service, the Internet Trading Service and the Mobile Phone Trading Service and any other services offered by the Company.
「密碼」指與登入名稱一併使用之客戶私人密碼，客戶可藉此取得電子交易服務、互聯網交易服務和流動電話交易服務及本公司提供的任何其他服務。
- 1.20 "Securities and Futures Ordinance" means the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and any subsidiary legislations made thereunder as the same may from time to time be amended or re-enacted.
「證券及期貨條例」指香港法例第 571 章證券及期貨條例及任何據其訂立的附屬法例（均經不時修訂或重新制訂）。
- 1.21 "Segregated Bank Account" means a current or deposit account, established and maintained with an Authorised Financial Institution or with an organization approved by the SFC pursuant to the Client Money Rules, in the name of the Company and in the title of which the word "client", "segregated", "non-house" or such other similar word or phrase appears.
「獨立銀行帳戶」指根據客戶款項規則，以本公司名義在認可金融機構或證監會核准的組織開立或維持的往來或存款帳戶，帳名中應含有「客戶帳」、「獨立」、「非公司」或其他類似語句。
- 1.22 "Segregated Securities Account" means a securities account established and maintained with a registered participant of the Central Clearing and Settlement System operated by Hong Kong Securities Clearing Company Limited or any other depository, institution or clearing house approved by the Clearing House from time to time (in the case of Approved Securities) in the name of the Company and in the title of which the word "client", "segregated", "non-house" or such other similar word or phrase appears.
「獨立證券帳戶」指以本公司名義在香港中央結算有限公司所營運中央結算及交收系統的註冊參與者或(如屬核准債務證券)經結算所不時核准的任何其他存管處、機構或結算所所設立或維持的證券帳戶，帳戶名稱中應含有「客戶」、「獨立」、「非公司」或其他類似語句。
2. Client's Order
客戶指示
- 2.1 Orders are to be received and executed with the understanding that the Client will be required to take or make delivery of the commodity unless the Client's initial position is liquidated. It is expressly understood that unless otherwise disclosed herein or to the Client in writing in the usual manner of the Company, the Company is acting solely as agent as to any transaction made with the Company by the Client. The Company shall have no obligation to provide the Client with information with respect to any position of the Client and (except as directed by the Client) shall have no obligation to but shall have the right at the discretion of the Company to close any position in any account the Company may carry on behalf of the Client. Save as aforesaid, the Company shall have the right (without assigning any reason therefor) to refuse to act for the Client in any particular transaction.
本公司接受及執行客戶的買賣落盤，乃基於如下的理解辦理：即認為客戶將須接收或提交該等商品，除非客戶最初的持倉已平倉，則不在此限。立約雙方明確理解，除非本文另有披露或本公司依照通常的做法以書面向客戶披露外，在客戶與本公司進行的交易中，本公司完全以代理人的身份行事。本公司並無責任須向客戶提供有關客戶持倉的任何資料。又除非由客戶指示，本公司並無責任但有自行決定權，就本公司代表客戶持有的任何戶口的任何持倉進行平倉。除上述外，本公司有權無須提出理由拒絕在任何特定交易中代表客戶行事。

- 2.2 In case of the sale of any security, commodity or other property by the Company at the direction of the Client and the inability of the Company to deliver the same to the purchaser by reason of the Client's failure to supply the Company therewith; then, and in such event, the Client authorises the Company to borrow any security, commodity or other property necessary to make delivery thereof, the Client hereby agrees to guarantee and hold the Company harmless against any loss or damages which the Company may sustain thereby; any premiums which the Company may be required to pay; or for any loss or damages which the Company may sustain by reason of the inability of the Company to borrow the security, commodity, or other property sold.
倘若依照客戶指示，本公司代為出售各種證券、商品或其他財產，而又因客戶未能交出此等財產以致本公司無法向買主交付，如有此情況，則客戶授權本公司借入任何證券、商品或其他所需財產以供交付，客戶特此同意擔保及免使本公司蒙受調整而導致的虧損或損失，或因借用時需要付出的溢價或因本公司不能借入證券、商品或財產時所受的損失。
- 2.3 Any order or instruction of whatever nature relating to transactions of commodities may be given by the Client or the Manager in the manner and on the terms as provided in this clause 2.1 and such order or instruction if acted on by the Company shall be absolutely and conclusively binding on the Client.
客戶或經理人均可按照第 2.1 條規定的方式及條款給予任何有關商品交易的落盤或指示(不論性質為何)，而該等落盤或指示若由本公司按其行事將對客戶具有絕對且決定的約束力。
- 2.4 All orders and instructions given by telephone will only be valid and effective if actually received by the Company within its normal business hours on a normal business day (excluding public holidays.)
所有以電話給予的落盤或指示，只會在確由本公司在正常辦公日(不包括公眾假期)的正常辦公時間內收到，方會有效及生效。
- 2.5 For any order or instruction given by telephone, the name of Client (or any of them in case where the Client is more than one person), the name of Manager (where such instruction is given by the Manager) and the number of the relevant account opened with the Company shall be quoted provided always that the Company may but shall not be under any duty to verify or ensure as to the identity of the person giving such order or instruction by telephone. The Company shall be entitled to act on the same and rely on its belief that such order or instruction emanates from the Client or its Manager (as the case may be) and the Client shall be bound thereby conclusively and absolutely.
任何以電話給予的落盤或指示，都必須引述客戶(若客戶多於一人，則其任何一位)的姓名、經理人的姓名(若該指示乃由經理人給予)，以及開設於本公司的有關客戶號碼，但是本公司可以，但並無任何義務，核實或確定以電話給予該等落盤或指示人士的身份，而本公司將有權按其行事及信靠該等落盤或指示乃來自客戶或其經理人(視乎情況而定)，並對客戶具有絕對且決定的約束力。
- 2.6 For any contract for the purchase or sale of commodities entered into by telephone, such contract shall be deemed concluded at the time of the relevant telephone conversation. For any contract entered into by the Client giving his instructions in person at the office of the Company, the contract shall be deemed concluded at the time when the Client signs against a written confirmation in respect of the order or instruction given by the Client.
就任何事電話訂定的商品買賣合約而言，該等合約將被視為在有關電話談話中訂立，就任何也客戶親身於本公司辦事處給予指示而訂定的合約而言，該等合約將被視為當客戶就其給予的落盤或指示簽署書面確認時訂立。
- 2.7 The Company will not be responsible for delays in the transmission of orders due to breakdown or failure of transmission of communication facilities, or to any other cause or causes beyond the reasonable control or anticipation of the Company.
如果通訊設備損毀或無法傳達訊息或其他一切本公司能力所控制不到的原因而致落盤傳達延誤，本公司概不負責。
- 2.8 If the Client shall at any time open one or more accounts with participants of HKFE other than the Company for the purpose of carrying out transactions relating to F/O Contracts, and his number of open F/O Contracts in aggregate amounts to a "Large Open Position", as determined by the board of HKFE, the Client shall report to the Company immediately of such "Large Open Position" and provide the Company with such information as the Company may require (including the name of the client and the ultimate beneficiary or in the case of a company or body corporate, the individuals who are the ultimate beneficial owners of the share capital of the company or body corporate, including a beneficiary holding an interest through a nominee or trust) and also provide the Company with any other information as may be required by the Company. The Client hereby confirms and acknowledges that the Company is obliged to report the information obtained from the Client relating to the Client's "Large Open Position" to HKFE as required by Rule 628 of the Rules of HKFE and the Client hereby consents to the release of such information by the Company to HKFE.
倘客戶於任何時間於本公司以外的期交所的參與者開立一個或以上的戶口，籍以進行有關期貨/期權合約的交易，而其未平倉的期貨/期權合約總額達到期交所所確定的「大額未平倉合約」客戶須立即向本公司報告有關該「大額未平倉合約」的資料(包括客戶姓名及最終受益人，或倘屬一間公司或法團，則為該公司或法團股本，包括透過指定代理人或信託實益持有的權益最終實益擁有人的個別人士)，並向本公司提供本公司所需的任何其他資料。客戶茲確認及承認，本公司有義務把客戶提呈的有關其「大額未平倉合約」的資料按期交所規則第 628 條的規定向期交所披露，而且客戶茲同意本公司可向期交所提供該等資料。
- 2.9 The Client acknowledges that the Company is bound by the Rules of HKFE which permits HKFE or the Chief Executive of HKFE to take steps to limit the positions or require the closing out of contracts on behalf of the Client who in its or his opinion are

accumulating positions which are or may be detrimental to any particular market or markets established and operated by HKFE or which are or may be capable of adversely affecting the fair and orderly operation of any such market or markets as the case may be.

客戶確認、本公司乃受期交所規則約束，該規則容許期交所或期交所行政總裁代表客戶採取行動以限制其持倉或要求其平倉，只要其認為客戶不斷囤積的持倉可能對期交所建立或經營的任何個別市場或多個市場不利，或可能對任何上述個別市場或多個市場(視乎情況而定)的公平及有秩序運作構成不良影響。

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

客戶同意於本公司代為執行買賣落盤時，本公司、其董事、高級職員、僱員、代理、交易商代表及任何出市員，可另代該等人員直接或間接佔有利益的戶口進行買賣，惟須受該交易所或其他市場當時已存在並生效的章程，規則、規例、常規、慣例、規定及釋義的限制和條件(如有)所規限及以不違背期交所或其他市場或其他法定團體所合法公佈而且適用的規例為原則。

3. Opposite Position

相反持倉

- 3.1 The Client acknowledges that subject to any provisions of the Securities and Futures Ordinance and any applicable law, the Company may take the opposite position to the Client's order in relation to any F/O contract, whether on the Company's own account or for the account of its associated company or other Clients, provided that such trade is executed competitively on or through the facilities of HKFE in accordance with its rules, regulations and procedures of HKFE or the facilities of any other commodity, futures or options exchange in accordance with the rules and regulations of such other exchange.

客戶承認，在“證券及期貨條例”及任何適用法律許可情形下，本公司可自行或代表其他客戶就任何期貨/期權合約經營與客戶落盤相反持倉的買賣，惟此等買賣須符合期交所所訂規則，而且是以在自由競爭形式之下通過期交所設施進行為原則；或符合任何其他商品、期貨或期權交易所所訂規則，通過該等交易所設施進行。

4. Lien and Right to Sell

留置權及變賣權

- 4.1 Without prejudice and in addition to any general lien, right of set-off or similar right to which the Company may be entitled by law, all of the Client's interest in any funds, securities, commodities, or other properties held by the Company for any purpose or carried by the Company in any account for the Client (either individually or jointly with others) or which may be in the possession of the Company or in the possession of any associated companies of the Company in Hong Kong or in other parts of the world, at any time and for any purpose, including safe-keeping, shall be subject to a general lien in favour of the Company. Company shall also have the right to sell such properties (and the Company is authorised to do all such things necessary in connection with such sale) and utilize the proceeds to offset and discharge all of the obligations of the Client to the Company or to any associated company, regardless of whether any other person is interested in or the Company has made advances in connection with such property and irrespective of the number of accounts the Client may carry with the Company. The Company shall be entitled at any time without notice to combine and/or consolidate all or any of the Client's account with the Company and the associated companies of the Company. In respect of any payments by the Company to offset and discharge any obligations of the Client to any associated company, the Company shall not be concerned whether or not such obligations exist, provided demand has been made on the Company by such associated company. Without limiting or modifying the general provisions of this Client's Agreement, the Company is hereby specifically authorised to transfer any sum or sums among the different accounts that the Client has with the Company and with any associated company or companies provided that all rules, regulations and procedures of HKFE are complied with at all times. For the purpose of this agreement, an associated company shall include Telecom King Securities Limited and any other company in which the Company or any of the aforesaid companies beneficially own 50% or more of its equity share capital.

在不損本公司的任何一般留置權、抵銷權或本公司依法享有的類似權利的情況下及除此等權利之外，對於客戶不論為任何的交由本公司代管或在任何戶口內(不論是其個人或與人聯名持有)，或不論何時及不論為任何目的(包括保管)而由本公司或本公司在香港或世界各地的聯營公司保管的任何資金、證券、商品或其他財產，亦享有一般留置權。本公司亦有權出售此等財產(本公司獲授權進行與此項出售有關而須做的一切事情)及利用出售所得款項以抵銷或抵償客戶對本公司或本公司任何聯營公司所負債務，不論其他人士對此等財產是否享有權益或本公司對此等財產是否曾經墊支款項，亦不論客戶在本公司其下設有多少個戶口，本公司有權隨時結合及/或綜合客戶的戶口，運用其中款項抵消客戶欠負本公司任何聯營公司的債務而不須另行通知。至於債務是否屬實，概與本公司無關，只要收到附屬公司要求，本公司即行如數支付。在不規限及更改本客戶協議的一般條文下，本公司特此獲授權調動客戶在本公司及其聯營公司所設有的不同戶口內的款項，惟在任何時候，期交所的一切規則、規例及程序均須予以遵守。為符合本客戶協議用意，聯營公司包括電訊數碼證券有限公司及由本公司或上列公司佔有百分之五十或百分之五十以上股本權益的任何其他公司。

- 4.2 The Company shall have the right (i) whenever in the Company's sole discretion the Company shall consider it necessary for the protection of the Company, because of margin requirements or otherwise, or (ii) in the event that a petition in bankruptcy, or a

petition for the appointment of a receiver is filed by or against the Client or (iii) when an attachment is levied against the account(s) of the Client with the Company, or (iv) in the event of the death or judicial declaration of incompetence of the Client, to: (a) satisfy any obligation the Client may have to the Company (either directly or by way of guaranty or suretyship) out of any property belonging to the Client in the custody or control of the Company, (b) sell any or all securities, or commodities long in the Client's account(s), (c) buy any or all securities or commodities which may be short in such account(s) and (d) cancel any outstanding orders in order to close the account(s) of the Client, all without demand for margin or additional margin, notice to the Client, the Client's heirs, executors, administrators, legatees, personal representatives or assigns of sale or purchase or other notice or advertisement and whether or not the ownership interest shall be solely the Client's or jointly with others. Any sale of commodities long in an account or purchase of commodities short in an account may be made according to the judgement of the Company and at the discretion of the Company either by direct sale or purchase in the same contract month or according to the judgement of the Company and at the discretion of the Company on any exchange or other market where such business is then usually transacted. It is understood that, in all cases, a prior demand or call of prior notice of the time or place of sale or purchase shall not be considered a waiver of the right of the Company to sell or to buy without demand or notice as herein provided, that the Client shall at all times be liable for the payment of any debit balance owing in such account(s) with the Company upon demand, and that in all cases, the Client shall be liable for any deficiency remaining in such account(s) in the event the liquidation thereof in whole or in part by the Company or by the Client. Debit balance(s) in such account(s) shall be charged with interest thereon at the rate of 5% over the prime rate per annum or at such rate as the Company shall in its absolute discretion determine with reference to the prevailing market rate and the client shall promptly settle, upon demand, all liabilities outstanding to the Company, together with all costs of collection (including reasonable legal fees) on a full indemnity basis.

如有下列情況下發生，即(i)本公司對於客戶按金或其他問題，全權認定有維護本身利益的必要，或(ii)如客戶向法院申請宣告破產或只派破產管理人或由他人針對客戶提出該項申請，(iii)客戶在本公司所設戶口遭遇查封，或(iv)客戶逝世或受法庭裁定無勝任能力之時，本公司有權(a)運用本公司代客戶保管或控制的任何屬於客戶的財產以清償客戶欠本公司所負的一切債務(包括直接拖欠債務或由於擔保或保證而產生的間接債務)，(b)變賣客戶所存的任何或證券或商品或，(c) 客戶戶口如為沽倉時，代為購買所需各種證券或商品，及證券或商品及(d) 取消客戶一切未完成的落盤，以便客戶的戶口平倉，而不論該等擁有權益是屬於其個人所有或與人聯名所有，本公司全部概無須要求按金或額外按金或於事前先行向客戶、客戶繼承人、遺囑執行人、遺產管理人、遺產繼承人、私人代表或承讓人發出通知或刊登廣告通知。出售戶口中購入的商品購買戶口中沽空的商品時，本公司可自行判斷及酌情決定在相同合約月份直接購入或沽出，或經由當時通常進行該等交易的交易所或其他市場買賣。但雙方明白，無論如何，即使事前曾經提出要求平倉或事前提出要求預先通知買賣地點或時間，不得視作本公司放棄其無需事前提出要求或發出通知的權利。而客戶對於戶口內所記欠帳不論何時亦須於本公司要求之時隨即清償，又無論如何，由本公司或由客戶自行全部或局部為戶口平倉後如仍有不足額，亦須由客戶負責清償。客戶戶口所欠款項照最優惠利率加五厘計算利息或按本公司參照當時市場利率而全權決定的利率計算利息。所有欠款一經催收，即須隨即連同一切托收費（包括合理的法律費用）一併全數交付本公司。

5. Indemnity

賠償

5.1 The Client agrees that the Client shall be liable for all losses, whether or not the account is liquidated, and for any debts and deficiencies in the Client's account including all debts and deficiencies resulting from a liquidation of the Client's account.

客戶同意無論客戶的戶口是否已平倉，客戶仍須對一切損失負責，及對其戶口的負債及資金不足負起清償責任，包括因客戶戶口平倉而招致的一切負債及資金不足。

5.2 The Client agrees to maintain such collateral and/or margin as the Company may from time to time at the discretion of the Company requires. The Client also agrees to pay immediately on demand any amount owing with respect to any of the Client's account. Against a position in any securities or commodities, prior to the maturity hereof, the Client will give the Company instructions to cover or furnish the Company with all necessary delivery documents, and in default thereof, the Company may without demand or notice cover the liability in the manner deemed most appropriate by the Company, or if an order to buy in or sell such contracts cannot be executed under prevailing conditions, the Company may take any other action the Company shall deem appropriate. The Client understands that the Client will be responsible for all the expenses of the Company in connection with the above and that the Company will not be liable for any loss that may thereby be incurred.

客戶同意依照本公司不時全權作出的規定存交抵押品及(或)按金，客戶亦同意於本公司要求時立即清付有關戶口的任何欠款。對於證券或商品的持倉，客戶須於期滿前指示本公司代為平倉，或向本公司交出一切有關交付文件。如有拖延，本公司可以依照其認為最適當的方法代為平倉而無須另行通知。如在當時情況下不能執行購入或沽出合約以作平倉之用，則本公司可以另行採取其認為適當的辦法行事。客戶明白，一切費用由客戶自理，本公司對由此引致的虧損概不負責。

5.3 The Client shall indemnify and keep the Company fully indemnified from and against all loss, damages, interests, costs, expenses, actions, demands, claims, proceeding whatsoever which the Company may incur, suffer and sustain as a result of or arising from:

- (a) any Closing Out of any contract made in relation to the transactions under this agreement and the exercise by the Company of any right as result thereof; or
- (b) The Company's entering into, and/or the performance of any contract made in relation to the transactions under this agreement; or
- (c) any instruction or order of the Client, or any service rendered to the client including but not limited to stop-payment order on withdrawal from any of the account(s) of the Client opened with the Company upon the instruction of the Client.

對於本公司因以下情況而產生、承受及負擔的一切虧損、損害、利息、費用支出、起訴、要求、索償及訴訟，客戶須彌

償及使本公司獲得全面彌償:-

- (a) 就本協議下交易的任何合約所進行的任何平倉及由本公司行使其中的任何權利;或
- (b) 本公司訂立及/或履行有關本協議下的交易的任何合約;或
- (c) 客戶的任何指示或指令,或給予客戶的任何服務,包括但不限於在客戶指示時從客戶在本公司開立的任何戶口提取款項的停止付款指令。

- 5.4 The Company may, whenever it considers necessary, (1) sell any securities or commodities belonging to the Client or in which the Client has an interest; (2) cancel any open orders for the purchase and sale of any securities or commodities, with or without notice to the Client, and the Company may borrow or buy any securities or commodities required to make delivery against any sale, including a short sale effected for the Client. Such sale or purchase may be public or private and may be made without advertising or notice to the Client and in such manner as the Company may in the discretion of the Company determine and no demands, tenders or notices which the Company makes or gives shall invalidate the Client's aforesaid waiver. At any such sale the Company may purchase the securities or commodities free of any right of redemption and the Client agrees that in respect of any such sale the Company shall have no liability for any loss thereby incurred and without prejudice to the generality of the foregoing the Client will not make any claim against the Company concerning the manner of sale or timing thereof. The proceeds of such transactions are to be applied to reduce the indebtedness owing by the Client to the Company, if any.

本公司如認為有需要時,可以在通知或不通知客戶的情況下,(1)變賣客戶名下或客戶擁有權益的證券或商品、(2)撤銷客戶買賣證券或商品的未完成落盤,本公司又可以洽借或購買所需的任何證券或商品,以作任何出售時交付之用,包括客戶的賣空交易。如此進行的買或賣可以公開或不公開地進行,無須先登廣告通知或先行通知客戶,並以本公司全權決定的方式進行,而即使本公司有發出要求,或招商標投或發出通告,上文所述客戶放棄權利之舉亦不能因而成為無效。在上述的任何出售中,本公司可以購買並無附帶贖回權利的證券或商品,若因此而招致虧損,客戶亦同意本公司並無賠償損失的責任,而在不影響上述一般性原則下,客戶對於出售方法或出售時間,概不能提出任何索償。屆時客戶如有拖欠本公司款項,則該交易所得收益即移作扣減客戶債務之用。

6. Client's Properties

客戶財產

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

本公司收到客戶或任何其他人士(包括期交所的結算所)存交客戶戶口的所有款項、核准債務證券及其他財產,本公司須以受托人身份持有而與本公司本身的資產分開,並且存於分立銀行戶口或分立認可債券戶口內,同時本公司按此方式持有的所有款項、核准債務證券及其他財產均不得成為若本公司破產或清盤時其資產的一部分,而必須在任命臨時清盤人、清盤人或類似人員處理本公司所有或任何部分的業務或資產後盡速交還客戶。

- 6.2 The Company is hereby authorised to apply monies, approved debt securities or approved securities which the Client may pay to the Company in the manner as specified under paragraphs 7 to 12 of Schedule 4 of the Code of Conduct and in particular, the Company may apply such monies, approved debt securities or approved securities in the manner as specified under paragraphs 14 to 15 of the Code of Conduct in or towards meeting the Company's obligations to any party insofar as such obligations arise in connection with or incidental to any F/O Contracts transacted by the Company on the Client's behalf. Further and specifically, the Company may apply such monies, approved debt securities or approved securities in accordance with the Client's directions under other provisions of this agreement.

本公司獲授權運用客戶根據操守準則附表 4 第 7 至 12 段指定的方式付予本公司的任何款項、核准債務證券或核准證券,尤其是當本公司按照操守準則第 14 至 15 段所訂的方式運用該等款項、核准債務證券或核准證券繳付有關或由於本公司代表客戶買賣任何期貨/期權合約而欠負任何其他債務的全部或部分。此外,本公司尤其可依照客戶根據本協議的其他條款所作出的指示運用該等款項、核准債務證券或核准證券。

7. Clearing House Account

結算所戶口

- 7.1 The Client acknowledges that in respect of any account which the Company maintained with the Clearing House of HKFE (whether or not such account is maintained wholly or partly in respect of F/O Contracts transacted on the Client's behalf and whether or not monies and approved debt securities or approved securities paid or deposited by the Client has been paid to or deposited with said Clearing House, as between the Company and the said Clearing House), the Company deals as principal and accordingly no such account is impressed with any trust or other equitable interest in favour of the Client and monies, approved debt securities and approved securities paid to or deposited the said Clearing House are thereby freed from the trust referred to in clause 6.1 above.

客戶承認,有關任何由本公司在期交所的結算所開立的戶口(不論該等戶口是否全部或部分因本公司代表客戶買賣期貨/期權合約而開立者,亦不論客戶繳付的款項或核准債務證券是否付予上述結算所)在本公司與結算所之間,本公司仍以當事人辦理,因此,任何該等戶口均不受有利於客戶的任何信託或其他衡平法權益影響,而向上述結算所繳付的款項及核准債務證券亦因此不受上述第 6.1 條提及的信託限制。

8. Margin Requirements

按金規定

- 8.1 The proper original and variation margin, as determined by the Company in the sole discretion of the Company, will be maintained by the Client in any account the Client may at any time carry with the Company. If the Company determines that additional margin is required, the Client agrees to deposit with the Company such additional margin immediately upon demand, provided, however, notwithstanding any demand for additional margin, the Company may at any time proceed in accordance with paragraph 4.2 and 5.2 above. The Company may change margin requirements at the sole discretion of the Company and at any time always subject to the Ordinance, the rules and regulations of HKFE and any other laws, regulations or rules applicable. No previous margin shall establish any precedent and these requirements once established may apply to existing positions as well as to the new positions in the contracts affected by such change.

由本公司全權酌情決定的首次及其後不時調整的按金額，必須存於客戶任何時候於本公司開立的任何戶口中。補加按金額如有改訂，客戶同意於收到通知時立即補交，但即使有發出通知催收補加按金，本公司仍可隨時依照上列第 4.2 及 5.2 條行事，本公司可以隨時全權酌情調整按金額，且在任何時候均受條例、期交所的規則和規例以及適用的任何其他法例、規例或規則所規限。過去所訂按金額不得引為前例而加以爭論，此等規定一經訂立，均可適用於現有的持倉以及受此等調整影響的合約的新倉。

- 8.2 The Company is hereby authorised to deposit any cash balance in any account of the Client with any such financial institution as the Company shall think fit, provided that the terms of such deposit are no less beneficial than would have been offered by such institution to an unconnected person, and the Company shall be entitled to retain any benefit (including any interest accrued thereon) resulting from such deposit. The Client hereby confirms and authorises the Company that in the event that there is a credit balance accrued in any account opened by the Client with the Company which balance is in excess of the minimum margin requirements prescribed by HKFE or any margin requirements as may from time to time be demanded by HKFE (the "Margin Requirements"), the Company may at its sole discretion but is not obliged to and always subject to the relevant Rules and regulations of HKFE transfer from such account of the Client the whole or part of any such amount in excess of the Margin Requirements into any account opened and maintained with such financial institution as the Company may in its absolute discretion think fit from time to time.

本公司獲授權將客戶任何戶口的現金結餘，存入本公司認為適合的任何金融機構，但其存款與該機構給予其他無關連的人比較，不能較為不利，本公司則享有因存款而產生的利益(包括存款所產生的利息)。客戶茲確認及授權本公司，倘客戶在本公司開立的戶口產生貸方結餘，而該結餘乃超過按期交所規定的按金下限或期交所不時要求的任何按金規定(「按金規定」)時，本公司可酌情但並非有義務從客戶的該等戶口將全部或部份該等超過按金規定的款額轉帳至客戶在本公司不時全權酌情認為合適的財務機構以其名義開立的戶口，惟總是須遵守期交所的有關規則及規例。

9. Margin Calls

催交按金

- 9.1 All margin call, demands for variation adjustments and Interest Rate Cash Adjustments (as defined in the Rules of HKFE) must be met within a time specify by our company on same business day. The Client understands that the Company may be required to report to HKFE particulars of all open positions in respect of which two (2) successive margin calls, demands for variation adjustments and Interest Rate Cash Adjustments are not met within the period specified above and that the Company may require more margin, variation adjustments or Interest Rate Cash Adjustments than that specified by HKFE and/or its Clearing House and may Close Out open positions in respect of which any margin calls, demands for variation adjustments and Interest Rate Cash Adjustments are not met.

所有催交按金、催交調整金額及利率現金調整(按期交所的定義)須在通知發出後同一個營業日由本公司指定之時間內繳交，客戶明白本公司有責任向期交所報告所有關於連續兩次催交按金、催交調整金額及利率現金調整(按期交所的定義)未曾在上述時限內繳交的未平倉細節，而且本公司可要求繳交期交所及/或其結算所指定的更多催交按金、催交調整金額及利率現金調整(按期交所的定義)，本公司亦可將未繳交任何催交按金、催交調整金額及利率現金調整(按期交所的定義)的未平倉合約加以平倉。

10. Transactions in Foreign Currency

以外幣進行之交易

- 10.1 In the event that the Client directs the Company to enter into any contract on an exchange or other market on which such transactions are effected in a foreign currency: (a) any profit or loss arising as a result of fluctuation in the exchange rate affecting such currency will be entirely for the account and risk of the Client; (b) all initial and subsequent deposits for margin purpose shall be made in such currency in such amounts as the Company may at its sole discretion require; and (c) when a contract is liquidated the Company shall debit or credit the account of the Client in the currency in which such account is denominated at an exchange rate (where the relevant contract is denominated in currency other than that of the account) determined by the Company at its sole discretion on the basis of the then prevailing money market rates of exchange between such currencies.

倘若客戶指示本公司代為在交易所或其他市場訂立合約，而該等交易乃以外幣者，則(a)其一切外匯波動風險及因外匯波動而招致的一切損益，概由客戶自行承擔; (b) 初步及其後所須交付的按金須用本公司全權酌情指定的貨幣如數交付; (c) (當有關買賣合約以戶口本幣以外的其他幣值為計算單位)買賣合約結算後所得的款項由本公司以戶口本幣記入客戶戶口，所用外幣兌換本幣匯率由本公司全權按照當日外匯市場匯率酌情決定。

11. Commissions and Levies

佣金及徵費

- 11.1 The Company shall charge the Client a commission on all transactions. All commissions referred to in this clause will be determined by the Company from time to time and will be notified to the Client from time to time. The Company also charges the Client applicable levies and trading fees on behalf of HKFE.
本公司在買及賣的情況下均向客戶收取佣金。本條所提及的所有佣金率將由本公司自行厘定後加以確定，並會不時通知客戶。本公司亦代表期交所向客戶收取適用的徵費及交易費。
- 11.2 Every Exchange Contract shall be subject to the charge of a Compensation Fund Levy and a levy pursuant to the Securities and Futures Ordinance, the cost of both of which shall be borne by the Client.
在期交所執行的一切交易所合約，須繳交賠償基金的徵費及按照〈證券及期貨條例〉徵收的徵費，兩項徵費均須由客戶承擔。
12. Standing Authority
常設授權
- 12.1 The Client Money Standing Authority covers money held or received by the Company in Hong Kong (including any interest derived from the holding of the money which does not belong to the Company) in one or more segregated account(s) on the Client's behalf ("Monies").
客戶款項常設授權涵蓋本公司為客戶在香港收取或持有並存放於一個或多個獨立帳戶內的款項（包括因持有並非屬於本公司的款項而產生之任何利息）（下稱「款項」）。
- 12.2 The Client authorises the Company to:
客戶授權本公司:
- 12.2.1 combine or consolidate any or all segregated accounts, of any nature whatsoever and either individually or jointly with others, maintained by the Company or any of the Company's Group Companies and the Company may transfer any sum of Monies to and between such segregated account(s) to satisfy the Client's obligations or liabilities to the Company or any of the Company's Group Companies, whether such obligations and liabilities are actual, contingent, primary or collateral, secured or unsecured, or joint or several; and
組合或合併本公司或本公司的任何集團公司所維持的任何或全部獨立帳戶，此等組合或合併活動可以個別地或與其他帳戶聯合進行，本公司可將該等獨立帳戶內任何數額之款項作出轉移，以解除客戶對本公司或本公司的任何集團公司的義務或法律責任，不論此等義務和法律責任是確實、或然的、原有或附帶的、有抵押或無抵押的、共同或分別的；及
- 12.2.2 transfer any sum of Monies interchangeably between any of the segregated accounts maintained at any time with the Company or any of the Company's Group Companies.
從本公司或本公司的任何集團公司於任何時候維持的任何獨立帳戶之間來回調動任何數額之款項。
- 12.3 The Client acknowledges and agrees that the Company may do any of the things mentioned in Clause 12.2 without giving the Client notice.
客戶確定及同意本公司可不向客戶發出通知而採取上述第 12.2 條的行動。
- 12.4 The Client Money Standing Authority is given without prejudice to other authorities or rights which the Company or any of the Company's Group Companies may have in relation to dealing in Monies in the segregated accounts.
此賦予本公司之客戶款項常設授權並不損害本公司或本公司的任何集團公司可享有有關處理該等獨立帳戶內款項的其他授權或權利。
- 12.5 The Client Money Standing Authority shall be valid for a period of 12 months from the date of this Agreement, subject to renewal by the Client or deemed renewal under the Client Money Rules as referred to in Clause 12.7.
受第 12.7 條指明按照客戶款項規則由客戶續期或當作已被續期所制約下，客戶款項常設授權的有效期為十二個月，自本協議書之日起計有效。
- 12.6 The Client Money Standing Authority may be revoked by giving the Company written notice addressed to the Customer Service Department at the Company's address specified in the Account Opening Form or such other address which the Company may notify the Client in writing for this purpose. Such notice shall take effect upon the expiry of two weeks from the date of the Company's actual receipt of such notice.
客戶可以向本公司客戶服務部列明於帳戶開立表格內的公司地址或該等本公司為此目的可能以書面方式通知的其他地址，發出書面通知，撤回客戶款項常設授權。該等通知之生效日期為本公司真正收到該等通知後之 14 日起計。
- 12.7 The Client understands that the Client Money Standing Authority may be deemed to be renewed on a continuing basis without the Client's written consent if the Company issues the Client a written reminder at least 14 days prior to the expiry date of the Client Money Standing Authority, and the Client does not object to such deemed renewal before such expiry date.
客戶明白本公司若在客戶款項常設授權的有效期屆滿前 14 日之前，向客戶發出書面通知，提醒客戶有關的常設授權即將屆滿，而客戶沒有在此常設授權屆滿前反對此常設授權續期，客戶款項常設授權應當作在不再需要客戶的書面同意下按持續的基準而被續期。

13. Electronic Services

電子服務

13.1 Unless otherwise specified, this Clause is made without prejudice and in addition to all the other provisions in this Agreement. Please note the risk disclosure statement in the attached Appendix 1 relating to services provided through electronic means.

除非另有說明，本條之規定乃本協議所有其他條款之附加且並不損害該等其他條款。請留意附上的附件一中有關通過電子設施提供服務之風險披露聲明內容。

13.2 The Company may provide the Client with Electronic Services, and the Client hereby requests the provision of such services, upon the terms and conditions as embodied in this Agreement, as modified, amended or expanded by any notice, letter, publication or such other document as may be issued from time to time by the Company.

本公司根據本協議所載條款和條件為客戶提供電子服務，而客戶現要求提供該服務，上述條款和條件可由本公司不時發出的通知、信函、出版物或其他文件予以修訂、修改或擴展。

13.3 The Client may from time to time, instruct the Company, acting as the Client's agent, to enter into any futures contract or option contract on behalf of the Client through the Electronic Services.

客戶可以隨時指示本公司以其代理人的身份透過電子服務代表客戶訂立任何期貨合約或期權合約。

13.4 The Client agrees that the Client shall be the only authorised user of the Electronic Services under this Agreement. The Client shall be wholly and solely responsible for the confidentiality, security and use of the Access Codes issued to the Client by the Company.

客戶同意，客戶為本協議項目下電子服務之唯一授權使用者，將會對本公司發給的交易密碼之保密、安全和使用自行承擔全部責任。

13.5 The Client acknowledges and agrees that the Client shall be wholly and solely responsible for all instructions entered through the Electronic Services. The Client further acknowledges that the Electronic Services, the Company's website, and the software comprised in them, are proprietary to the Company. The Client undertakes and warrants that the Client shall not, and shall not attempt to, tamper with, modify, decompile, reverse engineer, damage, destroy or otherwise alter in any way, and shall not attempt to gain unauthorised access to, any part of the Electronic Services, the Company's website, and any of the software comprised in them. The Client agrees that the Company shall be entitled to close any or all of the Accounts immediately without notice to the Client, and the Client acknowledges that the Company may take legal action against the Client, if the Client at any time breaches this warranty and undertaking or if the Company at any time reasonably suspects that the Client has breached the same. The Client undertakes to notify the Company immediately if the Client becomes aware that any of the actions described above in this paragraph is being perpetrated by any other person.

客戶承認並同意對透過電子交易發出的所有買賣指示自行承擔全部責任，並進一步承認電子服務、本公司的網頁以及構成上述服務的軟件均為本公司專有。客戶承諾和保證不會和不會嘗試以任何其他方式改變、修改、破解編程、以反向編程破壞、毀壞或以其他方式更改電子服務、本公司的網頁以及構成上述服務的軟件的任何部份，亦不會嘗試在未獲授權的情況下使用上述任何部份服務。倘若客戶在任何時間違反了上述承諾和保證或本公司於任何時間合理懷疑客戶已有上述違反時，客戶同意本公司有權不經通知即時終止客戶的任何和所有帳戶，客戶亦承認本公司可對其採取法律行動。客戶承諾在知悉任何其他人士從事本段所載任何上述行動時，即時通知本公司。

13.6 The Company will not be deemed to have received the Client's instructions or have executed the Client's orders unless and until the Client is in receipt of the Company's message acknowledging receipt or confirming execution of the Client's orders, either electronically or by hard copy.

除非及直至客戶已收到本公司以電子或書面形式發出的信息，表示收到或確認已執行客戶的買賣指示，否則本公司不得被視為已收到或已執行客戶的買賣指示。

13.7 The Client acknowledges and agrees that, as a condition of using the Electronic Services to give instructions, the Client shall immediately notify the Company if:

客戶承認並同意，作為使用電子服務發出買賣指示的一項條件，倘若發生下述事項，客戶會即時通知本公司：

13.7.1 an instruction has been placed through the Electronic Services and the Client has not received an instruction number or has not received an accurate acknowledgement of the instruction or of its execution (whether by hard copy, electronic or verbal means);

客戶已經透過電子服務發出買賣指示，但並無收到指示編號或對買賣指示或其執行的準確確認（不論是以書面、電子還是口頭方式作出）；

13.7.2 the Client has received acknowledgement (whether by hard copy, electronic or verbal means) of a transaction which the Client did not instruct or any similar conflict;

客戶收到一項客戶並無發出指示的交易確認（不論是以書面、電子還是口頭方式作出）或有類似衝突；

13.7.3 the Client becomes aware of any of the acts stated in Clause 13.5 being done or attempted by any person;

客戶獲悉任何人士正在進行或嘗試進行第 13.5 條所述的任何行動；

13.7.4 the Client becomes aware of any unauthorised use of the Client's Access Codes; or

客戶獲悉有未獲授權而使用客戶交易密碼的情況；或

13.7.5 the Client has difficulties with regard to the use of the Electronic Services.

客戶在使用電子服務時遇到困難。

13.8 The Client agrees to review every order before entering it as it may not be possible to cancel the Client's instructions once given.

客戶同意在輸入每個買賣指示之前會加以覆核，因為買賣指示一經作出，便可能無法取消。

13.9 The Client agrees that the Company shall not be liable for any loss the Client or any other person may suffer as a result of using or attempting to use the Electronic Services unless such loss or damage is caused by wilful default or gross negligence on the part of the Company. The Client further undertakes to indemnify the Company, on a full indemnity basis, on demand, for any loss or damage the Company may suffer as a result of the use of the Electronic Services, except to the extent that such loss or damage is outside the Client's control.

客戶同意本公司不會就客戶或任何其他人士使用或嘗試使用電子服務可能遭受的任何損失或損害承擔責任，除非該等損失或損害是由於本公司故意失責違約或重大疏忽所導致。客戶進一步承諾，對因使用電子服務可能使本公司遭受的任何損失或損害，於本公司要求時如數作出賠償，但該等損失或損害是在客戶所能控制範疇以外則除外。

13.10 The Client acknowledges and agrees that if the mode of communication used by the Client in the course of the Electronic Services becomes temporarily unavailable, the Client can during such period continue to operate the relevant Account subject to the right of the Company to obtain such information regarding the verification of the Client's identity as it may from time to time think fit.

客戶承認，倘若客戶的電子服務的通訊方法暫時無法使用，客戶仍可在此期間內繼續操作有關帳戶，但本公司有權在其認為適宜時不時取得核證客戶身份的有關資料。

13.11 The Client acknowledges that exchanges and certain associations assert proprietary interests and rights over all market data they furnish to parties who disseminate such data and agrees not to do any act which would constitute any infringement or encroachment of such rights or interests. The Client also understands that the Company does not guarantee the timeliness, sequence, accuracy or completeness of market data or any market information (including any information provided to the Client through the Electronic Services). The Company shall not be liable in any way for any loss arising from or caused by (1) any inaccuracy, error in or omission from any such data, information or message; (2) any delay in the transmission or delivery thereof; (3) any suspension or congestion in communication; (4) any unavailability or interruption of any such data, message or information whether due to any act of the Company; or (5) any forces beyond the control of the Company.

客戶承認，交易所和一些機構對其等提供給數據傳送各方之一切市場數據擁有所有權益和權利，並同意不會採取任何可能對上述權益和權利構成侵權或侵犯的行動。客戶亦理解本公司不會保證該等市場數據或任何市場資料（包括透過電子服務提供給客戶的任何資料）的及時性、次序、準確性或完整性。本公司對下述事項所引起或造成之任何損失概不承擔任何責任：(1)任何上述數據、資料或信息的不準確性、錯誤或遺漏；(2)上述數據、資料或信息之傳送或交付延誤；(3)通訊中斷或阻塞；(4)不論是否由於本公司的行為所致之該等數據、資料或信息的無法提供或中斷；或(5)本公司無法控制的外力。

14. Confirmation and Notices

確認及通告

14.1 Reports, written confirmations, notices and any other communications may be transmitted to the Client (who, in the case of a joint account without nominating a person therefor will be deemed for these purposes to be the Client whose name first appears in the Schedule hereto) at the address, or telephone, facsimile number or email address or SMS given herein, or at such other address, telephone or facsimile number and email as the Client shall hereafter notify the Company in writing, and all communications so transmitted whether by mail, telephone, facsimile, messenger, email, SMS or otherwise, shall be deemed transmitted, whether actually received by the Client or not.

送交顧客的報告、書面確認、通告及任何其他通訊文件可照客戶在本協議內所指定或今後以書面通知的地址或電話或圖文傳真號碼、電郵、短訊送予客戶所設立戶口，如屬聯名戶口而又未有提名一人主理，則本協議所謂客戶即為附表中名列首位的人士。所有通訊文件無論是郵遞、電傳、電話、圖文傳真、信差、電郵、短訊或其他方式傳遞，一經發出、或投交郵局、或由電報局收妥後，不論客戶實際收到與否，均當已收妥論。

14.2 Written confirmations of the execution of the Client's orders and statement of the Client's account shall be conclusive and deemed to be accepted if not objected to in writing by the Client directed to the address stated therein (or such other address communicated in writing by the Company) within seven (7) days after transmittal thereof to the Client, by mail, email, SMS or otherwise.

本公司就執行客戶買賣盤所發出的書面確認及向客戶發出的戶口結單，經由郵政、電郵、短訊或其他方式發出後七日內如未經客戶以書面按照單內開列地址(或由本公司以書面通知的其他地址)通知本公司提出反對，即可視為其決定性且已由客戶接受。

15. Rules and Regulations

規則及法律

15.1 All transactions shall be subject to the constitution, rules, regulations, customs, usages, rulings and interpretations, from time extant or in force of the exchange or market (and of their respective clearing house, if any), where the transactions are executed by the Company or the agents of the Company. All transactions under this agreement shall also be subject to any law,

rule, or regulation then applicable thereto, including but not by way of limitation, the provisions of the Securities and Futures Ordinance of the Laws of Hong Kong as amended from time to time, and the rules and regulations thereunder. The Client hereby agrees and undertakes to provide the Company with such information as may from time to time be required by the Company, HKFE or such other relevant governmental or regulatory authorities.

所有由本公司或本公司代理人執行的一切交易，均受進行交易所或其他市場(及其各自的結算所，如有)當時已存在的或當時生效的章程、規則、規例、常規、慣例、規定及有闡釋所規限，根據本協議進行的所有交易亦受當時適用的任何法律、規則或規例所規限，包括但不限於不時修訂的香港法例中的〈證券及期貨條例〉以及其中的規則及規例。客戶茲同意及承諾向本公司提供本公司、期交所或其他有關政府機構或監管機構不時所需的資料。

- 15.2 Transactions relating to Exchange Contracts on the markets established and operated by HKFE shall be subject to the rules, regulations and procedures of HKFE which rules the Client understands contain provisions requiring the Company upon the request of HKFE or the Commission, to disclose the names, beneficial identities and such other information concerning the Client as HKFE or the Commission may require and the Client agrees to provide such information concerning the Client as the Company may require in order for the Company to comply with the rules, regulations and procedures of HKFE and the Ordinances. In the event that the Company fails to comply with the disclosure requirements under Rules 606(a) of the Rules of HKFE, the Chief Executive of HKFE may require the closing out of positions on behalf of the Client or the imposition of a margin surcharge on the positions of the Client.

與由期交所建立及經營的各市場的交易合約有關的交易，須受期交所的規則、規例及程序所規限，而客戶亦明白該等規則及規例載有要求本公司在應期交所或證監會要求下需公開本公司客戶的姓名及實益身份，以及期交所或證監會可能要求的其他有關資料，而客戶同意向本公司提供該等有關資料，以便本公司能符合期交所及該等條例的規則、規例及程序。倘若本公司未能符合期交所規則第 606(a) 條對資料披露的規定，則期交所行政總裁可要求代客戶平倉或對客戶的持倉收取一項按金附加費。

- 15.3 All transactions with respect to dealings in F/O Contracts made in markets other than those operated by HKFE shall be subject to the rules and regulations of the market where the particular transaction is made and not the rules of HKFE and as a result the Client may have a markedly different level and type of protection in relation to those transactions as compared to the level and type of protection afforded by the rules, regulations and procedures of HKFE.

在非由期交所經營的市場的期貨/期權合約須受該特定交易進行的市場的規則及規例，而非受期交所規則所規限。因此，客戶在該等交易中享有的保障程度及類型，可能與期交所規則、規例及程序提供的保障程度及類型有巨大差別。

16. Compensation Fund

賠償基金

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

如因本公司不能履行責任而客戶遭受金錢損失，則根據〈證券及期貨條例〉規定，賠償基金所負賠償責任，以法律上有效的索償要求及條例中的列明的金額為限，因此，不能保證因該等不履行責任而招致的金錢損失的全部或部分可獲賠償基金賠償。

17. Transfer of Positions

轉移未平倉合約

- 17.1 The Client acknowledges that the Clearing House of HKFE may do all things necessary transfer any open positions held by the Company on behalf of the Client and any money and security standing to the credit of the Client's account with the Company to another exchange participant of HKFE in the event the rights of the Company as an exchange participant of HKFE are suspended or revoked.

本公司的期交所參與權利如遭暫停或撤銷之時，客戶確認期交所的結算所可代行辦理一切必要手續，將本公司代表客戶持有而尚未平倉的合約及客戶在本公司開立的戶口內貸記於客戶的款項及證券，移交期交所另一參與者接辦。

18. Client Identity Ultimate Beneficiary

客戶身份/最終受益人

- 18.1 Subject to the provisions herein, the Client shall, in respect of transactions in which the Client is not acting as principal immediately upon demand by the Company inform SFC and/or the Exchange of the identify address and contact details of:

在符合本協議書中條文的規定下，凡有關客戶並非以主事人或最終受益人之身份進行的交易，客戶將應本公司的要求即時向證監會及/或聯交所提供受益人下列資料:

- (i) the person or entity ultimately responsible for originating the instruction in relation to the relevant transaction
最終負責引發有關交易的指示的人士或實體的身份、地址及聯絡詳情
- (ii) the person or entity that stands to gain the commercial or economic benefit of the relevant transaction and/or bear its commercial or economic risk
會獲取有關交易的商業或經濟利益或須承擔其商業或經濟風險的人士或實體的身份、地址及聯絡詳情

And, in case of an entity is the investment fund or account, the manager information of that entity of the investment fund or account

並且，如實體者是投資基金或帳戶，則該投資基金或其帳戶的經理人資料。

- 18.2 The Client hereby declare that if the Client is not the true owner/ultimate beneficiary or originator of instruction of the Account, the Client must declare on Page 2 (for Individual/ Joint Account) or 3 (for Corporate Account) of Client Information Statement.
客戶茲聲明如若客戶非帳戶的主事人或最終受益人，客戶須於客戶資料表的第二(個人/聯名帳戶)或第三頁(公司帳戶)內申報。
- 18.3 The Client understand and agree that the Client obligation to provide information on the Company's Demand as set out in this Clause 18, shall continue after termination of this Futures Client Agreement.
客戶明白及同意客戶應本公司的要求而提供資料(根據第 18 條所列) 的責任會在本期貨客戶協議終止後持續。
19. Material Changes
重要變化
- 19.1 The Client hereby undertake to inform the Company in writing of any material changes in Client's Account Opening Information and the Company shall also undertake to inform the Client in writing of any material changes in the Company's corporate particulars registration status, nature of services available, remuneration, charges and the Company's business which may affect services to the Client.
客戶承諾用書信通知本公司，客戶開戶資料的重要變化，而本公司亦承諾用書信通知客戶有關本公司會影響對客戶服務的公司資料，在證監會的註冊身份，可提供客戶的服務、酬勞費用及業務等變化。
20. Personal Data (Privacy)
個人資料(保密)
- 20.1 Whilst the Client expect the Company to keep confidential all matters relating to the Account, the Client hereby expressly authorize the Company to provide to the SFC or the Exchange or the Clearing House or any other regulatory authorities in any investigation or enquiry it is undertaking.
雖然客戶預期本公司將予該帳戶有關之事情保密，客戶謹此明確同意如應證監會或聯交所或其他中央結算或其他監管機構之要求，本公司可向彼等提供帳戶之詳細資料，以便協助彼等進行的調查或詢問。
- 20.2 The Client thereby declare that the client have read the Notice on Personal Data (Privacy) Ordinance as attached to this agreement.
客戶在此聲明客戶已詳閱於本合約的附件，根據個人資料(私隱)條例發出的個人資料通告。
21. Amendments
修改
- 21.1 To the extent permitted by law, the Company may from time to time amend any of the terms and conditions of this Agreement without prior notice to or approval from the Client and such amendments shall come into effect immediately upon the Client's deemed receipt of the Company's notice. The Client acknowledges and agrees that if the Client does not accept any amendments as notified by the Company from time to time, the Client shall have the option to terminate this Agreement by given a written notice to the Company.
在法律容許之範圍內，本公司可不時修訂本協議之任何條件及條款，毋須事前通知客戶或取得客戶批准，該等修訂於客戶被視作接獲本公司之通告時立即生效。客戶得悉及同意，倘客戶不接受本公司不時通知之任何修訂，客戶將有權選擇以書面型式通知本公司終止本協議。
22. Law
法律
This Agreement is governed and construed in accordance with the laws of Hong Kong Special Administrative Region and the parities hereby irrevocably submit themselves to the jurisdiction of the Hong Kong Special Administrative Region.
本協議書受香港特別行政區法律管轄及以其作解釋，而雙方不得撤銷接受香港特別行政區的司法之管轄。
23. Miscellaneous Provisions
雜項條文
- 23.1 Whenever the context permits, references herein to any person shall include a firm, company or corporation, words importing the singular shall include the plural and vice versa, words importing a gender shall include every gender, references to individual(s) shall include sole proprietor and partners in a firm and references to company shall include body corporate.
在上文下理容許的情況下，本協議內提及任何人士時應包括商號、公司或法人在內，單數詞語包括雙數詞語，反之亦然，意指某一種性別的詞語亦包括任何一種性別。提及個人時應包括獨資經營者及商號的合夥人，提及公司時應包括法團。
- 23.2 The English version and the Chinese version of this Agreement are of the same legal effect. However, in the event of any inconsistency between the English version and the Chinese version, the English version shall prevail.
本協議書備有中英文版本，並具有相同法律效力，然而，倘若兩個版本有任何分歧，則概以英文版為準。
- 23.3 No person other than the Client and our Company will have any right under the Contracts (Rights of Third Parties) Ordinance to enforce or enjoy the benefit of any of the provisions of this Client Agreement.
除閣下及本公司外，並無其他任何人士有權按《合約(第三者權利)條例》強制執行本條款及細則的任何條文，或享有

本條款及細則的任何條文下的利益。
(Cap 623)

- 23.4 If our Company solicits the sale of or recommends any financial products to the Client, the financial products must be reasonably suitable for you having regard to your financial situation, investment experience and investment objectives. No other provision of this agreement or any other document we may ask you to sign and no statement we may ask you to make derogates from this clause.

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

假如本公司向閣下招攬銷售或建議任何金融產品，該金融產品必須是我們經考慮閣下的財政狀況、投資經驗及投資目標後而認為合理地適合閣下的。本協議的其他條文或任何其他我們可能要求閣下簽署的文件及我們可能要求閣下作出的聲明概不會減損本條款的效力。

註：“金融產品”指《證券及期貨條例》所界定的任何證券、期貨合約或槓桿式外匯交易合約。就“槓桿式外匯交易合約”而言，其只適用於由獲得發牌經營第3類受規管活動的人所買賣的該等槓桿式外匯交易合約。

APPENDIX 1

附件一

RISK DISCLOSURE STATEMENT 風險披露聲明書

RISK OF TRADING FUTURES AND OPTIONS

期貨及期權交易的風險

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

買賣期貨合約或期權的虧蝕風險可以極大。在若干情況下，你所蒙受的虧蝕可能會超過最初存入的保證金數額。即使你設定了備用指示，例如「止蝕」或「限價」等指示，亦未必能夠避免損失。市場情況可能使該等指示無法執行。你可能會在短時間內被要求存入額外的保證金。假如未能在指定的時間內提供所需數額，你的未平倉合約可能會被平倉。然而，你仍然要對你的帳戶內任何因此而出現的短欠數額負責。因此，你在買賣前應研究及理解期貨合約及期權，以及根據本身的財政狀況及投資目標，仔細考慮這種買賣是否適合你。如果你買賣期權，便應熟悉行使期權及期權到期時的程序，以及你在行使期權及期權到期時的權利與責任。

ADDITIONAL RISK DISCLOSURE FOR FUTURES AND OPTIONS TRADING

關於期貨及期權買賣的額外風險披露

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

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

FUTURES

期貨

1. 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 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.

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

2. Risk-reducing orders or strategies

減低風險交易指示或投資策略

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

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

OPTIONS

期權

3. Variable degree 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 option (i.e. put or call) which they contemplate trading and the associated risks. You should calculate the extent to which the

value of the options must increase for your position to become profitable, taking into account the premium and all transaction costs. 期權交易的風險非常高。投資者不論是購入或出售期權，均應先瞭解其打算買賣的期權類別(即認沽期權或認購期權)以及相關的風險。你應計入期權金及所有交易成本，然後計算出期權價值必須增加多少才能獲利。

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

購入期權的投資者可選擇抵銷或行使期權或任由期權到期。如果期權持有人選擇行使期權，便必須進行現金交收或購入或交付相關的資產。若購入的是期貨產品的期權，期權持有人將獲得期貨倉盤，並附帶相關的保證金責任(參閱上文期貨一節)。如所購入期權在到期時已無任何價值，你將損失所有投資金額，當中包括所有的期權金及交易費用。假如你擬購入極價外期權，應注意你可以從這類期權獲利的機會極微。

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

出售(「沽出」或「賣出」)期權承受的風險一般較買入期權高得多。賣方雖然能獲得定額期權金，但亦可能會承受遠高於該筆期權金的損失。倘若市況逆轉，期權賣方便須投入額外保證金來補倉。此外，期權賣方還需承擔買方可能會行使期權的風險，即期權賣方在期權買方行使時有責任以現金進行交收或買入或交付相關資產。若賣出的是期貨產品的期權，則期權賣方將獲得期貨倉盤及附帶的保證金責任(參閱上文期貨一節)。若期權賣方持有相應數量的相關資產或期貨或其他期權作「備兌」，則所承受的風險或會減少。假如有關期權並無任何「備兌」安排，虧損風險可以是無限大。

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

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

ADDITIONAL RISKS COMMON TO FUTURES AND OPTIONS

期貨及期權的其他常見風險

4. 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 option) may be modified by the exchange or clearing house to reflect changes in the underlying interest.

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

5. Suspension or restriction of trading and pricing relationships

暫停或限制交易及價格關係

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

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

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

6. Deposited cash and property

存放的現金及財產

You should familiarise yourself with the protections given to money or other property you deposit for domestic and foreign transactions, particularly in the event of a firm insolvency or bankruptcy. The extent to which you may recover your money or

property may be governed by specific legislation or local rules. In some jurisdictions, property which had been specifically identifiable as your own will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall.

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

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

8. Transactions in other jurisdictions

在其他司法管轄區進行交易

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.

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

9. 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招致的虧損(不論交易是否在你本身所在的司法管轄區或其他地區進行)，均會在需要將合約的單位貨幣兌換成另一種貨幣時受到匯率波動的影響。

10. 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 clearing house and/or participant firms. Such limits may vary: you should ask the firm with which you deal for detail in this respect.

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

11. Electronic trading

電子交易

Trading on an electronic trading system may differ from trading on other electronic trading system. 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.

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

12. 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 familiarise yourself with applicable rules and attendant risks.

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

RISKS OF PROVIDING AN AUTHORITY TO HOLD MAIL OR TO DIRECT MAIL TO THIRD PARTIES

提供代存郵件或將郵件轉交第三方的授權書的風險

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

假如閣下向本公司提供授權書，允許其代存郵件或將郵件轉交予第三方，那麼閣下便須盡速親身收取所有關於閣下帳戶的成交單據及結單，並加以詳細閱讀，以確保可及時偵察到任何差異或錯誤。

RISKS OF CLIENT ASSETS RECEIVED OR HELD OUTSIDE HONG KONG

在香港以外地方收取或持有的客戶資產的風險

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

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

RISKS IN RELATION TO THE USE OF THE INTERNET OR OTHER ELECTRONIC MEDIUM

使用互聯網或其他電子媒體的風險

Any communication or transaction via or information (including any document) transmitted via the Internet or other electronic medium involves risks and you understand and accept the following risks:

任何經互聯網或其他電子媒介之通訊或交易或經其傳送之資料(包括任何文件)皆有風險及閣下明白及接受以下風險：

- (a) The internet or other electronic media (including without limitation electronic devices, services of third party telecom service providers such as mobile phones or other handheld trading devices or interactive voice response systems) are an inherently unreliable form of communication, and that such unreliability is beyond Telecom King Securities Limited's control.

互聯網及其他電子媒介（包括但不限於電子儀器，由第三方電訊服務供應商所提供的服務，例如手提電話或其他手提交易儀器或互動發聲回覆系統裝置）本質上乃是不可靠的通訊形式，而此不可靠性乃非電訊數碼證券有限公司所能控制的。

- (b) Information (including any document), communication or transactions transmitted over the internet or through other electronic media (including without limitation electronic devices and services of third party telecom service providers such as mobile phones or other handheld trading devices or interactive voice response systems) may be subject to interruption, transmission blackout, delayed transmission due to data volume or incorrect data transmission (including without limitation incorrect price quotation) or stoppage of price data feed due to the public nature of the Internet or other electronic media.

互聯網或其他電子媒介（包括但不限於電子儀器，由第三方電訊服務供應商所提供的服務，例如手提電話或其他手提交易儀器或互動發聲回覆系統裝置）上或經其傳送之資料(包括任何文件)或通訊或交易可能會遭受干擾、輸送停頓、因為資料容量過大而導致輸送延誤，或由於互聯網或其他電子媒介的公眾性質而導致不正確資料傳達（包括但不限於不正確報價）或提供價格資料有所停頓。

- (c) As a result of such unreliability, there may be time-lags or delays or failures or loss of data or loss of confidentiality in the transmission of data and receipt of instructions and instructions may be executed at prices different from those prevailing at the time the instructions were given.

由於這些不可靠性，可能在傳達訊息和接受交易指示時會有時間上的差距或延誤或失敗或遺失訊息或失卻保密性，履行交易指示時的價格可能與給予交易指示時的價格有別。

DISCLAIMER DELIVERED BY THE EXCHANGE
期貨交易所免責聲明

Hong Kong Futures Exchange Disclaimer
香港期貨交易所免責聲明

Stock indices and other proprietary products upon which contracts traded on Hong Kong Futures Exchange Limited (the “Exchange”) may be based may from time to time be developed by the Exchange. The HKFE Taiwan Index is the first of such stock indices developed by the Exchange. The HKFE Taiwan Index and such other indices or proprietary products as may from time to time be developed by the Exchange (the “Exchange Indices”) are the property of the Exchange. The process of compilation and computation of each of the Exchange Indices is and will be the exclusive property of and proprietary to the Exchange. The process and basis of compilation and computation of the Exchange Indices may at any time be changed or altered by the Exchange without notice and the Exchange may at any time require that trading in and settlement of such futures or options contracts based on any of the Exchange Indices as the Exchange may designate be conducted by reference to an alternative index to be calculated. The Exchange does not warrant or represent or guarantee to any member of the Exchange or any third party the accuracy or completeness of any of the Exchange Indices or their compilation and computation or any information related thereto and no such warranty or representation or guarantee of any kind whatsoever relating to any of the Exchange Indices is given or may be implied. Further, no responsibility or liability whatsoever is accepted by the Exchange in respect of the use of any of the Exchange Indices or for any inaccuracies, omissions, mistakes, errors, delays, interruptions, suspensions, changes or failures (including but not limited to those resulting from negligence) of the Exchange or any other person or persons appointed by the Exchange to compile and compute any of the Exchange Indices in the compilation and computation of any of the Exchange Indices or for any economic or other losses which may be directly or indirectly sustained as a result thereof by any member of the Exchange or any third party dealing with futures or options contracts based on any of the Exchange Indices. No claims, actions or legal proceedings may be brought by any member of the Exchange or any third party against the Exchange in connection with or arising out of matters referred to in this disclaimer. Any member of the Exchange or any third party engages in transactions in futures and options contracts based on any of the Exchange Indices in full knowledge of this disclaimer and can place no reliance on the Exchange in respect of such transactions.

香港期貨交易所有限公司（「交易所」）可能不時發展股票指數及其他專有產品，並據此進行合約交易。香港期貨交易所台灣指數是交易所發展的首隻該類指數。香港期貨交易所台灣指數以及交易所不時發展之其他指數或專有產品（「交易所指數」）均屬於交易所之財產。每一交易所指數之編製及計算過程均是交易所之專有財產並屬於其所有。交易所指數編製及計算之過程及標準可不時被交易所修改或更改而毋須通知，及交易所可以於任何時間要求以由交易所指定的任何交易所指數作基準之期貨或期權合約其等交易及結算以參考計算所得的另一指數進行。交易所不對任何交易所成員或任何第三者保證或陳述或擔保任何交易所指數及其等制訂和計算或相關資料的準確性或完整性，有關於任何交易所指數之保證陳述或擔保（不論任何性質）一概不被提供或被暗示提供。再者，交易所不會就以下事項承擔任何責任：有關任何交易所指數的使用；交易所或交易所委任作制訂及計算任何交易所指數的其他人士於制訂及計算交易所指數的任何失準、疏漏、錯誤、延遲、干擾、暫停、變更或失誤（包括但不限於由疏忽所致）；任何交易所成員或任何第三者直接或間接因依據任何交易所指數處理期貨或期權合約而可能遭到的任何經濟或其他損失。任何交易所成員或任何第三者不得向交易所就本免責聲明中所提及之事宜提出索償或採取法律行動。任何交易所成員或任何第三者在完全明白本免責聲明的情況下參與依據任何交易所指數之期貨及期權合約交易以及並不就該等交易依賴於交易所。

Disclaimer in Relation to Trading of Stock Index Futures Contracts
有關買賣股票指數期貨的免責聲明

Hang Seng Indexes Company Limited (“HSIL”) currently publishes, compiles and computes a number of stock indexes and may publish, compile and compute such additional stock indexes at the request of Hang Seng Data Services Limited (“HSDS”) from time to time (collectively, the “Hang Seng Indexes”). The marks, names and processes of compilation and computation of the respective Hang Seng Indexes are the exclusive property of and proprietary to HSDS. HSIL has granted to the Exchange by way of licence the use of the Hang Seng Indexes solely for the purposes of and in connection with the creation, marketing and trading of futures contracts based on any of the Hang Seng Indexes respectively (collectively, “Futures Contracts”). The process and basis of compilation and computation of any of the Hang Seng Indexes and any of the related formula or formulae, constituent stocks and factors may at any time be changed or altered by HSIL without notice and the Exchange may at any time require that trading in and settlement of such of the Futures Contracts as the Exchange may designate be conducted by reference to an alternative index or alternative indexes to be calculated. Neither the Exchange nor HSDS nor HSIL warrants or represents or guarantees to any participant or any third party the accuracy or completeness of the Hang Seng Indexes or any of them and the compilation and computation thereof or any information related thereto and no such warranty or representation or guarantee of any kind whatsoever relating to the Hang Seng Indexes or any of them is given or may be implied. Further, no responsibility or liability whatsoever is accepted by the Exchange, HSDS or HSIL in respect of the use of the Hang Seng Indexes or any of them for the purposes of and in connection with the Futures Contracts or any of them and/or dealings therein, or for any inaccuracies, omissions, mistakes, errors, delays, interruptions, suspension, changes or failures (including but not limited to those resulting from negligence) of HSIL in the compilation and computation of the Hang Seng Indexes or any of them or for any economic or other losses which may be directly or indirectly sustained as a result thereof by any participant or any third party dealing with the Futures Contracts or any of them. No claims, actions or legal proceedings may be brought by any participant or any third party against the Exchange and/or HSDS and/or HSIL in connection with or arising out of matters referred to in this disclaimer. Any participant or any third party deals in the Futures Contracts or any of them in full knowledge of this disclaimer and can place no reliance whatsoever on the Exchange, HSDS and/or HSIL. For the avoidance of doubt, this disclaimer does not create any contractual or quasicontractual relationship between any participant or third party and HSIL and/or HSDS and must not be construed to have created such relationship. 恒生指數有限公司 (Hang Seng Indexes Company Limited) (“HSIL”) 現時公布、編纂及計算一系列的股票指數及可能不時應恒生資訊服務有限公司 (Hang Seng Data Services Limited) (“HSDS”) 公布、編纂及計算其他股票指數 (統稱 “恒生 股票指數”)。各

恒生股票指數的商標、名稱及編纂及計算程序均屬 HSDS 獨家及全權擁有。HSIL 經已許可香港期貨交易所有限公司 (Hong Kong Futures Exchange Limited) (“交易所”) 使用恒生股票指數作推出、推廣及買賣以任何恒生股票指數為根據的期貨合約 (統稱“期貨合約”) 及有關用途但不能用作其他用途。HSIL 有權隨時及無須作出通知更改及修改編纂及計算任何恒生股票指數的程序及依據及任何有關的程式、成份股及因素。交易所亦有權隨時要求任何期貨合約以一隻或多隻替代指數交易及結算。交易所、HSDS 及HSIL 均未有向任何交易所會員或任何第三者保證、表示或擔保所有或任何恒生股票指數、其編纂及計算或任何有關資料的準確性及完整性, 亦未有就所有或任何恒生股票指數作出任何其他性質的保證、表示或擔保, 任何人士亦不能暗示或視該等保證、表示或擔保已獲作出。交易所、HSDS 及HSIL 均不會及無須就使用所有或任何恒生股票指數作有關所有或任何期貨合約的交易或其他用途、或HSIL 編纂及計算所有或任何恒生股票指數時出現的任何錯漏、錯誤、阻延、中斷、暫停、改變或失敗(包括但不限於因疏忽引致的)、或交易所會員或任何第三者可能因期貨合約的交易直接或間接引致的任何經濟或其他損失負責。任何交易所會員或第三者均不能就本聲明內所指的任何事項引起或有關的問題向交易所及/或HSDS 及/或HSIL 提出要求、訴訟或法律程序。任何交易所會員或第三者作出期貨合約交易時均完全明瞭本聲明並不能對交易所、HSDS 及/或HSIL 有任何依賴。為免生疑問, 本免責聲明並不會於任何交易所會員或第三者與HSIL 及/或HSDS 之間構成任何合約或準合約關係, 而亦不應視作已構成該等合約關係。

Disclaimer in Relation to Trading of Stock Index Option Contracts
有關買賣股票指數期權的免責聲明

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

恒生指數有限公司 (Hang Seng Indexes Company Limited) (“HSIL”) 現時公布、編纂及計算一系列的股票指數及可能不時應恒生資訊服務有限公司 (Hang Seng Data Services Limited) (“HSDS”) 公布、編纂及計算其他股票指數 (統稱 “恒生 股票指數”)。各恒生股票指數的商標、名稱及編纂及計算程序均屬 HSDS 獨家及全權擁有。HSIL 經已許可香港期貨交易所有限公司 (Hong Kong Futures Exchange Limited) (“交易所”) 使用恒生股票指數作推出、推廣及買賣以任何恒生股票指數為根據的期權合約 (統稱 “期權合約”) 及有關用途但不能用作其他用途。HSIL 有權隨時及無須作出通知更改及修改編纂及計算任何恒生股票指數的程序及依據及任何有關的程式、成份股及因素。交易所亦有權隨時要求任何期權合約以一隻或多隻替代指數交易及結算。交易所、HSDS 及HSIL 均未有向任何交易所會員或任何第三者保證、表示或擔保所有或任何恒生股票指數、其編纂及計算或任何有關資料的準確性及完整性, 亦未有就所有或任何恒生股票指數作出任何其他性質的保證、表示或擔保, 任何人士亦不能暗示或視該等保證、表示或擔保已獲作出。交易所、HSDS 及HSIL 均不會及無須就使用所有或任何恒生股票指數作有關所有或任何期權合約的交易或其他用途、或HSIL 編纂及計算所有或任何恒生股票指數時出現的任何錯漏、錯誤、阻延、中斷、暫停、改變或失敗(包括但不限於因疏忽引致的)、或交易所會員或任何第三者可能因期權合約的交易直接或間接引致的任何經濟或其他損失負責。任何交易所會員或第三者均不能就本聲明內所指的任何事項引起或有關的問題向交易所及/或HSDS 及/或HSIL 提出要求、訴訟或法律程序。任何交易所會員或第三者作出期權合約交易時均完全明瞭本聲明並不能對交易所、HSDS 及/或HSIL 有任何依賴。為免生疑問, 本免責聲明並不會於任何交易所會員或第三者與HSIL 及/或HSDS 之間構成任何合約或準合約關係, 而亦不應視作已構成該等合約關係。

CLIENT-BASED DELTA POSITION LIMITS IMPOSED BY HKFE RULE 632A
香港期交所規則第 632A 條實施後之客戶持倉限額

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

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

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

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

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

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

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

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

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

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

5. In addition, our Company will not execute client’s order when the Company has knowledge that such client’s aggregated position approach the Position Limit and that the execution of such order will result in a breach of the Position Limit.

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

NOTICE TO CLIENTS ON THE PERSONAL DATA (PRIVACY) ORDINANCE**個人資料(私隱)條例的客戶通知**

From time to time, it is necessary for clients to supply Telecom King Securities Limited (“Telecom King”) with data in connection with the opening or continuation of accounts and the establishment or continuation of credit facilities. Failure to supply such data may result in Telecom King being unable to open or continue accounts or establish or continue credit facilities. It is also the case that data are collected from clients in the ordinary course of the continuation of the business relationship.

客戶在申請開立戶口、延續戶口及建立或延續財務信貸服務時，要不時向電訊數碼證券有限公司(“簡稱電訊數碼證券”)提供有關的資料。若未能向電訊數碼證券提供所需資料會導致電訊數碼證券無法開立或延續戶口或延續財務信貸服務。在客戶與電訊數碼證券的正常業務往來過程中，電訊數碼證券亦會收集客戶的資料。

The purposes for which data relating to a client may be used are as follows:

客戶的資料將可能會用於下列用途：

1. the daily operation of the services and margin facilities provided to clients;
為提供服務和信貸給客戶之日常運作；
2. conducting credit checks;
作信貸檢查；
3. assisting other financial institutions to conduct credit checks;
協助其他財務機構作信貸檢查；
4. ensuring ongoing credit worthiness of clients;
確保客戶良好的信用度；
5. designing financial services or related products for clients' use;
為客戶制定財務服務或有關產品；
6. marketing financial services or related products;
宣傳財務服務或有關產品；
7. determining the amount of indebtedness owed to or by clients;
確定電訊數碼證券與客戶之間的債務；
8. collection of amounts outstanding from clients and those providing security for clients' obligation;
向客戶及為客戶提供擔保或抵押的人士追收欠款；
9. meeting the requirements to make disclosure under the requirements of any legal and /or regulatory requirements or court orders binding on Telecom King; and
根據公司須遵守的規則、條例及法例要求作出披露；及
10. purposes relating thereto.
與上述有關的用途。

Data held by Telecom King relating to a client will be kept confidential but Telecom King may provide such information to:

電訊數碼證券會把客戶的資料保密，但電訊數碼證券可能會把有關資料提供給：

1. any agent, contractor or third party service provider who provides administrative, telecommunications, computer, payment or other services to Telecom King in connection with the operation of its business;
任何由中介人、承包商，或提供行政、電訊、電腦、支付或其他和電訊數碼證券業務運作有關服務的第三者服務供應者；
2. any other person under a duty of confidentiality to Telecom King including its related company, professional and agents who have undertaken to keep such information confidential;
任何對電訊數碼證券有保密責任的人，包括其聯營公司、專業人士及中介人；
3. any financial institution with which the client has or proposes to have dealings;
任何和客戶已有或建議交易的金融機構；
4. any actual or proposed assignee of Telecom King or participant or sub-participate or transferee of Telecom King's rights in respect of the client; and/or
任何電訊數碼證券的實際或建議受讓人或參與人或附屬參與人或電訊數碼證券對客戶的權利的受讓人；及/或
5. any other governmental or regulatory authorities to which Telecom King is under a duty to disclose such data
任何公司有責任披露該等資料之其他政府或規定之機構。

Telecom King Securities Limited may charge a reasonable fee for processing such data access request.

電訊數碼證券有限公司有權於處理任何查閱資料的要求時收取合理費用。

The person to whom requests for access to data or correction of data or for information regarding policies and practices and kinds of data held are to be addressed as follows:

任何關於資料查閱或修正，或關於資料政策及應用及其他要求，應向下列人士提出：

COMPLIANCE OFFICER
TELECOM KING SECURITIES LIMITED
UNIT A, 10/F., YHC TOWER,
NO. 1 SHEUNG YUET ROAD, KOWLOON BAY, KOWLOON, HONG KONG.
Tel: (852) 8118 1133 Fax: (852)8118 0033

電訊數碼證券有限公司監察主任
香港九龍九龍灣常悅道 1 號
恩浩國際中心 10 樓 A 室
電話: (852) 8118 1133 傳真: (852) 8118 0033

**Unit A, 10/F., YHC Tower,
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