

**恒富證券有限公司**  
**Hengfu Securities Limited**

**客戶協議書**  
**Client Agreement**

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# 客戶協議書

## Client Agreement

恒富證券有限公司，是一間於香港註冊成立，主要營業地址設於新界荃灣沙咀道 289 號恒生荃灣大廈 12 樓 C&D 室，及於證監會註冊之持牌法團專營第 1 類(證券交易)受規管活動，CE 編號 BOA307。

Sunwah Securities Limited, a company incorporated in Hong Kong with its principal place of business at Flat C&D, 12/F, Hang Seng Tsuen Wan Building, 289 Sha Tsui Road, Tsuen Wan, N.T. and a registered with the SFC as a licensed corporation to conduct Type 1 (dealing in securities) regulated activity whose CE number is BOA307.

### 1 釋義

#### Definitions

#### 1.1 在本協議中

##### In this Agreement

- 1.1.1 「帳戶」恒富依據開戶申請表及本協議條款代客戶開立及維持的一個或多個證券交易帳戶；  
“Account” refers to the account or accounts opened in Sunwah maintained on behalf of the Client on the basis of the Account Opening Application Form and the provisions of this Agreement (including but not limited to stock and options trading accounts);
- 1.1.2 「開戶申請表」指客戶為了開立及維持在本協議條款下的證券交易帳戶，按照恒富所要求的格式向恒富提交的申請書(不論文件如何稱謂)；  
“Account Opening Application Form” refers to the application form submitted by the Client in the format as required by Sunwah for the purposes of opening and maintaining the account of securities trading under the provisions of this Agreement (notwithstanding the description of the document).
- 1.1.3 「通知書」指任何書寫或打字紀錄(包括任何以傳真或其他電子途徑可製作成印刷本之文件)(a)確認及列明就任何帳戶，由有執行的任何交易詳情；或(b)記錄與帳戶有關的其他事宜(包括但不限於資產的收受或提取)並載有恒富認為恰當之資料；  
“Notification” refers to any written or typed records (including any materials made or printed from fax or other electronic texts) that Sunwah approved as appropriate materials (a) confirming and stipulating the exact transaction information of any specific account(s) or (b) recording all the other information related to the account (including but not limited to the receipt or withdrawal of assets).
- 1.1.4 「本協議」指本客戶協定及附件、開戶申請表以及附件內所列明或由恒富不時指定的任何適用附件及/或其他檔；  
“This Agreement” refers to the Client agreements, appendixes, Account Opening Application Forms, any applicable appendixes and/or other documents set forth in the appendixes or specified by Sunwah from time to time;
- 1.1.5 「獲授權人」指每一位開戶申請表指定為獲授權人士，或日後獲委任為獲授權人而委任通知已按本協議條款給予恒富，惟該通知只會于恒富確實收妥當日起計五日後才會生效；  
“Authorized Person” refers to the authorized person designated in the Account Opening Application Form or to be appointed in the future on condition that the Notification of Authorization has been sent to Sunwah, the Notification hereby shall become valid five days after confirmation by Sunwah;
- 1.1.6 「獲授權第三者」指每一位開戶申請表指定為獲授權第三者(如有的話)，或日後獲委任為獲授權第三者而委任通知已按本協議條款給予恒富，惟該通知只會于恒富確實收妥當日起計五日後才會生效；  
“Authorized Third Person” refers to the authorized third person designated by the Account Opening Application Form (if any) or to be appointed in the future on condition that the Notification of Authorization has been sent to Sunwah, the Notification hereby shall become valid five days after confirmation by Sunwah;
- 1.1.7 「中央結算系統」指由香港中央結算有限公司建立及運作之中央結算及交收系統；  
“Central Clearing System” refers to the central system of clearing and settlement built and operated by Hong Kong Securities Clearing Company Limited.

- 1.1.8 「客戶」恒富同意以其名義按本協議條款開立及維持帳戶的人士，及當客戶乃；(i) 屬個人，則包括客戶（等）本身及其等各自之遺囑執行人及遺產管理人；(ii) 屬獨資經營商號，則包括獨資經營人及其遺囑執行人、遺產管理人及其生意繼承人；(iii) 屬合夥經營商號，則包括維持帳戶時該商號之合夥人，亦包括於今後任何時間加入該商號成為合夥人之任何人士（等）（不論是否其後退出）及所有前述合夥人各自之遺囑執行人、遺產管理人及該合夥經營生意之繼承人；以及(iv) 屬公司，則包括該公司及其繼承人；  
“Client” refers to a person who opens and maintains an account in its own name in accordance with the provisions of this Agreement with the consent of Sunwah SECUTIRIES: (i) when the Client is an individual, it shall include the Client itself (etc.) and their respective will executors and legacy caretakers; (ii) when the Client is a sole proprietorship firm, it shall include the sole proprietor itself and its will executors, legacy caretakers and business successors; (iii) when the Client is a partnership firm, it shall include the partners of this firm when the account is maintained, anyone who joins the firm as a partner at any time in the future (whether new partners back out or not thereafter), and the respective will executors, legacy caretakers and business successors of the foregoing partners; and (iv) when the Client is a company, it shall include the company itself and its successors.
- 1.1.9 違約事項」指第 16.1 條中列明之每一事件；  
“Default Events” refers to the items set forth in Clause 16.1.
- 1.1.10 「交易所」指香港聯合交易所有限公司以及在世界各地進行證券買賣的任何其他交易所、市場或交易商協會；  
“Stock Exchange” refers to the Stock Exchange of Hong Kong Limited and any other stock exchanges, markets or associations of dealers that trade securities in the world;
- 1.1.11 「融資」就帳戶而言，指恒富不時提供財務通融以便客戶獲得及持有在一交易所上市之證券；  
“Financing” in terms of Accounts, refers to the financial accommodation provided by Sunwah for the Client to acquire or hold the securities listed in the Stock exchange;
- 1.1.12 「集團」指恒富及其附屬公司及相聯公司，「集團成員」應作相應解釋；  
“Group” refers to Sunwah, its subsidiary companies and its associated companies; “Group Members” shall be construed accordingly;
- 1.1.13 「香港」指中華人民共和國香港特別行政區；  
“Hong Kong” refers to the Hong Kong Special Administrative Region of the People’s Republic of China;
- 1.1.14 「恒富」指恒富證券有限公司  
“Sunwah” or “Sunwah SECUTIRIES” refers to Sunwah Securities Limited.
- 1.1.15 「法例」指適用於恒富及恒富所指示的其他經紀和交易商的一切法例、規則及和規管要求。  
“Laws” refers to the laws, regulations and regulatory requirements applicable to Sunwah as well as other agents and brokers designated by Sunwah.
- 1.1.16 「監管機構」指證監會、有關交易所、結算公司以及任何在香港或其他地方之監管機構；  
“Regulator(s)” refers to the Hong Kong Securities and Futures Commission (HKSF), related stock exchanges, settlement companies and other regulators in Hong Kong or any other places.
- 1.1.17 「監管規則」指由監管機構不時發佈之規定或其他法例、規條、守則、指引、通知及規管性指示；  
“Regulation(s)” refers to the regulations issued by the regulators, or other laws, regulations, rules, guidance, notices, or regulatory orders from time to time;
- 1.1.18 「證券」與《證券及期貨條例》內的「證券」具相同含義；  
“Securities” shares the same meaning of “Securities” in the Securities and Futures Ordinance;
- 1.1.19 「證券及期貨條例」指證券及期貨條例（香港法例第 571 章）；  
“Securities and Futures Ordinance” refers to the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);
- 1.1.20 「證監會」指香港證券及期貨事務監察委員會；以及  
“HKSF” refers to the Hong Kong Securities and Futures Commission; and

- 1.1.21 「附屬公司」與《公司條例》(香港法例第 622 章) (及其不時修訂本) 下所指明的具相同定義。  
“Subsidiaries” has the equivalent definition as specified in the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) and the edition which is revised from time to time.

1.2 在本協議中  
In this Agreement

- 1.2.1 凡指單數之詞語，其釋義將包含眾數，反之亦然；  
Definitions of words in singular form shall be equally applicable to the same words in plural form, and vice versa.
- 1.2.2 含有性別意義之詞彙其釋義將一概包含所有性別，凡指人士之詞語，其釋義包括法團和企業；  
Definitions of words with a gender connotation shall cover both genders and definitions of words referring to person shall include body corporate and enterprise;
- 1.2.3 凡恒富或任何集團成員被授以酌情權，該酌情權應是絕對的及若行使該酌情權，在適用法律許可的最廣範圍內，恒富或該集團成員均不會對客戶或任何其他人士承擔任何責任(不論屬任何性質)，恒富或該集團成員不必就其行為、不行為或決定而作出解釋，但另有規定者除外；  
Where Sunwah or any member of the Group is authorized with discretionary power, such power shall be absolute discretion; if such power is executed, within the widest scope of the applicable law, Sunwah or the Group member shall not bear any liability to the Client or any other parties (irrespective of the nature hereof), and Sunwah or the Group need not explain the acts, omissions, or decisions, except otherwise stipulated in the Agreement;
- 1.2.4 本協議內之標題僅為方便，於釋義本協議時無須理會；  
The title in this Agreement was given as a matter of convenience and can be neglected when used in defining the Agreement;
- 1.2.5 凡指法例，法例條文或監管規則，則釋義包括不時生效的修訂本、更替本、修改本、擴充本或重新制定本；  
With regard to laws, provisions, or regulatory rules, the definitions hereof shall include the revised, replaced, modified, supplementary, or renewed editions that can become valid from time to time;
- 1.2.6 凡未有註釋之文字，應按證券及期貨條例或其下之規則之定義作解釋，除非文意另有所指。  
Any words without any explanations should be interpreted by the Securities and Future Ordinance or the rules or regulations or definitions hereunder, except otherwise referred to in the Agreement;
- 1.2.7 若本協議中英文版本不一致，應以中文版為準。  
If the Chinese and English editions of this Agreement are different, the Chinese edition shall prevail.
- 1.2.8 如果本協議條文與任何法例有任何抵觸，應以後者為準；恒富有權依據其絕對酌情權採取或拒絕採取任何行動，或者要求客戶採取或不得採取任何行動，以確保合乎法例要求。恒富根據法例所採取之一切行動均對客戶具有約束力。  
If the provisions of this Agreement contradict any laws and regulations, the latter shall prevail; Sunwah is entitled to take or refuse to take any action in accordance with the discretionary power, or require the Client to take or not to take any action for the purpose of ensuring that the action is in line with the laws. All the actions by Sunwah in accordance with the laws shall be legally binding to the Client.
- 1.2.9 假如恒富向客戶招攬銷售或建議任何金融產品，該金融產品必須是恒富經考慮客戶的財政狀況、投資經驗及投資目標後而認為適合客戶的。本協議的其他條文或任何其他恒富可能要求客戶簽署的文件及恒富可能要求客戶作出的聲明概不會減損本條的效力。  
If Sunwah solicits the sale of or recommend any financial product to the Client, the financial product must be reasonably suitable for the Client having regard to financial situation, investment experience and investment objectives of the Client. No other provision of this Agreement or any other document Sunwah may ask you to sign and no statements Sunwah may ask the Client to make derogates from this clause.

## Open Account

- 2.1 客戶謹此指示及授權恒富以客戶姓名開立並維持一個或多個證券交易帳戶，並根據本協議列明之條款，在香港或其他地方購入、投資、沽出、交換證券或進行其他證券交易。
- The Client shall instruct and authorize Sunwah to open and maintain one or more than one securities trading account in the name of the Client (including but not limited to the stock and options trading account), buy, invest, sell, or exchange securities, or engage in other securities trading in Hong Kong or other places in accordance with the provisions set forth in the Agreement.

## 3 恒富給予客戶之資料 Information for Client from Sunwah

- 3.1 恒富可按客戶要求，同意代表客戶進行證券交易，並可向客戶提供有關證券之意見、資料及 / 或建議。客戶應作出獨立判斷及決定有關證券交易之事宜，而不應依賴恒富或任何其他集團成員。
- Sunwah, based on the demands of the Client, can agree to engage in securities trading on behalf of the Client and provide the Client with securities-related opinions, materials, and/or advice. The Client should make independent judgments and decide on matters related to the trading rather than rely on Sunwah or other Group members.
- 3.2 如恒富會向客戶提供有關衍生產品；恒富應按客戶要求，向其提供：(i)衍生產品之產品細則、招股章程或其他要約文件；及(ii)詳細解釋收取保證金的程序及在什麼情況下恒富可無需客戶同意而將客戶的持倉出售或平倉。
- If Sunwah intends to provide the Client with services in relation to derivative products, Sunwah, based on the demands of the Client, shall provide the Client with: (i) the derivative products' specifications, prospectuses, or other offer documents covering such products, and (ii) full explanation of margin procedures and the circumstances under which the Client's positions may be closed without the consent of the Client.

## 4 客戶指示及常設授權 Client Orders and Standing Authority

- 4.1 客戶發出之指令是不可撤銷的，指令可以採用書面、口頭、傳真或其他電子途徑（包括透過附件五定義之電子服務），但於任何情況風險皆由客戶自行承擔。
- Orders by the Client shall be irrevocable and can be in written or oral forms, or sent by fax or through other electronic channels (including the electronic service defined in Appendix IV), and the Client shall bear the risks in any circumstances.
- 4.2 除非客戶給予相反的特定指令，客戶同意及確認所有命令及指令只於收到命令或指令之有關交易所正式交易日當日有效（在此條款 4 稱為「交易日」）。任何在交易日完結後收到之指令，均被視為該交易日隨後之交易日當日有效。
- All the orders and instructions agreed and confirmed by the Client shall be valid on the official trading day ("Trading Day" as named herein) in the related stock exchanges in receipt of the orders or orders, expect that the Client sends specific contrary orders. Any order received subsequent to the closing of the current trading day shall be deemed valid on the day hereafter.
- 4.3 發出任何指令時，應當提供客戶姓名（或如果客戶有多人，則其中任何一人之姓名除非開戶申請表另有所指）、發出指令的客戶之獲授權人或獲授權第三者的姓名（或多位獲授權人或獲授權第三者的姓名若開戶申請表指明需要多過一位獲授權人或獲授權第三者）當該指令乃客戶之一位或多位獲授權人或獲授權第三者所發出，以及在恒富所開立相關帳戶之帳戶號碼；但在任何情況下，恒富都可以但並無責任核實或確保發出指令之人士或任何人士之身份，恒富亦有權（但並無責任）據該指令行事並依據其相信該指令乃由客戶、客戶之一位或多位獲授權人或獲授權第三者發出。
- In issuing any order, the Client's name (or one Client's name if more than one Client, except otherwise pointed out in the Application Form), the name of the authorized person of the Client, or the name of the authorized third person (or more than one authorized person or authorized third person if the Application Form specifies that more than one authorized person or authorized third person is needed) shall be provided, when the order is issued by one of the Clients or more than one authorized person or authorized third person and the order is the number of the related account opened in Sunwah; under any circumstances, Sunwah can but is not obliged to verify or confirm the identification of the order issuer or any other persons, and Sunwah is entitled but not obliged to take further action based on the order and hereby believe that the order is issued by the Client, one of the Clients, or more than one authorized person or authorized third person.
- 4.4 客戶授予恒富下述之常設授權。一旦授權，客戶同意受以下常設授權所約束：

The Client shall agree to render Sunwah the following standing authority. As long as the authorities are effected, the Client shall agree to be bound by the following standing authorities:

- 4.4.1 根據不時修訂之《證券及期貨（客戶款項）規則》（香港法例 571I 章）之常設授權；  
Standing authorities in Securities and Futures (Client Money) Rules (Chapter 571I of the Laws of Hong Kong) subject to revisions from time to time;
- 4.4.2 根據不時修訂之《證券及期貨（客戶證券）規則》（香港法例 571H 章）之常設授權；及  
Standing authorities in Securities and Futures (Client Securities) Rules (Chapter 571H of the Laws of Hong Kong) subject to revisions from time to time; and
- 4.4.3 其他合法地協議並不時修訂之常設授權。  
Other standing authorities legally negotiated and revised from time to time.
- 4.5 受制於適用法律下，  
Subject to the applicable laws,
- 4.5.1 於客戶撤銷其一位或多位獲授權人或獲授權第三者的權力後；或  
After the Client revoke the authorization of one or more than one authorized person or authorized third person; or
- 4.5.2 在關於客戶的清盤或破產(視情況而定)開始後或發生類似事件後，由或聲稱由客戶、其一位或多位獲授權人或獲授權第三者所發出的任何指令將就恒富利益而言繼續生效及有效直至恒富確實收到由客戶 (若是上述撤銷事件)或若是上述清盤或破產事件，由清盤人、破產管理人或類似人員所發出之通知書(通知恒富發生有關事件)後計五日為止。  
After the start of the Client's liquidation or bankruptcy (as the case may be) or the occurrence of similar events, any order issued by or claimed to be issued by the Client, one or more than one authorized person or authorized third person shall continue to be valid and effective in terms of Sunwah's benefits five days after Sunwah confirms the receipt of the notification (notifying Sunwah of the related events occurred) given by the Client (in the case of the foregoing revocation, liquidation, or bankruptcy), the liquidator, the bankruptcy administrator, or other related persons.
- 4.6 客戶之一位或多位獲授權人或獲授權第三者(視情況而定)所發出之任何指示應當視為客戶所發出。客戶藉此同意完全接受相關責任，其後不得質疑客戶之一位或多位獲授權人或獲授權第三者(視情況而定)所發出之指示。  
Any order issued by one or more than one authorized person or authorized third person (as the case may be) shall be deemed to be issued by the Client. The Client hereby agrees to assume the related liability completely and shall not question the order thereafter issued by one or more than one authorized person or authorized third person (as the case may be).

## 5 恒富之酌情權 Discretionary Power of Sunwah

- 5.1 恒富有權按其認為合適依照及執行任何由或代或聲稱由或代客戶發出之任何指令而恒富真誠地相信該指示乃由客戶或其一位元或多位獲授權人或獲授權第三者所發出。儘管前文所述，恒富亦有酌情權拒絕該指令。倘帳戶內無足夠款項，或恒富相信，執行有關指令或交易可能導致恒富，任何集團成員，或客戶，觸犯任何法例或監管規則或由於其他原因，恒富將無責任代表客戶行事或執行指令或為客戶或代表客戶進行任何交易。倘恒富按其絕對酌情決定權拒絕代表客戶行事或執行指令或為客戶或代表客戶進行任何交易，恒富可酌情通知客戶，惟恒富在任何情況下，均不會負責任何損失、損害賠償、責任、費用、支出，或任何客戶因恒富運用以上酌情權而招致或產生之損失。  
Sunwah is entitled to execute any order issued by or on behalf of or claimed to be issued by or on behalf of the Client as Sunwah deems the execution thereof proper, and Sunwah bona fide believes that such order is issued by the Client or one or more than one authorized person or authorized third person. Notwithstanding the foregoing statement, Sunwah has the discretionary power to reject the order. Sunwah shall assume no liability to act on behalf of the Client, execute the order, or engage in any trading for or on behalf of the Client, when the account does not have enough funds, Sunwah believes that the execution of related orders or trading may lead to violation by Sunwah, any Group members, or the Client of any laws or regulatory rules, or any other reasons. If Sunwah uses the absolute discretion to reject to take action on behalf of the Client, execute the order, or engage in any trading for or on behalf of the Client, Sunwah can notify the Client at its discretion but shall not, under any circumstances,

bear any liability of losses, damages, compensations, duties, costs, expenses, or any losses incurred or generated due to the application of the absolute discretion.

## **6 執行指令** **Execute Orders**

- 6.1** 在執行客戶的指令時，恒富可以合約形式或其他方式與或透過任何經紀於任何交易所買或賣證券或以任何形式與或透過任何與恒富有關聯之人士以執行客戶的指令，條款由恒富按其酌情權而決定。  
**During the execution of the Client's orders, Sunwah can buy or sell securities at any stock exchange with or by any broker in any form of agreement or others, or engage in any orders with or by any persons associated with Sunwah in any form. The provisions shall be decided by Sunwah with discretion.**

## **7 通知書** **Notification**

- 7.1** 在與或為帳戶促成交易後，或在帳戶發生某些情況或某些調動時，恒富可及(若法例要求)應按有關通知的法例將有關通知書（可以是以電子格式）送往恒富紀錄中客戶之一個或多個位址(電郵位址或其他)及/或其他一個或多個聯絡號碼。  
**After a deal concluded with or for any account or when any situation or adjustment occurs in the account, Sunwah can and should, if required by laws, send the related notification (maybe in electronic form), in accordance with any related laws of Notification, to one or more than one address (e-mail address or others) and/or one or more than one contact number of the Client in the list of Sunwah's record.**
- 7.1.1** 客戶同意此乃其責任確保其在期限內收取通知書，如無恰當地收取，應立即諮詢恒富並取回通知書。  
**The Client agrees that it has obligation to check the receipt of Notification within valid period. Should the Notification not be properly received, the Client shall consult Sunwah immediately and take back the Notification.**
- 7.1.2** 任何通知書與客戶指令之間存在任何聲稱的差異，客戶須在該通知書發出日或重新發出日起七日內，以口頭或書面按本協議之通知條文通知恒富。  
**If the Client claims any discrepancy between the Notification and the Client's order, the Client should notify Sunwah in oral or written form in accordance with the notification provisions in the Agreement within seven days starting from the Notification issuance date or re-issuance date.**
- 7.1.3** 上述七日後，該通知書的內容將被視為其所列明之詳情之終論性證據而無須以任何其他證據以證明該通知書及/或有關交易或其他相關事宜乃是正確的(但恒富可隨時及不時行使權利，修正帳戶上任何紀錄及/或該通知書內任何詳情若那些紀錄及/或詳情乃其不當或錯誤地作出的)，除非出現以下情況：  
**After the seven days mentioned above, the contents of the Notification shall be deemed as the conclusive evidence of the details set forth herein and no any other evidence is necessary to prove that the Notification in question and/or any deals in relation hereto or other related matters are correct (Sunwah, however, can exercise the right, at any time or from time to time, correct any records in the Account and/or any details in the Notification, when the records are kept or details are taken in an improper or wrong way), expect otherwise the following situations occur:**
- 7.1.3.1** 所聲稱之錯誤已由客戶根據本協議之通知條款，通知恒富；  
**The Client has notified Sunwah of the mistakes in accordance with the provisions of the Notification in the Agreement;**
- 7.1.3.2** 就任何偽造或未經授權之背書支付款項；  
**The payment has been effected due to the falsified or unauthorized endorsements;**
- 7.1.3.3** 因恒富未能採取合理謹慎及技術，而令任何第三者（包括客戶的員工、代理或受雇人）可以偽造或欺詐手段造成之未獲授權交易；  
**Any third party (including the employees, agents, or staff of the Client) is able to falsify any unauthorized deals or cause such deals through frauds due to Sunwah's failure to adopt any reasonable and discrete methods or technologies;**
- 7.1.3.4** 任何恒富員工、代理或受雇人以偽造或欺詐手段造成之未獲授權交易；及/或



Any unauthorized deals caused by any employees, agents, or staff of Sunwah through falsification or frauds; and/or

- 7.1.3.5 任何因恒富或任何恒富員工、代理或受雇人之蓄意違責及重大疏忽而導致之未獲授權交易。  
Any unauthorized deals caused by any employees, agents, or staff of Sunwah due to wilful default or gross negligence.

## 8 結算 Settlement

- 8.1 客戶須向恒富支付買入證券所需並可自由提取使用的款項，或向恒富交付沽出證券所需之所有權證明或文件，或促使沽出證券所需的在中央結算系統中的證券之轉讓（視情況而定），上述每一種情況均應在恒富於任何時間要求時作出（即要求在交收日之前支付及 / 或交付亦然），且客戶應採取所有必需的行動，以便根據法例和監管機構就該買入和沽出作出適當的結算及 / 或交付。倘客戶未能遵照上述規定，則恒富有權：

The Client shall pay Sunwah for the cleared funds necessary to buy securities, deliver to Sunwah the ownership evidence or documents necessary to sell the securities, or enable the transfer of the securities in the Central Clearing System in selling the securities (as the case may be). All the foregoing operations shall be conducted at any time when Sunwah requires (even the payment and/or delivery are required to be effected prior to the settlement day) and the Client shall take all necessary actions for purposes of making proper settlement and/or delivery of the buy and sell in line with laws and rules of the Regulators. In case that the Client fails to comply with the foregoing stipulations, Sunwah is entitled to take the following actions:

- 8.1.1 倘若是一宗買入交易，轉讓或沽出任何該等買入之證券，以償還客戶對恒富之責任；或  
In the case of a buy deal, Sunwah shall transfer or sell any securities herein to compensate for the liability of the Client owing to Sunwah; or

- 8.1.2 倘若是一宗沽出交易，借入及 / 或購入該等沽出證券，以償還客戶對恒富之責任，當中如恒富必須在公開市場代表客戶取得該證券，客戶應負責支付任何差價以及在公開市場上購買該證券所需之一切附帶開支。  
In the case of a sell deal, Sunwah shall borrow and/or buy any securities herein to compensate for the liability of the Client owing to Sunwah and if Sunwah has to acquire the securities in the open market on behalf of the Client, the Client shall bear the liability of paying the spread and any additional expenses necessary to purchase such securities in the open market.

- 8.2 就已與恒富開立現金帳戶的客戶而言，並雙方同意該帳戶中的交易以銀貨兩訖形式結算的，客戶謹此授權恒富可以：  
(a) 將買賣證券產生的款項互相抵銷；及  
(b) 為清償客戶應支付予恒富的款項而處置為客戶持有的證券。

For the Client who has opened Cash Account with Sunwah and the purchase and sale of Securities in such Account has been agreed to be settled on a cash-against-delivery basis, the Client hereby authorises Sunwah to:

- (a) set-off such amounts of purchase and sale against each other; and  
(b) dispose of Securities held for the client for the purpose of settling any of the amounts payable by the Client to Sunwah.

## 9 賣空 Short-selling

- 9.1 除恒富或任何集團成員之抵押權益外，客戶提供之所有用作沽出及存入帳戶（或多個帳戶）之證券，須已全數繳足款項並具有效力及妥善之所有權，而該證券之法定及實益所有權皆為客戶所有。客戶必須確認及承諾在沽出指令發出之前，按恒富之要求給予恒富有關證券持有權之資料及 / 或保證。客戶必須通知恒富當其沽出指令涉及客戶沒有擁有的證券即涉及賣空情況（包括客戶為沽售而借來之證券）。客戶確認及同意恒富不會接受任何賣空指示，除非客戶向恒富提供盈科認為必要的確認、文件證據及保證證實客戶在賣空指令發出前，持有即時可行使而不附有條件的權利將有關證券的擁有權授與買入者。

Except the security interest of Sunwah or any Group Member, all the securities that the Client offers to sell or buy into the Account (or more than one Account) shall have been fully paid and enjoy effective and proper ownership, and the legal and beneficial ownership shall be owned by the Client. The Client shall confirm and promise to render the information and/or assurance of the related ownership in accordance with the requirements of Sunwah prior to the issuance of selling order. The Client should notify Sunwah when the selling order is related to the securities without the ownership of the Client, meaning the situation of short-selling (including the securities borrowed by the Client for short-selling). The Client shall confirm and agree that Sunwah will not accept any order of short-selling, except that

the Client provide Sunwah with the necessary confirmation, documentary evidence, and assurance to prove that the Client, prior to the issuance of short-selling order, has the enforceable right at any time without any condition to render the ownership of the related securities to the buyers.

10 孖展買賣

Margin Business

10.1 按照附件一列明之條款，恒富可給予客戶融資以進行涉及帳戶之孖展證券交易。

In accordance with the provisions set forth in Appendix I, Sunwah can provide the Client with financing for purposes of margin securities trading.

11 首次公開發售

Initial Public Offering

11.1 客戶可以向恒富提出，要求代表客戶認購於交易所上市之新發行證券，並同意遵守附件二之條款。

The Client can ask Sunwah to purchase the newly-issued securities in stock exchanges on behalf of the Client and the Client shall agree to comply with the provisions set forth in Appendix II.

12 外幣交易

Foreign Currency Transaction

12.1 倘若客戶指示恒富在交易所或其他市場訂立交易，而該交易以外幣進行，則：

In case that the Client instructs Sunwah to conclude any transaction in stock exchanges or other markets and such transaction shall be carried out in foreign currency, then:

12.1.1 所有因匯率波動而引起的損失及利益及風險皆全數由客戶承擔；

All the losses, benefits, and risks as a result of exchange rate volatility shall be borne by the Client;

12.1.2 恒富擁有絕對酌情權，可以不時要求客戶以恒富要求之貨幣及款額存入作為保證金的所有首次及其後之款項；

Sunwah has the absolute discretion to require the Client to credit the payment in the currency required by Sunwah as security payment for to the first or subsequent transactions into the account;

12.1.3 當有關合約被平倉結算，恒富應以帳戶指定之貨幣為單位，以當時貨幣市場就有關貨幣之兌換率作基準終論性地決定相關兌換率，並於客戶之帳戶內記入欠帳或進帳。

When the related contracts are liquidated and squared, Sunwah shall, based on the currency designated in the Account and the currency market at the time, decide on and conclude the exchange rate of the related currency, and mark as debit or credit entry in the account.

12.2 若恒富行使任何本協議權利，包括但不限於合併或綜合帳戶或轉移客戶款項，而當該合併、綜合、轉移或行使任何其他權利牽涉兌換貨幣時，該兌換應以該合併、綜合、轉移或行使該權利當日由恒富決定相關之外匯市場當時之現貨兌換率計算（該兌換率由恒富作最終決定）。

When Sunwah exercises any right set forth in this Agreement, including but not limited to combining or consolidating accounts or transferring Client's payment, and such combination, consolidation, transfer, or any other exercises of rights are in relation with the exchange of currencies, the exchange rate shall be calculated on the basis of the spot exchange rate in the related foreign exchange market decided by Sunwah at the day of combination, consolidation, transfer, or any other exercises of rights (the exchange rate shall be decided finally by Sunwah).

12.3 當客戶發出指示買賣以人民幣計值的證券時，客戶確認及同意：

When the Client issues the order to deal with the securities denominated in RMB, the Client shall confirm and agree that:

12.3.1 人民幣受外匯管制及不可自由兌換，因此涉及以人民幣計值的證券之交易可能涉及重大外匯風險；

RMB is subject to foreign exchange control and non-convertible and hereby the transactions of securities denominated in RMB may be subject to material risks of foreign exchange;

12.3.2 除恒富另有表明外，以人民幣計值的證券之交易將以人民幣結算；

Except otherwise stated by Sunwah, the transactions of securities denominated in RMB shall be settled in RMB;

- 12.3.3 如恒富為客戶進行交易結算而需於市場買賣人民幣，除恒富另有表明外，匯率將以現行市場匯率或於香港之持牌銀行所報價為根據。  
If Sunwah engages in transaction settlement for the Client and needs to deal with RMB in the market, except otherwise stated by Sunwah, the exchange rate shall be based on the prevailing market rates or the quotations offered by licensed banks in Hong Kong.

### 13 帳戶證券 Account Securities

- 13.1 客戶於現金帳戶(即在開戶申請表上註明為現金帳戶)中的證券所獲取的對待及處理須符合《證券及期貨條例》的規定，尤其在聯交所(即香港聯合交易所有限公司)營辦的市場上市或交易的證券或認可集體投資計劃的權益(根據《證券及期貨條例》定義)的證券以及恒富於香港收取或持有該等證券(「本地證券」)，有關證券將：  
The securities of the Client in the Cash Account (which is designated as Cash Account in the Account Opening Application Form) shall be treated and dealt with in compliance with the provisions of the SFO. In particular, the securities which are listed or traded on a recognized market as defined under the SFO (including the market operated by the Stock Exchange of Hong Kong Limited ("SEHK") or interests in an authorized collective investment scheme (as defined in the SFO) and are received or held in Hong Kong by Sunwah ("Local Securities") shall be:
- 13.1.1 被存放於恒富在認可財務機構、獲證監會核准的保管人或另一獲發牌進行證券交易的中介人在香港開立及維持指定為信託帳戶或客戶帳戶的獨立帳戶作穩妥保管；或  
deposited in safe custody in a segregated account which is designated as a trust account or Client account and maintained by the Sunwah in Hong Kong with an authorized financial institution, a custodian approved by the SFC or another intermediary licensed for dealing in securities; or
- 13.1.2 以客戶或恒富的有聯繫實體的名稱登記。  
registered in the name of the Client or an associated entity of Sunwah.
- 13.2 由恒富代客戶聘用的任何人士或機構持有客戶於現金帳戶擁有除本地證券以外之證券(「海外證券」)作保管用途，以進行與海外證券有關之任何有關交易而言，客戶謹此授權恒富代客戶向有關方面發出指示，將該等海外證券存放於該方或其託管商，或在進行有關交易之相關司法管轄區內提供設施的其他機構代為保管。  
In respect of any securities of the Client other than Local Securities ("Overseas Securities") in the Cash Account held for safekeeping by any other party engaged by Sunwah on the Client's behalf, the Client hereby authorizes Sunwah to instruct the relevant party on behalf of the Client to deposit such Overseas Securities in the safe custody of that party or its custodian or with any other institution in the relevant jurisdiction where the relevant transaction was effected which provides facilities for the safe custody of documents.
- 13.3 客戶於保證金(孖展)帳戶(即在開戶申請表上註明為保證金(孖展)帳戶)中的證券抵押品所獲取的對待及處理須符合《證券及期貨條例》的規定，尤其在聯交所營辦的市場上市或交易的證券抵押品或認可集體投資計劃的權益(根據《證券及期貨條例》定義)的證券抵押品且經紀於香港收取或持有該等證券(「本地證券抵押品」)，有關證券將：  
The securities collateral in the Margin Account (which is designated as Margin Account in the Account Opening Application Form) shall be treated and dealt with in compliance with the provisions of the SFO. In particular, the securities collateral which are listed or traded on market operated by SEHK or interests in an authorized collective investment scheme (as defined in the SFO) and are received or held in Hong Kong by Sunwah ("Local Securities Collateral") shall be:
- 13.3.1 被存放於恒富在認可財務機構、獲證監會核准的保管人或另一獲發牌進行證券交易的中介人在香港開立及維持指定為信託帳戶或客戶帳戶的獨立帳戶作穩妥保管；或  
deposited in safe custody in a segregated account which is designated as a trust account or Client account and maintained by Sunwah in Hong Kong with an authorized financial institution, a custodian approved by the SFC or another intermediary licensed for dealing in securities;
- 13.3.2 被存放於恒富以其名義在認可財務機構、獲證監會核准的保管人或另一獲發牌進行證券交易的中介人的帳戶；或  
deposited in an account in the name of Sunwah with an authorized financial institution, a custodian approved by the SFC or another intermediary licensed for dealing in securities; or

- 13.3.3 以客戶、恒富或其有聯繫實體的名稱登記。  
registered in the name of the Client or Sunwah or its associated entity.
- 13.4 就孖展帳戶中除本地證券以外之證券抵押品（根據《證券及期貨（客戶證券）規則》的第3條該規則並不適用於前述的證券抵押品）而言，客戶謹此授權恒富，可用其酌情權以其認為適合的任何方式及用途（包括但不限於作為提供予恒富之財務通融之抵押品），存放、轉讓、借出、質押、再質押或以其他方式處理客戶之該等證券。  
In respect of any securities of the Client other than Local Securities Collateral in the Margin Account to which the Securities and Futures (Client Securities) Rules are not applicable under Section 3 of the aforesaid Rules, the Client authorizes Sunwah in its discretion to deposit, transfer, lend, pledge, repledge or otherwise deal with such securities to any other parties in whatsoever manner and for any purpose (including without limitation as security for financial accommodation provided to Sunwah) Sunwah thinks fit.
- 13.5 恒富或任何集團成員、銀行、機構、保管人、代名人、仲介人或任何其他人士依據本第13條持有之任何證券及證券抵押品（不論在香港或在其他地方），均由客人自行承擔風險。恒富、任何集團成員及相關之有聯繫實體、銀行、機構、保管人、代名人、仲介人及人士並無責任為客戶之風險投保。該投保責任乃由客戶獨自完全負責。  
As to any securities and securities collaterals held by Sunwah, Group members, banks, institutions, keepers, nominees, brokers, or any other persons in accordance with Clause 13 (whether the securities or securities collaterals are traded in Hong Kong or other places), the Client shall bear all the risks. Sunwah, Group members and any related associated entities, banks, institutions, keepers, nominees, brokers, or other persons shall not assume the liability of insuring the risks on behalf of the Client and the Client alone shall fully assume the liability of insurance.
- 13.6 凡按本第13條存於恒富或任何集團成員或任何其他人士但並非以客戶之名義登記的任何證券，一旦該等證券分派股息或其他分配或利益分發，帳戶（或多個帳戶）將被記入進帳（若客戶同意可另行收受）。該股息、分配或利益之分派比例將等如該等證券之總數或總額中代客戶持有之證券部份。  
In regard to any securities deposited in Sunwah, any Group member, or any other persons but not registered in the name of the Client under this Clause 13, any dividend distributions or other distributions or profits allocations hereof shall be marked as credit entries (if the Client agrees, such income shall be dealt with separately) in the Account (or Accounts). The proportion of the dividends, distributions or benefits shall be equal to the portion owned on behalf of the Client of the total or sum of the securities.
- 13.7 凡按本第13條存於恒富或任何集團成員或任何其他人士但並非以客戶之名義登記的任何證券，一旦恒富或任何集團成員遭受損失，帳戶（或多個帳戶）將會被記入虧損（若客戶同意可另行支付）。該損失支付比例將等如該等證券之總數或總額中代客戶持有之證券部份。  
In regard to any securities deposited in Sunwah, any Group member, or any other persons but not registered in the name of the Client, when Sunwah or any Group member are subject to any loss, the loss shall be marked as deficit (if the Client agrees, such loss can be compensated separately) in the Account (or Accounts). The proportion of the loss compensated shall be equal to the portion owned on behalf of the Client of the total or sum of the securities.
- 13.8 除非本協議另有所指或法例容許，否則恒富不應在沒有客戶口頭或書面指示或常設授權下，存入、轉移、借貸、質押、再質押或以任何方式處理任何客戶證券或證券抵押品不論任何目的亦然。  
Except otherwise stated in this Agreement or allowed in laws, Sunwah should not deposit, transfer, borrow, pledge, repledge, or handle in any other forms the Client's securities or securities collaterals, without the oral or written order or the regular authorization by the Client, irrespective of any purposes.
- 13.9 為抵銷任何客戶或代客戶欠下恒富之負債，恒富獲授權（依據適用法例或—合法協議之常設授權）處置客戶任何證券或證券抵押品（恒富有絕對酌情權決定處置哪些證券或證券抵押品）。  
For purposes of offsetting the debts owed by or on behalf of the Client by Sunwah, Sunwah shall be authorized (in accordance with the regular authorization of applicable laws or a legal agreement) to deal with any securities or collaterals of the Client (Sunwah has the absolute discretion to decide on the securities or collaterals hereof to be handled).
- 13.10 就任何客戶之證券或證券抵押品，恒富（或本協議允許的任何其他人士）交付、持有或以客戶或客戶代名人的名義登記的責任將以交付、持有，以客戶或客戶代名人的名義登記等級、面值及面額及權益相等於原先存放於恒富或轉移至恒富或本協議允許或客戶同意的任何其他人士或恒富代客戶認購之證券（「原先之證券」）（但受制於任何其時已發生的資本重組）作為履行該責任，而就數目、等級、面值、面額及附帶權益而言，恒富（或本協議允許的任何其他人士）並無責任交付或交回相同於原先之證券。

In regards to any securities or securities collaterals of the Client, the liabilities of Sunwah (or any other person permitted by this Agreement) to deliver, hold, or register the securities or collaterals hereof in the name of the Client or the nominee of the Client shall be performed by delivering, holding, or registering, in the name of the Client or the nominee of the Client, the securities with the equivalent rank, nominal values, denominations, rights and benefits deposited in Sunwah, transferred to Sunwah, owned by any other persons permitted in this Agreement or agreed by the Client, or purchased by Sunwah on behalf of the Client ("Original Securities") (but subject to any capital reorganization); in regards to the number, rank, nominal values, denominations, or other attached rights and benefits, Sunwah shall bear no liability of delivering or returning the securities same as the original securities.

- 13.11 凡任何以恒富或任何集團成員、或恒富指定或同意之任何代名人(按照本第 13 條)名義持有之證券,除非客戶另有書面指令,恒富或該集團成員一概不會出席任何會議,行使任何投票或其他權利,包括填妥委託書。本協議內無訂明恒富或任何集團成員有責任通知客戶出席會議及於會議中投票。就恒富或任何集團成員接收之證券,恒富或任何集團成員毋須負責有關該等證券之任何通知、訊息、委託書及其他文件,亦不會傳達該等文件或發出任何有關已收取該等文件之通知予客戶。恒富及/或任何集團成員有權因提供或安排保管客戶證券或按客戶指示行動之服務,而向客戶收取費用。
- Where any securities held by Sunwah or any Group member or any nominee designated or agreed by Sunwah (in accordance with Provision 13), except otherwise ordered in written form by the Client, Sunwah or the Group member shall not attend any meeting and exercise any voting right or other rights, including filling in any letter of authorization. This Agreement shall not stipulate that Sunwah or any Group member have the liability to notify the Client to attend any meeting and vote therein. In regards to the securities received by Sunwah or any Group member, Sunwah or any Group member shall not be necessary to take the liability of any notification, information, letter of authorization, or other documents hereof and shall not send such documents or any notification of the receipt of such documents to the Client. Sunwah and/or any Group member are entitled to charge the Client of services provided or arranged for keeping the Client's securities or under the orders of the Client.
- 13.12 為免存疑,恒富、任何集團成員或恒富指定或同意的任何代名人(不論該代名人是在香港還是在其他地方的人士)在遵從適用的監管規則的情況下,可替客戶在香港以外地方保管證券。
- For the avoidance of doubt, Sunwah, any Group member, or any nominee designated or agreed by Sunwah (whether the nominee is in Hong Kong or any other places) may keep securities on behalf of the Client outside Hong Kong under the circumstance of compliance with applicable Regulation.
- 13.13 在不損害及附加于恒富及其他集團成員的其他權利及補償權下,恒富可隨時及不時處置(或促使任何相關集團成員處置)任何客戶的證券(不論在香港或其他地方)或證券抵押品(不論在香港或其他地方),以解除由或代客戶對恒富、該相關集團成員或第三者所負的責任。恒富及該相關集團成員(若適用)獲授權就任何該處置作出一切必要事項而毋須就相應或連帶的虧損或費用承擔責任。在不損害上文之情況下,客戶不得就該處置之方式或時間向恒富及/或該相關集團成員(若適用)提出任何索償。
- Without prejudice or subject to other rights and remedies of Sunwah and other Group members, Sunwah can dispose of (or procure any related Group member to dispose of) any securities (whether in Hong Kong or other places) or securities collaterals (whether in Hong Kong or other place) of the Client at any time and from time to time, for purposes of releasing the liabilities borne by or on behalf of the Client to Sunwah, the Group member, or any third party. Sunwah and the related Group member (if applicable) shall be authorized to take all necessary actions in regards to the disposal and not liable for the corresponding or joint losses or expenses. Under the circumstances of no damage to the foregoing situation, the Client shall not claim for any damages against Sunwah and/or the related Group member (if applicable) in terms of the disposal way or time.
- 13.14 恒富有權根據市場情況及/或監管機構的要求而調整對客戶孖展保證金的要求。
- Sunwah is entitled to adjust the requirements of margin from the Client in the light of the market situations and/or the requirements of the Regulators.

#### 14 帳戶款項 Account Payment

- 14.1 恒富有權把在帳戶(或多個帳戶)內持有或代客戶接收之任何款項存放或轉移至由恒富或任何其他集團成員所設于香港之一或多個獨立帳戶內或於該等帳戶間互相轉移,而該/該等每一個獨立帳戶須指定為信託帳戶或客戶帳戶,並在一所或多所認可財務機構及/或證監會以《證券及期貨(客戶款項)規則》(香港法例第 571I 章)第 4 條為目的而批准的其他一個或多個人士及/或任何其他一個或多個海外人士(但必須遵從適用的監管規則)處開立。在客戶與恒富均同意及法例容許之情況下,所有上述款項之利息將歸恒富所有。
- Sunwah is entitled to deposit or transfer any payment held or received on behalf of the Client in an account (or more than one account) to one or more than one separated account or transfer such payment to such accounts from

each other in Hong Kong set up by Sunwah or any other Group members. Each of such separated accounts or such separated account shall be designated as trust accounts or Client accounts and opened in one or more than one licensed financial institution and/or other one or more than one person and/or any other one or more than one overseas person approved for purposes of Section 4 in Securities and Futures (Client Money) Ordinance (Chapter 571 I in Hong Kong Laws) by HKSF (applicable regulatory rules shall be observed). Under the circumstances of the agreement between the Client and Sunwah and the permission of laws, the interest of all the foregoing payment shall belong to Sunwah.

**15 佣金、收費及費用、留置權、抵銷與合併**

**Commissions, Charges and Cost, Liens, Set-offs and Mergers**

- 15.1** 就每項交易而言，客戶須在被要求時立即向恒富繳付恒富不時通知客戶於本協議項下所示，帳戶之適用利息、徵費、費用、溢價、經紀費、佣金、收費、支出及開支。客戶同意恒富在法例許可的程度下，于恒富網站不時張貼的該等通知，在所有用意和目的上，將為足夠通知。受制於適用法例下，恒富可以通知更改任何佣金、收費及 / 或費用，而受制於適用法例下，新的佣金、收費及 / 或費用於該通知指定的生效日期起適用。  
In terms of each single transaction, the Client shall pay immediately as required to Sunwah applicable interest, transaction levies, costs, premiums, brokerage charges, commissions, charges, costs and expenses of the account as prescribed in the Agreement at the Notification of Sunwah from time to time. The Client shall agree that, within the permission of the laws, the Notifications hereof posted in Sunwah's websites from time to time are sufficient notifications to all intents and purposes. Subject to applicable laws, Sunwah can notify to change any commissions, charges, and/or cost, and subject to applicable laws, the changed commissions, charges, and/or cost shall become applicable starting from the effective date prescribed in the Notification.
- 15.2** 客戶在被要求時要立即向恒富繳付或付還相當於恒富因或關於其作為客戶代理人交易證券或恒富在履行其在本協議下的職責而令恒富招致的所有佣金、經紀費、徵費、收費、稅項及稅款及所有其他費用和開支。  
The Client shall pay off or pay back immediately on demand to Sunwah all the commissions, brokerage charges, transaction levies, charges, taxes, and all the other cost and expenses incurred by Sunwah in executing trades as agent of the Client or in performing its duties under this Agreement.
- 15.3** 在不影響本 15 條款的其他條文之情況下，恒富可以從帳戶中扣除上述第 15.1 及 15.2 條所預期之任何金額。  
Without prejudice to other provisions of this Clause 15, Sunwah can deduct any expected amounts under the foregoing Clauses 15.1 and 15.2.
- 15.4** 對於因為客戶未能履行交收責任而引起之所有損失及開支，客戶須向恒富承擔責任，並須繳付恒富所定之額外費用及利息。  
In regards to all the losses and expenses incurred by the Client's failure to perform the liability of settlement, the Client shall assume the liability in question for Sunwah and pay the extra cost and interest stipulated by Sunwah.
- 15.5** 在遵守適用法例之前提下，以及在不限制並附加于恒富及其他集團成員的任何其他權利及補償權之情況下，客戶同意：  
On the condition of compliance with applicable laws and without being subject to and attached to any other rights and compensation interest of Sunwah and other Group members, the Client agrees that:
- 15.5.1** 恒富及集團對恒富或一個或多個集團成員持有的全部或任何部份款項或證券擁有一般留置權，以履行客戶對恒富、任何集團成員或第三者之責任；  
Sunwah and the Group enjoy the general lien of all or any part of the payment or securities held by Sunwah or one or more than one Group member, for purposes of performing the Client's liabilities for Sunwah, any Group Member, or any third party;
- 15.5.2** 恒富可隨時及不時將客戶所有或任何帳戶與客戶欠負恒富及 / 或其他集團成員的任何債項進行合併或綜合，及 / 或將客戶的證券及 / 或其他財產用於清償拖欠恒富及 / 或其他集團成員的任何負債，而毋須發出事先通知；  
Sunwah can combine and consolidate at any time or from time to time the account owned by the Client or any accounts and any debts owed by the Client to Sunwah and/or other Group members, and/or use the Client's securities and/or other properties to clear any debts owed to Sunwah and/or other Group members, and no notification in advance is necessary.

- 15.5.3** 恒富可隨時及不時並無需事先通知抵銷或轉移客戶存放於其在恒富或其他集團成員處的任何帳戶內不論何種貨幣的任何款項，以清償客戶對恒富及 / 或其他集團成員的不論任何性質之任何負債（包括以當事人或擔保人身份招致之債務及不論此等債務為實際或有、主要或附屬、各別或聯合）。
- Sunwah can offset or transfer at any time and from time to time without any notification in advance any payment irrespective of the currency hereof deposited in any account of Sunwah or other Group members, for purposes of clearing the debts irrespective of the nature hereof owed to Sunwah and/or other Group members (including the debts incurred as the principal or warrantor and irrespective of the debts being actual or contingent, material or collateral, and separate or combined).
- 15.6** 在任何與或透過經紀作出的交易過程中，恒富可收取該等交易之附帶利益，包括經紀費、佣金、回佣、回扣以及 / 或任何種類之佣金。客戶同意恒富可以自行收取及保留任何該等利益，只要合乎法例許可，並毋須再通知客戶。
- In the process of any transaction with or through the broker, Sunwah can retain the side benefits of the transaction, including brokerage charges, commissions, rebates, discounts, and/or any other type of commissions. The Client agrees that Sunwah can charge and keep any such benefits by itself within the permission of the laws and without notifying the Client again.
- 15.7** 在不損害並附加于恒富及其他集團成員的其他權利及補償權之情況下，恒富有權但無責任(並於此獲客戶授權)可以酌情決定處置客戶的證券及 / 或其他財產（而不必通知客戶），以便清還客戶因下述原因而拖欠恒富之債務：
- Without prejudice to any other rights and remedies available to Sunwah and other Group members, Sunwah is entitled but not liable (and is hereby authorized by the Client) to dispose the Client's securities and/or other properties with discretion (without notifying the Client), for facilitating the settlement of debts owed by the Client to Sunwah for the following reasons:
- 15.7.1** 進行證券買賣引起之債務，而該債務在恒富已經處置了指定作為保證清償該債務之抵押品的所有其他資產後仍然存在；或
- The debts is incurred by the securities dealing and such debts still exist after Sunwah has disposed of all the other assets designated as collaterals to clear the debts; or
- 15.7.2** 恒富向客戶提供財務通融引起之債務，而該債務在恒富處置了指定作為保證清償該債務之抵押品的所有其他資產後仍然存在。
- The debts is incurred because Sunwah provides the Client with financial accommodation and such debts still exist after Sunwah has disposed of all the other assets designated as collaterals to clear the debts.
- 15.8** 受制於適用法例下，以及在不損害及附加于恒富及 / 或其他一個或多個集團成員享有之任何一般留置權及其他權利及補償權之情況下，當客戶在任何時候，在任何方面對恒富或任何集團成員欠有債務，恒富或任何集團有權但無責任(及客戶現不可撤回及無條件地授權恒富或任何集團成員) 可以酌情決定並無須事先通知客戶下隨時及不時：
- Subject to applicable laws and without prejudice to any general lien, other rights, and remedies available to Sunwah and/or one or more than one Group member, when the Client owes debts to Sunwah or any Group member at any time in any aspect, Sunwah or any Group member is entitled but not liable (and the Client cannot revoke but unconditionally authorises Sunwah or any Group member) to make discretionary decision at any time and from time to time without the need to notify the Client in advance:
- 15.8.1** 合併或綜合客戶在恒富或任何集團成員所開立的一切或任何現有之帳戶，不論是否需要通知及不管帳戶之性質（即不論是存款、借貸或其他性質）；及
- To combine or consolidate all or any existing accounts opened by the Client in Sunwah or any Group member, irrespective of the need of notification and the nature of the accounts (namely, accounts of savings, loans, or other nature); and
- 15.8.2** 抵銷或轉移設於任何地方的任何一個或多個該等帳戶內之存款，以清償客戶於其他帳戶或其他方面對恒富及 / 或任何集團成員之欠債。
- To offset or transfer the money in any one or more than one such account set in any places for purposes of clearing the debts owed by the Client in other accounts or other aspects to Sunwah and/or any Group member.
- 15.9** 恒富及任何集團成員被授權可以在沒有通知之情況下執行以上行動，不論帳戶有任何償付亦不受其他事件影響。上述之債務包括現有或將來的、實際的或是或有的、基本或附帶的以及各別的或聯合的。除此之外，恒富有權沽售該等證券、投

資及財產，並以所得款項抵銷及清償客戶所有對恒富及／或任何集團成員不論是作為當事人或擔保人的債務，並毋須向客戶提出事前通知，亦不論：

Sunwah and any Group member are authorized to execute the foregoing operations without notification and will not be affected by other events or whether the account has any outstanding obligations or not. The foregoing debts include existing debts or debts in the future, actual or contingent debts, basic or collateral debts, and separate or combined debts. In addition, Sunwah is entitled to sell such securities, investment, and properties, and use the payment obtained to offset and liquidate all the debts owed to Sunwah and/or any Group member, irrespective of being a principal or warrantor, and no notification to the Client in advance is necessary, and whether:

15.9.1 該等證券、投資或財產是否有任何其他人士之權益，或恒富是否已貸出款項；及  
The securities, investment, or properties involve the rights and benefits of any other persons, or whether Sunwah has granted any loans; and

15.9.2 客戶在恒富或任何集團成員開立帳戶之數目。恒富獲授權就該沽售作出一切必要事項而毋須就相應虧損承擔責任。在不損害上文之情況下，客戶不得就該沽售之方式或時間向恒富提出任何索償。  
The number of account opened by the Client in Sunwah or any Group member.  
Sunwah is authorized to engage in all necessary matters in terms of the selling without bearing any liability of losses. On the condition of not damaging the foregoing, the Client shall not claim for any damages in respect of the way or time of selling.

15.10 客戶同意繳付所有拖欠恒富及／或相關一個或多個集團成員之逾期未付款項所引起之利息（任何判決之前及之後均應付），利率（一個或多個）由恒富及／或相關一個或多個集團成員按其／其等絕對酌情權並參考現行市場利率（一個或多個）所決定而計算並逐日累算由欠繳日（一個或多個）起計直至實際付款日（一個或多個）止，該利息須在每一個西曆月之最後一日，或其他由恒富及／或相關一個或多個集團成員決定之日子，或在恒富及／或相關一個或多個集團成員之要求下立即繳付。恒富及／或相關一個或多個集團成員可按其／其等絕對酌情權隨時及不時改變上述利率及無須通知客戶或任何其他第三方亦無須獲得其等之同意下改變上述一個或多個利率。倘若在本條款下計算之任何息率高於放債人條例（香港法例第 163 章）之法定最高息率，則以該條例下之法定最高息率計算。恒富可（及現獲授權）不時並無須事先通知從恒富處開立之任何帳戶及／或客戶在其他一個或多個集團成員處的任何一個或多個帳戶內扣除客戶按本 15.10 條款應付之任何利息及客戶承諾應恒富之要求立即作出及／或簽署恒富可能隨時及不時要求之行動及／或文件，以使每一項該等扣除全面生效。

The Client agrees to pay all the interest (payable prior to or subsequent to any judgment) incurred by overdue payment and owed to Sunwah and/or the related Group member(s). The interest rate (one or more than one) shall be calculated by Sunwah and/or the related one or more than one Group member, by exercising the discretionary power, and by referring to the prevailing market rate (one or more than one). The interest rate shall be accumulated starting from the due date (one or more than one) to the day of actual payment (one or more than one). The interest shall be paid immediately at the last day of every calendar month, at other days decided by Sunwah and/or the related one or more than one Group member, or at the requirement of Sunwah and/or the related one or more than one Group member. Sunwah and/or the related one or more than one Group member can change the foregoing interest rate on the basis of the absolute discretion at any time and from time to time and can change one or more than one interest rate without the need to notify the Client or any other third party and to gain the consent hereof. If the interest and interest rate calculated in accordance with this Provision are higher than the legal maximum interest and interest rate in the Money Lenders Ordinance (Chapter 163 of the laws of Hong Kong), the legal maximum interest and interest rate shall be the standards of calculation. Sunwah can (and is now authorized to) deduct any interest in accordance with Clause 15.10 from any account opened in Sunwah and/or one or more than one account that the Client owns in other one or more than one Group member from time to time without any notification in advance and the Client shall promise, on demand of Sunwah, to immediately take actions and/or sign documents that Sunwah may require at any time and from time to time for the purpose that every deduction can become fully effective.

## 16 違約事項

### 16. Default Events

16.1 恒富有權在以下任何一項違約事項發生之際或其後之任何時候，行使在第 16.2 條下之權力：  
Sunwah is entitled to exercise the rights under Clause 16.2 at the time of or at any time subsequent to the occurrence of any one of the following Default Events:

16.1.1 欠繳：客戶未償付，或未能在被要求後馬上進一步擔保或清償於本協議下，或於客戶與任何集團成員間之任何協議下，所欠付之金錢或債務；



**Underpayment: the Client has not paid or fails to further vouch for or liquidate immediately on demand the payment or debts owed in this Agreement or in any agreement between the Client and any Group member;**

- 16.1.2** 違反陳述、聲明：任何客戶在本協議或送達恒富或任何集團成員並有關本協議之任何通知或其他文件內，作出、重申或被視為重申之任何陳述、聲明、保證或承諾，在作出、重申或被視為重申時，該陳述、聲明、保證或承諾是不正確或具誤導性，或被證實在作出、重申或被視為重申時，該陳述、聲明、保證或承諾已是不正確或已具誤導性；  
**Violating Representation and Declarations: any Client, in this Agreement or in any notification or other documents in relation to this Agreement served to Sunwah or any Group member, shall make, reiterate, or be deemed to have reiterated any representations, declarations, promises, or guarantees. When the Client makes, reiterates, or is deemed to have reiterated any representations, declarations, promises, or guarantees, the representations, declarations, promises, or guarantees are not correct or misleading, or when the Client is proven to make, reiterate, or is deemed to have reiterated any representations, declarations, promises, or guarantees, such representations, declarations, promises, or guarantees have not been correct or have been misleading;**
- 16.1.3** 違反其他責任：客戶未能履行或遵從本協議或客戶與任何集團成員間之協議下其任何其他責任及若該違反行為乃可補救的，但客戶未能在收到恒富或任何集團成員要求補救之通知後立即作出補救並達至令恒富滿意；  
**Violating Other Liabilities: the Client fails to perform or observe this Agreement or any other liabilities in any agreement between the Client and any Group member, and the violation can be rectified, but the Client fails to rectifying the violation to the satisfaction of Sunwah immediately after the receipt of notification of rectification requirement from Sunwah and any Group member;**
- 16.1.4** 清盤等：倘若客戶乃一法團：  
**Liquidation and the Like: if the Client is a body corporate:**
- 16.1.4.1** 針對客戶提出清盤呈請、發出清盤令、通過任何有效力的清盤決議或者採取類似程式，惟合乎盈科事前書面同意條件之兼併、合併或重組除外；或  
**Any liquidation petition raised by Client, the issue of the order of liquidation, the passing of any effective liquidation resolution, or the adoption of other similar procedures, except for the merger, acquisition, or restructure in compliance with the written consent of Sunwah; or**
- 16.1.4.2** 客戶召集會議，該會議目的是為客戶的債權人利益而作出任何債務重整協議或償還安排，或客戶提出及/或訂立任何為客戶的債權人利益的債務重整協議或償還安排；或  
**The Client convenes a meeting with the purpose of making any debt restructuring agreement or repayment arrangement to the benefits of the creditors of the Client, or the Client puts forward and/or concludes any debt restructuring agreement or repayment arrangement to the benefits of the creditors of the Client; or**
- 16.1.4.3** 就客戶全部或任何部份之財產或業務，一產權負擔人取得管有權，或一財產接管人或其他類似人員被委任，或客戶的任何動產或財產被查封、執行判決或強制執行，而在被扣押的三十日內，上述之查封、執行判決或強制執行未獲撤銷；或  
**In regards to all or any part of the Client's properties or businesses, an encumbrancer acquires the right of possession, a property receiver or other similar persons are appointed, or the Client's personal properties or real properties are sealed off on government orders, the judgment hereof executed or compulsorily executed, and, within thirty days of the seizure hereof, the foregoing seal-off and execution or compulsory execution of judgment have not been revoked; or**
- 16.1.4.4** 未經恒富書面同意，客戶停止向債權人支付款項或者（如適用）客戶（以以上第 16.1.4.1 條所述之兼併、合併或重組為目的者除外）停止或威脅要停止其業務或其任何實質部份，或根據《公司（清盤及雜項條文）條例》第 178 條（香港法例第 32 章）被視為無法償還債務，或者處置或威脅要處置其業務或資產之全部或實質部份；  
**Without the written consent of Sunwah, the Client stops to pay the creditor or (if applicable) the Client (except the foregoing case in Clause 16.1.4.1 when merger, acquisition, or reorganization are the purposes) stops or threatens to stop the business or any substantial parts, or is deemed as unable to pay the debts in accordance with Section 178 in Companies**

(Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 in Hong Kong Laws), or disposes of or threats to dispose of all or the substantial parts of the business or assets;

- 16.1.5 破產等：就客戶乃自然人而言，針對其破產程式啟動，或對客戶發出破產令，或客戶與其債權人達成任何債務重組協定或安排，或者客戶經已死亡、精神不健全及/或精神錯亂；  
**Bankruptcy and the Like:** in regards to the Client being a natural person, the bankruptcy proceedings commences against the Client or issue to the Client the order of bankruptcy, or the Client and the creditors hereof reach any debt restructuring agreement or arrangement, or the Client has deceased or suffered from mental defect and/or disorder;
- 16.1.6 客戶財政狀況出現重大不利的改變等：客戶的業務、資產或財政狀況出現重大不利的改變，而恒富認為有關改變將重大地阻止或妨礙或有可能阻止或妨礙客戶履行其責任；  
**Material Adverse Changes Occurring to the Client's Financial Situation and the Like:** material adverse changes occurs to the Client's business, assets, or financial situation and Sunwah deems that such changes shall materially or potentially obstruct or prevent the Client from performing the obligations;
- 16.1.7 判決或法庭命令：當客戶乃合夥經營商號或獨資商號，就任何其合夥人或獨資經營者的貨物、動產或財產，法庭作出判決或頒令，或對該等貨物、動產或財產進行強制執行，或者任何合夥人或獨資經營者經已死亡、精神不健全及/或精神錯亂；  
**Judgments or Court Orders:** when the Client is a partnership firm or sole proprietorship, the court gives or issues a judgment or order on the goods, personal properties, or real properties of the partners or proprietors, or execute compulsory judgment on the goods, personal properties, or real properties, or any partner or proprietor has deceased or suffered from mental defect and/or disorder;
- 16.1.8 不勝任等：當客戶乃個人、獨資經營者或合夥商號，而客戶或任何合夥人在法律上已被宣佈為不勝任或精神無行為能力，或者客戶或任何合夥人經已死亡；  
**Incompetency and the Like:** the Client is an individual, a sole proprietor, or a partnership firm, and the Client or any partners have been legally announced to be incompetent or mentally incapacitated, or the Client or any partners have deceased;
- 16.1.9 不合法：當恒富僅按其看法相信有根據懷疑客戶已或可能參與市場不當行為或任何法例、監管規則或任何適用條款及條件所禁止的任何其他活動；或客戶維持帳戶或履行本協議責任成為非法行為；或客戶維持帳戶或履行本協議責任所需之任何授權、同意、批准或許可被撤回、限制、撤銷或者不再具有十足效力及作用；  
**Illegitimacy:** illegitimacy occurs when Sunwah, in its opinion alone, believes that there is sufficient evidence to doubt that the Client has engaged in or may engage in market misconduct or any other activities prohibited by any laws, regulatory rules, or any applicable provisions and conditions; or the Client's maintenance of the account or performance of the liabilities in this Agreement constitutes illegal acts; or any authorization, agreement, approval, or license necessary for the Client to maintain the account or perform the liabilities in this Agreement have been revoked, restricted, rescinded or no longer sufficiently effective and functional;
- 16.1.10 欺詐等：客戶被裁定犯有欺詐、欺騙或不誠實等罪行或任何其他嚴重刑事罪行（違反交通規則而毋須判處監禁的情況除外）  
**Fraud and the Like:** the Client is adjudicated by the court to have committed crimes such as fraud, cheat, or insincerity or any other serious criminal crimes (violations against traffic rules without being sentenced to detention are excluded).
- 16.1.11 規管要求：由恒富酌情權判斷，恒富執行第 16.2 條所賦予之權力對於遵守任何監管規則實屬必須；  
**Regulatory Requirements:** Under the judgement of Sunwah at its discretionary power, Sunwah shall execute the rights under Clause 16.2 in compliance with any Regulation which is necessary;
- 16.1.12 凍結帳戶：帳戶或者帳戶內任何證券或金融工具之交易無論因任何原因而被暫時中止；  
**Freezing the Account:** transactions of the account or any securities or financial products in the account are halted provisionally irrespective of any reasons;
- 16.1.13 流通性不足：恒富以其絕對酌情權認為，市場情況（例如流通性不足）或者行動令其難以或無法執行相關交易，或平倉或抵銷相關倉盤；及

**Insufficient Circulation:** Sunwah deems with the absolute discretion that the market situation (e.g. insufficient circulation) or actions make it difficult for or disable Sunwah from the execution of related transactions, or close a position or offset the related positions; and

- 16.1.14** 其他情況：當恒富以其獨有酌情權認為其他必須或合適之情況，例如由於保證金要求或其他要求。  
**Other Situations:** other situations deemed by Sunwah with the exclusive discretionary rights as obligatory or appropriate, such as the situations due to the requirement of margin or other requirements.
- 16.2** 當發生違約事項之際或其後任何時候，客戶所有未繳付恒富之總額，必須在要求下立即償付；並恒富可在沒有給予客戶任何通知之情況下，酌情採取以下任何行動  
**When a Default Event occurs or at any time thereafter, the total outstanding amount due to Sunwah shall be repaid on demand; Sunwah can take the following actions with discretion without any notification to the Client:**
- 16.2.1** 終止本協議及結束帳戶或暫停運作帳戶；  
**Terminate this Agreement and close the account or provisionally stop the account;**
- 16.2.2** 可要求客戶立即清償或償還任何融資；  
**Ask the Client to liquidate or pay off any financing immediately;**
- 16.2.3** 撤銷任何或所有未執行之指令或任何代表客戶作出之其他承諾；  
**Revoke any or all unexecuted orders or any other promises made on behalf of the Client;**
- 16.2.4** 結束任何或所有客戶與恒富之間之合約，透過在一間或多間相關交易所買入證券以填補客戶之任何淡倉，或透過在一間或多間相關交易所沽出證券以清算客戶之好倉；  
**Terminate any or all contracts between the Client and Sunwah, buy securities from one or more than one related stock exchange to fill in any short position of the Client, or sell securities from one or more than one related stock exchange to clear any long position of the Client;**
- 16.2.5** 沽出或以其他方式處置為客戶持有之證券，以清償任何客戶對恒富之欠債而該欠債乃在恒富處置所有客戶用以作該欠債之抵押品後仍然存在；及  
**Sell or dispose of securities held for the Client to clear off any debts owed by the Client to Sunwah, and the debts still exist after Sunwah disposes of all the collaterals that the Client uses on the debts; and**
- 16.2.6** 按照本協議，合併或綜合任何或所有客戶的帳戶及行使抵銷權。  
**In accordance with this Agreement, merge or combine any or all accounts of the Client and exercise the right of set off.**
- 16.3** 就第 16.2.5 條下之任何沽售  
**In terms of any selling in Clause 16.2.5**
- 16.3.1** 倘若恒富已付出合理之努力，以當時可得到之市場價格沽出或處置證券或其任何部份，則恒富毋須為任何相關損失不論如何招致而負上責任；  
**If Sunwah has made due efforts to sell or dispose of securities or any part hereof at the market price that can be obtained at the time, Sunwah shall not need to bear any liability of any related losses irrespective of the way of incurrence;**
- 16.3.2** 恒富有權以現有之市場價格撥予恒富或向恒富或任何集團成員沽出或處置證券或其任何部份，而毋須為任何相關損失不論如何招致而負上任何責任，亦毋須就恒富及 / 或任何集團成員得到的利益作出交代；及  
**Sunwah is entitled to authorized Sunwah or any Group member to sell or dispose of securities or any part hereof, or to sell or dispose of securities or any part hereof to Sunwah or any Group member, without the liability of any related losses irrespective of the way of incurrence or to make any account of the benefits obtained by Sunwah and/or any Group member; and**
- 16.3.3** 倘若沽售所得款項不足以填補所有客戶虧欠恒富之數額，客戶承諾償付不足之數額予恒富。  
**If the proceeds in the selling is insufficient to make up for the amount owed by the Client to Sunwah, the Client shall promise to pay the remaining balance to Sunwah.**

16.4 任何本協議下之沽售所得之款項應以下列之優先次序作出付款：

Any proceeds in the selling in this Agreement shall be paid in line with the following priority:

16.4.1 以完全彌償基準計算，償還所有恒富之支出、徵費、收費、開支及款項（包括但不限於法律或專業顧問費用、印花稅、佣金及經紀費）；

On full indemnity basis, pay off all the expenses, levies, charges, expenses and others of Sunwah (including but not limited to the legal fees or professional consulting fees, stamp taxes, commissions, and brokerage charges);

16.4.2 償還本協議所擔保之數額，不論是本金、利息或其他專案，其償還次序由恒富酌情決定；

Pay off the amount warranted in this Agreement, irrespective of principal, interest, or other items, the priority hereof shall be decided by Sunwah with discretion;

16.4.3 償還任何拖欠恒富或任何集團成員之其他款項；而如有任何盈餘必須交還客戶或依其指示處理。倘若沽售後仍有短欠數額，在毋須任何要求下，客戶必須償付恒富該短欠數額。

Pay off any other payment in arrears to Sunwah or any Group member; surpluses, if any, shall be returned to the Client or disposed of in line with the Client's instruction. If any payment in arrears subsequent to the selling, the Client shall pay off the short fall amount hereof to Sunwah without prior demand.

16.5 恒富就孖展證券（如附件一所定義）而已收取或應收取的任何股息、利息或其他款項（減去恒富不時決定之合理收費）可以被恒富作為沽售所得加以應用，而不論沽售的權力有否發生。

Any dividend, interest, or other payment (deducting the due charges by Sunwah from time to time) that have been charged or should be charged in terms of margin securities (as defined in Appendix I) can be used by Sunwah as the proceeds of selling no matter the right of selling is exercised or not.

16.6 恒富高級行政人員作出聲明或決定此第 16 條下之出售權利可予行使，該聲明或決定對於任何買方或承受其所有權的其他人士而言均屬於有關事實之終論性證據。

The senior executive officers of Sunwah shall make a statement or decision on the availability of exercising the right of selling in Clause 16 and the statement or decision shall be the conclusive evidence related to the facts to any buyers or other persons who assume the ownership.

## 17 責任與彌償

### Liabilities and Indemnities

17.1 客戶同意恒富或任何集團成員或任何其等各各自的高級人員、雇員或代理人對因履行或不履行本協議或因第三方(不論該第三方是否由恒富或任何集團成員所指定)之行動或違漏或因任何非恒富或任何集團成員所能控制的原因而可能令客戶招致的任何損失、開支或損害賠償並無任何責任（因恒富方面欺詐或故意失責而造成者除外）。再者，恒富或任何集團成員或任何其等各各自的高級人員、雇員或代理人將不會對因遵守任何適用的監管規則而負上責任。惟本第 17.1 條款將不會被解釋為以任何方式約束任何集團成員必須遵守本協議的任何條文除非該集團成員另有明確協議。

The Client shall agree that Sunwah or any Group member or any senior officer, employee, or broker hereof respectively shall not assume any liability of any losses, expenses, or damages on the Client that may be incurred because of the performance or non-performance of this Agreement, the actions or violations by the third party (whether the third party is designated by Sunwah or any Group member), or any other reasons out of the control of Sunwah and any Group member (save for the fraud or wilful default committed by Sunwah). In addition, Sunwah or any Group member or any senior officer, employee, or broker hereof respectively shall not assume the liability due to the compliance with any applicable regulatory rules Provided That Clause 17.1 shall not be interpreted as to have any binding effect in any way on any Group member to abide by this Agreement, except otherwise stipulated explicitly in other agreement of the Group member.

17.2 客戶承諾彌償恒富及其高級人員、雇員及代理人，每一位或任何一位直接或間接因或就由或代恒富及 / 或任何集團成員按本協議而作出任何行動或行使任何權利或酌情權或採取或選擇任何不行動，或直接或間接由於客戶的任何行動或違漏，不論是否構成違反客戶於本協議下之任何責任或發生任何違約事項，或恒富或其任何高級人員、雇員或代理人直接或間接因依賴本協議所述之任何陳述、聲明或由或代客戶提供之任何資料，或恒富或其任何高級人員、雇員或代理人直接或間接因依賴相信由適當一方或各方簽署或作出的任何指令、簽署、文據、通知、決議案、要求、證書、報告或其他檔(不論乃口頭或書寫作出，亦不論是原版本、傳真版本或電子版本)，而招致承擔或面臨或遭興訟或被威脅興訟的一切損失、損害賠償、利息支出、訴訟、要求、索償、法律程式、費用、支出(包括但不限於法律費用及因向客戶追債而合理地招致之費用)及責任（不論屬任何性質但由恒富方面欺詐或故意失責而造成者除外），客戶並承諾確保恒富及其高級人員、雇員及代理人免受損害。

The Client shall promise to indemnify each one or any one of Sunwah and the senior officers, employees, or brokers hereof against and hold them harmless from all the losses, damages, interest expenses, litigations, requirements, claims for compensation, legal procedures, cost, expenses (including but not limited to legal fees and the costs reasonably incurred by collecting debts from the Client) and liabilities (irrespective of the nature hereof but save for the fraud or wilful default committed by Sunwah) that each one or any one of Sunwah and the senior officers, employees, or brokers hereof bears or faces, or is sued for or threaten to be sued for, incurred directly or indirectly because of or in terms of any action taken, any right or discretionary power exercised, or any inaction taken or chosen by or on behalf of Sunwah and/or any Group member in line with this Agreement, incurred directly or indirectly because of any action or omission by the Client irrespective of any violation against any liability or any default item by the Client under this Agreement, or incurred because of the dependence on any statement, declaration, or any evidence provided by or on behalf of the Client in this Agreement or the dependence on the faith in any order, signature, document, notification, resolution, requirement, certificate, report, or other documents (in oral or written form, with original version, faxed version, or electronic version) issued or signed by one or more than one proper party directly or indirectly by Sunwah or the senior officers, employees, or brokers hereof.

- 17.3 倘若恒富或客戶遭受有關本協議的任何申索，在不影響上述第 17.1 條之一般性的原則下，恒富可酌情決定採用任何步驟，包括扣起向客戶支付或交付之任何款項或證券。  
If Sunwah or the Client suffers from any claim in relation to this Agreement, without prejudice to the generality of the foregoing Clause 17.1, Sunwah can decide to take any step with discretion, including the withholding of any payment or securities to be paid or delivered to the Client.

- 17.4 客戶確認：恒富政策通常並不允許其註冊代表全權處理客戶帳戶（如屬恒富許可之例外情況，則必須在全權委託戶口協議書當中妥為記錄並附上委託書）；如果因或關於客戶指示、允許、默許、批准、安排或同意任何寶泰註冊代表全權進行帳戶交易或處置客戶款項（不論明示或默許亦然），而導致所有及任何損失、損害賠償、利息支出、訴訟、要求、索償、責任及、開支或法律程序（不論任何性質亦然），則客戶不應要求恒富承擔任何責任，同時應當向恒富作出相應彌償。  
Acknowledgement of Client : The Client shall acknowledge that it is the general policy of Sunwah not to allow its licensed representatives to handle the account of the Client with full discretion (unless permitted by Sunwah to operate discretionary accounts, the Agreement of Discretionary Account should designate such account as 「discretionary account」 and the Letter of Authorization must be attached thereto); if any losses, damages, interest expenses, litigations, demands, claims for compensation, costs and expenses, or legal procedures (irrespective of the nature hereof) are resulted from or in relation to the Client's instruction, permission, tacit consent, approval, arrangement, or agreement of Sunwah's licensed representatives in trading in the account of the Client or handling the money of the Client on a full discretionary basis (in explicit or tacit consent), the Client should not require Sunwah to assume any liabilities and should make corresponding indemnities to Sunwah SECURITIES.

## 18 資料披露

### Information Disclosure

- 18.1 客戶向恒富保證及承諾，客戶在本協議內或下或按本協議不時所提供之所有資料（及將會提供之資料）均準確、完整及最新的。上述資料如有任何改動，客戶須立即通知恒富。除非恒富接獲客戶以書面通知的任何變更，否則恒富有權完全依賴該等資料作一切用途及任何該等書面通知須由客戶恰當地簽署。客戶明白及接受：儘管本協議或另有相反規定，任何該等資料之任何變更，只會在恒富確實收妥有關書面通知當日起計五日後或恒富可以書面同意之較短時間後才會生效。  
The Client shall warrant and promise Sunwah that all the data provided (and to be provided) by the Client from time to time in the Agreement, under the Agreement, or in accordance with the Agreement are correct, complete, and the most up-to-date. Should any change to the foregoing information, the Client must notify Sunwah immediately. Unless Sunwah receives the written notification of any change from the Client, Sunwah is entitled to rely on such information for all purposes, and any such written notification shall be signed properly by the Client. The Client shall understand and accept that in spite of any contrary provision in this Agreement, any change of any data shall become effective five days after the proper receipt of the notification by Sunwah or relatively a shorter period of time as agreed by Sunwah in writing.
- 18.2 本協議內或之下或據本協議所提供關於恒富之資料，如有任何重大改動，恒富應通知客戶。  
Sunwah shall notify the Client of any material change occurring to the data in relation to Sunwah provided in the Agreement, under the Agreement, or in accordance with the Agreement.
- 18.3 在恒富隨時及不時之要求下，客戶應立即向恒富提供其合理要求並有關本協議之客戶財務資料及 / 或其他資料。客戶同意恒富可對客戶進行信用調查或檢查，籍以確定客戶的財政狀況。

Subject to the requirements from time to time by Sunwah at any time, the Client should immediately come up with reasonable requirements to Sunwah the Client's financial data and/or other data in relation to the this Agreement. The Client shall agree that Sunwah can conduct credit investigation or examination for the purpose of confirming the financial situation of the Client.

- 18.4 恒富可將有關客戶及 / 或任何交易及 / 或帳戶之任何資料提供予任何監管機構或其他人士，以遵照合法之規定或要求（不論該等規定或要求是否具強制性）；或當恒富行使酌情權在其視為合適的情況將該等資料交予任何監管機構或其他人士。Sunwah can provide any Regulator or other related person with any data in relation to the Client and/or any transactions and/or accounts for compliance with legal regulations or requirements (whether such regulations or requirements are compulsory or not); or when Sunwah can exercise the discretionary power to submit such data to any Regulator or other related persons on the conditions that Sunwah deems proper.
- 18.5 恒富須遵照規管有關個人資料使用之《個人資料（私隱）條例》（香港法例第 486 條）辦事。恒富有關個人資料使用之政策及慣例，列明於本協議之附件四。  
Sunwah shall observe the Personal Data (Privacy) Ordinance (Cap 486 of Hong Kong Laws) that regulates the use of personal data. Sunwah shall set forth in Appendix IV in this Agreement the policies and common practices in relation to the use of personal data.
- 18.6 客戶向恒富陳述、聲明並保證，客戶經已採取一切必要行動獲授權可向恒富及本文允許的其他人士披露由或代本人/吾等在本協議內或下或按本協議不時所提供之所有資料〔包括但不限於《個人資料（私隱）條例》（香港法例第 486 章）所定義之個人資料〕及容許恒富可為本協議及 / 或任何一項或多項本文所預期的交易及 / 或帳戶而使用該等資料。本陳述、聲明及保證亦視為於每次向恒富提供任何資料當日由客戶作出。  
The Client shall represent, declare and warrant to Sunwah that the Client has taken all necessary actions and has been authorized to disclose to Sunwah and other persons permitted in the provisions of all the data provided from time to time in this Agreement, under this Agreement, or in accordance with this Agreement by or on behalf of the Client or Clients per se (including but not limited to the personal data defined in Personal Data (Privacy) Ordinance (Chapter 486 of Hong Kong Laws) ) and allow Sunwah to use such data on the transaction(s) and/or account(s) contemplated under this Agreement. The representation, declaration and warranty shall be deemed as made at the day when the Client offers any data to Sunwah each time.

## 19 聲明、陳述、保證及承諾

### Declaration, Representation, Warranty and Undertaking

- 19.1 客戶向恒富聲明、陳述、保證及承諾（在此第 19 條內稱為「保證」）：  
The Client shall declare, represent, warrant and undertake (defined as 「Warranty」 in Clause 19 herein) that:
- 19.1.1 倘若客戶乃一法團，客戶已按所有適用法律及規條適當地成立或建立為法團，其並具有訂立及履行本協議之法團權力，並已採取一切必需之法團行動及其他行動，基於本文條款及條件批准本協議；  
If the Client is a body corporate, the Client has founded or established as a body corporate in accordance with all the applicable laws and regulations, enjoys the legal right to conclude and perform this Agreement, and has taken all necessary actions of the body corporate and other actions, and this Agreement is hereby approved on the basis of the provisions and conditions herein;
- 19.1.2 客戶訂立本協議，毋須任何人士之同意或授權（除非客戶乃法團，並已按第 19.1.1 條取得同意或授權），包括但不限於借貸及抵押其資產權力，或因應情況而定，客戶已經取得所有必須之同意或授權（包括但不限於，如適用，其雇主之同意）；  
In the conclusion and signing of this Agreement, the Client does not need to obtain any consent or authorization from any person (unless the Client is a body corporate and has gained the consent or authorization in accordance with Clause 19.1.1), including but not limited to the rights of borrowing and mortgaging its assets, or, as the case may be, the Client has obtained all the necessary consents and authorizations (including but not limited to, if applicable, the consent from the employer of the Client);
- 19.1.3 客戶訂立本協議，或進行與本協議有關之交易或借貸活動，均不會導致客戶違反任何其他安排及檔之條款（倘若客戶乃一法團包括其組織章程大綱及章程細則及 / 或客戶乃 - 受託人或信託法團，包括其任何信託契據）或任何員工證券交易政策，或其雇主任何之規定(如有)，或在法律或監管規則下之任何責任。而客戶亦承諾遵守所有相關之法例、監管規則、條款、政策及守則；  
The Client's conclusion and signing of this Agreement or the transactions or loaning activities in relation to this Agreement will not lead to the Client's violation of the provisions of any other arrangements and

documents (including the articles of association and bylaws hereof if the Client is a body corporate and/or any trust indenture if the Client is a trustee or a trust corporation), any securities trading policies for employees, any regulations of the employer (if any), or any liabilities under the laws or regulatory rules. The Client shall also promise to comply with all related laws, Regulation, provisions, policies, or codes;

19.1.4 客戶沒有採取任何行動、任何步驟作出破產或清盤亦沒有面臨或遭威脅任何涉及破產或清盤之法律程式。同時客戶亦沒有與其債權人作出任何債務妥協方案或債務償還安排；及  
The Client does not take any action or any step to declare bankruptcy or liquidation and is not confronted with or is not threatened by any legal proceedings in relation to bankruptcy or liquidation. And the Client does not make any concession on debts or any pay-off arrangement of debts with its creditors; and

19.1.5 客戶確認其有責任確認自身之國籍、公民身份、居籍或類似身份。客戶承諾不可交易、買入或認購任何證券或投資若此等證券或投資乃因客戶之身份或其他特徵而禁止其交易、買入或認購的。客戶已經取得所有於任何司法管轄區下與其稅項責任或其他責任有關之必要專業建議包括法律、會計、遺產策劃或稅務等方面。客戶在作出有關交易、買入或認購任何證券或投資之指示或指令時，並沒有以任何形式依賴恒富。  
The Client confirms to assume the liability to recognize the nationality, citizenship, and other identifications of the like. The Client undertakes not to trade, buy in, or subscribe any securities or investments, in the case that such securities or investments are prohibited from trading, buying in, or subscribing due to the identification of the Client or other characteristics. The Client has obtained all necessary professional advice in relation with the tax liability and other liabilities under any jurisdiction in respect of law, accounting, estate planning, and tax, etc. The Client, when issuing the instruction or order in relation to the dealing, purchase, or subscription of any securities or investments, is not dependent on Sunwah in any form.

19.2 客戶進一步向恒富作出保證及陳述、聲明，任何一個保證都是真實、準確而沒有誤導性的。  
The Client makes further declare, represent, warrant and undertake promise, statement, and declaration to Sunwah that each and every commitment is authentic, correct, and not misleading.

19.3 客戶確認恒富訂立本協議乃建基於及依賴保證。客戶將被視作每日向恒富作出保證，直至及包括終止本協議為止。  
The Client confirms that Sunwah shall conclude and enter into this Agreement based and dependent on the Warranty. The Client shall be deemed to make the Warranty to Sunwah every single day until and including the termination day of this Agreement.

## 20 代名人安排 Nominees Arrangements

若客戶任何證券以其代名人（「代名人」）之名義登記，不論該代名人是否集團成員，客戶同意下列各項：

If the Client's securities are registered in the name of the nominee ("Nominee"), the Client shall agree with the following items whether this nominee is a member of the Group or not:

20.1 代名人毋須為未能向客戶送交有關任何該等證券之任何通知、資料或其他通訊而負上責任（不論是疏忽或其他責任）；  
The nominee does not need to assume the liability of the failure to send to the Client any notification, data, or other communication in relation to such securities (no matter negligence or other liabilities);

20.2 代名人可完全自由行使或不行使持有任何該等證券所引致或關連之任何權利，或清償或不清償持有任何該等證券所引致或關連之任何債務，而毋須事先諮詢或通知客戶亦毋須因此承擔任何責任，同時客戶須彌償代名人直接或間接因其真誠地採取或不採取任何行動所招致之所有損失、費用、索償、責任及開支；  
The nominee can freely exercise in full or does not exercise any rights resulted from or related to the holding of such securities or clear off or does not clear off any debts resulted from or related to the holding of such securities, and the nominee does not need to in advance consult or notify the Client or to hereby assume any liability. The Client shall indemnify the nominee for the losses, charges, claims for compensations, liabilities, and expenses directly or indirectly incurred because of any or no action taken bona fide;

20.3 客戶須支付代名人不時規定之費用、開支及收費，作為代名人服務之代價，此等費用、開支及收費將按恒富認為恰當，從客戶設立于恒富及/或其他集團成員的任何帳戶內之存款中扣除；而在客戶付款之前，代名人就有關金額對其持有之證券擁有留置權並該留置權乃附加於亦不影響代名人之其他權利；  
The Client shall pay the nominee the cost, expenses, and charges stipulated by the nominee from time to time as the price of services offered by the nominee. Such cost, expenses and charges shall be deducted from the deposits in any

account that the Client sets up in Sunwah and/or other Group member in the way that Sunwah deems to be appropriate; the nominee, in line with the related amount, enjoys the lien of the securities held by the nominee and such lien and the attachment hereof shall not affect other rights of the nominee;

- 20.4 代名人可按任何一位獲授權人或獲授權第三者之指令行事；及  
The nominee can take actions in line with the orders issued by any one authorized person or authorized third person; and
- 20.5 代名人不一定要退還跟之前轉移給代名人證券編號相同之證券予客戶。  
When the nominee is transferring the securities to the Client, it is not necessary for the nominee to return the securities having the same securities identification number to the Client.

## 21 其他

### 21. Others

#### 21.1 適用法律

本協議受香港法律之管轄，並按其詮釋。客戶現不可撤回地服從香港法院行使非獨有之司法管轄權。本協議、本協議下所有權利、責任及債務、本文項下的所有交易對於恒富、恒富的繼承人及受讓人（不論是透過合併、兼併或其他方式成為繼承人或受讓人）、以及對客戶及客戶的繼承人、遺囑執行人、遺產管理人、受遺贈人、繼任人或獲批准受讓人均具有約束力並使其等受益

##### Applicable Laws

This Agreement is under the jurisdiction of the laws of Hong Kong and interpreted in accordance herewith. The Client now irrevocably observes the nonexclusive right of jurisdiction by the courts of Hong Kong. This Agreement, all the rights, liabilities, obligations under this Agreement, and all the transactions contemplated hereunder are legally binding and enure for the benefits of Sunwah, the successors and assigns of Sunwah (no matter through combination, merger or other ways to become successors or assigns), and also the Client and its the inheritors, will executors, will administrators, devisees, successors or assigns.

#### 21.2 可執行範圍

倘若本協議之任何條款因任何適用法例之條文而成為無效或無法強制執行，剩餘之條款應繼續全面有效，且如有需要，剩餘條款應作出所需之修改，以便可以在可能之範圍內充份實現本協議之精神。

##### Enforceable Scope

In the event that any provisions of this Agreement become invalid or fails to be enforced compulsorily due to any articles or clauses from any applicable laws, the remaining provisions hereof shall continue to be valid and effective, and, if necessary, the remaining provisions shall be amended accordingly, for the purpose of fulfilling the spirit of the Agreement within potential scope.

#### 21.3 恒富之角色

除本協議另有明確規定外，關於恒富按本協議所進行之任何交易，恒富乃以代理人而非當事人之身份行事，惟恒富向客戶發出相反之通知及由於該由客戶提出的交易其性質所需除外。

##### The Role of Sunwah

Except otherwise explicitly stipulated in this Agreement, in relation to any transactions by Sunwah in accordance with this Agreement, Sunwah shall engage in the transactions as an agent not a principal, unless with Notification to the contrary issued by Sunwah to the Client or necessitated by the nature of the transactions suggested by the Client.

#### 21.4 恒富之舉報權利

在不影響恒富在法例下之權利及責任之情況下，客戶確認恒富有權向任何監管機構、機關或有關金融產品發行者舉報任何懷疑不當交易行為、其他不良行為或不合規則事件。同時，恒富可按其獨有的酌情權暫停運作帳戶或拒絕執行任何指令，就不論怎樣相關恒富暫停運作帳戶或其延遲或拒絕執行關於帳戶之指令而產生之任何申索、損失、法律程式或費用，恒富概不負責。

##### The Reporting Right of Sunwah

Without prejudice to the rights and liabilities of Sunwah under the laws, the Client shall confirm that Sunwah is entitled to report to any Regulator, organizations or any issuers of financial products any suspicious improper trading behaviors, other misconducts, or illegitimate events. In the meantime, Sunwah may exercise its exclusive discretionary power to cease the operation of the accounts or reject the execution of any orders. Sunwah shall not assume the liabilities of any claims, losses, legal procedures, or cost generated because Sunwah ceases the operation of the accounts or delays or rejects the execution of any orders related to the accounts.



## 21.5 客戶之責任

### The Client's Liability

**21.5.1** 客戶承諾按恒富之要求執行及簽署與實施、簽訂及履行本協議有關之任何行動、契約、文件或事項。客戶不可撤回地委任恒富為其受託代表人，執行及簽訂任何在本協議下客戶承諾執行或簽訂但其在恒富要求下未能完成之任何行動、契約、檔及事項。

The Client shall undertake, in accordance with the demands of Sunwah, to execute any actions and sign any deeds, documents, or other items in relation to the execution, signing, and performance of the Agreement. The Client shall irrevocably appoint Sunwah as the authorized representative to execute any actions and sign any deeds, documents, or other items that the Client has promised in this Agreement the execution or signing but has failed to complete the foregoing upon the demands of Sunwah.

**21.5.2** 若客戶懷疑帳戶可能已出現欺詐或不妥情況，客戶須致電恒富的防止詐騙熱線：(852) 3619 4881 或恒富以書面不時通知客戶之其他電話號碼，以便立即通知恒富。

If the Client doubts that any fraud or inappropriate condition have occurred to the account, the Client shall call the number of anti-fraud hotline of Sunwah: (852) 3619 4881 or any other telephone numbers that Sunwah subsequently notifies the Client in written form from time to time for the purpose of immediate notification to Sunwah.

## 21.6 聯名帳戶

### Joint Account

**21.6.1** 倘若帳戶乃聯名帳戶，除非開戶申請表內另有說明，恒富可以接受任何帳戶持有人之指令，且每位元聯名帳戶持有人同意與其他聯名帳戶持有人共同及個別地負責與本協議有關之所有責任。恒富沒有責任查究任何指令的目的或其適當性或留意就帳戶由客戶或任何一個或多個聯名帳戶持有人所交付之任何款項之運用。恒富可完全自由免除或解除任何帳戶持有人本協議下的責任，亦可以接受任何帳戶持有人提出的建議或者與其作出其他安排，而同時並不免除或解除其他人士之責任，亦不損害或影響恒富對其他人士所行使的權利或從此等人士獲得補償，任何一名聯名帳戶持有人去世之後，所有聯名帳戶持有人之責任以及本協議仍然有效，不得免除或解除。

If the account is a joint account, except otherwise stated in the Opening Account Application Form, Sunwah can receive any orders from the holder of the account, and each holder of the joint account shall agree to assume the liabilities related to this Agreement jointly and severally with the other holders of the joint account. Sunwah is not liable to verify any purposes of the orders and the appropriateness hereof, or pay attention to the utilization of any payment delivered by the Client or any one or more than one holder of the joint account. Sunwah can freely exempt or release in full the liabilities of any holders of any accounts in this Agreement and can accept the suggestions put forward by any holders of the accounts or make other arrangements herewith, but, in the meantime, Sunwah shall not exempt or release the liabilities of other persons and not impair or affect the rights exercised by Sunwah to other persons or the compensations gained by such persons. Subsequent to the decease of any holder of the joint account, the liabilities of all the holders hereof and the Agreement shall continue to be valid and not be exempted or released.

**21.6.2** 根據本協議向任何聯名帳戶持有人發出之任何通知書、報告、通知或通訊將視為已適當地向所有聯名帳戶持有人發出，除非：(i) 於開戶申請表中已載有客戶之通訊位址，那麼任何通知書、報告、通知或通訊將送往該通訊位址或嗣後按本協議通知恒富之其他通訊位址；或 (ii) 客戶已要求並恒富已同意，所有通知書將送往所有聯名帳戶持有人之電郵位址而該等電郵地址乃是于恒富記錄上最後通知其之電郵地址，那麼所有通知書將如此發出。恒富按照上述所發出之任何通知書、報告、通知或通訊將被視為已被所有聯名帳戶持有人收到並對其等具約束力。

Any notification, report, notice, or communication issued to any joint account holder in accordance with this Agreement shall be deemed as sent properly to all the holders of the joint account, unless: (i) the address of the Client is included in the Account Opening Application Form and all the notifications, reports, notices, or communication shall be sent to the address or other address subsequently in accordance with the Agreement; or (ii) if the Client has required and Sunwah has consented that all the notifications shall be sent to the e-mail address of all the holders of the joint account and the email address shall be the address notified at last in the records of Sunwah, then all the notifications shall be sent out accordingly. Any notification, report, notice, or communication in the foregoing sent by Sunwah shall be deemed as received by and legally binding to all the joint account holders.

**21.7 客戶授權**

凡客戶在另一集團成員設有帳戶，並指令恒富從該帳戶提取現金、證券及 / 或其他財產，客戶現授權恒富可代其要求該集團成員發放上述現金、證券及 / 或其他財產予恒富。

**Authorization by the Client**

Where the Client sets up any account in another Group or company and orders Sunwah to withdraw cash, securities and/or other properties from the account, the Client shall now authorize Sunwah to require the Group member to release the foregoing cash, securities, and/or other properties to Sunwah on behalf of the Client.

**21.8 電話記錄**

恒富可以記錄與客戶之間之電話對話，且任何該等記錄之內容將作為有關對話及其內容之最終及結論性證據。

**Telephone Records**

Sunwah is entitled to record the conversations between Sunwah and the Client and all the contents hereof shall be regarded as the conclusive evidence hereof.

**21.9 客戶聲明、陳述**

客戶確認，恒富曾提出向客戶解釋本協議之條款，而且客戶已得到該解釋或客戶不需要該解釋即完全理解本協議之條款。客戶確認，恒富已經建議客戶及客戶已經有機會徵詢其獨立法律及其他專業顧問之意見。

**The Client's Declarations and Statements**

The Client shall confirm that Sunwah once mentioned to explain the provisions of the Agreement to the Client and the Client has received the explanations or the Client has understood the Agreement completely without the need of explanation. The Client shall confirm that Sunwah has suggested the Client and the Client has the opportunity to request advice from the independent legal or other professional consultants.

**21.10 豁免**

除在本協議中另有明確規定之外，任何本協議一方沒有行使或延遲行使其在本協議下之任何權利、權力或特權，不構成對該權利、權力或特權之豁免；任何單獨或部份行使任何權利、權力或特權，並不排除對該權利、權力或特權之其他或進一步行使，亦不排除行使任何其他權利、權力或特權。恒富對於其權利之豁免，除非採用書面形式通知，否則一律無效。恒富之權利及補償權是累計的，包括法例賦予其之任何權利及補償權。

**Waivers**

Except otherwise stipulated in this Agreement, any party's failure or delay to exercise any rights, powers, or privileges in this Agreement shall not constitute the waiver of such rights, powers, or privileges; any exercise of any rights, powers, or privileges separately or partly shall not exclude the other or further exercise of such rights, powers, or privileges, and the exercise of other rights, powers, or privileges. Sunwah's waiver of the rights shall not be valid and effective unless otherwise notified in written form. Sunwah's rights and remedies are accumulated, including any rights or remedies conferred by laws.

**21.11 轉讓**

**Assignment**

**21.11.1** 未經恒富事先書面同意，客戶不得轉讓、委託、分包、轉移或以其他方式處置其在本協議下之任何權利或責任予任何人士。在遵守法例之大前提下，恒富可以在其認為適合之情況下，轉讓、委託、分包、轉移或以其他方式處置其在本協議下之任何權利或責任。

Without the written consent in advance by Sunwah, the Client shall not assign, entrust, subcontract, transfer, or dispose of in other ways any rights or liabilities under this Agreement to other persons. Under the prerequisite of compliance with the laws, Sunwah can assign, entrust, subcontract, transfer or dispose of in other way any rights or liabilities in the Agreement under the conditions that Sunwah deems to be appropriate.

**21.11.2** 當恒富組合、合併、重組或轉移其業務予另一機構（包括在集團內的機構），恒富可以轉讓在本協議下之任何權利及義務予該機構。恒富應發出通知予客戶，該通知內會列明該轉讓生效日期。該日期應為發出通知後至少 10 日。該轉讓之效力如同於客戶及該機構之間建立一份約務更替協定。因此，若有此等情形，客戶現同意恒富可日後作出任何本協議之轉讓。

When Sunwah combine, merge, reorganize or transfer its business to another institution (including an institution in the Group), Sunwah can transfer any rights and obligations in this Agreement to the institution. Sunwah should issue a notification to the Client where the effective date of transfer shall be set forth herein. The date should be at least ten days subsequent to the issuance of the notification. The effectiveness of such transfer shall be equal to a novation agreement between the Client and the institution.

If such situation occurs, therefore, the Client shall now agree that Sunwah can conduct any transfer of the Agreement subsequently.

**21.12 不可抗力**

一旦戰爭、恐怖主義活動、革命事件、暴動、統治者之管制、軍事騷動、暴亂、內亂或其他涉及任何國家的類同行動、罷工或停工或拒絕工作或勞工管制、財產被扣押或充公或其他有類同影響的政府行動、政府管制貨幣兌換或政府管制資金流動或轉移、任何天災、流行性傳染病、全國流行性傳染病、惡意破壞行為、任何交易所之營運遭受擾亂、計算器系統及/或通訊設施故障、或任何其他類同事件發生，而非恒富所能控制之範圍內，導致恒富在履行本協議下其責任時受掣肘或阻礙（「不可抗力事件」），那時，恒富可作為履行其責任之其他選擇，絕對酌情權決定：（a）延遲其履行責任直至該不可抗力事件失卻影響力；或（b）倘若須有任何交付或支付，提供或要求現金結算而該結算乃根據發生不可抗力事件前之第二個營業日當日之有關該結算之證券或金融工具的現行市價（該現行市價由恒富終論地決定）。恒富不會負責客戶任何因或關於發生不可抗力事件而招致之損失。客戶同意獨自承擔不可抗力事件之風險。

**Force Majeure**

In the event of wars, terrorist activities, revolutionary events, insurrections, controls of the rulers, military turmoils, riots, civil convulsions or other similar actions in relation to any countries, strikes, lockouts, rejection to work, labor control, distraint on or confiscation of properties or other governmental actions with similar influences, governmental controls of the exchange of currencies or capital flowing or transferring, any natural calamities, epidemic diseases, nationally epidemic diseases, acts of vandalism, disturbances to the business of any stock exchange or malfunctions of computer system and/or communication devices in any stock exchange or any other similar events, beyond the control of Sunwah, leading to Sunwah's being restricted or obstructed in the performance of the liabilities in this Agreement ("Force Majeure Events"), Sunwah then, as other choices in performance of liabilities hereof, shall decide with absolute discretion that: (a) delay the performance of liabilities until the force majeure events no longer exert the influences; or (b) if any delivery or payment is needed, offer or require payment in cash and such payment is based on the current market prices of the securities or financial tools of related payments on the second business day prior to the occurrence of the Force Majeure Events (the current market prices shall be decided by Sunwah at last). Sunwah shall not bear any risks incurred by or in relation to the Force Majeure Events. The Client shall agree to bear the risks of force majeure events alone.

**21.13 通知  
Notification**

**21.13.1** 向客戶作出或提供之任何通知書、報告、通知或通訊，均應採用書面形式，並可以普通郵遞途徑寄至其於開戶申請表上列明之位址，或以傳真或電子途徑（包括透過電子服務，如附件五中之定義），傳送至開戶申請表上列明之傳真號碼或電郵位址（或嗣後客戶按本第 21.13 條款以書面形式通知之其他位址、傳真號碼或電郵位址）。按照上述方式發出之任何通知，若以郵遞方式發出即在郵寄後的 48 小時後被視為已經送達，或若以傳真或電子方式發出即在傳送時被視作已經送達。

All the notifications, reports, notices, or communication provided to the Client shall be in written form and can be sent to the address set forth in the Account Opening Application Form by ordinary mail or to the fax number or email address (or other address, fax number, or email address notified by the Client in written form subsequently in accordance with this Clause 21.13) set forth in the Account Opening Application Form by fax or email (including the electronic service defined in Appendix V). Any notification sent out by the foregoing way shall be deemed as received 48 hours after the notification is sent out by ordinary mail or immediately after the notification is sent out by fax or email.

**21.13.2** 恒富亦可根據開戶申請表上之電話號碼或客戶以書面通知恒富之其他號碼，以電話向客戶發出通知。以電話向客戶發出之所有通知即時被視為已送達。

Sunwah can also issue the notification to the Client by telephone according to the telephone number in the Account Opening Application Form or other numbers that the Client notifies Sunwah in written form. All the notifications issued by telephone to the Client shall be deemed as received immediately thereafter.

**21.13.3** 於所有情況下，若向恒富作出或交付任何通知或通訊（不論屬任何性質），其于恒富確實收妥當日才被視作已向恒富作出或交付。

Under all circumstances, if the Client gives or delivers any notification or communication (irrespective of the nature hereof) to Sunwah, such notification or communication shall be deemed as given or delivered at the day when Sunwah confirms the receipt hereof.

## 21.14 終止與 修訂

### Termination and Amendment

**21.14.1** 恒富可行使其絕對之酌情決定權而毋須給予任何理由，暫停或終止帳戶，並可隨時停止代表客戶採取行動。帳戶被暫停或終止時，客戶拖欠恒富之所有款項將立即到期及須繳付，及客戶須立即向恒富支付該等款項。  
**Sunwah can exercise the absolute discretion without giving any reason to suspend or terminate the account and can stop representing the Client at any time to take any actions. When the account is suspended or terminated, all the payment in arrears by the Client shall be due and paid, and the Client shall pay all the payment to Sunwah immediately.**

**21.14.2** 客戶同意本協議之條款，可由恒富酌情不時更改，並以書面通知客戶；在此情況下，更改後之條款及條件應從該通知書內所指定之生效日期起適用。該等更改將被包含為並成為本協議之一部份。  
**The Client shall agree that the provision of the Agreement can be amended from time to time by Sunwah with discretion and the notification hereof shall be issued to the Client in written form; under the circumstance, the amended provisions and conditions shall become applicable starting from the designated effective date in the notification. Such amended shall be included and become a part of the Agreement.**

**21.14.3** 任何一方均可在任何時候通知另一方終止本協議，惟該終止不應影響：  
**Either party can notify the other party at any time to terminate this Agreement, but the termination shall not influence:**

**21.14.3.1** 該終止前任何一方已產生之權利或債務；  
**The rights or liabilities accrued on either party before the termination;**

**21.14.3.2** 客戶在本協議下作出之保證、陳述、聲明、承諾及彌償，其等在終止後仍然有效；及  
**The warranties, representations, declarations, undertakings and indemnities made by the Client in this Agreement which shall survive the termination; and**

**21.14.3.3** 客戶按本協議對恒富之任何責任。  
**Any liabilities of the Client to Sunwah in accordance with the Agreement.**

**21.14.4** 本協議之終止，將不會影響在終止日前恒富或其任何代理人或任何第三方在本協議容許下並已展開之行動，或客戶在本協議下給予之任何彌償或保證。  
**The termination of the Agreement shall not influence the actions taken by Sunwah or any of its broker or any third party permitted under the Agreement prior to the termination date, or any indemnity or warranty by the Client in the Agreement.**

**21.15** 客戶履行其於本協議下及本協議下所預期之所有交易之所有責任時，時間概為要素。  
**Time**

**When the Client is performing all the liabilities of all the transactions in the Agreement and expected in the Agreement, time is of the essence.**

## 21.16 遵守法律及規則

帳戶中所有的交易，應受本協議以及（就進行有關交易的該等交易所和/或結算所而言）相關的有關交易所和/或結算所的不時修訂章程、規則、規例、慣例、程序及行政要求的規限（不論是在香港或其他地區進行）以及受不論是對客戶或盈科實施的一切不時修訂適用法律的規限。當經紀認為適當時，所有有關交易也應受涉及處理有關交易的證券商或其他人士的商業條款所規限。

### Compliance with Laws and Regulations

**All transactions in the Account shall be subject to this Agreement and, in respect of those exchanges and/or clearing houses where such transactions are processed (no matter in Hong Kong or elsewhere), the constitution, rules, regulations, practices, procedures and administrative requirements, as amended from time to time of the relevant exchange and/or clearing house and to all applicable laws whether imposed on the Client or Sunwah, as amended from time to time. All such transactions shall also be subject to the terms of business of dealer or other persons who have been involved in the processing of the transactions where Sunwah SECURITIRS deems fit.**

## 21.17 《海外帳戶稅收合規法案》和《共同匯報標準條例》政策

客戶同意遵守並受附表七的恒富之美國《海外帳戶稅收合規法案》和《共同匯報標準條例》政策約束。

**FATCA and CRS Policy**

The Client shall agree to comply with and shall be bound by FATCA and CRS Policy of Sunwah set out in Appendix VII.

附件一：保證金（孖展）融資  
**Appendix I: Margin Financing**

**1 釋義**  
**Definitions**

1.1 在本附件一內，除非文意另有所指，下列詞語將具以下釋義：

**In Appendix I, unless otherwise stated, the following words shall be defined as below:**

- 1.1.1 「融資安排函件」指恒富提供予客戶之有關融資之函件；  
「Facility Letters」 refers to the related letters of facility provided for the Client by Sunwah;
- 1.1.2 「債務」指任何支付或償還金錢之責任，不論實際或有的亦然；  
「Debts」 refers to any liability of paying or clearing off payment, whether it be actual or contingent liability;
- 1.1.3 「負債」指以下各項之總計：  
「Indebtedness」 refers to the grand total of the following items:
- (A) 所有客戶現時及／或將來實際及／或有的拖欠恒富之債務或其他責任（不論以任何貨幣顯示，亦不論客戶以主要債務人或擔保人的身份，也不論是單獨、各別或與其他人士聯同引起的），包括（但不限於）從任何往來、貸款或其他帳戶（不論已存在或在本協議簽訂日後才開立之帳戶）中預支之所有款項，以及在貨幣和其他金融交易中引起之所有金錢上之責任；  
The actual or contingent debts or other liabilities that the Client is currently owing to and/or will owe to Sunwah (whether the debts or other liabilities are shown in any currency, incurred by the Client as principal debtor or surety, incurred individually, severally or jointly with others), including (but not limited to) any payment prepaid from any current account, loan account, or other accounts (whether the account exists already or is opened subsequent to the signing of the Agreement), and all the payment liabilities incurred in currencies or other financial transactions;
- (B) 發出還款要求前和自發出還款要求日至付款日期間，以及作出裁決之前及之後，就上述（A）段所提及之款項和負債所引起之任何利息（不論上述任何各項是否已經予以資本化）；及  
Prior to the issuance of repayment request and for the duration between the date of the issuance of repayment request and the payment date and prior to and subsequent to the judgment, any interest incurred by the payment and liabilities mentioned in the foregoing item (A) (whether any item of the foregoing has been capitalized or not); and
- (C) 在完全彌償基準之上，恒富以任何方式就上述債務和負債或就本協議所引起之所有收費、佣金、律師費和其他費用，包括但不限於恒富在強制執行或以其他方法試圖討回任何該等債務或負債而引起之任何外匯損失及開支。  
All charges, commissions, legal fares, and other costs on full indemnity basis arising from the foregoing debts and liabilities or arising from this Agreement in any way by Sunwah, including but not limited to any foreign exchange losses and expenses incurred by Sunwah when compulsorily enforcing or in other ways attempting to recover such debts or liabilities of the like.
- 1.1.4 「孖展帳戶」是指具有融資便利的帳戶。  
「Margin Accounts」 refers to the accounts with financing accommodation.
- 1.2 凡本協議條款與本附件一條款之間有任何不一致，以本附件一之條款為準。  
Should any difference of the provisions arise between this Agreement and Appendix I, this Appendix I shall prevail.
- 1.3 除非文意另有所指，否則本協議內所定義之詞語在本附件一內意義相同。除非文意另有所指，本附件一中所提述的條款的是指本附件一所載的條款。  
Unless otherwise stated in the context, the defined terms in this Agreement shall be same as the terms in Appendix I. Unless otherwise stated in the context, the mentioned clauses in Appendix I refer to the clauses in Appendix I.
- 1.4 融資安排函件之條款及客戶就融資而作出之任何授權書構成本附件一之一部份。  
the provisions of the Facility Letters and any letters of authorization written by the Client in terms of financing shall constitute a part of Appendix I.

**2 孖展證券交易帳戶**

## 2. Margin Securities Trading Accounts

- 2.1 作為恒富向客戶提供融資之代價，客戶以第一固定押記之形式持續性地抵押予恒富，所有以下提述之證券作為支付及清償其被要求時須繳付之負債之擔保。該等證券乃客戶現在或在任何時候為了促成提供與帳戶相關之融資而存于恒富或任何集團成員或恒富指定或同意的任何代名人或保管人或任何人士，或由此等人士所擁有、託管或控制之所有客戶之證券，包括就該等證券而派發或支付之所有股息及其他分配，以及在任何時候以贖回、花紅、優先股、認購權、購買代價或任何形式所產生之權利或就上述證券而產生或被提供之所有證券（以及就其等分發之股息及其他分配）、權利、款項或任何性質的財產（「孖展證券」）。

As consideration for financing provided by Sunwah to the Client, the Client shall, in the form of first fixed charge, continuously charge to Sunwah all the following mentioned securities as the collaterals on the indebtedness that the Client needs to pay and liquidate as required. Such securities are the securities that the Client deposits now or at any time to facilitate the financing related to the account in Sunwah, any Group member, any nominee, custodian, or any person designated or agreed by Sunwah, or all the securities of the Client that are held, entrusted, or controlled by such persons, including all the dividends and other distributions distributed or paid in respect of such securities, and the rights arising in the form of redemption, bonus, preferred stock, subscription right, purchase consideration or any other forms or all securities (dividends and other distributions hereof), rights, moneys or any other properties generated or provided from the foregoing securities ("Margin Securities").

- 2.2 客戶承諾：  
Undertakings of the Client:

- 2.2.1 通過向恒富支付足夠款項之方式，或通過在恒富存入（或促使存入）足夠證券之方式，以維持融資安排函件中規定的或恒富不時決定之孖展水平（「孖展」）；

The Client shall pay sufficient money to Sunwah or deposit (or enable Sunwah to deposit) sufficient securities in Sunwah to maintain the margin level ("Margin") stipulated in the Facility Letters or decided from time to time by Sunwah.

- 2.2.2 在恒富之要求下，立即向恒富並以可自由提取使用之現金支付有關之款項及／或向恒富交付相關之額外證券，作為負債之額外或替代抵押品；為免存疑，按本條款下存放於或交付給恒富之任何證券將構成孖展證券之一部份。

Upon the demand of Sunwah, the Client shall pay the related money to Sunwah immediately in cash that can be freely available and/or deliver the related additional securities to Sunwah, as additional collaterals on Indebtedness or replaced collaterals; for the avoidance of doubts, any securities deposited in or delivered to Sunwah in accordance with this Clause shall become a part of Margin Securities.

- 2.3 恒富從客戶收取之任何款項，均可以在恒富認為合適之時間於一個產生利息之暫記帳戶內，但同時恒富沒有責任以該等款項或其任何部份以清償任何負債。儘管有任何該等款項，倘若發生破產、清盤、解散、債務重整協議或安排，恒富可就該等款項及負債之全數或任何部份以尤如本抵押不存在時會採用之同樣方式，提出債權證明和同意接收相關之攤還債款或債務重整協議。

Any payment received from the Client can be deposited, within the time that Sunwah deems to be proper, in a suspense account that generates interest, but, in the meantime, Sunwah shall not bear any liability to liquidate any Indebtedness by using such payment or any part hereof. In spite of such payment, if bankruptcy, liquidation, dismissal, debt restructuring or arrangement occurs, Sunwah can, in terms of the grand total or part of such payment and Indebtedness, propose proof of debts and agree to receive related dividends or agreements of debt restructuring in the same way adopted as if the pledge did not exist.

- 2.4 客戶應每月按照融資安排函件內指定之正常息率支付恒富負債相關之利息；然而，若發生任何違約事項，上述正常息率將被融資安排函件內指定之違約息率所替代，而該替代將於發生該違約事項當日即時生效，除非恒富另有書面協定。

The Client shall pay Sunwah the interest calculated at the normal interest rate designated in the Facility Letters in each month; however, if any Default Event occurs, the foregoing normal interest rate shall be replaced by the default interest rate designated in the Facility Letters and such replacement shall become effective from the day when the default occurs, unless otherwise agreed in written by Sunwah.

- 2.5 不管本協議之任何規定，恒富可隨時酌情決定向客戶發出書面通知，指定另一息率，該新指定之息率應自通知日當日或通知書所指明之較後日期當日起生效。

Notwithstanding other provisions of this Agreement, Sunwah can issue written notification to the Client with discretion at any time and designate another interest rate. Such designated interest rate shall become effective from the date of notification or the date designated subsequently in the notification.

- 2.6 客戶同意，恒富有權(但無責任)可隨時及不時並無須事先通知從恒富處開立之任何帳戶或客戶在其他一個或多個集團成員處的任何一個或多個帳戶內扣除到期及客戶按本附件—以上 2.4 或 2.5 條款應付之任何利息及客戶承諾應恒富之要求立即作出及 / 或簽署恒富可能隨時及不時要求之行動及 / 或文件，以使每一項該等扣除全面生效。
- The Client shall agree that Sunwah is entitled to (but not liable to) deduct at any time and from time to time without notification in advance any interest due in any account opened in Sunwah or any one or more than one account opened in other Group member(s) and any interest payable in accordance with the foregoing Clause 2.4 or 2.5, and the Client shall undertake, in response to the demand of Sunwah, to take actions and/or sign documents that Sunwah may require at any time and from time to time, for the purpose that every item of the deduction can become effective completely.

### 3 孖展證券 Margin Securities

- 3.1 倘若客戶毫無扣減地向恒富支付全部負債金額，恒富將在該等款項償付後任何時間，當客戶要求並支付費用後，解除於此產生之抵押。惟當解除抵押時，恒富退還之證券，只需與原本存入或轉讓予恒富之證券屬同等級別、面值、面額及享有同樣權益（惟須考慮可能在此期間出現任何如資本重組等情況），而毋須與原本存入或轉讓予恒富之證券之編號相同。
- If the Client pays Sunwah the Indebtedness in full amount without any deduction, Sunwah shall, at any time subsequent to the pay-off of such amount, when the Client has completed the payment and on the Client's demand, release the collaterals hereon. When such collaterals are to be released, the securities returned by Sunwah only need to be at the same class, nominal value, and denomination and enjoying same rights and benefits (and only need to consider such situation as recapitalization that may occur during the duration hereof), and does not need to have the same serial numbers with the securities originally deposited or transferred to Sunwah.
- 3.2 授予恒富之抵押乃持續抵押，不應因任何中期支付或清償全部或任何部份負債而解除，或因結束客戶在恒富處開立之任何帳戶而解除（不論是否日後重開及不論獨自或與他人聯同開立）。
- The collaterals authorized to Sunwah are continuous collaterals and should not be released due to any interim payment, the clear-off of all or part of the Indebtedness, or the termination of any account opened with Sunwah (whether the account will be re-opened in the future or opened by the Client individually or with others).
- 3.3 在此授予恒富之抵押，乃添加於且不減損恒富現有或今後可能從客戶或為客戶而持有之任何抵押品或其他保證，且恒富可能因其他原因而享有的抵押品或其他保證或任何留置權（包括在本協議之前之任何抵押、押記或留置權），或並非本協議訂約方之任何人士就本協議下保證之全部或任何部份款項和負債而承擔之責任，均不會在任何方面因在此授予恒富之抵押而受到損害或影響。恒富擁有全權酌情處理、交換、免除、修改或放棄完成，或放棄強制執行任何該等保證或其也現在或嗣後可能享有之其他擔保或權利，或對任何其他一位或多位人士給予付款寬限時間或任何寬免，而不會解除或以任何方式影響客戶之負債或本協議下設立之抵押。恒富從客戶或有責任付款之任何一位或多位人士收取之所有款項，盈科可應用在任何適用之帳戶或交易。
- The collaterals granted to Sunwah hereunder are additional to, without prejudice to, the collaterals or other security currently or in future held by Sunwah. And the collaterals, other security or any liens held by Sunwah probably due to other reasons (including any collaterals, charges, or liens prior to the Agreement) or the liabilities of persons who are not parties to this Agreement in respect of security of all or part of the payment and Indebtedness under this Agreement shall not impair or affect in any aspects the granting of charge to Sunwah. Sunwah is entitled to dispose of, exchange, waive, revise, or abandon completing, or abandon enforcing compulsorily any such security or other security or rights that Sunwah currently or in the future may be entitled to, or to allow any other one or more than one person the payment time of grace or any exemption, without releasing or affecting in any way the Indebtedness of the Client or the collaterals under this Agreement. All the payments that Sunwah receives from the Client or any one or more than one person who is liable for the payment can be applied to any applicable accounts or transactions.
- 3.4 在本抵押持續期間，客戶須支付所有有關任何孖展證券應付之款項，惟恒富若認為恰當，可代客戶付款。恒富如此支付之任何款項，客戶須立即償還，及在還款前該款項按適用息率附加利息，並成為孖展證券上之押記。
- During the duration of the collaterals, the Client shall pay all the payment due in relation to Margin Securities Provided That Sunwah can make the payment on behalf of the Client if Sunwah deems to be proper. Any payment paid in this way by Sunwah shall be paid back by the Client and, before the pay-back, the payment shall bear the interest with applicable interest rate which is charged on Margin Securities.



- 3.5 在附加于及不影響恒富在法例或本協議下，其可享有之任何一般留置權、抵銷權或其他類同權利之情況下，所有恒富持有客戶之證券、所有客戶應支付之應收款項、款項及客戶之其他財產（客戶單獨或聯合持有），均受制于恒富之一般留置權下作為持續抵押，以抵銷及解除客戶在證券交易業務中對恒富或任何集團成員之所有責任。  
Additional to and without prejudice to the rights and general lien, set-off and other rights of Sunwah under the laws or this Agreement, all the securities of Client, payments receivable (payable by the Client), payments, and other properties (held separately or jointly by the Client) held or owned by Sunwah are subject to the general liens in Sunwah as continuous collaterals to offset and release all the liabilities of the Client owed to Sunwah or any Group member arising from securities dealing business.
- 3.6 恒富有權根據市場情況及/或監管機構的要求而調整對客戶孖展保證金的要求。  
Sunwah is entitled to adjust the requirements of margin from the Client in the light of the market situations and/or the requirements of the Regulator.
- 3.7 聲明、陳述、保證及承諾  
客戶向恒富陳述、聲明、保證及承諾，並無他人同時擁有有關孖展證券之任何權益，並承諾除按本協議之條款外，不會沽出孖展證券，亦不以其他方式處理孖展證券，以及不在孖展證券上設定或允許存在抵押、質押或其他產權負擔。  
Declarations, Representations, Warranties and Undertakings  
The Client shall make representations, declarations, warranties and undertakings that no other person owns any rights and benefits in relation to Margin Securities, and undertakes that, except otherwise stipulated in accordance with the provisions of this Agreement, Sunwah shall not sell the Margin Securities, or deal with the Margin Securities in other ways, and not to create or permit to create mortgages, collaterals, or other encumbrances on the Margin Securities.

## 附件二：首次公開發售

### Appendix II: Initial Public Offering

#### 1 釋義

##### Definitions

- 1.1 除非文意另有所指，於本協議所定義之詞語，在此附件二內含意相同。除非文意另有所指，在此附件二內所提述之條款，即指此附件二內之條款。  
Unless otherwise stated in the context herein, the terms defined in this Agreement have the same meaning in Appendix II. Unless otherwise stated in the context herein, the Clauses mentioned in Appendix II refer to the Clauses included in Appendix II.
- 1.2 凡本協議條款與本附件二條款之間有任何不一致之處，以本附件二條款為準。  
Should any difference arise between provisions of this Agreement and Appendix II, this Appendix II shall prevail.

#### 2 首次公開發售

##### Initial Public Offering

- 2.1 凡客戶要求恒富代其認購在交易所上市之新發行證券（「申購」），此附件二之條款即適用。  
Where the Client asks Sunwah to subscribe new securities issued in any stock exchange ("Purchase"), the provisions in Appendix II shall apply.
- 2.1.1 客戶授權恒富填妥可能需要的申請表，並向恒富陳述、聲明及保證申購人必須作出在申購書上所載述或包含之一切有關客戶之陳述、聲明、保證、確認及承諾，均真實及準確。  
The Client shall authorize Sunwah to complete the fill-in of the potentially necessary application form. The Client has to represent, declare, and warrant that the purchaser must make authentic and correct representation, declaration, warranty, confirmation, and undertaking stated or included in the Form of Purchase.
- 2.1.2 客戶同意受新發行證券之條款所約束並：  
The Client shall agree to be legally bound by the provisions on the newly-issued securities and:
- 2.1.2.1 保證及承諾該申購乃在同一證券發行中為客戶利益而作出之唯一申購，及於該次證券發行，客戶不可同時進行其他申購；

Warrant and undertake that this purchase is the only purchase for the benefits of the Client in the same securities issuance, and the Client shall not conduct other purchases for the duration of this issuance hereof;

2.1.2.2 授權恒富向交易所陳述、聲明及保證客戶不會亦不擬作出其他申購，並且不會亦不擬為客戶的利益而作出其他申購；  
Authorize Sunwah to make representations, declarations, and undertakings to the Stock Exchange that the Client shall not and shall not intend to make other purchases, and shall not and shall not intend to make other purchases for the benefits of the Client;

2.1.2.3 確認恒富乃依據以上之保證、承諾及授權而進行申購；  
Confirm that Sunwah shall conduct any purchases in line with the foregoing warranty, undertakings, and authorizations;

2.1.2.4 確認恒富沒有任何責任把列明新發行證券之條款及條件之上市檔（「招股書」）交予客戶。對於客戶有關之申購，客戶確認已從其他方法取得招股書，並已細閱及明白其中之條款及條件，而客戶之申購亦不會違反該等條款及條件。客戶確認除非在適用之證券條例下其乃合乎資格，否則客戶不會認購新發行之證券；及  
Confirm that Sunwah does not have any liability to send to the Client the document of listing（「Prospectus」）set forth the terms and conditions of securities issuance. In regards with the purchases in relation to the Client, the Client shall confirm to have obtained the prospectus from other methods and have read in details and understood the terms and conditions herein, and the Client's purchases shall not violate such terms and conditions. The Client shall confirm that, unless the Client is qualified to purchase under the applicable securities related ordinance, otherwise the Client shall not purchase newly-issued securities; and

2.1.2.5 陳述、聲明及保證並非有關新發行證券的證券發行者之關連人士（按監管規則下之定義）。  
Represent, declare and undertake that the Client is not the connected person (defined under the Regulation) to the issuers of the newly-issued securities.

2.1.3 客戶可同時要求恒富提供貸款作申購之用（「貸款」），以下之條款則適用：  
The Client can, in the meantime, ask Sunwah to offer loans for purchasing（“Loan”）and the following provisions shall apply:

2.1.3.1 恒富擁有酌情權接受或拒絕該貸款要求；  
Sunwah has the discretionary power to accept or reject the application for such loans;

2.1.3.2 一旦接受貸款要求，恒富應提供合約細則或其他文件（「合約細則」）予客戶以確認雙方同意之貸款條款，該等貸款條款乃終論性的，並對客戶具約束力；  
When Sunwah accepts the requirement of loans, Sunwah should offer the bylaws of contract or other documents（“Contract Bylaws”）to the Client to confirm the provisions on loans in the agreement of both parties and such provisions shall be conclusive and legally binding to the Client;

2.1.3.3 在恒富提供貸款之前，客戶應先向恒富提供按金，此按金乃組成申購款項之一部份，金額及提供時限在合約細則內列明。客戶授權恒富從其設于恒富的任何帳戶扣除一筆相當於按金的款項，但恒富可自行酌情要求客戶支付足夠款項給恒富作為按金；  
Prior to the offering of loans by Sunwah, the Client shall provide Sunwah with deposits. The deposits, as a part of the payment in the purchases, have the amount and duration set forth in the Contract Bylaws. The Client shall authorize Sunwah to deduct an amount as equivalent to the deposits from any account opened in Sunwah by the Client, but Sunwah can ask the Client to pay sufficient money to Sunwah as deposits with discretion;

2.1.3.4 除非合約細則內另有指明，否則：  
(1) 貸款之金額應相等於申購證券之總價格，再減去客戶根據本 2.1.3 條付出之按金；  
(2) 客戶沒有權利在合約細則中訂明之償還日期前償還部份或全部貸款。

Unless otherwise stated in the Contract Bylaws,

- (1) the amount of loans shall be equal to the total price of securities purchases with the deduction of the deposit mentioned in Clause 2.1.3;
- (2) the Client is not entitled to pay back part or all of the loans prior to the repayment date prescribed in the Contract Bylaws.

21.3.5 適用於貸款的息率將在合約細則中訂明；

The interest rate applicable to loans shall be prescribed in the Contract Bylaws;

21.3.6

凡恒富接獲有關申購之退款，不論是在合約細則內訂明的償還日期之前或之後，恒富均有酌情權決定將全部或部份退款用以清還貸款包括其已累積之利息，或退回上述退款或其任何部份予客戶。

Where Sunwah receives any refund of purchases, whether the refund is prior to or subsequent to the date of repayment prescribed in the Contract Bylaws, Sunwah shall have the discretionary power to decide to use all or part of the refund to clear off loans, including the accrued interest, or return the foregoing refund or any part hereof to the Client.

21.3.7

作為恒富向客戶發放貸款之代價，客戶以第一固定押記的形式持續性地抵押予恒富，所有以下提述之證券作為對貸款及其累計利息全部償還的保證。該等證券乃帳戶內的所有證券（「帳戶利益」）其中包括上述證券所衍生的所有證券、股息及其他分配，以及於任何時候以贖回、花紅、優先股、認購權、購買代價或任何其他形式所產生之權利或就上述證券而產生或被提供的權利、金錢或任何形式的財產，以及透過貸款代表客戶申購而購入的證券。在法例的規限下，客戶授權恒富在此抵押仍持續時，得以酌情及不須通知客戶，處置該等帳戶利益以支付客戶要清償或解除由恒富所提供的任何財務融資的責任。恒富於貸款及其累計利息全部清償後，將解除於此產生之抵押。

As consideration for the loan issue services provided by Sunwah, the Client shall, in the form of first fixed charge, continuously mortgage to Sunwah all the following mentioned securities as security on the repayment of the loan and the accrued interest hereof. Such securities are all the securities in the account ("Account Benefits") including all the securities, dividends, and other distributions derived from the foregoing securities, and the rights generated in the form of redemption, bonus, preferred stock, subscription right, purchase consideration or any other forms or all securities, rights, payment or any other properties generated or provided in respect of the foregoing securities, and the securities bought from the purchases on behalf of the Client by means of the loan. Subject to the regulations and limitation of laws, the Client shall authorize Sunwah, for the duration of such collaterals, with discretion and without the notification to the Client, to dispose of such Account Benefits and pay the Client to clear off or release the liability of any financial facility provided by Sunwah. After repayment of all the loans and accrued interest hereof, Sunwah will release such collaterals created hereunder.

21.3.8

申購之貸款，尤如在融資安排下發放之貸款一樣，因此，恒富將擁有列明於附件一內之權利。

The loans on Purchases are similar to the loans issued in the financing arrangement, Sunwah, therefore, enjoys the rights set forth in Appendix I.

#### 附件三：客戶身份確認

#### Appendix III: Confirmation of the Client's Identification

#### 1 釋義

##### Definitions

- 1.1 本協議所定義之詞語與本附件三所述之意義相同，除非文意另有所指。本附件三所指的條款是指本附件三所包含的條款，除非文意另有所指。

The terms defined in this Agreement share the same meaning with the terms in Appendix III, except otherwise stated in the context herein. The Clauses referred to in Appendix III are the Clauses included in Appendix III, except otherwise stated in the context herein.

- 1.2 1.2

如果本協議條款與本附件三條款之間有任何不一致，則以本附件三條款為準。

Should any difference of the provisions arise between this Agreement and Appendix III, this Appendix III shall prevail.

- 2 在恒富提出要求之後立即並須在兩（2）日內（或者在恒富所規定的其他限期內），就有關帳戶最終受益持有人及/或就任何交易、或就帳戶之任何證券或投資交易作出指示的最終負責人士，客戶須向恒富及/或監管機構提供資料（包括但不限於詳細的身份、地址、職業、聯絡詳情及/或倘屬公司實體，其業務性質及經營活動範圍、資金來源、業務架構、股權及其他資料）。
- Within two (2) days subsequent to the demand raised by Sunwah (or within other duration prescribed by Sunwah), with reference to the final beneficiary of the related account and/or any transaction, or the final responsible person who issues the order of any trading of securities or investments in the account, the Client shall provide Sunwah and/or Regulator with the data (including but not limited to the detailed identification, address, occupation, contact information and/or, in the case of corporate entity, the business nature, business scope, funding sources, business framework, shareholding, and other data).
- 3 如果客戶為集合投資計畫、全權委託帳戶或信託進行帳戶操作或交易，客戶應當：
- If the Client operates account or dealing on behalf of a collective investment scheme or discretionary account or trust, the Client should:
- 3.1 在恒富提出要求之後立即並須在兩（2）日內（或者在恒富所規定的其他限期內），向恒富及/或監管機構提供該計畫、帳戶或信託之名稱、地址、聯絡詳情，以及（如適用）代表該計畫、帳戶或信託向客戶發出操作帳戶及/或交易之指令而該指令乃最終源自人士，該一位或多位人士之身份、地址、職業或業務架構以及聯絡詳情；以及
- Within two (2) days subsequent to the demand raised by Sunwah (or within other duration prescribed by Sunwah), provide Sunwah and/or Regulator with the name, address or contact details of such scheme, account or trust, and (if applicable) the identification, address, occupation or business framework and contact details of the person(s), for person(s) who represent(s) such scheme, account or trust and ultimately originate(s) the instruction in relation to operation of the account or that transaction; and
- 3.2 在客戶代表該計畫、帳戶或信託進行帳戶操作或投資的酌情權或權力被推翻、撤銷或終止時，客戶需在切實可行的情況下儘快通知恒富。在如此的情況下，客戶須在恒富提出要求的情況下並於恒富所指定的限期內，即時向恒富及/或監管機構提供有關推翻指示或發出撤銷或終止通知的人士之身份、地址、職業及聯絡詳情。
- When the discretionary power of the Client representing such scheme, account or trust to conduct account operation or investments are overthrown, revoked, or terminated, the Client shall notify Sunwah as soon as practicable. Under such conditions, the Client shall, upon demand of Sunwah and within the duration designated by Sunwah, provide Sunwah and/or Regulator immediately with the identification, address, occupation, and contact details in relation to the person who gives overthrow instruction or issues the notification of revocation or termination.
- 4 如果客戶並不知悉上面第 2 及第 3 條所述資料，客戶必須確認：
- If the Client does not know the data mentioned in the foregoing Clauses 2 and 3, the Client shall confirm that:
- 4.1 客戶經已制定相關安排，可以在恒富及/或監管機構提出要求之時立即取得並向其/其等提供所有該等資料或在恒富及/或監管機構提出要求兩（2）日內促使取得該等資料；
- The Client has made related arrangements to obtain and provide Sunwah and/or Regulator with such data immediately when Sunwah and/or Regulator raises the requirements or enable Sunwah and/or Regulator obtain such data within two (2) days subsequent to the requirements raised by Sunwah and/or Regulator;
- 4.2 客戶須根據恒富的要求即時從任何相關第三者取得所有該等資料，並於兩（2）日內或恒富及/或監管機構所規定的其他限期之內向恒富及/或監管機構提供所述資料；以及
- The Client shall, at the requirement of Sunwah, obtain such data from any related third party immediately, and, within two (2) days or within other duration prescribed by Sunwah and/or Regulator, provide Sunwah and/or Regulator with the mentioned data; and
- 4.3 在恒富及/或監管機構收到該等資料之前，或者恒富及/或監管機構未能在兩（2）日內或在其/其等規定的其他限期之內收到該等資料，恒富可以根據其絕對酌情權，隨時拒絕執行客戶任何指示（即使拒絕執行指示可能引致損失）及/或暫停或終止任何交易或帳戶操作。
- Prior to the receipt of such data by Sunwah and/or Regulator, or Sunwah and/or Regulator fails to obtain such data within two (2) days or within other duration prescribed by Sunwah and/or Regulator, Sunwah can, with absolute discretion, reject to execute any order from the Client at any time (despite that such rejection may lead to losses), and/or suspend or terminate any trading or account operation.
- 5 客戶確認，並無任何監管規則或任何相關司法管轄區之任何法律禁止客戶履行本附件三所規定之責任，或者雖然客戶受到有關監管規則及/或有關法律所約束，但客戶或客戶本身的客戶（視乎情況而定）經已放棄有關監管規則及/或有關法律所賦予的利益，或者已書面同意客戶履行本附件三所規定之責任。客戶確認該放棄，在所有相關司法管轄區的法律之下是有效的並具有約束力。

The Client shall confirm that no Regulation or no law in the related jurisdiction prohibits the Client from performing the liabilities prescribed in Appendix III, or despite that the Client is legally bound by the related Regulation and/or related laws, the Client or any Client of the Client (as the case may be) has abandoned the benefits vested in the related Regulation and/or related laws or has consented for the Client to perform the liabilities prescribed in Appendix III in writing. The Client shall confirm that such abandonment is effective and legally binding in the laws of the related jurisdiction.

6. 本協議終止後，客戶根據本附件三提供資料的責任將繼續具有十足效力及作用。  
Subsequent to the termination of this Agreement, the liabilities of providing data shall continue to be sufficiently effective and functional in accordance with the provisions in the Appendix III.

附件四：個人資料(私隱)政策的通知

Appendix IV: Notice of Personal Data (Privacy) Policy

1 釋義  
Definitions

- 1.1 本協議所定義之詞語及與本附件四所述之意義相同，除非文意另有所指。本附件四所指的條款是指本附件四所包含的條款，除非文意另有所指。  
The terms defined in this Agreement share the same meaning with the terms in Appendix IV, except otherwise stated in the context herein. The Clauses referred to in Appendix IV are the clauses included in Appendix IV, except otherwise stated in the context herein.

- 1.2 如果本協議條款與本附件四條款之間有任何不一致，則以本附件四條款為準。  
Should any difference of the provisions arise between this Agreement and Appendix IV, this Appendix IV shall prevail.

- 2 關於帳戶之開立或延續，或者恒富所提供之服務以及一般性就於香港客戶與恒富之關係，客戶有必要不時向恒富提供資料(包括不時修訂的《個人資料(私隱)條例》(香港法例第486章)所定義之個人資料)。如果無法提供或容許恒富使用或者披露該等資料，可能導致恒富無法在香港或其他地方或為客戶提供或繼續提供上述任何設施或服務。  
In regards to the opening and continuing of accounts or the services provided by Sunwah and the general relationship between the Hong Kong Client and Sunwah, the Client is necessary to provide Sunwah with data from time to time (including "personal data" as defined under the Personal Data (Privacy) Ordinance (Chapter 486 of Hong Kong Laws)). If the Client fails to provide Sunwah with or allow Sunwah to use or disclose such data, such failure may cause Sunwah be not be able to offer or continue to offer the foregoing facilities or services in Hong Kong or other places for the Client.

- 3 恒富可能基於下列目的收集、使用及/或披露資料(不論在客戶終止與恒富的關係之前或之後亦然)：  
Sunwah may collect, use and/or disclose the data (whether before or after the Client terminate the relationship with Sunwah) based on the following purposes:

- 3.1 處理客戶、客戶作為其/其等擔保人或向其/其等提供第三方抵押的其他一位或多位人士所提出的服務申請，或向客戶或該/該等人士所提供服務的日常運作；  
Deal with the service application raised by the Client, for the Client's guarantors or any one or more than one person who offers the Client the third party pledge, or deal with the daily operations of the services provided to the Client or such person or persons;
- 3.2 執行信用審查、核對程式、資料確認、盡職審查以及風險管理；  
Perform credit checks, verification procedures, data verification, due diligence and risk management;
- 3.3 協助其他金融機構進行信用審查及追討債務；  
Assist other financial institutions to conduct credit checks and collect debts
- 3.4 確保客戶或任何擔保人維持可靠信用；  
Ensure that Client or any guarantor maintains a reliable credit.
- 3.5 維持客戶或任何擔保人的信用記錄作為現在或將來參考之用；  
Maintain Client or any guarantor's credit records for current or future reference
- 3.6 為客戶設計供其使用的金融服務或相關產品(包括在適當的情況下向客戶提供財務意見)；

Design financial services or related products for Client's use (including the financial advice to the Client in appropriate cases)

- 3.7 推廣金融服務或相關產品（除非客戶對恒富另有指示）；  
Promote financial services or related products (except otherwise ordered by the Client to Sunwah)
- 3.8 決定客戶或任何擔保人與恒富之間的債務數額；  
Determine the amount of debts between the Client or any guarantor and Sunwah
- 3.9 向客戶或任何擔保人追收欠款；  
Demand to collect debts from the Client or any guarantor;
- 3.10 滿足法例所提出的資料披露請求或要求；  
Meet the information disclosure requests or requirements put forward by laws.
- 3.11 使恒富在合併、併合、重組或其他情況下的實際或建議承讓人對擬作轉讓的交易進行評估；  
Enable the actual or suggested transferee on the conditions of merge, combination, re-organization or other conditions to evaluate the proposed assignment transaction;
- 3.12 法例許可的任何目的；  
Any purposes allowed by laws;
- 3.13 在任何法院或主管當局展開程序或進行答辯或以其他方式參與任何法律或行政程序；  
In any court or competent authority to commence proceeding or prepare defense or participate in any legal or administrative proceedings in other ways;
- 3.14 遵守證監會頒佈（並不時修訂）的《公司收購、合併及股份回購守則》及／或香港及／或世界任何地方有關收購的法例及／或監管規則的要求；以及  
Observe the Company Codes on Takeovers and Mergers, and Share Buy-backs promulgated (and revised from time to time) by HKSF and/or the laws and/or regulatory rules in relation to takeovers in Hong Kong and/or other places in the world; and
- 3.15 任何與上述有關的其他目的。  
Any other purposes related to the foregoing.

- 4 恒富所持有關於客戶、任何擔保人及／或帳戶的資料必須保密，惟恒富可以根據其獨有酌情權向下列人士提供該等資料：  
Sunwah shall keep confidential of the data related to the Client, any guarantors, and/or accounts held by Sunwah.  
Sunwah can provide the following persons with such data with its exclusive discretionary power:

- 4.1 任何向恒富提供行政、電訊、計算器、付款、追討債務、證券結算或其他恒富業務運作相關服務的代理人、承辦商或第三方服務供應商（不論在香港或其他地方）；  
Any related services agents, contractors or third party service providers who provide administrative, telecommunications, computing, payment, debt collection, securities settlement or other Sunwah operations (whether in Hong Kong or other places);
- 4.2 在香港或其他地方的恒富分支機構、辦事處或在香港或其他地方的任何集團成員；  
Any Sunwah branches and offices in Hong Kong or other places or any Group member of Sunwah in Hong Kong or other places;
- 4.3 作為擔保人或擬作為擔保人的任何人士；  
Any person as guarantor or intended to be guarantor;
- 4.4 對恒富（或任何集團成員）負有保密責任或者經已承諾對該等資料保密的任何人士；  
Any person (or any member of the group) who holds the duty of confidentiality for Sunwah or has promised the confidentiality of such information
- 4.5 與客戶進行交易或擬作交易的任何金融機構；  
Any financial institution trading with or intended to trade with the Client;

- 4.6 信貸資料服務機構；如果客戶欠帳，可將資料提供予債務追討機構；  
Credit data service institutions; if the Client owes money, such data can be offered to the debt collecting institutions;
- 4.7 向出票人提供已付款支票副本（其中可能載有收款人資料）的付款銀行；  
Any paying bank who provides the copies of paid checks (which may include the information of the receiver) to the drawer;
- 4.8 恒富任何實際或提議的承讓人或受讓人；  
Any actual or proposed assignee or transferee of Sunwah
- 4.9 與恒富已經建立或擬建立任何業務關係的任何人士或實體或資料接受人；以及  
Any person or entity or data recipient who has established or to be established any business relationship with Sunwah; and
- 4.10 符合法例的任何人士，包括政府、監管或其他團體或機構，不論是根據法律、適用於任何集團成員的規例或其他規定之要求或其他情況；或者發出《證券及期貨條例》第 329 條所指通知的任何公司。  
Any person (including the government, the regulatory body or agency) who conforms with the Law, whether the requirements or other conditions under the Law or any regulation or stipulations applicable to any member of the Group; or any company who issues the notification of Section 329 of the Securities and Futures Ordinance.
- 5 客戶同意，有關資料可以根據本附件四的條款轉移到海外。  
If Client agrees, relevant data can be transferred abroad in accordance with the provisions of this Appendix IV.
- 6 客戶確認並接受，根據本附件四作出資料披露的風險可能包括接收人根據其所在國家之法律向其他人士披露資料。而由於適用法律及規例的不同，與香港的情況相較，有關法律的適用範圍可能較廣，其執行亦可能較寬鬆。  
Client shall acknowledge and accept that the risk of data disclosure under this Appendix IV may include recipients who disclose information to other persons according to the laws of the country in which they reside. Due to the application of different laws and regulations, as compared with the situation in Hong Kong, the scope of application of some laws may be wider, its execution may also be more lenient.
- 7 客戶同意容許恒富可為本附件四所列之目的及向於本附件四所列人士披露客戶資料及可按本附件四使用該等資料。  
The Client shall agree Sunwah to disclose the data for purposes listed in Appendix IV to the persons listed in Appendix IV and use such data in accordance with this Appendix IV.
- 8 當客戶向恒富提供任何資料（包括個人資料）時，客戶向恒富陳述、聲明並保證，客戶經已採取一切必要行動獲授權可向恒富披露及容許恒富可按本協議使用該等資料。  
When the Client provides any data (including personal information) to Sunwah, the Client shall represent, declare and warrant that the Client has been authorized to take all necessary actions to be disclosed to Sunwah and allow Sunwah to use such data in accordance with this Agreement.
- 9 客戶可要求確定恒富是否持有客戶的個人資料及關於個人資料恒富之政策及實務。再者，客戶可以查詢及更改客戶個人資料。客戶亦有權瞭解恒富持有的個人資料之種類及恒富常規性地向信貸資料服務機構所披露的資料項目，並有權獲得進一步的資料，以便向相關信貸資料服務機構作出查詢及更改資料的要求。任何有關要求應提前十四（14）日以書面通知恒富有限公司資料私隱主任，恒富可能會收取合理費用，以處理任何查閱資料之要求。  
The Client can request to confirm that if Sunwah holds the personal information of the Client and the policies and practices in relation to Sunwah. In addition, the Client can check and change the personal information. The Client is also entitled to know the categories of the personal information held by Sunwah and the data items that Sunwah regularly discloses to the institutions of credit information service, and the Client is entitled to further obtain the data to submit the request of check and change of data to the related institutions. Any related request should be notified in written form to the data privacy officer of Sunwah 14 days in advance of the release by Sunwah in the future. Sunwah may charge reasonable fees on handling the requests of data checking.
- 10 當恒富提供融資安排予客戶或客戶作為其擔保人的另一名人士時，倘若客戶或借款人拖欠還款超過六十（60）日或者法律或相關監管機構不時規定的其他期限，有關信貸資料服務機構可以保留恒富向其提供之資料直至欠款最終清償之日起計五（5）年屆滿為止或該信貸資料機構接獲客戶解除破產通知之日起計五（5）年屆滿為止，以較早的日期為準。倘相關帳戶因全數還款而結束，及若在帳戶結束前五(5)年為沒有重大欠帳；則客戶有權指示恒富向有關信貸資料服務機構提出請求將關於已結束帳戶之任何帳戶資料從其資料庫內刪除，但該指示須於帳戶結束後五(5)年內作出。

When Sunwah provides the Client with financing arrangements or when the Client represents the other person of the guarantor, if the Client or the borrower is delinquent on the payment for more than sixty (60) days or other duration prescribed from time to time by laws or related regulations, the related credit information service institution can keep the information provided by Sunwah for five (5) years starting from the final clear-off day or five (5) years starting from the day when the institution receives the notification of the Client's discharge of bankruptcy, the earlier day being the standard. If the related account is closed due to full payment and if there is no material delinquency five (5) years prior to the close of the account, the Client is entitled to order Sunwah to submit the request to the related institutions of deleting any account information from the database but such order shall only be issued within five (5) years subsequent to the close of the account.

- 11 在無限制本附件四之其他條款下，當客戶申請向其或向客戶作為其擔保人的另一名人士授予信貸安排（包括任何貸款、財務融資服務或任何類型的信貸），客戶向恒富所提供的資料可能會被移交至信貸資料服務機構或債務追討機構（後者適用於拖欠債務的情況），但必須合乎根據不時修訂的《個人資料（私隱）條例》下所頒佈的個人信貸資料實務守則的條文。  
Under other provisions that are not binding on Appendix IV, when the Client applies to authorize the Client per se or the other person as the guarantor to the Client credit arrangements (including any loans, financial accommodation services, or any other types of credit), the data provided by the Client to Sunwah may be transferred to credit data service institutions or debts collecting institutions (the latter is applied to the cases of debts in arrears), but should be subject to the stipulations of the code of practice on consumer credit data under the Personal Data (Privacy) Ordinance as/that is revised from time to time.
- 12 就本附件四而言，若適用，帳戶資料可包括帳戶一般資料（即相關帳戶的一般細節，例如開戶日期、還款條款、客戶是借款人或擔保人、批核的貸款金額、還款條款）以及帳戶還款資料（例如已償還金額、貸款未清還餘額、欠款資料包括拖欠金額及拖欠日數）。  
In terms of this Appendix IV, if applicable, the account data may include general account data (relevant details of the general account, such as account opening date, repayment terms, the Client as borrower or guarantor, approval of the loan amount, and repayment terms) and account payments data (such as the amount repaid, the loan balance outstanding, and the data including the delinquent amount and the number of days in arrears).
- 13 恒富擬把客戶的個人資料用於直接促銷，而恒富須收到個人對該擬進行的使用的同意（包括表示不反對），否則不得如此使用該等資料。敬請注意：  
Sunwah intends to use personal data of Client in direct marketing and may not so use the data unless it has received Client's consent (which includes an indication of no objection) to the intended use. Please note that:
- (a) 恒富可能把恒富不時持有的個人姓名、聯絡資料（電話號碼、傳真號碼、電郵地址、地址）、產品及服務組合資料、交易模式及行為、財務背景及人口統計數據用於直接促銷；  
the name, contact details (telephone number, fax number, email address and address), products and services portfolio information, transaction pattern and behaviour, financial background and demographic data which are held by Sunwah from time to time may be used in direct marketing;
- (b) 可用作促銷下列類別的服務、產品及促銷標的：  
the following classes of services, products and subjects may be marketed:
- (i) 證券、投資、金融、信貸及相關服務及產品；及  
securities, investment, financial, credit and related services and products; and
- (ii) 獎賞、激勵及促銷計劃及相關服務及產品。  
reward, incentive or promotional programs and related services and products.
- 14 恒富擬向客戶取得同意，以便隨時及不時透過電話、電子郵件或其他電子途徑傳送予客戶恒富認為客戶可能有興趣之服務或產品訊息。如客戶不欲收取該等訊息，可將取消接收要求送致該等訊息內所指定之取消接收選項或以書面郵寄至本附件四第 9 條款所述之地址或恒富日後所公佈之其他地址。  
Sunwah intends to obtain the consent of the Client so that it can transfer the service or product information to Client via telephone, e-mail or other electronic means that Client might be interested in at any time and from time to time. If the Client does not intend to receive such information, the Client can send the request of cancellation to the receipt cancellation items designated or mail the request in written form to the address mentioned in Clause 9 of this Appendix or any other addresses that Sunwah released in the future.

#### 附件五：電子交易服務

#### Appendix V: Electronic Trading Service

#### 1 釋義

##### Definitions

- 1.1 在本協議中  
In this Agreement



- 1.1.1 「接達密碼」統指任何鎖碼檔案（若適用）、密碼及登入識別字；  
“Received Passwords” generally refers to any encryption documents (if applicable), passwords, and login identifiers;
- 1.1.2 「電子服務」是指由恒富及 / 或代表恒富所提供的互聯網或其他設施，以便客戶在香港或其他地方根據本協議條款發出執行交易的電子指示以及接收資訊及相關服務；  
“Electronic Service” refers to the Internet or other facilities provided by Sunwah and/or on behalf of Sunwah to enable the Client to issue any electronic orders of trading execution and receive information and related services in Hong Kong or other places in accordance with the provisions of this Agreement;
- 1.1.3 「鎖碼檔案」是指包含檔案密碼的計算器檔案、磁片或其他裝置，可能需要與登入識別字及密碼一同使用以取用電子服務；  
“Encryption Document” refers to the computer documents that include the document passwords, disks, and other devices, which may need to be used together with login identifiers and passwords to get access to the electronic service;
- 1.1.4 「登入識別字」是指與其他接達密碼一同使用以取用電子服務的個人身份識別字；以及  
“Login Identifier” refers to the identifiers of personal identification used together with other received passwords to get access to the electronic service; and
- 1.1.5 「密碼」是指客戶的個人密碼，與其他接達密碼一同使用以取用電子服務。  
“Passwords” refers to the personal passwords of the Client used together with other received passwords to get access to the electronic service.
- 1.2 本協議所定義之詞語與本附件五所述之意義相同，除非文意另有所指。本附件五所指的條款是指本附件五所包含的條款，除非文意另有所指。  
The terms defined in this Agreement share the same meaning with the terms in Appendix V except otherwise stated in the context herein. The clauses referred to in Appendix V are the clauses included in Appendix V, except otherwise stated in the context herein.
- 1.3 如果本協議條款與本附件五條款之間有任何不一致，則以本附件五條款為準。  
Should any difference of the provisions arise between this Agreement and Appendix V, this Appendix V shall prevail.
- 2 恒富可以行使其酌情權，按本協議條款向客戶提供電子服務，若恒富向客戶提供電子服務，則本附件五條款得以適用。  
Sunwah can exercise the discretionary power to provide the Client with the electronic service in accordance with the provisions of this Agreement and, if Sunwah provides the Client with the electronic service, Appendix V shall be applicable.
- 3 客戶確認經已收到接達密碼，並同意作為接達密碼的唯一使用者，並且不會向任何其他人士透露接達密碼；同時客戶同意獨自負責接達密碼的使用及保護以及所有透過電子服務利用接達密碼輸入的指示。  
The Client shall confirm to have received the valid passwords and agree to be the only user of the received passwords and not to disclose the received passwords to any other persons; in the meantime, the Client shall agree to be liable for the use of the received passwords independently and protect all the orders input through the received passwords by means of the electronic service.
- 4 恒富可以隨時未經事先通知而禁止客戶使用電子服務。  
Sunwah can prohibit the Client from using the electronic service at any time without any notification in advance.
- 5 客戶須即時通知恒富以下情況：  
The Client shall notify Sunwah of the following situations in real time:
- 5.1 客戶經已透過電子服務發出指示，但在該指示發出的一個工作日內尚未收到有關收到該指示或其執行的正確確認（不論透過書面、電子或口頭方式）；  
The Client has issued the order through the electronic service but the right confirmation of the receipt and exercise of such order is not received within the first business day (in written, electronic, or oral form);
- 5.2 客戶並未發出指示，但收到有關交易通知（不論透過書面、電子或口頭方式）；

The Client has not issued any order but received the notification of related transactions (in written, electronic, or oral form);

- 5.3 客戶察覺其接達密碼明顯未經授權而被使用；

The Client notices that the received passwords are used obviously without authorization;

- 5.4 客戶在通過電子服務進入帳戶時遭到任何問題；或者

The Client comes across any questions when logging in the account through the electronic service; or

- 5.5 客戶遺失接達密碼，或者未能或無法給予對接達密碼足夠的保密。

The Client loses the received passwords or cannot or fails to keep the received passwords confidential.

- 6 對於客戶使用電子服務及 / 或透過任何軟體或裝置進入及 / 或使用電子服務（無論是由恒富或他人提供），而產生或有關之任何風險，包括(但不限於)傳送錯誤及未經授權使用的風險，客戶須自行承擔。客戶須以自負風險及費用的方式，提供並維持進入及使用電子服務所需的連接裝置（包括個人計算器、移動交易裝置以及數據機）以及服務。再者，客戶確認：電子服務或互聯網乃本質上不可信賴之通訊媒介而該不可信賴性乃非恒富所能控制的。客戶同意：直接或間接因該不可信賴性而產生的或直接或間接相關於該不可信賴性的任何損失、損害賠償、支出、費用、索求或責任(不論屬任何性質)，恒富將一概不會負責。

The Client shall be independently bear any risks incurred by or any risks in relation to the use of the electronic service and/or the entry and/or use of the electronic service through any software or device, including but not limited to the risks of transmission errors and unauthorized use. The Client shall, in the way of bearing the risks and cost, offer and maintain the connection devices and services necessary to enter or use the electronic service (including personal computers, mobile trading devices, and modem). In addition, the Client shall confirm that the electronic service or the Internet is essentially not reliable and such unreliability is out of the control of Sunwah. The Client shall agree that Sunwah shall not assume any liability of any losses, damages, spending, cost, claims or duties (irrespective of the nature hereof) directly or indirectly due to or in relation to such unreliability.

- 7 電子服務所提供的資料僅供客戶自身使用，客戶不得轉售、或以其他方式容許他人取覽該等資料或者以任何方式處置該等資料。

The data provided by the electronic service shall be used by the Client alone and the Client shall not re-sell the data, in other ways allow other person to obtain or browse such data or dispose of such data in any way.

- 8 由恒富或者代表恒富所維持或提供的電子服務、恒富網站以及其等裡面所包含的軟體均屬於恒富及 / 或其代理人、合作夥伴或承辦商所有。客戶承諾，不會對電子服務、恒富網站或者其等裡面包含的任何軟體進行干預、更改、解體、逆改設計或者以其他方法作任何修改，亦不得試圖未經授權使用其等任何部份。客戶承諾，如果察覺其他人士從事或意圖從事上述行為，客戶須即時通知盈科。

The electronic service, the websites of Sunwah and the software included herein provided or maintained by or on behalf of Sunwah shall be owned by Sunwah and/or the brokers hereof, cooperative partners or sponsors. The Client shall promise not to interfere, change, break up, change backwards the design of, or revise in other ways the electronic service, the websites of Sunwah or the software included herein, and shall not attempt to use any part hereof without authorization. The Client shall promise that, at any notice of any other person engaged in or intended to take the foregoing actions, the Client should notify Sunwah in real time.

- 9 客戶確認，恒富在提供電子服務時可以使用其認為適合的認證科技。客戶確認，任何認證、核證或計算器安全科技均不可能做到完全可靠或安全，客戶同意承擔未經授權使用、駭客入侵或身份被盜等相關風險。

The Client shall confirm that Sunwah can use certified science and technologies that Sunwah deems proper in providing the electronic service. The Client shall confirm that any certified, verified, or computer secure science and technologies are impossible to be completely reliable and safe and agree to bear the related risks of unauthorized use, hackers' invasion, or identification hacking.

- 10 客戶同意，儘管本文或任何其他文件另有規定，若從或經電子服務、恒富上述網站、互聯網或其他電子媒介可取得的資料(包括任何檔但並不包括任何通知書)(不論該資料是否根據本協議而可取得)與恒富記錄中的資料有任何不同之處，當以恒富記錄中的資料為準(重大錯誤者除外)，及對因互聯網或其他電子媒介(包括電子服務及恒富上述網站)之不可靠性質或其他非恒富可控制之原因而產生之責任，恒富概不承責。

The Client shall agree that, notwithstanding other stipulations in this document or any other documents, in the event that there is any difference between the data obtained from or through the electronic service, the foregoing websites of Sunwah, the Internet, or other electronic media (including any file but excluding notification) (no matter such data is obtained under this Agreement or not) and the data in the records of Sunwah, the recorded data by Sunwah shall prevail (except gross mistakes). Sunwah shall not bear any liability incurred by the unreliability of the Internet or other electronic media (including the electronic service and the foregoing websites of Sunwah) or due to other reasons beyond the control of Sunwah.

- 11 客戶明白 .恒富所制定的互聯網交易政策列明電子服務運作政策及程式 .該政策及程式可於電子服務網站取閱並就客戶使用電子服務而言 .對客戶具約束力。該互聯網交易政策可能會被恒富隨時及不時所改變 .而每一個該等改變將於電子服務網站可取得之相關通知書內所載的生效日期當日起適用。如果本協議條款與互聯網交易政策之間存在任何矛盾 .則以本協議條款為準。
- The Client shall understand that the trading policies formulated by Sunwah sets forth the operation policies and procedures of the electronic service. Such policies and procedures can be exposed for public reading in the websites of the electronic service and, in terms of the use by the Client of the electronic services, are legally binding to the Client. Such Internet trading policies can be changed by the Sunwah at any time and from time to time and each change shall become applicable starting from the effective date mentioned in the related notification that can be obtained on the websites of the electronic service. Should any contradiction between the provisions of the Agreement and the Internet trading policies, this Agreement shall prevail.
- 12 客戶確認 .電子服務網站上的報價服務是由恒富不時指定的第三方供應商提供。客戶確認並同意 .如果由於或相關報價服務的任何方面 .包括客戶對有關服務之依賴 .而導致客戶蒙受任何損失、開支、費用、損害賠償或者索償 .恒富概不負責。
- The Client shall confirm that the quotation services in the electronic service websites are provided by the third party suppliers designated by Sunwah from time to time. The Client shall confirm and agree that Sunwah shall not be liable for any losses, spending, cost, damages, and claims for compensation sustained by the Client and incurred because of or in relation to the reliability on any aspects of the related quotation services, including the reliability of the Client on related services.
- 13 客戶明白 .電子服務可提供第三方所公佈之證券及 / 或其他投資資料但僅作為參考之用。由於市場波動以及資料傳送過程可能出現延誤 .該等資料未必是相關證券或投資的即時市場報價。客戶明白 .雖然恒富相信該等資料乃可靠 .但恒富並無獨立的理據核實或反駁所提供的該等資料的準確性或完整性。客戶明白 .所提供有關任何證券或投資的資料不會被推斷為恒富之推介或保證。
- The Client shall understand that the electronic service includes the offering the securities and/or other investments data released by the third party but such data are only used as references. Due to the fact that there may be market volatility and delay in the process of data transmission, such data are not necessary to be the real-time market quotations of the related securities or investments. The Client shall understand that, in spite that Sunwah believes that the information is still reliable, Sunwah has no independent rationale to verify or refute the precision and integrity of the data. The Client shall understand that all the information of the related securities or investments shall not be inferred as the recommendation or guarantee for Sunwah.
- 14 客戶明白 .電子服務提供的資訊是以「現況」及「現有」的基礎提供 .恒富並不保證該等資訊及時、有序、準確、充分或完整。盈科對於該等資訊並不作出任何明示或暗示之保證（包括但不限於可商售品質或對某特定用途的適用性之保證）。
- The Client shall understand that the information provided by the electronic service is based on the "Current Situation" and "Availability" and Sunwah does not guarantee that the information is timely, orderly, correct, sufficient, or integrated. Sunwah shall not, express or implied, vouch for such information (including but not limited to the guarantee of the sellable quality or the applicability of a specific function).
- 15 客戶明白 .就第三方所發佈的市場資料 .提供該等資料的各個機構均主張擁有所有人權益。客戶亦明白到 .任何一方均無擔保市場資料或任何其他市場訊息乃及時、有序、準確、充分或完整。如果由於恒富或任何發佈資料一方之任何疏忽作為 .或者任何不可抗力事件 .或者恒富或任何發佈資料一方不能合理控制之任何其他原因 .而造成任何有關資料、資料或訊息或其傳送或交付出現偏差、錯誤、延誤或遺漏 .或任何該等資料、訊息或資料不能履行或遭受干擾 .恒富或任何發佈資料一方均毋須負責。股票報價僅供客戶個人使用 .客戶不得基於任何理由將該等資料提供予任何其他人士或實體。
- The Client shall understand that each institution that provides the market data released by the third party claims to take possession of the rights and interests of the owners. The Client shall also understand that either shall not vouch for the market data or any other market information to be timely, orderly, correct, sufficient, or integrated. Sunwah or any party who release the information shall not be liable for any errors, mistakes, delays, or omissions of related data or messages, the transmission or delivery hereof, or the non-performance or disturbance of such data or messages, due to the negligence of Sunwah or any party who releases the data, any force majeure events, or any other reasons out of the control of Sunwah or any party. The quotations of stocks shall be used only by the Client and the Client shall not provide any other persons or entities with such data on the basis of any reasons.
- 16 如果客戶在香港以外地方向恒富發出任何指令 .客戶同意確保並表明該指令之發出乃合乎其所在之有關司法管轄區下的任何適用法律 .客戶進一步同意 .客戶如有疑問 .須諮詢有關司法管轄區的法律顧問以及其他專業人士。客戶接受 .在香港以外發出指令 .可能需要向有關權力機構支付稅項或費用 .客戶亦同意支付該等適用稅項或費用。
- If the Client issues any order to Sunwah in the places outside Hong Kong, the Client shall agree, insure, and indicate that the issuance of the order is in compliance with any applicable laws in the related jurisdiction. The Client shall further agree, if the Client has any doubts, to seek advice from the legal consultants or other professionals in the related jurisdiction. The Client shall accept that, if the order is issued outside Hong Kong, the Client may need to and shall also agree to pay taxes or fees to related authorities.

- 17 客戶同意，可以電子形式在或透過互聯網、電子服務及 / 或恒富上述網站的任何部份，將任何檔（包括但不限於任何通知書）、資料、通知或通訊給予客戶或向客戶出示或跟客戶交換。任何如上述給予客戶或向客戶出示或跟客戶交換之文件（包括但不限於任何通知書）、資料、通知或通訊在發出之時將被視為已被客戶接獲。但所有以電子形式在或透過互聯網、電子服務及 / 或恒富上述網站的任何部份向恒富發出或交付的通知及通訊均于恒富實際收訖當日才被視作已向其發出或交付。

The Client agree, in electronic form, in or through the Internet, electronic service, and/or the foregoing websites of Sunwah, send, show, or exchange with the Client any documents (including but not limited to any notification), data, notification, or communication. Any foregoing documents (including but not limited to any notification), data, notification, or communication sent, shown, or exchanged with the Client shall be deemed as received by the Client at the time of issuance. However, all the notification or communication issued or delivered to Sunwah in or through the Internet, electronic service, and/or the foregoing websites of Sunwah in electronic form shall be deemed as issued or delivered at the day of actual receipt by Sunwah.

附件六：風險披露聲明

**Appendix VI: Risk Disclosure Statements**

本風險披露聲明並非就作出交易或交易本身的全部風險及其他重要方面進行披露或討論。有鑒於所涉及的風險，閣下（即客戶）只應在閣下明白交易的性質，閣下將要訂立的合約關係和閣下所須承擔風險的性質和程度後才進行交易。閣下亦應按閣下的投資經驗、投資目標、財政資源和其他相關條件，去考慮交易是否適合自己。即使恒富有限公司（「恒富」）作出此一般性的風險的警告，恒富並不是亦不能被視為閣下的財務顧問。閣下應在進行任何交易前諮詢閣下自己的獨立法律、稅務或財務顧問。

This Risk Disclosure Statement is not a disclosure or discussion on all the risks of trading execution or trading and other important aspects. Whereas the risks involved, you (the Client) shall engage yourself in trading after you understand the nature of trading, the relationship of the contract that you shall conclude and enter into, and the nature and extent of the risks that you shall bear. You should also consider if the trading is suitable to yourself on the basis of your investment experience, investment purpose, financial resources, and other related conditions. Notwithstanding the general warning of risks by Sunwah SECURITIES LIMITED ("Sunwah"), Sunwah is not and cannot be deemed as your financial advisor. You should seek advice from your independent legal, tax, and financial consultants prior to any trading.

**證券交易的風險**

**Risks of Securities Trading**

- 1 證券價格有時可能會非常波動。同時，證券價格可升可跌，及甚至變成毫無價值。買賣證券未必一定能夠賺取利潤，反而可能會招致損失。  
The securities prices may be very volatile sometimes and can go up or down, even ending up with no value. The securities business is not necessary to be profitable but may incur losses instead.
- 2 證券（包括但不限於債券或於單位信託基金、共同基金或其他集合投資計畫所持有的利益）的價格有時可能會非常波動，及可升亦可跌，或甚至變成毫無價值。買賣證券未必一定能夠賺取利潤，反而可能會招致損失。  
The prices of securities (including but not limited to bonds or benefits of unit trust funds, mutual funds, or other collective investment schemes) may be very volatile sometimes and can go up or down, even ending up with no value. The securities business is not necessary to be profitable but may incur losses instead.
- 3 任何關於以往業績的陳述，未必能夠作為日後業績的指引或參考。  
Any statements in relation to the previous performance are not necessary to be the guidance or reference to the subsequent performance.
- 4 倘若投資涉及外幣，匯率的波動或會導致投資的價值作出上下波動。  
If the investments involves foreign currencies, the volatility of exchange rates may lead to the fluctuations of the investment value.
- 5 在新興市場投資，閣下需要對每項投資以及風險（包括但不限於主權風險、發行人風險、價格風險、流動性風險、法律和稅務風險）作出謹慎和獨立的分析。而且閣下亦需注意，雖然這些投資可以產生很高的回報，他們亦同時存在高風險，因為市場是不可估計，而且市場未必有足夠的規條和措施去保障投資者。  
In the investments in emerging markets, you need to make discreet and independent analysis of each investment and risks (including but not limited to the risk of sovereignty, issuers, prices, fluctuation, law, and taxation). And you should also notice that, in spite of the high revenues generated by such investments, they are highly risky because the market cannot be estimated and does not necessarily have sufficient regulations or measures to protect investors.
- 6 恒富有權按閣下的交易指示行動。若閣下的交易指示因任何原因乃不合時宜或不應該進行或該等交易指示很可能會帶給閣下損失，閣下不可假設恒富會向閣下提出警告。

Sunwah is entitled to take actions according to your trading orders. If your trading orders are not suitable or should not be effectuated due to any reasons or such orders may bring about losses to you, you should not assume that Sunwah will issue any warning to you.

- 7 在閣下進行任何投資前，閣下應索取有關所有佣金、開支和其他閣下須繳付的費用的明確說明。這些費用會影響閣下的純利潤（如有的話）或增加閣下的損失。  
Prior to any of your investments, you should demand specifications of all the commissions, spending, or other fees that you must pay. These fees may influence your net profit (if any) or increase your losses.

#### 買賣人民幣證券或投資於人民幣投資的風險

#### Securities Business in RMB or Risks of Investments on RMB

##### 1 外匯風險及每日兌換限制等

現時人民幣不可自由兌換及可能在任何特定時間在中國大陸以外只有有限的人民幣供應。以人民幣計值的證券存有兌換風險，並且就兌換金額可能有每日或其他限制。如在香港買賣人民幣，閣下可能需要容許足夠時間以避免超過該等限制。此外，以人民幣計值的證券帶有流動性風險，特別是如果該等證券沒有交投暢旺的第二市場及他們的價格有大額買賣差價。

投資於以人民幣計值的證券須承受匯率風險。人民幣對任何其他外幣的匯價會波動並且受到中國大陸及國際政治及經濟狀況及多個其他因素影響。與其他貨幣相比人民幣結算金額的價值將因應現行市場匯率而變更。

就人民幣產品但並非以人民幣計值或帶有並非以人民幣計值的相關投資而言，該等產品因作投資及出售投資而須承受多重貨幣兌換成本，還須承受為履行贖回要求及其他資本規定（例如結算營運開支）而賣出資產時出現的人民幣匯率波動及買賣差價。

##### Foreign Exchange Risks and Daily Exchange Limits and the Like

Currently RMB is not freely convertible and it is possible that only a limited amount of RMB is available outside Mainland China at any specific time. RMB-denominated securities therefore bears exchange risk and there may be daily or other limits of the amount for exchange. If you engage in the RMB business in Hong Kong, you may need to allow sufficient time for the avoidance of exceeding such limits. In addition, RMB-denominated securities bear liquidity risk, especially when such securities are not traded in a booming secondary market and there are big price spreads hereof. In investments on RMB-denominated securities, you need to bear the exchange rate risk. RMB's exchange rates to other currencies may fluctuate and influenced by the political and economic situations in Mainland China or the world and by other elements. In comparison with other currencies, the value of settlement amount of RMB will change in response to the current market rates.

In regards to the RMB products not denominated in RMB or in connection with related investments not denominated in RMB, such products shall bear multiple cost of currencies exchange due to investments and investment selling, and bear RMB fluctuations and price spreads when the assets are sold to perform the requirement of redemption and other capital-related provisions (for instance, settling the spending of business operation).

##### 2 以人民幣計值的相關投資的有限供應

就沒有途徑於中國大陸直接投資的人民幣產品而言，他們在中國大陸以外又以人民幣計值的相關投資的可供選擇可能有限。該限制可能導致人民幣產品之回報及表現受到不利影響。

##### Limited Supplies of RMB-denominated Related Investments

In regards to the RMB products of direct investment without entry into Mainland China, the available choices of related investments denominated in RMB outside Mainland China may be limited. Such limit may lead to disadvantageous influences over the returns and performance of the RMB products.

##### 3 無保證的預期回報

如果人民幣投資產品附有闡釋性質的聲明說明回報而該回報（部份）並無保證，閣下應特別注意有關無保證回報（或回報之部份，視屬何情況而定）的任何披露及該等說明所依據的假設，例如包括任何未來花紅或股息分派。

##### Expected Returns without Guarantee

If the RMB investment products are attached with illustrative statements of returns and such returns (partly) are not guaranteed, you should pay special attention to any disclosure of the related returns without guarantee (or part of the returns in the light of specific conditions) and the assumptions that the statements are based upon, such as including any bonuses or dividend distributions in the future.

##### 4 對投資產品的長期承擔

就涉及長時間投資的人民幣產品而言，閣下應特別注意如閣下到期日前或禁售期（如適用）期間贖回閣下之投資，在贖回收益實質上低於投資額時閣下可能會招致重大本金損失。閣下應注意提早退保發還／退出計畫的費用及收費，如有，及因於到期日前或禁售期期間贖回而導致損失花紅（如適用）。

##### Long-term Undertaking of Investment Products

In regards to the RMB products of long-term investment, you should pay special attention that, if you redeem your investments prior to the maturity date or for the duration of moratorium (if applicable), you may incur material losses of capital when the

redemption yield is actually lower than the investment amount. You must pay attention to cease being guarantor and return or withdraw from the planned cost and charges, if any, and pay attention to the loss of bonuses incurred due to the redemption prior to the maturity date or for the duration of moratorium (if applicable).

- 5 閣下應特別注意人民幣產品中涉及的交易對手之信貸風險。在人民幣產品可能投資於不受任何抵押品支持的人民幣債務工具的範圍內，該等產品須全面承受相關交易對手之信貸風險。當人民幣產品投資於衍生工具時，亦可能出現交易對手風險，因為衍生工具發行人違責行為可能導致人民幣產品之表現受到不利影響而引致重大損失。

**Credit Risks of Counterparty**

You should pay special attention to the credit risks of the counterparty in RMB products. Within the scope of RMB debt instruments without the support of any collaterals that the RMB products may have been invested, such products shall bear completely the credit risks of the related counterparty. When the RMB products are invested in derivatives, there may be risks of counterparty. Due to the violations of the issuers of derivative instruments, the performance of RMB products may suffer from disadvantageous influences and cause material losses.

- 6 利率風險

就屬於人民幣債務工具或可能投資於人民幣債務工具的人民幣產品而言，閣下應注意該等工具可能容易受利率波動的影響而導致人民幣產品之回報及表現受到不利影響。

**Interest Rate Risks**

In regards to RMB loan instruments or RMB products that may be invested in RMB loan instruments, you must pay attention that such instruments may be easily influenced by volatility of interest rate, thereby leading to the disadvantageous influences over the returns and performance of the RMB products.

- 7 流動性風險

閣下應注意與人民幣產品相關的流動性風險，及在適用情況下，注意在出售產品本身所投資的相關投資時，人民幣產品可能蒙受重大損失的可能性，特別是如果該等投資沒有交投暢旺的第二市場及他們的價格有大額買賣差價。

**Fluidity Risks**

You must pay attention to the fluidity risks in relation to the RMB products, and, on applicable conditions, pay attention that, when selling the related investments of the products investments, the RMB products may sustain material losses, especially when such investments are not traded in a booming secondary market and there are big price spreads hereof.

- 8 贖回時並非收取人民幣的可能性

就人民幣產品中有相當部份為以非人民幣計值的相關投資而言，閣下應注意贖回時並非全數收取人民幣的可能性。當人民幣的外匯管制及限制導致發行人不能及時取得足夠的人民幣款額，這種情況便可能出現。

**The Possibility of Not Receiving RMB in Redemption**

In regards to the related investments denominated not in RMB as a considerable part of the RMB products, you must pay attention that there is the possibility of not all redeemed amounts are in RMB. This situation may occur when there are foreign exchange controls and limits on RMB, which cause the issuers not be able to receive sufficient RMB for redemption.

- 9 與槓桿交易相關的附加風險

進行人民幣產品的槓桿交易之前，閣下應確保已經明白及接受借貸安排之風險和條款及條件。槓桿放大可能遭受的虧損，因而提高投資風險。閣下應注意在哪些情況下閣下可能被要求在短時間內存入額外的保證金及閣下之抵押品可能在未經閣下的同意下被出售。閣下應小心市場情況可能使備用交易指示，例如「止蝕」指示，無法執行的風險。另外，閣下應留意閣下須承受利率風險，特別是閣下之借貸成本可能因利率變動而增加。

**Additional Risks in Relation to Leverage Trading**

Prior to the leverage trading in RMB, you should insure that you have understood and accepted the risks and terms or conditions of loaning arrangements. There may be loss incurred due to the enlargement of leverage, thereby raising the risks of investment. You must pay attention to the cases where you may be asked to deposit additional margins at a short period of time and your collaterals may be sold out without the consent of you. You must pay attention to the risks of execution failure of back-up trading orders, for instance, the "Stop Loss" order, caused by market conditions. In addition, you are reminded to pay attention that you must bear the risks of interest rate, especially when your loaning cost increases due to the changes of interest rate.

- 10 買賣創業板股份的風險

創業板股份涉及很高的投資風險。尤其是該等公司可在無需具備盈利往績及無需預測未來盈利的情況下在創業板上市。創業板股份可能非常波動及流通性很低。

閣下只應在審慎及仔細考慮後，才作出有關的投資決定。創業板市場的較高風險性質及其他特點，意味著這個市場較適合專業及其他熟悉投資技巧的投資者。

現時有關創業板股份的資料只可以在香港聯合交易所有限公司(「聯交所」)所操作的互聯網網站上找到。創業板上市公司一般毋須在憲報指定的報章刊登付費公告。

假如閣下對本風險披露聲明的內容或創業板市場的性質及在創業板買賣的股份所涉風險有不明白之處，應尋求獨立的專業意見。

#### **Risks of Growth Enterprise Market (GEM) Stocks Business**

GEM stocks are highly risky in investment. Such enterprises can be listed in GEM without previous performance and the need to predict the profits in the future. GEM stocks may be very volatile and the fluidity may be very low. You should make investment-related decisions after discreet and detailed consideration. High risks are the nature and characteristic of GEM, meaning that this market is more suitable for professional investors and other investors equipped with investment skills.

Currently, the GEM stocks related data can only be found on the websites of Stock Exchange of Hong Kong Limited (“SEHK”). Listed companies in GEM do not need to release the advertisements of payment in the newspaper designated by Hong Kong Government Gazette.

Should you have any confusions of the contents in this Risk Disclosure Declaration, the nature of GEM, and the risks of the stocks traded in GEM, you should seek independent advice from professionals

#### **11 在聯交所買賣納斯達克 - 美國證券交易所證券的風險**

##### **Risks of Buy-and-Sell of NASDAQ Securities in SEHK**

按照納斯達克 - 美國證券交易所試驗計劃(「試驗計劃」)掛牌買賣的證券是為熟悉投資技巧的投資者而設的。閣下在買賣該項試驗計劃的證券之前，應先諮詢恒富的意見和熟悉該項試驗計劃。閣下應知悉，按照該項試驗計劃掛牌買賣的證券並非以聯交所的主機板或創業板作第一或第二上市的證券類別加以監管。閣下應當僅在有足夠的辦法和資源獲得並理解通過互聯網以英文刊登和分派的關於試驗計劃的相關產品和市場資料的情況下，方考慮參加試驗計劃。

The securities listed according to the NASDAQ Test Program (“Test Program”) are arranged for the investors equipped with investment skills. Before you buy or sell such securities, you should seek advice from Sunwah and become familiar with the Test Program. You should know that, the securities listed according to the NASDAQ Test Program are not supervised and regulated on the basis that the main board and GEM are categorized as the first or second listed securities. You should only consider participating in the Test Program when you have enough methods or resources to obtain and understand the related products and market data which have been publicized and distributed in English through the Internet.

買賣衍生和結構性產品的一般風險

##### **Risks of Buy-and-Sell Derivatives and Structured Products**

衍生產品的交易(「衍生交易」)可包括一系列的產品(包括通常被稱為結構性票據的產品並包括被稱為結構性存款的產品)。

The trading of derivatives (“Derivatives Trading”) included a series of products (including the products normally known as structured bills and structured deposits).

這些產品可以是明顯地簡單(例如期貨)或複雜(或獨立的)結構。這些產品可以為使用者帶來重大利益，亦同時可以為用戶帶來重大風險，而用戶必須清楚明白這些風險。考慮到潛在風險，閣下必須確保閣下在獲得所有用以衡量一項衍生交易的必要資料後，才去決定該交易對閣下是否恰當。閣下應考慮閣下打算在衍生交易中獲取什麼，當中包括閣下有關於財政資源及營運資源，和任何稅務及會計上的考慮。

These products can obviously be in simple structure (futures) and completed (or independent) structure. These products can bring great benefits and material risks to the users and the users should be clear of the risks. Considering the potential risks, you must decide on the appropriateness of the trading to you after you have gained all the necessary information used to measure a derivative transaction. You should ponder on what you may gain in the derivative transaction, including the consideration of financial resources, business operation resources, and any taxation and accounting related matters.

閣下應注意任何監管機構對衍生交易所訂立的一般架構。閣下亦可能要對一些相關的重要法規或其他法律因素作出考慮。

You must pay attention to the general framework that any regulatory institution makes for the derivative transaction. You may also need to take into consideration of some related important rules and other legal factors.

簡單而言，衍生交易可歸納為四個基本形式，雖然這些形式可能有重疊的地方，而同一交易可以是這四個形式的混合體。這些基本形式分別為掉期、期貨和混合性投資工具(即資產、債務、股本或債務責任並包含其他三個基本形式中的其中一項之交易)。

To put it simple, derivative transaction falls into four basic forms, despite that they may overlap with each other. The same transaction can be the fuse of the four forms. They are swaps, futures, and mixed investment tools (namely, assets, debts, equities, or debt duties, and including the transactions in either one form of the other three forms).

衍生交易可以現金交收，可通過交付充抵其他財產或現金的財產交收，或不以現金交收而正常持有至到期為止。

Derivative transactions can be delivered in cash and through delivery to offset other properties or cash, or not delivered in cash but continue to be effective until the maturity date.

無論涉及任何形式，所有衍生工具的一個共同特徵，是一方或雙方的責任乃基於相關金融資產(交易乃由此衍生)的價格浮動，金融資產可以是，例如證券(包括股票及債券)、利率、指數、貨幣或一個參考機構的信用。

Irrespective of any form, all derivative tools share one common feature: the liabilities of one party or both parties are based on the prices fluctuations of related financial assets (trading is derived from the related financial assets), and the financial assets can be such as securities (including stocks and bonds), interest rates, indexes, currencies, or the credit of a referential institution.

閣下不應進行衍生交易，除非閣下完全明白：

You should not engage in derivative transaction unless you completely understand:

- 衍生工具的性質及其基本原素和該衍生工具的相關金融資產；  
**The nature and basic elements of the derivative tool and the related financial assets hereof**
- 有關衍生工具文件中的法律條款及條件；  
**Terms and conditions in derivation tool documents**
- 閣下進行該衍生交易所需承擔的經濟風險的程度（而閣下已基於閣下對該衍生交易及 / 或相關衍生工具的相關投資經驗，閣下的財務目標，財政狀況及財政資源，決定此風險對閣下恰當）；  
**The extent of economic risks that you should bear in the derivative transaction (you have decided on the appropriateness of the risks based on your related investment experience of such derivation transaction and/or related derivative tools, you financial goals, financial situation, and financial resources)**
- 該衍生工具的稅務待遇。這可能是複雜和/或未能確定的；及  
**The taxation treatment of the derivative tool. This could be complicated and/or uncertain; and**
- 此衍生工具所面對的監管待遇。  
**The regulatory treatment that the derivative tool is faced.**

與場外衍生工具交易有關的一般風險

#### **General Risks in Relation to Outside Derivative Tool Transactions**

正如其他金融交易一樣，場外衍生工具交易涉及一系列重大風險。與特定場外衍生工具交易相關的具體風險必然取決於交易條件以及閣下所處情況。不過整體而言，所有的場外衍生工具交易都或多或少涉及市場風險、信貸風險、融資風險以及操作風險。

**Similar to other financial trading, outside derivative tool transactions involve a series of material risks. The specific risks in relation to the specific outside derivative tool transactions are bound to be dependent on the trading conditions and your situation. As a general rule, however, all the outside derivative tool transactions are more or less involved with market risks, credit risks, financing risks, and operation risks.**

#### **1 市場風險**

是指由於一個或多個市場價格、利率或指數或者其他市場因素之波動或其等間的關聯性或關係，或者由於相關交易市場或關聯市場流通性不足，從而導致相關交易價值受到不利影響的風險。

##### **Market Risks**

**Market risks refer to the risks of disadvantageous influences over related trading values caused by the volatility of one or more than one market price, interest rate, or index, or other market factors or the connectivity or relationship hereof, or the insufficient fluidity of the related trading market or associated market.**

#### **2 信貸風險**

信貸風險是指相關交易對手無法按時向閣下履行責任的風險。

##### **Credit Risks**

**Credit risks refer to the risks of the related trading counterparty failing to perform the liabilities for you.**

#### **3 融資風險**

是指在場外衍生工具交易或相關對沖、貿易、抵押或者其他交易當中，由於閣下的交易對手的資金流動時機出現錯配或延誤，從而導致閣下或者閣下的交易對手沒有足夠的現金履行責任的風險。

##### **Financing Risks**

**Financing risks occur when, in the process of outside derivative tool transactions or related hedges, trading, collaterals, or other trading, the mismatch or delay of the timing of capital flowing by your trading counterparty disables you or your counterparty from performing the liabilities with enough cash.**

#### **4 操作風險**

是指由於閣下用作監控及量度與場外衍生工具交易相關風險及合約責任、用作記錄及評估場外衍生工具及相關交易，或者用作監察人為錯誤、系統故障或管理不善的內部系統及控制措施存在缺陷或者出現故障，從而導致閣下蒙受損失的風險。

**Operation risks refer to the risks of losses sustained by you because you supervise and measure the risks and contract duties related to outside derivative tool transactions, record and evaluate outside derivative tool transactions and related trading, or supervise manmade mistakes, system malfunctions, or the defects or malfunctions of the internal system and control measures due to improper management.**

因應相關交易條款，閣下可能仍需考慮其他重大風險。其中，高度地按客戶意思而訂立的場外衍生工具交易可能會增加流通風險並帶來其他較為複雜的重大風險因素。就高槓桿效應交易而言，其指定或相關市場因素若有輕微波幅，則可能會導致相關高槓桿效應之交易出現重大的價值損益。

**In response to related trading provisions, you may need to take into consideration other material risks. The outside derivative tool transactions concluded highly according to the Client's intention may increase the risks of fluidity and bring out other relatively**



complicated material risks. In terms of trading with high-leverage effect, any slight fluctuation of the designated or related market elements can bring about material value of profit and loss in relation to the trading with high-leverage effect.

由於閣下訂立或終止場外衍生工具交易的價格及其他條件是個別議定，其等可能不是閣下可於其他途徑可獲得之最佳價格或條件。Because the prices and other conditions of the conclusion or termination of outside derivative tool transactions are individual agreements, they may not be the best prices or conditions which can be obtained in other ways.

在評估個別場外衍生工具交易有關的風險及其合約責任時，閣下亦須考慮到，該場外衍生工具交易可能須得到原先合約雙方一致同意之後方能修訂或終止，同時該場外衍生工具交易亦必須受到相關合約條款之約束。因此，閣下在預定終止日期之前可能無法修改、終止或抵消閣下就相關交易所承擔之責任或者所面對之風險。

When you are evaluating the risks and contract duties of individual outside derivative tool transactions, you must also take into consideration of the fact that the revision or termination of the outside derivative tool transactions can be effectuated only after the agreement of the two original contracting parties, and, in the meantime, the outside derivative tool transactions should also be legally bound by the related contract provisions. Prior to the planned termination date, therefore, you may not be able to revise, terminate, or offset the liabilities or risks you bear in terms of related stock exchanges.

同樣地，雖然市場作價者及交易商一般會提供訂立或終止場外衍生工具交易的價格或條件，以及會就未完成的場外衍生工具交易提供指示性或中期市場報價，但一般來說，他們並沒有合約性責任約束其等必須提供上述價格、條件或報價。此外，如果某一市場作價者或交易商並非相關交易對手，就可能無法向其取得場外衍生工具交易的指示性或中期市場報價。因此，閣下可能難以確立未完成場外衍生工具交易的獨立價值。閣下不應將交易對手因應閣下要求而提供的估價或指示性價格視為以該價值或價格訂立或取消相關交易之要約，除非有關價值或價格經已由交易對手確認並承認其具有約束力。

Likewise, despite that the price setter and trader normally will offer the prices or conditions of the conclusion or termination of outside derivative tool transactions and offer indicative or mid-term market quotations in regards to the outside derivative tool transactions awaiting to be completed, generally speaking, they are not liable as prescribed in any contract to provide the foregoing prices, conditions, or quotations. In addition, if the price setter or trader in a particular market are not related trading counterparties, then they are not able to obtain the indicative or mid-term market quotations of outside derivative tool transactions. As a result, you may find it difficult to establish the independent values of the outside derivative tool transactions awaiting to be completed. You should not deem the estimated or indicative prices provided by the counterparties at the request of you as the values or prices to conclude or cancel the considerations of related transactions, except that the related values or prices have been confirmed by the counterparties and admitted that they are legally binding.

以上所述並非旨在披露與場外衍生工具交易有關的所有風險及其他考慮因素。閣下不應將此一般披露聲明視為商業、法律、稅務或會計建議或者視為對相關法例之修訂。閣下應當就擬定進行的場外衍生工具交易自行諮詢商業、法律、稅務及會計顧問之意見；除非閣下經已完全明白相關交易的條件及風險，包括閣下可能蒙受損失之風險水準，否則閣下不應參與任何場外衍生工具交易。

The foregoing statement are not designated to disclose all the risks and other elements in consideration of outside derivative tool transactions. You should not deem the general disclosure statement as the suggestion of business, law, taxation, or accounting, or as the revision to related laws. You should, in terms of the outside derivative tool transactions as planned, seek advice from the consultants of business, law, taxation, and accounting; unless you have understood completely the conditions and risks of the related transactions, including the risk level at which you may sustain losses, otherwise you should not be a part of any outside derivative tool transactions.

買賣交易所買賣之結構性產品(結構性產品)(例如:衍生權證 (權證)、牛熊證)的一些相關風險

**Related Risks of Structured Products Traded in the Stock Exchange (Structured Products) (E.g.: Derivative Warrants (Warrants) or Callable Bull/Bear Contracts (CBCBs))**

#### 1 發行商失責風險

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。

##### **Risks of Publisher's Dereliction of Duty**

If the publisher of structured products goes bankrupt and therefore fails to perform the liabilities of the securities issued, the investors are only deemed as debtors without security and have no priority claims for all the assets of the publisher. The investors therefore shall pay special attention to the financial resources and credit of the publisher of structured products.

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。

Note: on the websites of Hong Kong Stock Exchange Limited, "Credit Rating of Publishers" is listed in the "Data of Publishers and Liquidity Providers" of "Derivative Warrants" and "Callable Bull/Bear Contract" showing the credit rating of some publishers.

#### 2 非抵押產品風險

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，投資者須細閱上市檔。

##### **Risks of Products without Security**

Structured Products without Security have no assets as warrants. If the publisher goes bankrupt, the investors can lose all investments. To ensure if the products are without security, investors must read carefully the documents of listing.

**3 槓桿風險**

結構性產品如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。

**Leverage Risks**

Structured products such as warrants and callable bull/bear contract are all leverage products and the prices hereof can change rapidly at the leverage rate accordingly or of related assets. Investors must pay attention that the value of the structured products can drop to zero and then the original capital of the investors will be lost.

**4 有效期的考慮**

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。

**Consideration of Validity Period**

Structured Products have maturity date and shall become worthless hereafter. Investors must pay attention to the validity period to make sure that the rest hereof of the products to be chosen can match their trading strategies.

**5 特殊價格移動**

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。

**Changes of Special Prices**

Structured products' prices may be different from the prices in theory due to external elements (for instance, market demands and supplies) and the deal prices in reality can be higher or lower than the prices in theory.

**6 外匯風險**

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。

**Risks of Foreign Exchange**

If the related assets of structured products traded by investors are not in Hong Kong dollar, the investors shall need to face the risks of foreign exchange. The volatility of currencies exchange rates shall exert negative influences over the value of related assets and jointly over the prices of structured products.

**7 流通量風險**

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。並無保證投資者可隨時以其目標價買賣結構性產品。

**Risks of Fluidity Volume**

SEHK prescribed that all the publishers of structured products shall appoint one provider of fluidity volume to each single product. The duties of the fluidity volume providers is to facilitate the trading of both sides. If any provider fails or stops to perform the duties, the investors of related products may be unable to trade until another new provider is appointed. Investors are not guaranteed to trade structured products at targeted prices at any time.

**買賣權證的一些額外風險**

**Some Additional Risks of Warrants Trading**

**1 時間損耗風險** 假若其他情況不變。權證愈接近到期日。價值會愈低。因此不能視為長線投資。

**Risks of Time Consumption**

If other conditions remain unchanged, the closer the warrants approach the maturity date, the lower the value hereof will be, and therefore investments on warrants trading shall not be deemed as long-term investment.

**2 波幅風險**

權證的價格可隨相關資產價格的引伸波幅而升跌。投資者須注意相關資產的波幅。

**Volatility Risks**

The prices of warrants may go up or down as the volatility margin of related assets' prices and investors must pay attention to the volatility margin of related assets.

**3 市場風險及成交金額**

除了決定權證理論價格的基本因素外，權證價格亦會受權證本身在市場上的供求影響，尤其權證在市場上快將售罄又或發行商增發權證時。權證成交金額高不應認為其價值會上升，除了市場力量外，權證的價值還受其他因素影響，包括相關資產價格及波幅、剩餘到期時間、利率及預期股息。

#### **Market Risks and Volume of Transaction**

In addition to the basic elements that decide the warrants' prices in theory, the prices will also be influenced by the demands and supplies in the market, especially when the warrants are about to be sold out in the market and/or the publishers decide to issue more warrants. High volume of warrant transactions should not be deemed as the increase of the value hereof. In addition to the market force, the value of warrants is subject to other elements, including the prices and volatility margin hereof, the rest of the validity period, interest rate, and prospective dividend.

#### **買賣牛熊證的一些額外風險**

#### **Some Additional Risks of the Trading of CBBCs**

##### **1 強制收回風險**

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價值等同上市檔所述的強制收回價/水準，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檔所述計算出來的剩餘價值（注意：剩餘價值可以是零）。

#### **Risks of Compulsory Withdrawal**

When trading CBBCs, investors must pay attention that CBBCs can be Cancelled or withdrawn compulsorily. If the related assets amount of CBBCs is equal to the compulsory withdrawal price/level as stated in the listing documents, CBBCs shall be stopped from trading. At the time, investors can only withdraw the surplus value calculated as stated in the listing documents by the product publishers (note: surplus value can be zero).

##### **2 融資成本**

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檔。

#### **Financing Cost**

The issuance prices of CBBCs have included the financial cost. The financial cost will gradually decrease as the CBBCs are approaching the maturity date. The longer the duration of the CBBCs, the higher the total financing cost. If the CBBCs are withdrawn, investors will loss the whole financing cost during the validity period. The calculation program of the financing cost is stated in the listing documents of CBBCs.

##### **3 接近收回價時的交易**

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，買賣差價可能會轉闊，流通量亦可能減低。牛熊證隨時會被收回而交易終止。由於強制收回事件發生的時間與牛熊證實際停止買賣之間可能會有一些時差。有一些交易或會在強制收回事件發生後才達成及被交易所參與者確認，但任何在強制收回事件後始執行的交易將不被承認並會被取消。因此投資者買賣接近收回價的牛熊證時需額外小心。

#### **Trading Occurring Close to the Withdrawal Prices**

When the related assets' prices are close to the withdrawal prices, the prices of CBBCs may become more volatile, the spread may become broad, and the liquidity volume may decrease. CBBCs can be withdrawn and the trading may be terminated at any time. There may be a time difference between the time when compulsory withdrawal is conducted and the time when the trading of CBBCs are stopped in reality. Some trading may be concluded and confirmed by the participants from the stock exchange after the compulsory withdrawal occurs, but any trading after the compulsory withdrawal shall not be admitted and shall be cancelled. Investors, therefore, should be careful when trading CBBCs close to the withdrawal prices.

有關權證及牛熊證的進一步資料，請流覽香港交易所公司網站：

As to any further information of warrants and CBBCs, please refer to the website of Hong Kong Stock Exchange:

「產品及服務」的「衍生權證」產品專欄

The product column "Derivative Warrants" of "Products and Services"

[http://www.hkex.com.hk/chi/prod/secprod/dwrc/dw\\_c.htm](http://www.hkex.com.hk/chi/prod/secprod/dwrc/dw_c.htm)

「產品及服務」的「牛熊證」產品專欄

The product column "CBBCs" of "Products and Services"

[http://www.hkex.com.hk/chi/prod/secprod/cbbc/intro\\_c.htm](http://www.hkex.com.hk/chi/prod/secprod/cbbc/intro_c.htm)

買賣合成交易所買賣基金(ETFs)的風險

#### **Risks of Combined Exchange Traded Funds (ETFs) Trading**

有別於傳統型交易所買賣基金，合成 ETFs 並 .買相關基準的成分資產，一般都是透過金融衍生工具去複製相關基準的表現。投資合成 ETFs 涉及高風險，並非人皆適合，投資者買賣合成 ETFs 前必須請清楚明白及考慮以下的風險。

Different to the traditional exchange traded funds, the combination and purchase of components with related standards are normally carried out by using financial derivative tools to copy the performance of related standards. The investment in combined

ETFs is highly risky and not suitable to all. Investors must understand clearly and consider the following risks prior to the purchase of combined ETFs:

#### 市場風險

##### Market Risks

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。投資者會承受 ETFs 相關指數 / 資產有關的政治、經濟、貨幣及其他風險。投資者必須要有因為相關指數 / 資產的波動而受損失的準備。

The stock exchange trades funds mainly for purposes of tracking the performance of some indexes, industries/areas, and/or assets portfolios (for instance, stocks, bonds, and commodities). Investors can accept the politics, economy, currencies and other risks in relation to ETFs related indexes/assets. Investors must prepare for any losses incurred by the volatility of the related indexes/assets.

#### 交易對手風險

##### Risks of Counterparties

若合成 ETFs 投資於衍生工具以追蹤指數表現,投資者除了會承受與指數有關的風險外,亦會承受發行有關衍生工具的交易對手的信貸風險。此外,投資者亦應考慮有關衍生工具發行人的潛在連鎖影響及集中風險(例如由於衍生工具發行人主要是國際金融機構,因此若合成 ETFs 的其中一個衍生工具交易對手倒閉,便可能對該合成 ETFs 的其他衍生工具交易對手產生「連鎖」影響)。有些合成 ETFs 備有抵押品以減低交易對手風險,但仍要面對當合成 ETFs 的抵押品被變現時,抵押品的市值可能已大幅下跌的風險。

If the combination of ETFs is invested in derivative tools to track the performance of indexes, investors, expect bearing the risks in relation to the indexes, shall also bear the credit risks of the counterparties who issue the related derivative tools. In addition, investors should also consider the potential chained influences and collective risks of the issuers of derivative tools (for instance, because the issuers of derivative tools are mainly international financial institutions, if any one counterparty of derivative tools who combines ETFS goes bankrupt, such bankruptcy will exert chained influences over other counterparties of derivative tools). Some combined ETFs have collaterals to reduce the risks of counterparties, but investors still need to face the risk of substantial dropping of the market value of collaterals when such collaterals are realized.

#### 流動性風險

##### The Fluidity Risk

交易所買賣基金雖然在相關交易所上市買賣,但這並不保證該基金必定有流通的市場。若合成 ETFs 涉及的衍生工具沒有活躍的第二市場,流動性風險會更高。較大的衍生工具的買賣差價亦會引致虧損。而要提早解除這些工具的合約比較困難、成本也較高,尤其若市場設有買賣限制、流通量也有限,解除合約便更加困難。

The stock exchange trades funds in the market, but it does not guarantee that the funds has the market of fluidity. If the derivative tools involved in combined ETFs have no active secondary market, the fluidity risk can be higher. The relatively large price spreads of derivative tools can lead to losses. It's relatively difficult to release the contract of these tools in advance and the cost is high; it will become even more difficult when the market and the fluidity volume are limited.

#### 追蹤誤差風險

##### The Risk of Tracking Errors

ETFs 及相關指數的表現可能不一致。原因,舉例來說,可能是模擬策略失效、匯率、收費及支出等因素。

There may be difference of performance between ETFs and the related indexes and the reasons hereof, for instance, may be the ineffectiveness of stimulus analog strategies, exchange rates, charges, and spending, etc.

#### 以折讓或溢價買賣

##### Trading at Discounts or Premiums

若 ETFs 所追蹤的指數 / 市場就投資者的參與設有限制,則為使 ETFs 的價格與其資產淨值一致的增設或贖回單位機制的效能可能會受到影響,令 ETF 的價格相對其資產淨值出現溢價或折讓。投資者若以溢價買入 ETF,在基金終止時可能無法收回溢價。

Any limits to the participation of investors in the indexes/markets that ETFs are tracking may influence the efficiency of the mechanism of addition or redemption units for the agreement between ETFs prices and the assets net value hereof, enabling discounts or premiums to be included in ETF price in comparison to the assets net value hereof. If investors buy ETF at a premium, they may fail to withdraw the premium when the fund terminates.

#### 外匯風險

##### Risks of Foreign Exchange

若投資者所買賣的交易所買賣基金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，連帶影響交易所買賣基金的價格。

If the related assets of the funds traded by investors in the stock exchange are not in Hong Kong dollar, the investors shall need to face the risks of foreign exchange. The volatility of currencies exchange rates shall exert negative influences over the value of related assets and jointly over the prices of the funds traded.

#### 保證金買賣的風險

##### Risks of Margins Trading

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

The acquirement of financing for trading by means of depositing collaterals is highly risky. The losses that you sustain may be more than the cash or any other assets that you deposit in Sunwah as collaterals. The market may disable the back-up trading orders, such as "Stop Loss" or "Limit Price" from being executed.

You may be required to deposit additional margin amount or pay interest in a short period of time. If you fail to deposit the margin amount or pay interest within the designated time, your collaterals may be sold out without the your consent. In addition, you should be liable for the deficit or interest to be paid in your account as a result. You should, therefore, consider the suitability of such financing arrangement based on your own financial situation and investment goals.

#### 關於獲授權第三者的風險

##### Risks of the Authorized Third Parties

給獲授權第三者交易權和操作閣下帳戶的權利可以有很重大的風險，指示有可能是出自未有恰當授權的人士。閣下接受所有與此項運作上的風險及不可撤銷地免除恒富所有有關此類指示而導致的責任，無論是否由恒富接收。

The authorization of trading to the third party and operating your accounts can be highly risky. The orders may come from the persons without any authorization. You shall accept all the risks in relation to this item and irrevocably exempt Sunwah from the liabilities incurred by such orders, whether the liabilities are accepted by Sunwah or not.

#### 提供代存郵件或將郵件轉交第三方的授權書的風險

##### Risks of Providing Letter of Authorization to Reserve Emails or Forward Emails to the Third Parties

假如閣下向恒富提供授權書，允許其代存郵件或將郵件轉交予第三方，那麼閣下便須儘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。

If you provide letters of authorization to Sunwah to allow Sunwah to reserve emails or forward emails to the third parties on behalf of you, then you should, as soon as possible, receive all the bills and account statements by yourself and read the details herein to insure that you can spot the differences or mistakes in time.

將金錢或其他財產交給恒富或其代名人或代理人的風險

##### Risks of Giving Money or Other Properties to Sunwah or Nominees or Brokers Hereof

客戶亦確認，將金錢、財產交由本公司、其代名人或其代理人保管均附有風險。例如，倘若本公司在持有客戶之證券或其他財產時而無力償債，則客戶在收回金錢、證券或其他財產方面可能將嚴重延遲。此為客戶須準備承受之風險。

The Client shall confirm that asking Sunwah, nominees and brokers hereof to keep any money or properties is risky. For instance, when Sunwah fails to clear off the debts when Sunwah holds any securities or other properties, then the Client may delay seriously in collecting money, securities, or other properties. These are the risks that the Client must bear.

#### 在香港以外地方收取或持有的客戶資產的風險

##### Risks of Receiving or Holding the Client's Assets Outside Hong Kong

恒富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。

The Client's assets received or held outside Hong Kong by Sunwah or nominees hereof are subject to the supervision of applicable laws and regulations in related overseas jurisdictions. All these laws and regulations may be different to the Securities and Futures Ordinance (Chapter 571) and the rules formulated in accordance herewith. As a result, the Client's related assets may not enjoy the same guarantees as the Client's assets received or held in Hong Kong.

附件七：美國《海外帳戶稅收合規法案》（「FATCA」）和《共同匯報標準條例》政策

**Appendix VII UNITED STATES FOREIGN ACCOUNT TAX COMPLIANCE ACT (“FATCA”) AND COMMON REPORTING STANDARD (“CRS”) POLICY**

**1 釋義**

**Definitions**

- 1.1 本協議所定義之詞語與本附件七所述之意義相同，除非文意另有所指。本附件七所指的條款是指本附件 所包含的條款，除非文意另有所指。

The terms defined in this Agreement share the same meaning with the terms in Appendix VII, except otherwise stated in the context herein. The Clauses referred to in Appendix III are the Clauses included in Appendix VII, except otherwise stated in the context herein.

- 1.2 如果本協議條款與本附件七條款之間有任何不一致，則以本附件條款為準。

Should any difference of the provisions arise between this Agreement and Appendix VII, this Appendix VII shall prevail.

**2 背景**

**Background**

- 2.1 根據美國《海外帳戶稅收合規法案》（「FATCA」），香港金融機構須向稅務及/或其他政府機關申報客戶的某些資料，並在若干情況下對客戶美國來源的固定、可審定、年度或定期性收入預扣稅款。香港亦已通過本地法例，落實執行《共同匯報標準條例》。據此，金融機構必須向香港政府當局（例如香港稅務局）申報有關客戶的稅務居民身份的若干資料，而有關資料亦可提供予若干外地政府當局。為符合有關 FATCA、《共同匯報標準條例》和其他相關規例的監管規定，恒富實施本附件載列的條款和條件，以規管客戶與恒富之間的相關權責。

Under the United States Foreign Account Tax Compliance Act (“FATCA”), financial institutions in Hong Kong are required to report certain information of their clients to tax and / or other governmental authorities and withhold on clients’ U.S. source Fixed, Determinable, Annual, or Periodic income in certain circumstances.

Hong Kong has also passed local legislation to implement the Common Reporting Standard (“CRS”) under which financial institutions must report certain information with respect to tax residency of their clients to the Hong Kong Government Authority (e.g. Hong Kong Inland Revenue Department), which may be shared with certain offshore Government Authorities.

For compliance of the regulatory requirement in relation to FATCA, CRS and other related regulations, Sunwah implemented the terms and conditions of this Appendix to govern the relevant rights and obligations between the Client and Sunwah.

**3 私隱豁免**

**Privacy Waiver**

- 3.1 客戶不可撤回地授權恒富向相關司法管轄區內的合資格監管或政府當局（包括但不限於美國國家稅務局、美國財政部和香港稅務局）披露及/或提交由客戶提供的資料（包括但不限於個人/機構資料），以符合 FATCA、《共同匯報標準條例》和其他相關法規、守則和規則的規定。

The Client hereby irrevocably authorises Sunwah to disclose and / or submit such information provided by the Client, including without limitations to personal / institutional information, to the competent regulatory or Government Authority in the relevant jurisdictions (s) (including without limitation to U.S. Internal Revenue Services, U.S. Department of the Treasury and the Hong Kong Inland Revenue Department) for the purpose of compliance of the requirements under FATCA, CRS and other related laws, regulations, codes and rules.

- 3.2 客戶也確認恒富並不一定會將其按照適用法規披露或提交所需資料一事通知客戶。客戶也同意不會要求恒富須在其向有關機構披露或提交資料之前或之後向客戶仍出上述通知。

The Client further acknowledges that Sunwah may not notify the Client such disclosure or submission as required by the applicable Laws and Regulations and agrees that it will not require Sunwah to make such notification to the Client before or after the disclosure or submission of the information to the relevant authorities.

**4 提供資料的其他保證**

**Further Assurance for Provision of Information**

- 4.1 為符合 FATCA、《共同匯報標準條例》和其他相關法規、守則和規則的規定，客戶承諾及時向恒富提供所需資料，包括但不限於客戶在恒富不時指定的客戶資料表和相關開戶申請表以及相關報稅表上填報的個人/機構資料。

The Client undertakes that it will promptly provide Sunwah such information, including without limitations to the personal / institutional information in the related Account Opening Application Form and other related application forms designated by Sunwah from time to time and the relevant tax forms completed by the Client, for the purpose of compliance of the requirements under FATCA, CRS and other related laws, regulations, codes and rules.

- 4.2 客戶須確保根據第 4.1 條向恒富提供的資料在所有重大方面保持真確、完備及準確，並無誤導成分。

The Client shall ensure that the information provided to Sunwah under Clause 4.1 shall always be true, complete and accurate without misleading in all materials aspects.

- 4.3 客戶也承諾，如根據第 2.1 條向恒富提供的任何資料在任何時候更加或變得失實、不完備、不準確或具有誤導成分，客戶將從速(在任何情況下，在 30 天內)通知恒富，並向恒富提供所需的最後資料。

The Client further undertakes that it will promptly (in any event, within thirty (30) days) notify Sunwah whenever any information provided to Sunwah under Clause 4.1 is changed or become untrue, incomplete, inaccurate or misleading and provide Sunwah the necessary updated information.

- 4.4 如恒富要求，客戶須從速(在任何情況下，在 30 天內)向恒富提供所需的額外或替代證明文件、表格及其他文件證據，包括但不限於自行證明、期滿失效的報稅表(如有)的替代報稅表、客戶的書面國籍聲明、笑喪失美國國籍證明書及私隱條例的豁免。

Upon Sunwah's request, the Client shall promptly (in any event, within 30 days) provide Sunwah such additional or substitute certificates and forms and other documentary evidences, including without limitation to the self-certification, substitute tax forms of expired tax forms (if any), the Client's written nationality statement, certificate of loss of U.S. nationality and privacy waivers.

- 4.5 客戶確認及同意，如客戶未有向恒富提供第 4 條要求提供的資料，恒富可按其唯一及絕對酌情決定權，根據恒富的現有所得資料更改客戶帳戶的 FATCA 或《共同匯報標準條例》狀況、暫停客戶帳戶的交易活動、預扣客戶帳戶內的資產、取消客戶帳戶或出售帳戶內的資產，以產生可預扣稅款。

The Client acknowledges and agrees that failing to provide Sunwah information as required under this Clause 4 will entitle Sunwah to change the FATCA or CRS status of the Client's Account based on information available to Sunwah, suspend the trading activities under the Client's Account(s), withhold the assets in the Client's Account(s), close the Client's Account(s), or sell the assets in the Account(s) to produce withholdable payments at Sunwah's sole and absolute discretion.

- 4.6 恒富將遵照《個人資料(私隱)條例》及其他適用資料私隱政策保留及使用客戶的個人/機構資料。

Sunwah will keep and use the Client's personal / institutional data in compliance with the Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong) and other applicable data privacy policy.

## 5 預扣稅款的授權 Withholding Authorisation

- 5.1 客戶授權恒富在其按唯一絕對酌情決定權認為出現以下情況時，預扣客戶帳戶內的所有資產或其任何部分(以現金或其他形式持有)或出售帳戶內的資產以產生可預扣稅款：

The Client hereby authorises Sunwah to withhold any part of or all assets in the Client's Account(s) (in cash or other forms) or sell the assets in the Account(s) to produce withholdable payments if, at Sunwah's sole and absolute discretion:

- (a) 客戶未能及時向恒富提供所要求的資料或文件或客戶所提供的任何資料或文件不是最新、準確或完整的，使得恒富無法確保其持續符合或依從 FATCA 的規定；  
The Client does not provide Sunwah with the information or documents requested in a timely manner or if any information or documents provided are not up-to-date, accurate or complete such that Sunwah is unable to ensure its ongoing compliance or adherence with the requirements under FATCA;
- (b) 客戶的 FATCA 狀況被界定為不合作或不合規海外金融機構；  
the FATCA status of the Client is identified as recalcitrant or non-participating foreign financial institutions;
- (c) 並無可靠證據可將客戶視為已獲豁免遵守 FATCA 或其他相關規例的預扣稅規定；

there is no reliable evidence to treat the Client as exempted from withholding requirement under FATCA or other relevant regulations;

- (d) 相關司法管轄區內的合資格監管或政府當局規定徵收預扣稅；或  
the withholding is required by competent regulatory or Government Authorities in the relevant jurisdiction; or
- (e) 為符合 FATCA 及其他相關法規、守則和規則的規定而必須或適宜預扣稅款。  
the withholding is otherwise necessary or appropriate for the compliance of the requirements under FATCA and other applicable Laws and Regulations.

## 6 彌償 Indemnification

- 6.1 客戶同意彌償恒富及其董事、管理人員、僱員和代理人(「獲彌償人士」)因以下情況而引致、就以下情況而產生或據此針對獲彌償人士提出的一切損失、法律責任、成本、申索、訴訟、要求或開支(包括但不限於對前述任何情況提出爭議或抗辯而產生的一切合理成本、支出和開支)：

The Client hereby agrees to hold Sunwah and its directors, officers, employees and agents (the “Indemnified Persons”) indemnified against all losses, liabilities, costs, claims, actions, demands or expenses (including but not limited to, all reasonable costs, charges and expenses incurred in disputing or defending any of the foregoing) which the indemnified Persons may incur or which may be made against the Indemnified Persons arising out of, or in relation to or in connection with:

- (a) 客戶違反或被指違反本附件的任何條款和條件(不論是出於客戶的作為或不作為)；及  
any breach or alleged breach of the terms and conditions hereunder whether by act or omission, of the Client; and
- (b) 客戶及/或客戶帳戶在任何方面不符合 FATCA、《共同匯報標準條例》或任何其他適用法規、守則和指令。  
但如有關損失或損害賠償是出於獲彌償人士的故意失責、欺詐或疏忽則另作別論。  
any non-compliance of FATCA, CRS or any other applicable Laws and Regulations in relation to the Client and / or the Client's Account(s),  
except where such loss or damages arise from wilful default, fraud or negligence of the Indemnified Persons.

- 6.2 客戶承諾對恒富為符合 FATCA、《共同匯報標準條例》和其他適用法規、守則和指令的規定而引致或涉及的任何事宜所產生的任何處事程式或調查提供協助。在這情況下，恒富如得知出現上述處事程式將通知客戶，除非適用法規禁止則另作別論。

The Client undertakes to assist Sunwah in any proceeding or investigation arising in any matter out of or in connection with the compliance with the requirements under FATCA, CRS and other applicable Laws and Regulations. In such case, Sunwah will notify the Client when Sunwah becomes aware of such proceedings, unless prohibited by applicable Laws and Regulations.

- 6.3 如客戶根據本條款向獲彌償人士支付的任何款項須扣除或預扣稅項，就該須扣除或預扣稅項的應付款項，客戶應增加該款項至確保，在需要扣除或預扣後，獲彌償人士於到期日收到及保留(就上述扣減，預扣或支付無任何賠償責任)的淨款額相等於獲彌償人士在應或未扣減，預扣或付款前的應收款項。

If any payment to be made by the Client to the Indemnified Persons under the clauses hereunder is subject to deduction or withholding tax, the sum payable by the Client in respect of which such deduction or withholding is required to be made shall be increased to the extent necessary to ensure that, after the making of the required deduction or withholding, the Indemnified Persons receive on the due date and retain (free from any liability in respect of such deduction, withholding or payment) a net sum equal to what the Indemnified Persons would have received if no such deduction, withholding or payment been made or required to be made.

- 6.4 儘管客戶不再是帳戶持有人或終止任何帳戶，客戶應繼續受本條款的規定約束。

The Client shall continue to be bound by the provisions of this Clause despite the Client ceasing to be a holder of account(s) holder or the termination of any Account(s).