



新富證券有限公司 SANFULL SECURITIES LIMITED

客戶協議及保證金融資附件 CLIENT AGREEMENT & MARGIN FINANCING SCHEDULE

香港聯合交易所有限公司參與者及註冊證券交易商
Exchange Participant of The Stock Exchange of Hong Kong Limited
And Registered Dealer of the Securities and Futures Commission

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客戶協議

CLIENT AGREEMENT

致 新富證券有限公司（“新富”）

CE 編號：AAC648

香港聯合交易所有限公司參與者及註冊證券交易商
香港皇后大道中 183 號 中遠大廈 20 字樓

To : SANFULL SECURITIES LIMITED (“SSL”)

CE Ref.: AAC648

Exchange Participant of Stock Exchange of Hong Kong Ltd.
and Registered Securities Dealer
20/F., Cosco Tower, 183 Queen's Road Central, Hong Kong.

1 一般事項 GENERAL

1.1 定義及闡釋 DEFINITIONS AND INTERPRETATION

在本協議內，下列詞語的含義如下：

In this Agreement, the following words and expressions have the meanings set out below:

“接達代碼”指鎖碼檔案、密碼和進入識別碼的總稱（或其中的任何一個）；

“Access Codes” means together any Key File, Password and the Login ID (or any of them);

“戶口”指新富依據戶口申請書代客戶開立及維持的證券交易戶口；

“Account” means the securities trading account opened and maintained by SSL on behalf of Client pursuant to the Account Application;

“戶口申請書”指客戶為開立及維持證券交易戶口而按新富要求的格式提交予新富的申請書；

“Account Application” means the application submitted by Client to SSL in such form as required by SSL for opening and maintaining of a securities trading account;

“本協議”指本客戶協議、戶口申請書及戶口申請書內指定的任何適用附表和／或其他文件；

“this Agreement” means this Client Agreement, the Account Application and any applicable Schedule and/or other documents as specified in the Account Application;

“授權人仕”或“授權第三者”指戶口申請書指定為授權人仕或日後獲委任為授權人仕而委任通知已按本協議條款給予新富；

“Authorised Person” or “Authorised Third Party” means each of those persons specified as such in the Account Application, or subsequently appointed as such and notice of such appointment has been given to SSL pursuant to the terms of this Agreement;

“現金客戶之證券”指非新富所有而新富或其控制的任何代名人須為之負責、及在香港安全保管的證券；而凡保證金融資附表適用，此等證券應不包括保證金融資附表內界定的任何孖展證券；

“Cash Client's Securities” means securities which are not the property of SSL and for which SSL, or any nominee controlled by SSL, is accountable, and which are held for safe custody in Hong Kong, and, where the Margin Financing Schedule is applicable, shall exclude any Margin Securities as defined in the Margin Financing Schedule;

“客戶”指新富同意以該人名義按本協議條款開立及維持戶口的人仕；

“Client” means the person in whose name SSL has agreed to open and maintain the Account in accordance with the terms of this Agreement;

“客戶資產”指由新富不時根據本協議而自行酌情決定接納之客戶現金及非現金資產；

“Client's Assets” means such cash and non-cash assets of Client accepted by SSL at its discretion from time to time for the purpose of this Agreement;

“客戶證券”指由新富或集團任何成員或代新富或集團任何成員所收取或持有，且代表客戶收取或持有或客戶擁有法律或衡平法權益的任何證券（證券抵押品除外）；

“Client Securities” means any securities (other than Securities Collateral) received or held by or on behalf of SSL or any members of the Group which are so received or held on behalf of Client or in which Client has a legal or equitable interest;

“操守準則”指由證監會發出，並可不時被修訂或替代的《證券及期貨事務監察委員會持牌人或註冊人操守準則》；

“Code” means the Code of Conduct for Persons Licensed by or Registered with the SFC issued by the SFC, as amended and substituted from time to time;

“複雜產品” 具有操守準則所賦予之含義；

“Complex Products” has the meaning given to it in the Code;

“電子交易服務” 指新富和／或以新富名義提供的互聯網或其他設備（包括但不限於無線通訊媒體），其可以令客戶按本協議條款發出執行交易的電子指令，不論在香港或其他地方，以及收取信息和相關服務；

“E-Service” means the Internet or other facility (including but not limited to wireless communication medium) provided by, and/or on behalf of, SSL which enables Client to give electronic instructions for the execution of transactions in accordance with the terms of this Agreement, whether in Hong Kong or elsewhere, and to receive information and related services;

“交易所” 指聯交所和在世界任何地方進行證券買賣的任何其他交易所、市場或證券商協會；

“Exchange” means the SEHK and any other exchange, market or association of dealers in any part of the world on which securities are bought and sold;

“集團” 指新富、其最終控股公司以及該控股公司的各個和所有附屬公司（包括但不限於新富期貨有限公司及新富金號有限公司），“集團成員” 應作相應解釋；

“Group” means SSL, its ultimate holding company and each and every subsidiary of such holding company (including but not limited to Sanfull Futures Limited and Sanfull Bullion Limited), and a “member of the Group” shall be construed accordingly;

“代管郵件服務” 指新富應客戶要求而提供代客戶保管任何郵件之服務，郵件包括但不限於由新富向客戶發出之一切通訊及新富所收到與客戶資產有關之一切資料、通知及其他通訊，直至接獲客戶處置有關郵件之指示為止；

“Hold Mail Service” means the service to be provided by SSL at the request of Client whereby SSL withhold any items of mail including, without limitation, all communications from SSL to Client and all information, notices and other communications received by SSL in connection with Client’s Assets until it has received disposal instructions from Client;

“香港” 指香港特別行政區；

“Hong Kong” or “HK” means the Hong Kong Special Administrative Region;

“鎖碼檔案” 指一種電腦檔案或光盤，該電腦檔案或光盤包括與進入識別碼和密碼一道用作進入取得電子交易服務的檔案代碼；

“Key File” means a computer file or disk which contains a file code which may be used in conjunction with the Login ID and the Password to gain access to the E-Service;

“投資產品” 指證券、合約、商品及其他金融或投資產品（不論如何描述）；

“Investment Product” means Securities, Contracts, Commodities and any other financial or investment product howsoever described;

“法律” 指適用於新富及新富所指示的其他經紀和交易商的一切法律、規則和規例，包括（如適用）相關交易所及其相聯結算所的規則；

“Laws” means all laws, rules and regulations applying to SSL, and to other brokers and dealers instructed by SSL, including, where applicable, the rules of the relevant Exchange and its associated clearing house;

“進入識別碼” 指與其他接達代碼一道用作進入取得電子交易服務的個人識別碼；

“Login ID” means personal identification used in conjunction with other Access Codes to gain access to the E-Service;

“密碼” 指與其他接達代碼一道用作進入取得電子交易服務的客戶個人密碼；

“Password” means Client’s personal password, used in conjunction with other Access Codes to gain access to the E-Service;

“人士” 包括個人、全東商號、合夥商號、信託、法團及非法團性質之組織；

“Person” includes an individual, sole proprietorship, partnership, trust, corporation and an unincorporated body of persons;

“專業投資者” 應具一如證券條例內的相同含義；

“Professional Investor” shall have the same meaning as defined in the SF Ordinance;

“證券”應具一如證券條例內的相同含義；

“Securities” shall have the same meaning as defined in the SF Ordinance;

“證券抵押品”指新富於進行任何根據證券條例註冊或須註冊的受規管活動的行為過程中，由客戶或代表客戶存放於或另行提供予新富或任何其他人士的任何證券，以取得或利便新富提供財務通融；

“Securities Collateral” means any securities deposited with or otherwise provided by or on behalf of Client to SSL or any other person, in the course of the conduct of any regulated activity for which SSL is registered under SF Ordinance, to secure or facilitate the provision of financial accommodation by SSL;

“服務”指由新富根據本第 2 及 3 項條款說明的向客戶提供或安排提供包括但不限於保管人服務、代名人服務、提供信用貸款、介紹服務、附帶服務以及客戶與新富不時協議之其他服務；

“Services” means any services provided or arranged by SSL to Client as specified in this clause 2 and clause 3, including but not limited to custodial services, nominee services, provision of credit facilities, introductory services, incidental services and such other services as Client and SSL may agree from time to time;

“證券條例”指（香港法例第 571 章）證券及期貨條例；

“SF Ordinance” means the Securities and Futures Ordinance (Cap. 571 of the Laws of HK);

“聯交所”指香港聯合交易所有限公司；

“SEHK” means the Stock Exchange of Hong Kong Limited;

“證監會”指香港證券及期貨事務監察委員會。

“SFC” means the Securities and Futures Commission of Hong Kong.

“新富”指新富證券有限公司（CE 編號 AAC648），是一間於香港註冊成立而且主要業務於香港經營的有限公司。新富為聯交所參與者，並在證券條例下獲頒發可經營第一類（證券交易）的規管業務牌照。

“SSL” means Sanfull Securities Limited (CE Number AAC648), a limited company incorporated in HK with current principal place of business in HK. SSL is an Exchange Participant of SEHK, and is also licensed to conduct Type 1 (dealing in securities) regulated activities under the SF Ordinance.

1.2 本協議內：

In this Agreement:

1.2.1 單數形式應被視作包含複數形式，反之亦然；

the singular shall be deemed to include the plural and vice versa;

1.2.2 凡新富被授以酌情權，該酌情權應是絕對的，新富不必就其行為或決定而作出解釋，但另有指定的除外；及 where SSL is given a discretion, such discretion shall be absolute and, unless otherwise stated, SSL shall not be required to give reasons for its act or decision; and

1.2.3 凡提及一個法規或法規條款，包括對該法規或法規條款不時作出的修訂、擴充或重新制定，但不包括在本協議簽訂日後作出的重大變動的修訂，擴充或重新制定。
references to statute or statutory provision include a reference to that statute or provision as from time to time modified, extended or reenacted provided that in the case of modification, extensions or reenactments made after the date of this Agreement the same shall not have effected a substantive change to that statute or provision.

1.3 客戶之指示 Client's Instructions

1.3.1 常設授權 Client's Standing Authority

1.3.1.1 客戶授權新富或集團任何成員在毋須向客戶發出其他通知或獲得客戶之同意下，可按下列形式處理由新富或集團任何成員或代新富或集團任何成員不時所收取或持有的客戶證券及證券抵押品：- Client authorizes SSL or any members of the Group to deal with Client Securities and Securities Collateral from time to time received or held by or on behalf of SSL or any members of the Group in the following manner without further notice to or consent from Client:-

- (1) 根據任何客戶之指示（不論為書面或任何其他方式）以任何形式出售任何客戶證券或證券抵押品；
to sell any Client Securities or Securities Collateral in any manner in accordance with any instruction of Client whether the instruction is given in writing or by any other means;

- (2) 就任何影響客戶作為有關客戶證券或證券抵押品擁有人之任何行動而言（包括但不限於涉及任何客戶證券或證券抵押品的任何認購股權或新股發行或任何基金、股票或股份合併、分拆或重訂面值或任何其他例行事項），按客戶之指示（不論指示為書面或以任何其他方式）認購、接納或出售該等客戶證券或證券抵押品所產生之任何權利、利益、權益或享有權，或以任何其他形式處理或行事（儘管有任何客戶之指示，惟必須以所發行、提呈或出售之客戶證券或證券抵押品之有關章程及／或發售文件之任何適用條款為依歸，而新富獲授權根據該等條款處理或行事或不作處理或行事），或倘並無收取客戶指示或收取客戶之指示有所延誤，則按新富認為合適可保障客戶權益之形式處理或行事；
as regards any action (including without limitation, any rights or new issues or any consolidation, split or redenomination of funds, stock or shares or any other routine event) in connection with any Client Securities or Securities Collateral which affects Client as the owner of such Client Securities or Securities Collateral, to subscribe, take up or dispose of any rights, benefits, interests or entitlements arising from them or to deal or act in any manner in accordance with any instruction of Client whether the instruction is given in writing or by any other means (except that any applicable provisions in the constitutional and/or offering documents under which such Client Securities or Securities Collateral were issued, offered or sold shall always prevail and SSL is authorized to deal or act or refrain from dealing or acting in accordance with such provisions despite any instruction of Client) or, in the absence of or delay in receiving instruction from Client, in such manner as SSL considers appropriate to preserve the interests of Client;
- (3) 在任何適用之法例、規則及規例之限制下，可由一名或多名保管人及／或代名人（包括但不限於為任何交易所或結算所行事的任何保管人或代名人）代為存放及持有任何客戶證券或證券抵押品；及就任何目的，將任何客戶證券或證券抵押品在該等保管人及／或代理人之間進行調撥轉移；
subject to any applicable laws, rules and regulations, to deposit and hold any Client Securities or Securities Collateral with one or more custodians and/or nominees (including, without limitation, any custodians and/or nominees acting for any exchanges or clearing house) and transfer any Client Securities or Securities Collateral among them for any purpose;
- (4) 將任何證券抵押品存放於獲香港證券及期貨事務監察委員會所認可之任何結算所或任何證券交易商作為抵押品，以解除新富在交收上的義務及清償新富在交收上的法律責任；
to deposit any Securities Collateral with any clearing house recognized by the SFC or with any securities dealer as collateral for the discharge and satisfaction of SSL's settlement obligations and liabilities;
- (5) 倘須根據任何主管當局、政府機構、交易所或機構發出之任何適用法律、規則、規例或指示或任何指示、指引、通告或限制（不論是否具有法律效力）或為保障客戶及／或新富而出售、處置或買賣任何客戶證券或證券抵押品，則按當時市況進行出售、處理或買賣；
to sell, dispose of or otherwise deal with any Client Securities or Securities Collateral on prevailing market conditions if such sale, disposal or dealing is required by any applicable law, rule, regulation or order, or any direction, guideline, notice or restriction (whether or not having the force of law) issued by any competent authority, government agency, exchange or body or is otherwise for the protection of Client and/or SSL;
- (6) 在計及任何法例或監管規定或不時適用於新富之當時市場慣例下，按新富認為可以適合地向客戶提供服務之形式處理任何客戶證券或證券抵押品；
to deal with any Client Securities or Securities Collateral in such manner as SSL considers appropriate to facilitate the provision of the Services to Client taking into account any legal or regulatory requirement or prevailing market practice applicable to SSL from time to time;
- (7) 除本第 1.3.1 項條款說明的形式外，根據客戶之書面指示以任何其他形式提取或處置任何客戶證券或證券抵押品，除非法律毋須書面指示；及
to withdraw or deal with any Client Securities or Securities Collateral in any manner other than as specified in this clause 1.3.1 in accordance with written instructions of Client unless otherwise permitted by law; and
- (8) 從事所有履行上述活動或其中任何一項活動所需或所涉及之一切事情或事宜。
to do all acts and things which are necessary for or incidental to the performance of the

above activities or any of them.

- 1.3.1.2 客戶可向新富發出不少於 30 天之事先書面撤銷通知以（全部或部份）撤銷客戶根據本第 1.3.1 項條款所作出之授權。倘新富認為缺乏授權會令新富不能向客戶提供任何服務，則新富保留向客戶發出通知後，即時終止任何有關服務之權利。

The authority given by Client in this clause 1.3.1 may be revoked (in whole or in part) by Client by giving SSL at least 30 days prior written notice of revocation. SSL reserves the right to terminate with notice any Services immediately if SSL considers, in its opinion, that the absence of the authority makes it not practicable for SSL to continue to provide the relevant Services to Client.

- 1.3.1.3 在第 1.3.1.2 項條款之限制下，客戶根據本第 1.3.1 項條款發出之授權，有效期不超過 12 個月，惟可按下列形式續期：
Subject to this clause 1.3.1.2, the authority given by the Client in this clause 1.3.1 shall be valid for a period not exceeding 12 months but may be renewed in the following manner:-

- (1) 在客戶書面同意下，可於任何時間續期一次或多於一次，每次續期不得超過 12 個月；或 it may be renewed at any one time with the written consent of Client for one or more further periods not exceeding 12 months each; or
- (2) 在下列情況下，有關授權將被視作已續期：— it shall be deemed to have been renewed if:-
 - (i) 新富或集團任何成員在授權屆滿前向客戶發出最少十四天書面通知，告知客戶授權期限即將屆滿，除非客戶提出書面反對，否則有關授權將於上述期限屆滿後，按本第 1.3.1 項條款所列之相同條款及條件續期不超過 12 個月；及
SSL or any member of the Group gives a written notice to Client at least 14 days before the expiry of the authority informing Client of the impending expiry and that, unless Client objects in writing, the authority will be renewed upon expiry for a period not exceeding 12 months on the same terms and conditions specified in this clause 1.3.1; and
 - (ii) 客戶於授權屆滿前並無反對將授權續期。
Client does not object to the renewal of the authority before its expiry.

- 1.3.1.4 倘本第 1.3.1 項條款及本協議之其他條款有任何抵觸，則就本第 1.3.1 項條款所列之事宜而言，以本第 1.3.1 項條款為準，而第 1.3.1.2 項條款將不會影響或限制新富根據本第 9 項條款暫停或終止任何服務之權利。

Where there is any inconsistency between this clause 1.3.1 and the other provisions in this Agreement, this clause 1.3.1 shall prevail to the extent of the matter specified in this clause 1.3.1 and clause 1.3.1.2 shall not affect or restrict the right of SSL to suspend or terminate any Services under this clause 9.

- 1.3.1.5 除非根據任何客戶之指示或本第 1.3.1 項條款列出之常設授權或法例、規則或規例另有需要或批准外，新富不會以任何形式處理客戶證券或證券抵押品。

SSL shall not deal with Client Securities or Securities Collateral in any manner other than in accordance with any instruction of Client or the standing authority set out in this clause 1.3.1 or otherwise permitted or required by laws, rules or regulations.

- 1.3.2 新富獲授權按客戶之指示而提供服務，但如客戶同意或新富可根據本協議而自行酌情行動時則無須指示。新富可自行酌情決定接受其相信是由客戶以電話、圖文傳真、電傳、電報或其他並非以書面方式發出之指示，並可（但並無責任）採取其認為適當之方法（包括但不限於將任何口頭指示錄音或發出書面通知書或指示確認書）核實任何該等指示。任何指示一經發出，在未得新富同意前均不可撤銷或撤回。所有發出之指示如經新富以真誠理解及執行，不論此等指示是否由客戶本身或任何其他自稱為客戶之人士所發出，均屬不可撤回，並對客戶具有約束力。新富並無責任核實任何發出指示人士之身份或權限，又或該項指示之真確性。SSL is authorized to act on the instructions of Client in connection with the provision of the Services, except that no instructions shall be required where Client so agrees or where SSL may act at its discretion pursuant to this Agreement. SSL may, at its discretion, accept instructions believed by it to have emanated from Client which are given by telephone, facsimile, telex, cable or otherwise than in writing and may, but not obliged to, verify and such instructions by such means as it may consider appropriate (including, but not limited to, tape recording any verbal instructions or sending written advice or confirmation of instructions). Any instruction, once given, may not be rescinded or withdrawn without the consent of SSL. All instructions

given, as understood and acted on by SSL in good faith, shall be irrevocable and binding on Client whether given by Client or by any other person purporting to be the Client. SSL shall be under no duty to verify the identity or authority of the person(s) giving any instruction or the authenticity of such instruction.

- 1.3.3 為免產生疑問，凡本協議規定須由客戶發出指示者，新富均獲授權可按照授權人士之指示行事。
For the avoidance of doubt, where this Agreement requires the instructions of Client to be given, SSL is authorized to act on the instructions of the Authorised Person.

1.4 授權 Authorisations

- 1.4.1 新富獲授權（但並無責任）採取其認為有助其根據本協議提供服務及行使其權利之措施，包括但不限於以下各項：

SSL is authorized (but not obliged) to take such steps as it may consider expedient to enable it to provide the Services and to exercise its powers under this Agreement including, without limitation, the following:

- 1.4.1.1 自行持有或安排他人保管客戶資產；
to hold or to arrange for Client's Assets to be held in safe custody;
- 1.4.1.2 以其認為合適之名義登記與客戶資產有關之業權文件及其他文件；
to register documents of title and other instruments relating to the Client's Assets in such name(s) as it shall think fit;
- 1.4.1.3 將其接獲與客戶資產有關之資料、通知及其他通訊通知客戶（但並無責任在足以令客戶可就涉及之任何事項向新富發出指示之時間內將上述資料、通知及其他通訊轉遞予客戶，並無責任就此進行調查或參予或採取任何確認行動，除非是根據客戶之書面指示及依照新富所規定之附帶條件、彌償條款及預留支出款項），並在未有接獲或未及時接獲客戶明確指示時，以其認為適當之原則決定是否採取有關行動；
to notify Client of information, notices and other communications received by it in connection with the Client's Assets (but shall be under no duty to forward the same to the Client in sufficient time for instructions to be given to SSL with regards to any matters referred to therein nor to investigate or participate or take any affirmative action except in accordance with written instructions from the Client and upon such conditions, indemnity and provision for expense as SSL may require) and, in the absence of, or delay in receiving specific instructions from the Client, to act or refrain from acting as it may deem expedient;
- 1.4.1.4 進行客戶之戶口與新富之戶口之間之買賣交易；
to undertake sale and purchase transactions between Client's accounts and SSL's accounts;
- 1.4.1.5 因任何催繳、認購、收購建議、收購、擁有權、交換、轉換、贖回、出售或其他買賣而對客戶資產應得或應繳之款項作出要求、收取、接受及付款，並就任何合併、重組、改組、財產管理、破產或清盤程序、債務妥協或債務安排而採取何行動；
to request, collect, receive and make payments attributable to Client's Assets arising from any call, subscription, offer, acquisition, ownership, exchange, conversion, redemption, disposal or other dealing and to take any action as regards any merger, consolidation, reorganization, receivership, bankruptcy or insolvency proceedings, compromise or arrangement;
- 1.4.1.6 在由客戶承擔風險之情況下，向客戶或按客戶指令交付與客戶資產有關之業權文件及其他文件；
to deliver the documents of title and other instruments relating to Client's Assets to, or to the order of, Client at Client's risk;
- 1.4.1.7 出席有關會議及行使附於客戶資產或由此衍生之任何投票權及其他權利，但如已接獲客戶明確指示者則須遵從該等指示；
to attend meetings and to exercise any of the voting and other rights attaching to or derived from Client's Assets, except where it has received specific instructions from Client, in which case it will comply with such instructions;
- 1.4.1.8 將屬於客戶資產但編號或識別與其原先收取者相異之證券退還予客戶；
to return to Client Securities comprising Client's Assets which may not have the same serial number or identification as those originally received by it;
- 1.4.1.9 遵照所有適用法律、規則及規例，將構成客戶資產之證券以客戶、新富或新富之代名人之名義登記

或存放及保管；

to register any Securities comprising Client's Assets in the name of the Client, SSL or SSL's nominee or to deposit them in safe custody in compliance with all applicable laws, rules and regulations;

- 1.4.1.10 代表客戶預扣及／或支付客戶資產或服務應付與之有關之任何稅項或課稅；
on behalf of Client, to withhold and/or to make payment of any taxes or duties payable on or in respect of Client's Assets or the Services;
- 1.4.1.11 支付或接受與本協議有關及所訂之任何貨幣之付款，並為此按匯率將一種貨幣兌換為另一種貨幣；
to effect or accept any payment in relation to this Agreement in any currency as it may prescribe and, for such purpose, to convert one currency into another currency at an exchange rate which SSL determines to be prevailing in the relevant foreign exchange market at the relevant time, such determination to be conclusive and binding on Client;
- 1.4.1.12 提供與任何市場或投資有關之通訊、評論、財務資訊及數據；
to provide newsletters, commentaries, financial information and data relating to any market or investments;
- 1.4.1.13 (1) 遵守任何主管當局、政府機構、交易所或團體（不論是否具有法律權力）要求新富就客戶資產採取或停止行動（包括但不限於要求新富提供與客戶及／或任何戶口有關之身份確認細節及／或其他資料）之任何法律、規則、規例、命令、頒令、通知或要求；及
to comply with any laws, rule, regulation, order, directive, notice or request of any competent authority, government agency, exchange or body (whether or not having the force of law) requiring SSL to take or refrain from action in connection with Client's Assets (or to provide identity details and/or other information relating to Client and/or any Account);
- (2) 在新富認為有需要時，可就任何與稅務有關之問題或事情，向任何政府機構、團體、托管人、代理人及／或中間人提供有關客戶於新富開立之任何戶口之詳情，及客戶與新富之間所進行之任何交易或買賣之詳情。
to disclose (where SSL deems necessary) to any government authority, body, custodian, agent and/or intermediaries such details of any Account which Client maintains with SSL and details of transactions or dealings between Client and SSL for the purposes of any tax-related issues or matters; and
- 1.4.1.14 在提供服務時進行一切所需或附帶之行動及事項。
generally to do all acts and things which are necessary for or incidental to the provision of the Services.
- 1.4.2 倘若新富擬根據本協議就期貨合約、期權及／或其他衍生產品提供服務（“保證金交易”），則新富謹此獲授權自行全權酌情任命任何其他人士（“服務代理”）或使用其服務。
If SSL wishes to provide services in relation to futures contracts, options and/or other derivative products ("Margin Transactions") under this Agreement, SSL is hereby specifically authorized to appoint or use the services of such other party ("Service Agent") as SSL in its full discretion may deem fit;
- 1.4.3 就保證金交易而言，新富將運用客戶資產之若干部份（無論屬現金、擔保或其他形式之抵押以新富酌情認為合適之形式、金額及條款）以提供服務代理所要求之保證金。新富可以酌情要求超過服務代理所要求之保證金。保證金水平會根據不同之保證金交易而有所不同。
In respect of Margin Transactions, SSL shall utilize such part of the Client's Assets (whether in cash, guarantee or other security in such form and amount and on such terms as SSL may at its discretion consider appropriate) for the provision of a margin as may be required by the Service Agent. The margin may at the discretion of SSL exceed any margin requirements required by the Service Agent. The level of margin varies with different Margin Transactions.
- 1.4.4 新富可在投資於保證金交易之時或之後任何時間，透過發出追補保證金通知，要求客戶提供或自客戶資產中提供新富全權酌情認為適用之期權金、最初期保證金及增補保證金（不論名目為何），不論是否遵守法律或服務代理之任何要求或其他原因，亦不論以任何形式或內容。
SSL may at the time of making investment in the Margin Transactions and anytime thereafter upon any margin call, require the Client to provide or may provide from the Client's Assets, such applicable premium payments, initial margin payments and additional margin (however described) as SSL shall think fit in its absolute discretion whether to comply with any requirement imposed by law or by the Service Agent or

otherwise, whatsoever or howsoever.

- 1.4.5 在毋損新富任何其他權利及補償之前提下及在該等權利及補償以外，客戶謹此不可撤銷地授權新富在毋須事先通知客戶之情況下，根據本第 1.4.3 及 1.4.4 項條款把所有或部份客戶資產中之現金存款或其他財產，應用作提供服務代理所要求之任何或額外保證金，縱使這會導致客戶被新富要求提供增補保證金。
- Without prejudice and in addition to any other rights and remedies of SSL, Client hereby irrevocably authorize SSL, without prior notice to Client, to apply all or any part of any cash deposit or other property held for Client's Assets in or towards the provision of any margin or additional margin demanded by the Service Agent pursuant to this clause 1.4.3 and 1.4.4 notwithstanding that any such application may result in Client being required by SSL to provide additional margin.

2 交易 TRADING

- 2.1 新富會按本協議內所列條款代客戶開立及維持證券交易戶口，藉以在香港或其他地方買賣證券及本第 1.4.2 條款內列明的其他產品。
- SSL shall open and maintain a securities trading account on behalf of Client for the trading of securities and other products as set out in this clause 1.4.2 in Hong Kong or elsewhere, on the terms set out in this Agreement.
- 2.2 客戶可以不時向新富發出以其名義買入或沽出證券的指令。在發出該等指令時，客戶應獨立地作出其判斷和決定，而不應依賴新富。任何該等指令均是不可撤銷的，指令可以採用書面、口頭、傳真或其他電子方式（包括透過電子交易服務），風險由客戶本人承擔。新富有權依賴任何該等指令和在其認為合適時按照任何該等指令行事，但新富有酌情權接受或拒絕該等指令。
- Client may from time to time instruct SSL to effect on Client's behalf any purchase or sale of securities. Client shall make its own judgments and decisions independently without reliance on SSL in giving such instructions. Any such instruction shall be irrevocable and may be given in writing, verbally, by facsimile or other electronic means (including through the E-Service) at Client's own risk. SSL shall be entitled to rely on and to act as it thinks fit in connection with any such instructions, provided that SSL shall have discretion to reject such instructions.
- 2.3 除非客戶給予相反的特定指令，客戶同意及確認所有命令和指令只於當日有效，並會於上述命令和指令所涉及的相關交易所的正式交易日完結時失效。
- Unless Client gives specific instructions to the contrary, Client agrees and acknowledges that all orders and instructions are good for the day only and will lapse at the end of the official trading day of the Exchange in respect of which they are given.
- 2.4 客戶須向新富支付買入證券所需的款項和向新富交付沽出證券所需的股票或所有權文件（視買入或沽出而定），上述兩種情況均應在新富要求時作出（即使要求在交收日之前支付和／或交付亦如此），且客戶應採取所有需要的行動，以便按照法律就該買入和沽出而作出適當的交收和／或交付。若客戶未能照上述規定辦理，新富有權：
- Client shall pay to SSL in cleared funds any money required for the purchase of securities or shall deliver to SSL the certificates or documents of title required for the sale of securities (as the case may be), in each case at any time demanded by SSL (even if required to be paid and/or delivered earlier than the settlement date), and Client shall take all necessary action to enable due settlement and/or delivery in respect of such purchase and sale in accordance with the Laws. Should Client fail to do so, SSL is authorised:-
- 2.4.1 若屬買入交易，則轉讓或沽出任何該等買入的證券及／或任何經新富保管的其他證券，以償還客戶對新富的責任；或
- in the case of a purchase transaction, to transfer or sell any such purchased securities and/or any other securities which SSL are already holding on Client's behalf to satisfy Client's obligations to SSL; or
- 2.4.2 若屬沽出交易，則借入和／或購入該等沽出證券，以償還客戶對新富的責任。
- in the case of a sale transaction, to borrow and/or purchase such sold securities to satisfy Client's obligations to SSL.

- 2.5 在執行客戶的指令時，新富可以其酌情決定的條款，以合約或其他方式處理或透過任何經紀，在任何交易所或以任何方式與新富有關係的任何人士（包括任何集團成員）買賣證券。為免疑義，客戶同意新富按其認為合適的方式，從這些處理買賣者攤分佣金、收取退款或接受其他費用。
- SSL may, in carrying out Client's instructions, contract or otherwise deal with or through any broker for the purchase or sale of securities on any Exchange, or any person associated with SSL in any manner (including any member of the Group), on such terms as SSL may in its discretion determine. For avoidance of doubt, Client expressly consent to SSL's sharing of commission, or the receipt of rebates, or such other amounts relating to such transactions or contracts with those persons as SSL think fit.
- 2.6 新富依據客戶的指令代客戶買賣任何證券後，會按照法律向客戶發出買賣單據和戶口結單。此等買賣單據和戶口結單可採用電子格式，風險由客戶承擔。凡客戶獲提供電子交易服務，客戶承認，儘管客戶可以透過電子交易服務取得形式上的買賣單據和戶口結單，新富根據本條款發出的買賣單據和戶口結單才具有決定性和約束力的。
- SSL shall issue contract notes to Client after any purchase or sale of securities effected by SSL on behalf of Client pursuant to Client's instructions, and statements of accounts, in accordance with the Laws. Such contract notes and statements of accounts may be in electronic format at Client's risk. Where Client is provided with the E-Service, Client acknowledges that, although Client may be able to access pro forma contract notes and statements of accounts through the E-Service, only the contract notes and statements of accounts issued by SSL pursuant to this clause shall be conclusive and binding.
- 2.7 客戶確認，除非新富就某一項特定的交易收到客戶之書面通知，否則客戶（不論是作為委託人或代理人）要求新富在聯交所執行之每項交易指示
- Client confirm that, unless SSL receive written notice from Client in respect of a specific transaction, every transaction order Client (whether as principal or agent) ask SSL to execute on the Exchange
- 2.7.1 若屬買盤指示，將會是長倉購買。客戶保證會預先通知新富如買盤指示屬於回購交易，即為客戶的賣空交易作平倉。
- in the case of buy order, it will be a "long" buy. Client undertakes to give prior notice to SSL when the buy order is a cover purchase order, i.e. used to cover Client's open short selling position.
- 2.7.2 若屬賣盤指示，將會是長倉沽售。客戶保證不會給予新富賣盤指示，除非客戶在作出賣盤指示時，客戶：
- in the case of sell order, it will be a "long" sale. Client undertakes not to give SSL a sell order unless, at the time of the order, Client either:
- 2.7.2.1 已擁有作為賣盤指示的股票，或
- own the shares that are the subject of the sell order, or
- 2.7.2.2 已行使美國預託證券、盈富基金單位、已完成股票交收之認購期權、或其他可轉換為股票以交付給買方的類似金融工具。
- have already exercised an ADR, TraHK unit, physically settled share call option or other similar instrument convertible into the shares to be delivered to the purchasers.
- 假如客戶給予新富上述的書面通知，客戶明白新富有責任根據證券條例第 171 條，向客戶尋求書面確認，證實客戶現時擁有可行使的及無附帶條件的權利，將與買賣指令有關的證券的所有權賦予買方，而假如客戶是通過向股權借出人借入股票來平倉的話，則股權借出人擁有可供出借或交付予客戶的股票。
- In the event that Client give SSL the written notice referred to above, Client understand that SSL is obliged under Section 171 of the SF Ordinance to seek Client's written confirmation that Client have a presently exercisable and unconditional right to vest the securities to which the order relates in the purchaser of them and that, to the extent that any cover is a stock borrowing arrangement with a stock lender, the stock lender has the shares available to lend or deliver to Client.
- 2.8 如果新富因為賣方經紀未能在交收日交付其代表客戶購買的證券，導致新富必須在公開市場取得這些證券，新富應負責任何差價和與在公開市場上購買該證券有關的所有附帶開支。
- If SSL has to obtain securities which SSL has purchased on behalf of Client in the open market, following the failure of the selling broker to deliver on the settlement date, SSL shall be responsible for any difference in price and all incidental expenses in connection with such open market purchase.

- 2.9 在扣除新富可不時確定的合理收費後，新富會把不是以客戶名義登記的任何現金客戶之證券累算應得的任何股息、分發或其他利益存入口口（或按另作書面協定的方式付給客戶）。
- SSL shall credit the Account with (or pay to Client, as may be separately agreed in writing) any dividends, distributions or other benefits, after deduction of such reasonable charges as SSL may determine from time to time, accruing to any of Cash Client's Securities which are not registered in Client's name.
- 2.10 客戶同意就其拖欠新富的所有逾期結欠（任何裁決之前或之後）支付利息，利率為以下其中較高者另加不超過年息十五厘：
- Client agrees to pay interest on all overdue balances owing by Client to SSL (after as well as before any judgment), at a rate not exceeding 15% per annum above the higher of:
- 2.10.1 香港恆生銀行規定的一個月期同業拆息；或
one-month HIBOR (Hong Kong Interbank Offered Rate) as quoted by Hang Seng Bank Limited; or
- 2.10.2 新富選擇的一家香港銀行的最優惠港元貸款利率；
the Hong Kong dollar prime lending rate of a bank in Hong Kong selected by SSL;
- 此項利息須每個公曆月的最後一天或於新富作出任何要求時繳付。若按本條款計算的利率超過根據放債人條例的最高合法利率，則採用根據該條例的最高合法利率。
- such interest to payable on the last day of each calendar month or upon any demand being made by SSL. If the interest rate calculated under this clause would exceed the maximum lawful rate under the Money Lenders Ordinance, then the maximum lawful interest rate under that Ordinance shall be applied instead.
- 2.11 在不影響本第 2.4 項條款的情況下，新富授權代表客戶及以客戶的名義；
Without prejudice to this clause 2.4, SSL is authorised on Client's behalf and in Client's name to:-
- 2.11.1 從在新富所維持的任何戶口中提取款項，用作支付為客戶購買或宣稱購買的證券的購買價（以客戶名義而發出的買單為證），並同時將上述購買或宣稱購買的證券存入在新富所維持的任何戶口內。此外，新富可以從在新富所維持的任何戶口中提取款項，用以支付經紀費、費用、開銷、收費和客戶就有關證券而欠下的任何其他款項；
withdraw from any account maintained with SSL such sums of money in payment of the purchase price for the securities purchased or purportedly purchased for Client as evidenced by the bought note issued in Client's name and at the same time deposit into any account maintained with SSL the securities so purchased or purportedly purchased. In addition, SSL may withdraw from any account maintained with SSL such sums of money in payment of brokerage, fees, disbursements, charges and any other sums owed by Client in connection with the securities;
- 2.11.2 從在新富所維持的任何戶口中提取為客戶沽出或宣稱沽出的證券（以客戶名義而發出的沽單為證），並同時將上述沽出或宣稱沽出的證券的淨收益款項存入客戶的任何戶口內。
withdraw from any account maintained with SSL such securities sold or purportedly sold for Client as evidenced by the sold note issued in Client's name and at the same time deposit into any account the sums of money representing the net proceeds of sale of the securities so withdrawn and so sold or purportedly sold.
- 2.12 代客戶保管的款項：
Moneys held for Client:
- 2.12.1 客戶同意任何為客戶持有（新富就交易所收取及就結算日的預備支付之現金除外）或支付予客戶之現金，須按不時之適用法例之要求存入與一間持牌銀行開立之信託賬戶；
Client agrees that any cash held for Client, other than cash received by Client in respect of the Transactions and which is on-paid for settlement purposes or to Client, shall be credited to a trust account maintained with a licensed bank as required by applicable laws from time to time;
- 2.12.2 除非客戶與新富達成相反的協議，客戶同意放棄及授權新富純粹為新富本身用途及利益而保留代客戶留存的款項依據本第 2.12.1 項條款於信託賬戶所賺取之所有利息；
Unless otherwise agreed between Client and SSL, Client agrees to give up and authorises SSL to retain for SSL's own use and benefit absolutely any and all interest earned from moneys held on Client's behalf in the trust account as pursuant to this clause 2.12.1;

- 2.12.3 適用於該信託戶口內的任何款項的利率和其他條款會由新富自行酌情決定。
The rate and other terms applicable to any moneys held in such trust account shall be determined by SSL at its discretion.
- 2.13 除非法律容許，新富會採取合理步驟，以確保客戶之證券不被存放、轉移、借出、質押、再質押或以其他方式處置。
Except as permitted by the Laws, SSL shall take reasonable steps to ensure that Client's Securities are not deposited, transferred, lent, pledged, repledged or otherwise dealt with.
- 2.14 除非依據本協議的條款另有准許，新富會確保現金客戶之證券：
Unless otherwise permitted pursuant to the terms of this Agreement, SSL shall ensure that Cash Client's Securities are either:-
- 2.14.1 以客戶名義登記；
registered in the name of Client;
- 2.14.2 以新富的代名人（為免疑問，如在香港以外進行的證券交易，包括任何海外代名人）的名義登記；或
registered in the name of SSL's nominee (including, for the avoidance of doubt, any overseas nominee in circumstances where transactions in securities hereunder take place outside the Hong Kong); or
- 2.14.3 妥善保管於香港任何認可機構或由證監會就證券及期貨（客戶證券）規則批准的其他機構的指定戶口。
deposited in Hong Kong in safe custody in a designated account with any authorised institution or some other institution approved by the SFC for the purposes of the Securities and Futures (Client Securities) Rules.
- 2.15 新富按照客戶的指令代表客戶進行任何證券買賣均應遵照法律執行。若本協議的任何條款與任何法律發生衝突，應以法律為準，且新富有權酌情採取或拒絕採取任何行動，或要求客戶採取或避免採取任何行動，以確保遵循有關法律。新富依照法律採取的所有行動均對客戶具有約束力。
Any purchase or sale of securities effected by SSL on behalf of Client pursuant to Client's instructions shall be effected in accordance with the Laws. In the event of any inconsistency between any provisions of this Agreement and any Laws, the latter shall prevail and SSL shall be entitled in its discretion to take or refuse to take any action or to demand that Client shall take or refrain from taking any action to ensure compliance with the same. All actions taken by SSL in accordance with the Laws shall be binding on Client.
- 2.16 在本協議的其他所有條款規限下，客戶可要求並授權新富代客戶申請在交易所新上市及／或發行的證券（“申請”），而本第 2.16 項條款的規定則適用。
Subject to all other provisions of this Agreement, Client may request and authorise SSL to apply on Client's behalf for Securities in respect of a new listing and/or issue of Securities on the Exchange (an "Application") and the provisions of this clause 2.16 shall apply.
- 2.16.1 客戶授權新富填妥可能需要的申請表，並且向新富聲明和保證在申請表內申請人部份所載述或包含關於客戶的一切聲明、保證、確認和承諾均屬真實及準確。
Client authorises SSL to complete such application form as may be required, and represents and warrants to SSL that all representations, warranties, confirmations and undertakings on the part of the applicant contained or incorporated in the application form are true and accurate in respect of Client.
- 2.16.2 客戶同意受新發行的條款約束，尤其是客戶特此：
Client agrees to be bound by the terms of the new issue and in particular, Client hereby:
- 2.16.2.1 確認已取得及參閱有關的招股文件、認購條款、認購風險及表格等，並確認 本人/吾等 符合申請資格；
acknowledges receipt and read the relevant prospectus, subscription terms and conditions, risk disclosures and application form, and further acknowledge that Client is qualify for making the application;
- 2.16.2.2 保證及承諾申請乃是為客戶利益，遞交有關同一次證券發行所作出的唯一申請，而客戶在該次發行並沒有其他申請；
warrants and undertakes that the Application shall be the only application made for Client's benefit in respect of the same issue of securities and that Client shall make no other application in that issue;
- 2.16.2.3 授權新富向交易所聲明及保證客戶不會亦不擬作出其他申請，並且不會亦不擬為客戶的利益而作

出其他申請；

authorises SSL to represent and warrant to the Exchange that no other application shall be made or shall be intended to be made by Client or for Client's benefit;

2.16.2.4 確認新富作出申請時，會依賴上述保證、承諾和授權。

acknowledges that SSL will rely on the above warranties, undertakings and authorisations in making the application.

2.16.3 有關新富或其代理人為新富本身及／或客戶及／或為新富之其他客戶作出的大額申請，客戶確認和同意：
In relation to a bulk application to be made by SSL or SSL's agent on SSL's own account and/or on behalf of Client and/or SSL's other clients, Client acknowledges and agrees:

2.16.3.1 該大額申請可能會因與客戶和客戶申請無關的理由而遭到拒絕，而在沒有欺詐、疏忽或故意違約的情況下，新富和其代理人無需就該拒絕對客戶或任何其他人士負上責任；及

that such bulk application may be rejected for reasons which are unrelated to Client and Client's application and neither SSL nor SSL's agent shall, in the absence of fraud, negligence or wilful default, be liable to Client or any other person in consequence of such rejection; and.

2.16.3.2 倘若該大額申請因陳述和保證被違反或任何與客戶有關的理由而遭到拒絕，按第 5 項向新富作出賠償。客戶確認，客戶亦會對其他受上述違反或其他理由影響的人士的損失負上責任。

to indemnify SSL in accordance with this clause 5 if such bulk application is rejected either in circumstances where the representations and warranties have been breached or otherwise because of factors relating to Client. Client acknowledges that Client may also be liable in damages to other persons affected by such breach or other factors.

2.16.4 客戶可同時要求新富提供貸款作為申請用途（“貸款”），下列規定則適用：

Client may at the same time request SSL to provide a loan for the purpose of the Application (the “Loan”), and the following provisions shall apply:

2.16.4.1 新富有權酌情接受或拒絕貸款要求。

SSL has the discretion to accept or reject the request for the Loan.

2.16.4.2 新富接受貸款要求時，會向客戶提供一份條款清單（“條款清單”），確定客戶與新富所同意貸款條款，貸款條款應為決定性的，並對客戶具約束力。

Upon acceptance of a request for a Loan, SSL shall provide a term sheet (“Term Sheet”) to Client confirming the terms of the Loan as agreed between Client and SSL, which shall be conclusive and binding on Client.

2.16.4.3 新富提供貸款之前，客戶應按條款清單內指定的金額和時限向新富提供貸款按金，此按金應組成申請款項的一部份。客戶授權新富從其設於新富的任何戶口扣除一筆相當於按金的款項，但新富可自行酌情要求客戶支付足夠款項給新富作為按金。

Prior to the provision of a Loan by SSL, Client shall provide to SSL a deposit for the Loan, which shall form part of the proceeds for the Application, in the amount and on or before such time as specified in the Term Sheet. Client authorises SSL to debit from any of his accounts with SSL an amount representing the deposit, provided that SSL may, at its discretion, require Client to pay sufficient moneys to SSL for the deposit.

2.16.4.4 除非條款清單內另有指定：

Unless otherwise specified in the Term Sheet:

(1) 貸款金額應是申請書內所申請證券的總價格減除客戶依據本第 2.16.4 項條款提供的按金款額；

the amount of the Loan shall be the total price of the securities applied for in the Application less the amount of deposit provided by Client pursuant to this clause 2.16.4;

(2) 客戶應無權於條款清單內指定的還款日期之前償還部份或全部貸款。

Client shall have no right to repay the Loan, in part or in full, prior to the date of repayment specified in the Term Sheet.

2.16.4.5 適用於貸款的利率會在條款清單內註明。

The rate of interest applicable to the Loan shall be specified in Term Sheet.

2.16.4.6 新富在接獲關於申請的任何退款，不論是在條款清單內指定的還款日期之前或之後，有權自行酌情把上述退款或其任何部份用以清還貸款及累計利息或把上述退款其任何部份交還給客戶。

Where SSL receives any refund in respect of an Application, SSL shall have the right, at its discretion, to apply the same or any part thereof in or towards the discharge of the Loan including any interest accrued thereon or to return the same or any part thereof to Client, whether before or after the date of repayment specified in the Term Sheet.

2.16.4.7 因應新富給予客戶的貸款，客戶將所有由貸款申請而獲得的證券以固定抵押的形式抵押於新富，作為對貸款及累計利息全部償還的持續性保證。在法律的規限下，客戶授權新富在此保證仍持續時，得以酌情及不須通知客戶處置該等證券以支付客戶要清償或解除由新富所提供的任何財務融資的責任。新富於貸款及累計利息全部清償後，將解除於此產生之保證。

In consideration of SSL granting to Client the Loan, Client charges to SSL, by way of fixed charge as a continuing security for the full repayment of the Loan and the accrued interest thereon, all the securities acquired on behalf of Client by virtue of the Application in respect of which the Loan is provided. Subject to the Laws, Client authorises SSL, for so long as the security created hereby continues, at its discretion and without notice to Client, to dispose of such securities in settlement of Client's liability to repay or discharge any financial accommodation provided by SSL. Upon full repayment of the Loan and the accrued interest thereon, SSL shall discharge the security created hereby.

2.17 客戶同意及確認：

Client agrees and acknowledges that:

2.17.1 在第 2.17.6 項的規限下，任何一位授權人仕（如為公司戶口）或授權第三者（如為個人戶口或聯名戶口）特此獲授權代客戶發出指令；

subject to this clause 2.17.6, any one of the Authorised Persons (in the case of a corporate account) or the Authorised Third Parties (in the case of an individual or joint account) is hereby authorised to give instructions on Client's behalf;

2.17.2 客戶須會追認及確認授權人仕或授權第三者為客戶及代客戶發出或宣稱為客戶或代客戶發出的任何指令，包括但不限於授權人仕或授權第三者在由撤銷該人仕權力開始至新富實際接獲此項撤銷的書面通知後五個交易日（包括首尾兩天）期間發出或宣稱發出的任何指令；

Client shall ratify and confirm any instructions whatsoever given or purported to be given by an Authorised Person or an Authorised Third Party for and on Client's behalf, including without limitation, any instructions which may be given or purported to be given by an Authorised Person or an Authorised Third Party during the inclusive period beginning on the revocation of the authority of such a person and ending on the day 5 trading days after the actual receipt by SSL of written notice of such revocation;

2.17.3 若發生任何授權人仕或任何授權第三者於發出指令時其實並無權力的情況，則客戶特此同意承擔全部責任，事後不應對有關指令提出異議；

if it transpires that any Authorised Person or any Authorised Third Party in fact had no authority at the time instructions are given then Client hereby agrees to accept full responsibility and shall not later challenge the instructions;

2.17.4 任何日後委任或其任何撤銷或免除或變動之授權人仕或授權第三者，客戶必須以書面通知新富，但上述日後委任、變動、免除或撤銷應於新富實際接獲上述書面通知後五個交易日（或新富可接受的較短時間）才生效；any subsequent appointment of an Authorised Person or an Authorised Third Party or any revocation or removal or change of the Authorised Person or the Authorised Third Party must be notified to SSL by Client in writing PROVIDED THAT such subsequent appointment, change, removal or revocation shall not take effect until 5 trading days (or shorter time acceptable to SSL after the actual receipt by SSL of such written notification);

2.17.5 任何於下列情況發生之後，任何授權人仕或任何授權第三者發出宣稱發出的任何指令；any instructions given or purported to be given by any Authorised Person or any Authorised Third Party after:-

2.17.5.1 客戶撤銷該人權力；或

revocation by Client of that person's authority; or

2.17.5.2 客戶清盤、有關客戶的破產程序展開、或發生同類事件，

Client goes into liquidation, the commencement of bankruptcy proceedings in respect of Client, or the occurrence of an analogous event;

在法律容許的範圍內應為惠及新富而有效，直至新富實際接獲關乎第 2.17.5.1 或 2.17.5.2 項所指事件的書面通知後五個交易日為止；及

shall so far as permitted by law be valid and effectual in SSL's favour until 5 trading days after the actual receipt by SSL of written notice of an event referred to in this clause 2.17.5.1 or 2.17.5.2; and

- 2.17.6 除客戶書面指令另有規定外，新富有權假設任何一位授權人仕或授權第三者均由客戶正式授權代客戶發出一切指令，但新富通常不會接受提取款項或股票的指令、中央結算及交收系統交收指令或關於戶口的非交易活動指令，除非該等指令的受益人是客戶或在新富酌情決定的特殊情況下。

subject to Client's written instruction, SSL shall be entitled to assume that any one of the Authorised Persons or the Authorised Third Parties is duly authorised by Client to give all instructions on Client's behalf, provided that SSL will not normally accept instructions for the withdrawal of funds or scrip, CCASS settlement instructions or instructions with respect to non-trading activities of the Account, except where the beneficiary of such instructions is Client or in exceptional circumstances as determined at the discretion of SSL.

- 2.18 倘若有關戶口之資金不足並無預先安排之信貸，客戶之指示將不獲執行。但新富仍可在毋須徵得客戶事前批准或給予客戶事前通知之情況下自行酌情決定按該項指示辦理。

An instruction will not be acted if there are insufficient funds or pre-arranged credit is not available in Client's relevant account. SSL, however, may at its discretion act on such instruction without seeking prior approval of or giving prior notice to Client.

3 電子交易服務 THE E-SERVICE

- 3.1 新富可酌情按本協議的條款向客戶提供電子交易服務；新富若向客戶提供電子交易服務，本第 3 項條款的規定均適用。

SSL may at its discretion provide Client with the E-Service on the terms of this Agreement, and the provisions of this clause 3 apply if SSL provides Client with the E-Service.

- 3.2 客戶承認收到接達代碼，同意作為接達代碼的唯一使用者，將不會向任何其他人披露接達代碼，獨自負責接達代碼的使用和保護，以及獨自負責通過使用接達代碼的電子交易服務而鍵入的所有指令。

Client acknowledges receipt of the Access Codes and agrees to be the sole user of the Access Codes and not to disclose the Access Code to any other person; and to be solely responsible for the use and protection of the Access Codes and all instructions entered through the E-Service using the Access Codes.

- 3.3 新富可以在任何時候不讓客戶進入使用電子交易服務，而不必事先發出通知。

SSL may at any time block Client's access to the use of the E-Service without prior notice.

- 3.4 若發生下述情形，客戶應立即通知新富：

Client shall forthwith notify SSL if:

- 3.4.1 已通過電子交易服務發出了一個指令，但客戶在發出指令後的一個工作日內仍未收到對指令或其執行的準確確認，不論是以印刷本、電子的形式，還是以口頭的形式；

an instruction has been placed through the E-Service and Client has not received an accurate acknowledgment of the instruction or its execution (whether by hard copy, electronic or verbal means) within one working day of the instruction;

- 3.4.2 客戶以印刷本、電子或口頭的方式收到了其並沒有發出指令的交易的通知；

Client has received notification (whether by hard copy, electronic or verbal means) of a transaction which Client did not instruct;

- 3.4.3 客戶察覺其任何接達代碼發生了明顯地未經授權使用情況；或

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

- 3.4.4 客戶通過電子交易服務進入其戶口發生了任何問題。

Client experiences any problems in accessing its Account through the E-Service.

- 3.5 客戶使用電子交易服務以及在進入或使用電子交易服務時使用的任何軟件的風險由客戶承擔。客戶應提供和維持進入和使用電子交易服務所需的連接設備（包括個人電腦和解調器）和服務，有關風險和費用由客戶承擔。
The use of the E-Service by Client and any software provided for use in accessing or using the E-Service is at the risk of Client. Client shall provide and maintain, at Client's own risk and cost, the connection equipment (including personal computers and modems) and services for accessing and using the E-Service.
- 3.6 客戶應出於其自身需要使用通過電子交易服務而取得的資料，而不應轉售任何該等資料或以任何其他方式處理該等資料。
Client shall use materials available through the E-Service for its own needs and shall not resell access to any such materials or otherwise deal with them in any way.
- 3.7 電子交易服務、新富的網站和其包含的軟件是新富和／或其代理人、合作夥伴或承包人的專有財產。客戶承諾不會竄改、修改、反向翻釋、逆向工程製作或以任何其他方式更改電子交易服務或新富的網站或其包含的任何軟件，以及不應在沒有授權的情況下進入其任何部份。客戶承諾，如果察覺到其他人正在從事或試圖從事任何該等行動，應立即通知新富。
The E-Service, SSL's web sites and the software comprised in them are proprietary to SSL and/or its agents, partners or contractors. Client undertakes not to tamper with, modify, de-compile, reverse engineer or otherwise alter in any way, and shall not attempt to gain unauthorised access to any part of, the E-Service or SSL's web sites or any of the software comprised in them. Client undertakes to notify SSL immediately if Client becomes aware that any such action is being perpetrated or attempted by another person.
- 3.8 客戶承認，新富在提供電子交易服務時，可能會使用其認為合適的鑒證技術。
Client acknowledges that in providing the E-Service, SSL may use such authentication technologies as it deems appropriate.
- 4 費用、開銷、留置權、抵銷與合併等 FEES, DISBURSEMENTS, LIENS, SET-OFF AND CONSOLIDATION ETC.**
- 4.1 在每項交易時，客戶須在被要求時立即向新富支付新富可能不時確定的佣金和收費。新富可以就電子交易服務的使用而徵收其他收費或最低交易費或訂用服務費。
In respect of every transaction, Client shall pay to SSL forthwith on demand such commission and charges as SSL may determine from time to time. SSL may levy additional charges or minimum transaction fees or subscription fees for the use of the E-Service.
- 4.2 客戶在被要求時要立即向新富支付或償付相當於新富在作為客戶的代理人交易證券時所引起的或者新富在履行其在本協議下的職責時所引起的或與之相關的所有佣金、經紀費、徵費、費用、稅項和稅款的款項及其他收費和開支。
Client shall pay or reimburse SSL forthwith on demand an amount equal to all commission, brokerage, levies, fees, duties and taxes and all other charges and expenses incurred by SSL arising out of or in connection with any transaction effected by SSL as agent on behalf of Client or otherwise arising out of or in connection with the performance of SSL's duties under this Agreement.
- 4.3 對於因為客戶沒有履行交收義務而引起的所有損失和開支，客戶須向新富承擔責任，並須繳付新富所定的額外費用。
Client shall be responsible to SSL for all losses and expenses resulting from Clients settlement failure, and shall be subject to such additional charges thereof as SSL may determine.
- 4.4 如果新富收到指令（或如果情況要求新富）以港元以外的貨幣為客戶從事任何交易，客戶須承擔匯率波動所引起的損失風險。如無明顯錯失，新富就適用匯率作出的決定應是決定性的。
If SSL is instructed (or if the circumstances require SSL) to effect any transaction for the Account in a currency other than Hong Kong dollars, Client shall bear the risk of loss arising from exchange rate fluctuation. In the absence of manifest error, the determination of SSL as to the applicable exchange rate shall be conclusive.
- 4.5 新富可以酌情收取其不時決定的維持戶口收費，但應至少一個月發給有關通知。
Subject to at least one month's notice thereof, SSL may at its discretion charge such account maintenance fee as SSL may from time to time determine.
- 4.6 在遵守法律的前提下，以及在不限制任何其他權利和補救權的情況下，客戶同意：
Subject to the Laws, without limitation to any other rights and remedies, Client agrees that:

- 4.6.1 在不影響本協議的任何其他條款的情況下，新富對其持有的全部或任何部分款項或證券擁有全面性的留置權以確保客戶對新富或集團任何成員的義務；
without prejudice to any other provisions in this Agreement, SSL shall have a general lien over all or any part of any money or securities held by SSL for the discharge of Client's obligations to SSL or any member of the Group;
- 4.6.2 新富可以在任何時候將客戶的所有或任何戶口與其欠下新富和集團其他成員的任何負債結合或合併在一起和／或把客戶的證券用於欠下新富和集團其他成員的任何負債，而不必發出通知；
SSL may at any time without notice combine or consolidate all or any of Client's accounts with, and/or apply Client's securities towards any liabilities to, SSL and other members of the Group;
- 4.6.3 新富可以抵銷或轉移客戶存放在新富或集團其他成員的任何戶口內的不論何種貨幣的任何款項，以清償客戶對新富或集團其他成員的不論何種性質的任何負債（包括以當事人或擔保人身份招致的債務及不論此等債務為實際或或然、主要或附屬、個別或共同）；
SSL may set-off or transfer any sum in whatever currency standing to the credit of any of Client's accounts with SSL or other members of the Group in or towards satisfaction of any of Client's liabilities of whatever nature (including liabilities incurred as principal or surety and whether such liabilities be actual or contingent, primary or collateral, several or joint) to SSL and other members of the Group;
- 4.6.4 新富有權扣留客戶戶口內的所有客戶證券及客戶資產作為持續保證，以便付款及／或清償客戶拖欠新富的任何負債。
SSL has the right to hold all Client Securities and Client's Assets in the Account as a continuing security for the payment and/or discharge any liability owed by Client to SSL.
- 4.7 在任何交易過程中或透過經紀作出的交易過程中，新富可能會收取該等交易的附帶利益，包括經紀佣金回扣和／或任何種類的佣金。客戶同意，新富可以自行收取和保留任何該等利益，但必須向客戶披露證監會規定的信息以及必須按照證監會規定的方式辦理。
SSL may, in the course of dealing with or through any broker for any transactions, receive benefit which is incidental to such dealings, including brokerage commission rebates and/or commissions of any kind. Client agrees that SSL may receive and retain for itself any such benefit, subject to disclosure to Client of such information and in such manner as required by the SFC.
- 4.8 在不損害本協議的其他條款的情況下，客戶授權新富可以酌情決定處置客戶的證券（而不必通知客戶），以便清償客戶因下述原因而拖欠新富的負債：
Without prejudice to the other provisions of this Agreement, Client authorises SSL, at its discretion and without notice to Client, to dispose of Client's securities for the purpose of settling any liability owed by Client to SSL for:
- 4.8.1 進行證券買賣引起的負債，而該負債在新富已經處置了指定作為保證結算負債的抵押品的所有其他資產後仍然存在；或
dealing in securities which remains after SSL has disposed of all other assets designated as collateral for securing settlement of that liability, or
- 4.8.2 新富向客戶提供財務通融引起的負債，而該負債在新富已經處置了指定作為保證結算該負債的抵押品的所有其他資產後仍然存在。
financial accommodation provided by SSL to Client which remains after SSL has disposed of all other assets designated as collateral for securing settlement of that liability.

5 合適性、責任與彌償 SUITABILITY, LIABILITY AND INDEMNITY

- 4.1 If CMSHK solicits the sale of or recommend any investment product to the Customer, the investment product must be reasonably suitable for the Customer having regard to the Customer's financial situation, investment experience and investment objectives. No other provision of this Agreement or any other document that CMSHK may ask the Customer to sign and no statement that CMSHK may ask the Customer to make derogates from this Clause 4.1. For the purpose of this Clause 4.1, "investment product" means any securities, futures contracts or leveraged foreign exchange contracts as defined under the SFO and any complex products such as derivatives, virtual assets or virtual asset-related products.
- 4.2 The Customer acknowledges and agrees that:
- 4.2.1 the Customer retains full responsibility for all trading decisions in connection with the Account and unless otherwise agreed between the Customer and CMSHK in writing, CMSHK is responsible only for the execution, clearing, and carrying out of transactions in the Account on the terms and conditions of this Client Agreement;

- 4.2.2 each of CMSHK, its directors, officers, employees or agents has no responsibility or obligation regarding any conduct, action, representation or statement of any introducing firm, investment advisor or other third party in connection with the Account or any transaction therein;
- 4.2.3 any related views, statements or information made, expressed or provided by CMSHK, its directors, officers, employees or agents, whether or not solicited, shall not be constructed as advice, recommendation or solicitation for clients to invest in these listed securities, futures and investment products unless CMSHK confirms otherwise in writing; and
- 4.2.4 any view expressed or information provided by CMSHK, its directors, officers, employees or agents, whether or not solicited shall not constitute an offer to enter into a transaction or investment advice and to the extent permitted by applicable law and subject to Clause 4.1, CMSHK, its directors, officers, employees or agents shall be under no liability whatsoever in respect of such view or information and the Customer should independently and without reliance on CMSHK makes its own judgments. CMSHK has emphasized to the Customer to assess and seek independent professional advice regarding suitability, profitability, tax, legal or accounting consequences of any Transactions before effecting or giving Instruction for effecting any Transaction.

5.1 一般情況下，當客戶達成交易時：

Where the Client enters a transaction under normal situation:

- 5.1.1 根據第 5.2 條（與新富進行的無招攬或建議），客戶可能在不獲得新富的任何招攬或建議的情況下進行交易；及／或
the Client may have done so without solicitation or recommendation from SSL in pursuant to Clauses 5.2 (Transactions entered into with SSL without any solicitation or recommendation from SSL) ; and/or
- 5.1.2 新富可能會根據第 5.3 條（與新富進行的招攬銷售或建議投資產品的交易）的規定向客戶招攬銷售或建議相關投資產品。
SSL may have solicited the sale of or recommended to the Client the relevant Investment Products pursuant to Clause 5.3 (Transaction entered with SSL with solicitation of the sale or recommendation of Investment Products by SSL).
- 5.1.3 新富可能會要求客戶向新富提供交易經驗、聲明及/或回答問卷，以評估客戶是否適合進行複雜產品的交易。
SSL may require the Client to provide trading experiences, declaration and/or answer questionnaire for assessing the Client's suitability to trade in Complex Product.

5.2 與新富進行的無招攬銷售或建議投資產品的交易

Transaction entered into with SSL without solicitation of the sale or recommendation of Investment Products by SSL

就客戶與新富進行的無招攬或建議的任何投資產品交易之前，客戶確認、接受並同意下列各項：

For any transaction that the Client enters with SSL without any solicitation or recommendation from SSL, the Client acknowledges, accepts and agrees to the following before entering into such transaction:

- 5.2.1 該等交易由客戶在自行承擔風險及客戶要求的情況下基於自己的判斷而進行；
such transaction is entered into by the Client solely at its own risk and request of the Client and is based on its own judgment;
- 5.2.2 客戶充分知曉並理解該交易的性質、條款及風險；
the Client is fully aware of and understands the nature, terms and risks of such transaction;
- 5.2.3 新富無需就該等交易對客戶的適合性進行評估或提供意見；
SSL is not required to assess or advise on the suitability of such transaction for the Client;
- 5.2.4 客戶已考慮自身情況，包括但不限於財務狀況、承擔該筆交易的風險能力、承擔該等投資產品交易的潛在損失能力、投資經驗及投資目標；
the Client has considered its own circumstances, including but not limited to its financial situation, ability to assume the risks of such transaction and bear the potential losses from trading in such Investment Products, investment experience and investment objectives;
- 5.2.5 必要時，客戶應就該交易徵詢獨立的專業意見。
where necessary, the Client shall seek independent professional advice concerning such transaction;

5.2.6 新富未向客戶提供諮詢服務，因此不承擔與該等交易相關的任何諮詢謹慎責任或義務；及
SSL does not provide advisory services to the Client and therefore does not assume any advisory duty of care or obligation in relation to such transaction; and

5.2.7 若客戶向新富提供任何資訊（包括為評估非交易所交易的衍生產品的任何交易是否根據操守準則或任何其他監管要求適合客戶之目的提供的資訊），客戶保證該等資訊均為有效、真實、完整、準確及最新的資訊；
If the Client provides any information to SSL, including for the purpose of assessing whether any transaction in a Non-Exchange Traded Derivative Product would be suitable for the Client in accordance with the Code or any other regulatory requirement, Client warrants that such information are valid, true, complete, accurate and up-to-date.

5.2.8

5.3 與新富進行的招攬銷售或建議投資產品的交易

Transaction entered into with SSL with solicitation of the sale or recommendation of Investment Products by SSL

5.3.1 如果新富向客戶招攬銷售或建議任何投資產品，該等投資產品必須在考慮客戶的財務狀況、投資經驗和投資目標的情況下合理適合客戶。本協議或新富可能要求客戶簽署的任何其他文件中的任何其他規定，以及新富可能要求客戶作出的任何聲明均不會減損本第 5.3.1 條的規定。
If SSL solicits the sale of or recommends any Investment Products to the Client, such Investment Products must be reasonably suitable for the Client having regard to the financial situation, investment experience and investment objectives of the Client. No other provision in the Agreement or any other document that SSL may ask the Client to sign and no statement that SSL may ask the Client to make derogates from this Clause 5.3.1.

5.3.2 在不減損第 5.3.1 條的規定的前提下，就客戶與新富進行的招攬或建議的任何投資產品交易之前，客戶確認、接受並同意下列各項：
Without derogating from Clause 5.3.1, the Client accepts and agrees to the following before entering into any transaction in Investment Products solicited or recommended by SSL:

- (a) 客戶向新富提供的任何資訊均有效、真實、完整、準確及最新，包括為評估客戶根據第 6.3.1 條的規定交易該等投資產品是否適當之目的提供的任何資訊；
any information that the Client provides to SSL, including for the purpose of assessing whether it would be suitable for the Client to deal in such Investment Products in accordance with Clause 6.3.1, is valid, true, complete, accurate and up-to-date;
- (b) 如果與客戶或投資產品相關的情形發生變化，新富最初向客戶招攬銷售或建議的投資產品可能不再適合該客戶；
if the circumstances relating to the Client or the Investment Products change, such Investment Products which SSL initially solicited the sale of or recommended to the Client may no longer remain suitable to the Client;
- (c) 新富不承擔確保其招攬或建議的該等投資產品仍然適合客戶的任何持續責任；
SSL bears no ongoing responsibility to ensure that such Investment Products which it has solicited or recommended remains suitable to the Client;
- (d) 為做出明智的投資決策，客戶需要瞭解投資產品的性質、條款及風險，並結合自身情況，包括但不限於財務狀況、投資產品風險承擔能力和投資產品交易潛在損失承擔能力、投資經驗及客戶投資目標等；
in order to make an informed investment decision, the Client would need to understand the nature, terms and risks of such Investment Products; and consider its own circumstances, including but not limited to the financial situation, ability to assume the risks of such investment products and bear the potential losses from trading in such investment products, investment experience and investment objectives of the Client; and
- (e) 必要時，客戶應就客戶擬交易的投資產品徵求獨立的專業意見。
where necessary, the Client shall seek independent professional advice about the Investment Products that the Client intends to deal in.

5.4 專業投資者（包括個人、法團及機構）

Professional Investor (including Individual, corporation and Institutional)

5.4.1 第 5.3.1 條不適用於被歸類為「專業投資者」的任何客戶（包括個人、法團及機構）。根據法例或操守準則，

新富無須對其承擔或履承擔或履行任何義務，以確保投資產品的合適性或其建議或招攬。

Clause 5.3.1 shall not apply to any Clients who are classified as "Professional Investors" (including Individual, corporation and Institutional). Under the law or the Code, SSL is not required or assume or discharge any obligation for ensuring the suitability of any Investment Products or their recommendation or solicitation.

5.4.2 儘管新富事實上可向專業投資者提供部分或全部下列服務／資訊，但如果客戶為專業投資者，客戶確認並證實，新富對此不承擔任何監管責任：

While SSL may in fact provide some or all of the following services/information to Professional Investors, if the Client is a Professional Investor, the Client acknowledges and confirms that SSL has no regulatory responsibility to do so:

- (a) 客戶資訊：新富無需建立客戶的財務狀況、投資經驗或投資目標；
Information about Clients: SSL is not required to establish the Client's financial situation, investment experience or investment objectives;
- (b) 合適性：新富無需確保建議或招攬適合客戶；
Suitability: SSL is not required to ensure that a recommendation or solicitation is suitable for the Client;
- (c) 衍生品知識：新富無需根據操守準則第 5.1 A 條的要求評估客戶對衍生品的知識，並基於其對衍生品的知識對客戶進行描述；
Knowledge of derivatives: SSL is not required to assess the Client's knowledge of derivatives and characterize the Client based on its knowledge of derivatives under the requirements of paragraph 5.1A of the Code;
- (d) 關於複雜產品的要求：新富無需根據操守準則第 5.5 (a) 條的要求，確保 (i) 複雜產品的交易在所有情況下均適合客戶，(ii) 在進行該等交易之前向客戶提供關於複雜產品的關鍵性質、特徵和風險的充分資訊，及 (iii) 以清晰當眼的方式向客戶提供與複雜產品分銷相關的警示聲明；
Requirements regarding Complex Products: SSL is not required to ensure that (i) a transaction in a Complex Product is suitable for the Client in all circumstances, (ii) sufficient information on the key nature, features and risks of a Complex Product is provided to the Client before entering into such transaction and (iii) warning statements in relation to the distribution of a Complex Product are provided to the Client in a clear and prominent manner, pursuant to the requirements under paragraph 5.5(a) of the Code;
- (e) 銷售相關資訊的披露：新富不受限於操守準則第 8.3 A 條款關於銷售相關資訊披露的要求（適用於新富向客戶分銷投資產品的情況，在這種情況下，新富應在進行相關銷售之前或之時向客戶披露某些資訊，例如 (i) 新富的身份（無論是作為主事人還是代理人），或 (ii) 新富與產品發行人的關聯關係等）；及
Disclosure of sales related information: SSL will not be subject to the requirements of paragraph 8.3A of the Code relating to disclosure of sales related information (applicable where SSL distributes an investment product to the Client, in which case SSL should disclose to the Client certain information prior to or at the point of entering into the relevant sale, such as (i) SSL's capacity (whether as principal or agent) or (ii) SSL's affiliation with the product issuer, etc.); and
- (f) 風險披露聲明：新富無需向客戶書面提示與客戶進行的任何交易的風險，亦無需提醒客戶注意該等風險。
Risk disclosure statements: SSL is not required to provide the Client with written risk warnings in respect of the risks involved in any transactions entered into with the Client, or to bring those risks to the Client's attention.

5.4.3 倘本第 5.4.2 項條款與本協議之其他條款不一致，則以第 5.4.2 條為準。

Where there is any inconsistency between this clause 5.4.2 and the other provisions in this Agreement, the latter shall prevail.

5.5 客戶同意新富或其任何職員、僱員或代理人對客戶因履行或不履行本協議而可能招致的任何損失、開支或損害並無任何責任（因新富方面故意不當行為或疏忽而造成者除外）。

Client agrees that neither SSL nor any of its officers, employees or agents shall have any liability whatsoever (other than those resulting from willful misconduct or negligence on SSL's part) for any loss, expense or damage which Client may incur as a result of the performance or failure to perform this Agreement.

- 5.6 客戶承諾彌償新富及其任何職員、僱員或代理人因客戶違反其根據本協議的任何義務而直接或間接引致新富或其職員、僱員或代理人任何損失、費用、索賠、債務及開支，或新富或其職員、僱員或代理人於行其根據本協議的服務時所招致的任何損失、費用、索賠、債務及開支。（因新富方面故意不當行為或疏忽而造成者除外）
Client undertakes to indemnify SSL and its officers, employees or agents for any loss, cost, claim, liability and expense (other than those resulting from willful misconduct or negligence on SSL's part) incurred by SSL or its officers, employees or agents in performing its services under this Agreement, or arising directly or indirectly from a breach by Client of any of its obligations under this Agreement.
- 5.7 若新富或客戶遇到有關本協議的任何申索，新富可在不影響本第 5.6 項的原則下酌情決定採取其認為可取的步驟，包括扣起款項或交予客戶任何款項或證券。
If any claim is made against SSL or Client in connection with this Agreement, SSL may, at its discretion and without prejudice to this clause 5.6, take all such steps as it considers advisable, including the withholding of payment or delivery to Client of any money or securities.
- 5.8 倘若應客戶之要求而提供代管郵件服務，則：
If the Hold Mail Service is provided at the request of the Client:
- 5.8.1 客戶承認新富就代管郵件服務之唯一責任乃保管有關郵件，直至接獲客戶之處理指示時為止，並根據該等指示處置該等郵件；
Client acknowledges that SSL's sole responsibility with respect to the Hold Mail Service is to hold the items of mail in question until it has received disposal instructions from Client, and then to dispose of such items in accordance with such instructions;
- 5.8.2 倘若新富在接獲郵件或（視乎情況而定）由新富原定發出郵件予客戶當日起計一個月內並無接獲客戶任何處置該等郵件之指示，則新富有權自行酌情決定處置該等郵件；
where no disposal instructions are received from Client by SSL within one month from the date on which SSL receives or (as the case may be) would otherwise send the item of mail in question, SSL shall have the right to dispose of such item at its discretion;
- 5.8.3 就所有目的而言，包括但不限於所有適用法律、新富不時生效之條款、規則或規例（包括但不限於發現及報告未經授權之簽名或背書、改動、結單錯誤，以及退回郵件及發出拒絕承兌通知之時限），所代管之郵件於新富戳印收訖日期，或（視乎情況而定）由新富原定發出予客戶當日，即視為已向客戶提供。
for all purpose including, without limitation, all applicable laws, SSL's terms, rules or regulations in effect from time to time (in connection with issues including, without limitation, time limitations on the discovery and reporting of unauthorized signatures or endorsements, alternations or statement errors, and on the return of items and giving of notice of dishonour), the items of mail so held shall be deemed to have been made available to the Client on the date stamped as received by SSL or (as the case may be) as would otherwise be sent by it;
- 5.8.4 客戶須就新富、任何代理人及彼等之職員及僱員因提供代管郵件服務而引致之一切債務、索償、要求、損失、損毀、稅項、費用、收費及任何開支（包括但不限於以全面彌償基準支付之法律費用及香港稅務局就客戶所得的任何利潤或利益而向新富徵取之任何稅項）以及彼等可能提出或遭他人提出之一切法律程序或訴訟而作出賠償，除非直接及完全因新富、任何代理人或彼等之職員或僱員之嚴重疏忽或故意違約而引致之直接及可合理預見之虧蝕及損失（如有），則作別論。
Client shall indemnify SSL, any agent and their respective officers and employees against all liabilities, claims, demands, losses, damages, taxes, costs, charges and expenses of any kind (including, without limitation, legal fees on a full indemnify basis and other expenses of reasonable amount and reasonably incurred, and any claims by the Hong Kong Inland Revenue Department on SSL for tax in respect of any profits or gains attributable to Client) which may be incurred by any of them and all actions or proceedings which may be brought by or against any of them in connection with the provision of the Services or the exercise or preservation of SSL's powers and rights under this Agreement, unless due to the gross negligence or wilful default of SSL, any agent and their respective officers and employees and only to the extent of direct and reasonably foreseeable loss and damage (if any) arising directly and solely therefrom.

- 5.9 通訊、評論、財務資訊及數據僅供參考，不應作為投資建議或用作進行買賣或其他用途。該等資料可能由其他人士提供予新富，或由新富根據其他人士提供之資料而編製。新富並不會就任何通訊、評論、財務資訊及數據之次序、準確性、真實性、可靠性、是否足夠、是否及時或完整性，或是否適合某些用途而作出任何保證或聲明。亦不會就客戶或任何人士依賴該等通訊、評論、財經資訊或數據承擔任何責任（不論根據侵權法或合約法或其他）。
- Newsletters, commentaries, financial information and data are for reference only and are not intended as investment advice or for trading or other purposes. They may be provided to SSL by other persons or compiled by SSL from information and materials provided by other persons. SSL does not warrant, represent or guarantee the sequence, accuracy, truth, reliability, adequacy, timeliness or completeness of any newsletters, commentaries, financial information or data or whether it is fit for any purpose. Nor does SSL assume any liability (whether in tort or contract or otherwise) for any reliance on any newsletters, commentaries, financial information or data by Client or any other person.

6 共同及各別責任／繼承人 JOINT AND SEVERAL LIABILITY / SUCCESSORS

- 6.1 凡由兩個或多個個人組成的客戶：

Where the Client comprises two or more individuals:

- 6.1.1 每人均對本協議項下所有義務負有共同及各別責任；
each such individuals shall be jointly and severally liable for all obligations under this Agreement;
- 6.1.2 新富可接受由上述任何一人發出的指示、發出收據、並可就所有事項與上述任何一人交涉，除非新富已收到意思與之相反的書面指示；
SSL may accept Instructions from, give receipts to and for all purposes deal with any one of such individuals unless SSL has received written Instructions to the contrary;
- 6.1.3 不管付款是在上述任何一人或多個個人去世之前還是去世之後支付予上述任何一人作出的付款均屬有效且全面履行的；
any payments made to any one of such individuals shall be a valid and complete discharge regardless of whether such payments are made before or after the death of any one of more of such individuals;
- 6.1.4 上述任何一人去世（但上述個人中任何其他人在世）時，本協議是不可終止的。而戶口項下去世者的權益將因此歸在世者，成為在世者的權益，但條件是新富可以對該去世者的遺產執行該去世者所招致的所有債務。一旦任何在世者得悉上述任何一人去世時，各在世者均應立即以書面方式通知新富。
on the death of any of such individuals (being survived by any other such individuals), this Agreement shall not be terminated and the interest in the Account of the deceased with thereupon vest in and ensure for the benefit of the survivor(s) provided that any liabilities incurred by the deceased Client shall be enforceable by SSL against such deceased Client's estate. The surviving Client(s) shall give SSL written notice immediately upon any of them becoming aware of any such death.

- 6.2 本協議對客戶的承繼人、執行人、管理人、私人代表，繼任人及受讓人（視乎情況而定）具有約束力。
This Agreement shall be binding on the Customer's heirs, executors, administrators, personal representatives, successors and assigns, as the case may be.

7 披露資料 DISCLOSURE OF INFORMATION

- 7.1 客戶對新富保證及承諾，客戶在本協議內提供的資料是（及將會是）準確、完整及最新的。上述資料若有任何改變，客戶會立即通知新富。
Client warrants and undertakes to SSL that the information provided by Client in this Agreement is and will be accurate, complete and up-to date. Client shall notify SSL forthwith of any change to such information.
- 7.2 本協議內提供的關於新富的資料若有任何重大改變，新富會通知客戶。
SSL shall notify Client of any material change to the information relating to SSL provided in this Agreement.
- 7.3 在新富要求下，客戶會立即向新富提供新富可能酌情決定要求有關客戶的財務資料及其他資訊。
Client shall immediately on demand by SSL supply to SSL such financial and other information relating to Client as SSL may in its discretion require.

- 7.4 新富可將有關戶口的任何資料提供予任何監管機構，以遵照監管機構對資料的規定或要求，及在遵照法律的需要下，亦可提供予集團任何成員。
SSL may provide any information relating to the Account to any regulatory authority to comply with their requirements or requests for information and, where necessary to comply with the Laws, to any member of the Group.

8 客戶身份證明 CLIENT IDENTIFICATION

- 8.1 在第 8.2 項的規限下，客戶須在新富的要求（有關要求應包含聯交所和證監會（“監管機構”）的相關聯絡細節）下立即知會新富或監管機構：
Subject to this clause 8.2, Client shall immediately upon SSL's request (which request shall include the relevant contact details of the SEHK and the SFC (the “Regulators”)), inform SSL and/or the Regulators of:
- 8.1.1 已完成的有關交易的當事人身份、地址、職業、聯絡細節及監管機構可能需要的其他資料；
the identity, address, occupation, contact details and such other information as may be required by the Regulators of the person for whose account the relevant transaction was effected;
 - 8.1.2 （盡客戶所知）在交易中擁有最終受益人仕的身份、地址、聯絡細節及監管機構可能需要的其他資料；
(so far as Client is aware) the identity, address, contact details and such other information as may be required by the Regulators of the person with the ultimate beneficial interest in the transaction;
 - 8.1.3 發起交易的任何第三者（若有別於最終受益人）的身份、地址、聯絡細節及監管機構可能需要的其他資料；
the identity, address, contact details and such other information as may be required by the Regulators of any third party (if different from the ultimate beneficiary) who originated the transaction.
- 8.2 如果客戶執行交易或客戶就一項交易的酌情決定權被否決，而有關交易乃監管機構為一個集體投資計劃、全權代客買賣戶口或全權信託而進行查詢的主題，客戶應在新富要求下立即向監管機構知會該計劃、戶口或信託的本質及（如適用）代該計劃、戶口或信託指示客戶執行交易的人仕的身份及監管機構可能需要的其他資料。
If Client effected the transaction or had its discretion overruled in respect of a transaction the subject of an inquiry by the Regulators for a collective investment scheme, discretionary account or discretionary trust, Client shall, immediately upon SSL's request, inform the Regulators of the identity of the scheme, account or trust and, if applicable, the identity of the person who, on behalf of the scheme, account or trust, instructed Client to effect the transaction, and such other information as may be required by the Regulators.
- 8.3 客戶若代其顧客執行交易，並知悉其顧客正以中間人身份為一位隱潛客人行事，而客戶並不知道執行交易的隱潛客人的身份，則客戶確認：
If Client effected a transaction for its customer, and Client is aware that its customer is acting as intermediary for an underlying client, and Client does not know the identity of the underlying client for whom the transaction was effected, Client confirms that:-
- 8.3.1 客戶與其顧客有所安排，令客戶有權在提出要求時立即從其顧客取得本第 8.1 項內列明的資料或促使上述資料可以如此取得；及
Client has arrangements in place with its customer which entitle Client to obtain the information set out in this clause 8.1 from its customer immediately upon request or procure that it can be so obtained; and
 - 8.3.2 客戶須在新富就一項交易提出要求時，從速向指示其完成交易的顧客要求本第 8.1 項內列明的資料，並且在收到其顧客的資料後盡快提供予監管機構或促使資料如此提供。
Client shall, upon SSL's request in relation to a transaction, promptly request the information set out in this clause 8.1 from Client's customer on whose instructions the transaction was effected, and provide the information to the Regulators as soon as it is received from Client's customer or procure that it be so provided.
- 8.4 若客戶的身份屬於下列類別，客戶同意即時通知新富：
If Client's identity belongs to the following classification, Client agrees to promptly notify SSL:-
- 8.4.1 客戶是聯交所、交易所參與者或任何上市公司的董事、僱員或委派人，在證監會註冊的持牌人或註冊人仕，戶口的中介人或關連人仕，或
Client is a director or employee or accredited person of an exchange participant of the SEHK, other Exchanges or any listed company, a licensed or registered person of the SFC, or is acting as an intermediary for the Account or is otherwise associated therewith; or

- 8.4.2 客戶與本集團任何成員的僱員或委派人有關連的人仕。
Client is associated with any employee or accredited persons of any member of the Group.

9 修訂與終止 AMENDMENT AND TERMINATION

- 9.1 新富可酌情暫停或終止客戶的戶口，並停止代表客戶採取進一步的行動。戶口終止時，客戶拖欠新富的所有款項會立即到期和繳付。
SSL may, at its discretion, suspend or terminate the Account and cease to act on Client's behalf further. Upon termination of the Account, all moneys owing from Client to SSL shall immediately become due and payable.
- 9.2 客戶同意本協議的條款和條件可由新富酌情不時更改，並以書面通知客戶；在此情況下，如此更改的條款和條件應從通知日期或該通知內指明的較後日起適用。
Client agrees that the terms and conditions of this Agreement may be varied by SSL from time to time, at its discretion, by notice in writing from SSL to Client, in which event such terms and conditions so varied shall continue to apply with effect from the date of the notice or such later date specified in such notice.
- 9.3 任何一方均可在任何時候通知另一方終止本協議，但該等終止不應影響：
Either party may terminate this Agreement at any time by notice to the other provided that such termination shall not affect:
- 9.3.1 該終止前引起的任何一方的權利或負債；
the rights or liabilities of either party arising prior to such termination;
- 9.3.2 客戶在本協議下作出的任何保證、聲明、承諾和賠償，所有上述各項均在終止後仍然有效；及
any warranties, representation, undertakings and indemnities given by Client under this Agreement, all of which shall survive termination; and
- 9.3.3 客戶在本第 8 項下的責任。
Client's obligations under this clause 8.

10 通知 NOTICE

- 10.1 任何一方作出或提供的任何通知或訊息（包括運作戶口的指令）均可採用書面形式，並以專人遞送方式交付、普通郵遞的方式寄至對方的地址，或以傳真或電子方式（包括通過電子交易服務）傳送至戶口申請書上列明的傳真號碼或電郵地址（或者收件人可能以書面形式通知的其他地址、傳真號碼或電郵地址）。新富按上述方式發出給客戶的任何通知在以本地郵件寄出後的第二個營業日、以海外郵件寄出後的第五個營業日，或在以傳真或電子方式發出後被視作已經送達。
Any notice or communication (including instruction to operate the Account) to be made or given by either party shall be in writing and may be personally delivered, sent by ordinary post to the other party's address, or by facsimile transmission or electronic means (including through the E-Service) to the fax number or e-mail address stated in the Account Application (or to such other address, fax number, or e-mail address as may be notified by the recipient in writing). Any notification so given by SSL to Client shall be deemed to have been received 2 business days after dispatch if sent by local post, 5 business days after dispatch if sent by overseas post, at the time of transmission if delivered personally, by facsimile or electronic means.
- 10.2 若因任何理由，提供予客戶的任何結單和／或買賣單據出錯或若客戶在任何交易發生後沒有按時收到結單和／或買賣單據，客戶承諾立即通知新富。客戶會徹底覆核所有買賣單據和結單，若客戶自上述文據日期起五個交易日內不以書面提出反對，在沒有明顯錯失的情況下，客戶承認此等買賣單據和／或結單內容的準確性，對客戶而言是有決定性的約束力的。
Client undertakes to notify SSL without delay if for any reason there is an error in any of the statements and/or contract notes supplied to Client or if Client does not receive statements and/or contract notes promptly after any dealings have taken place. Client will check all contract notes and statements thoroughly and if Client does not object in writing within 5 trading days from the date thereof in the absence of manifest error, Client accepts that such contract notes and/or statements are to be conclusively binding on Client as to the correctness of the matters stated therein.

- 10.3 新富亦可以根據戶口申請書上的電話號碼或者客戶以書面通知新富的其他號碼以電話客戶發出通知。以電話向客戶發出的所有通知應在即時被視為送達。
- SSL may also give notice to Client by telephone on the telephone number given in the Account Application or on such other number as Client shall notify SSL in writing. All notification so given to Client shall be deemed to have been received instantaneously if given by telephone.

11 聲明、保證與承諾 REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

- 11.1 客戶保證其客戶資產乃由及繼續由客戶全權實益擁有，並無涉及任何產權上之負擔或不利權益（以任何新富或集團任何成員為受益者除外），客戶並可全權處理所有客戶資產。
- Client warrants that Client's Assets are and shall be in the sole beneficial ownership of the Client free from any encumbrances or adverse interests (except in favour of SSL or any members of the Group) and that Client has full right and power to deal with all of the Client's Assets.
- 11.2 客戶承認，新富曾提出向客戶解釋本協議的條款，並且客戶已收到該解釋或客戶不需該解釋便完全明白本協議的條款。客戶承認新富已經建議客戶或客戶已經有機會徵詢其專業顧問的意見。
- Client acknowledges that SSL has offered to explain to Client the terms of this Agreement, and either Client has received such explanation or that Client fully understands the terms of this Agreement without the need for such explanation. Client warrants that Client has been advised, and has had the opportunity, to consult Client's professional advisers.
- 11.3 客戶向新富聲明、保證及承諾：
- Client represents, warrants and undertakes to SSL that:-
- 11.3.1 如客戶乃一法團，它具有訂立和履行本協議的法團權力，並已採取一切必需的法團行動及其他行動，基於此等條款和條件批准本協議；
- where Client is a corporation, it has the corporate power to enter into and perform this Agreement and has taken all necessary corporate and other action to authorise this Agreement upon these terms and conditions;
- 11.3.2 客戶訂立本協議，毋須任何人仕同意或授權（除非如為法團客戶，則已按第 11.1.1 項預期進行的方式取得同意或授權）；及
- no consent or authority of any person (except, in the case of a corporate client, as already obtained as contemplated in this clause 11.1.1) is required for Client to enter into this Agreement; and
- 11.3.3 客戶訂立本協議，不會令客戶違反任何文件（客戶若為法團，包括其組織大綱及章程細則）或任何責任的條款。
- the entering into by Client of this Agreement will not place Client in breach of the terms of any document (including Client's Memorandum and Articles of Association if Client is a corporation) or of any obligations.
- 11.4 客戶知悉新富不須為客戶資產應付或有關之稅務或課稅負上任何責任。就任何根據本協議擬進行之投資或交易而在所有適用法律下可能影響客戶之稅務問題（包括但不限於就任何投資或交易產生之利息、股息、派息或其他收益申請稅務優惠或較低之預扣稅率），客戶須自行負責尋求獨立之專業意見及予以處理。除非新富另有明確書面同意，新富概不就該等問題負責。但如新富要求，客戶亦須填寫，提供資料，簽署及遞交任何稅務表格、證書或其他文件，以便新富或其任何代名人，保管人及／或代理人就根據本協議代客戶進行之投資或交易按任何有關法律管轄區之任何稅務機構要求予以提交。為此，客戶同意與新富、其代名人、保管人及／或代理人合作並提供所需資料及協助。
- Client acknowledges that SSL shall not be liable for any taxes or duties payable on or in respect of Client's Assets. It is the Client's responsibility to seek independent professional advice on and handle any tax issues (including, without limitation, application for tax credits or a reduced rate of tax to be held or withheld or withheld on interest, dividend or any other distribution or proceeds from any investment or transaction) which may affect Client under all applicable laws in connection with any investment or transaction contemplated under this Agreement and, in the absence of express written agreement by SSL, SSL assumes no responsibility in this regards. Notwithstanding the above, Client shall, at the request of SSL, complete, provide information, sign and file any tax forms, certificates or documents which SSL or any of its nominees, custodians and/or agents is required by any tax authority of any applicable jurisdiction to submit in respect of Client in connection with any investment or transaction made on behalf of Client pursuant to this Agreement. Client agrees to cooperate with SSL, its nominees, custodians and/or agents and provide the necessary information and assistance to them or any of them for such purposes.

12 代名人安排 NOMINEE ARRANGEMENTS

- 12.1 客戶的任何證券若以其代名人（“代名人”）的名義登記，不論該代名人是否集團成員，客戶同意下列各項：
If any of Client's securities are registered in the name of a nominee for Client ("Nominee"), whether or not such Nominee is a member of the Group. Client agrees as follows:
- 12.1.1 代名人毋須為沒有向客戶送交關於此等證券的任何通知、資料或其他訊息而負上責任（不論是疏忽或其他方式之責任）；
the Nominee shall have no liability (in negligence or otherwise howsoever) for failure to forward to Client any notice, information or other communication in respect of any such securities;
- 12.1.2 代名人有行使或不行使持有任何此等證券所引致或關連的任何權利的完全自由，或清償或不清償持有任何此等證券所引致或關連的任何債務的完全自由，毋須事先諮詢客戶及毋須因此在任何方面負責，而客戶應彌償代名人真誠地採取或不採取任何行動所招致及直接或間接引致的任何損失、費用、索賠、債務和開支；
the Nominee shall have full liberty to exercise or refrain from exercising any rights or to satisfy or refrain from satisfying any liabilities arising from or in connection with the holding of any such securities without the need to consult or notify Client beforehand without being in any way liable therefor and Client shall indemnify the Nominee for any loss, cost, claim, liability and expense incurred by the Nominee and arising directly or indirectly from any action taken or not taken by the Nominee in good faith;
- 12.1.3 代名人可按任何一位授權人仕或授權第三者的指令行事；
the Nominee may act on the instructions of any one Authorised Person or Authorised Third Party; and
- 12.1.4 支付代名人不時規定的費用、開支和收費，作為代名人服務的代價，此等費用、開支和收費將按新富認為恰當的方式從客戶設於新富和／或集團任何成員的任何戶口內的存款扣除；而於客戶付款之前，代名人就有關金額對其持有的證券擁有留置權；
to pay such fees, expenses and charges as the Nominee may from time to time prescribe in consideration of the nominee services, such fees, expenses and charges to be deducted as SSL sees fit from any moneys standing to Client's credit in any account with SSL and/or any member of the Group and until payment the securities held by the Nominee are subject to a lien in favour of the Nominee for the amount(s) concerned;
- 12.1.5 代名人不一定要退還與轉移給代名人證券編號相同的證券予客戶。
the Nominee is not bound to return to Client securities bearing identical serial numbers as any transferred to the Nominee.

13 賠償基金 COMPENSATION FUND

倘新富失責（依照香港證券條例的定義）而令客戶蒙受金錢損失，則客戶明白，客戶有權向根據（證券條例）成立的賠償基金索償，惟須受賠償基金不時的條款制約。

In the event that SSL commit a default (as defined in the SF Ordinance of Hong Kong) and Client thereby suffer a pecuniary loss, Client understand that Client have a right to claim under the Compensation Fund established under the SF Ordinance, subject to the terms of the Compensation Fund from time to time.

14 其他 MISCELLANEOUS

- 14.1 關於新富根據本協議所進行的任何交易，新富將以代理人而非當事人的身份行事，但新富向客戶發出相反通知的除外。
SSL shall act as an agent and not as a principal in relation to any transaction undertaken by SSL pursuant to this Agreement, except where SSL gives notice to Client to the contrary.
- 14.2 除了在本協議中明確規定的以外，任何一方沒有行使或延遲行使其在本協議下的任何權利、權力或特權，不構成對該權利、權力或特權的放棄；單獨或部份行使任何權利、權力或特權，不排除對該權利、權力或特權的其他或進一步行使，亦不排除行使任何權利、權力或特權。新富的權利放棄除非採用書面形式，否則無效。新富的權利和補救權是兼容的，亦不排除法律賦予的任何權利或補救權。
Save as expressly provided in this Agreement, no failure to exercise, or delay in exercising, on the part of any party hereto any right, power or privilege under this Agreement shall operate as a waiver, nor shall any single or partial exercise of any right, power or privilege preclude any other or further exercise, or the exercise of any other right, power or privilege. No waiver by SSL shall be effective unless it is in writing. The rights and remedies of SSL are cumulative and not exclusive of any rights or remedies provided by law.

- 14.3 未經新富事先書面同意，客戶不得轉讓、委託、分包、移轉或以其他方式處置其在本協議下的任何權利或義務予任何人。在遵守法律的前提下，新富可以在其認為適合的情況下，轉讓、委託、分包、移轉或以其他方式處置其在本協議下的任何權利或義務。
Client shall not assign, delegate, sub-contract, transfer or otherwise dispose of any rights or obligations under this Agreement to any person without SSL's previous written consent. Subject to the Laws, SSL may assign, sub-contract, delegate, transfer or otherwise dispose of any of its rights and obligations under this Agreement as SSL may see fit.
- 14.4 客戶承諾採取和簽署新富就實施、執行和強制執行本協議條款而要求的任何行動、契約、文件或事宜。
Client undertakes to do and execute any act, deed, document or thing which SSL may require in connection with the implementation, execution and enforcement of the terms of this Agreement.
- 14.5 新富可以記錄其與客戶的電話對話，且任何該等記錄的內容應是有關電話對話和其內容的最終和結論性的證據。
SSL may record telephone conversations with Client and the contents of any such recording shall be final and conclusive evidence of the conversation concerned and its content.
- 14.6 如果本協議的任何條款因為任何適用法律而成為無效或不能強制執行，剩餘的條款應繼續全面有效，且如有需要，剩餘條款應作出所需的修改，以便在可能的範圍內反映本協議的精神。
If any provision of this Agreement shall be void or unenforceable by reason of any provision of applicable law, the remaining provisions shall continue in full force and effect and if necessary, be so amended as shall be necessary to give effect to the spirit of this Agreement so far as possible.
- 14.7 客戶同意任何戶口結單或有關任何客戶資產之價值評估報告僅顯示於有關當日期之估值，而並非表示其變現價值。
Client acknowledges that any account statement or appraisal report on the value of any Client's Assets represents only the estimated value on the relevant date and does not represent the realization value thereof.
- 14.8 若本協議的中文本與英文本之間出現任何不一致之處，應以英文本為準。
If there is any inconsistency between the Chinese and English versions of this Agreement, the English version shall apply and prevail.
- 14.9 如果戶口是聯名戶口，除非戶口申請書內另有說明，新富可以接受任何戶口持有人的指令，且每位聯名戶口持有人同意與其他聯名戶口持有人共同及個別負責與本協議有關的所有責任。
Where the Account is a joint account, unless otherwise stated in the Account Application, SSL may accept instructions from any of the account holders, and each joint account holder agrees with the others to be jointly and severally liable for all obligations in connection with this Agreement.
- 14.10 凡客戶在集團另一成員設有戶口，並指令新富從該戶口提取現金和／或證券，客戶授權新富代其要求集團的該成員發放上述現金和／或證券給新富。
Where Client has an account with another member of the Group and instructs SSL to obtain cash and/or securities from such account, Client authorises SSL, on behalf of Client, to request such member of the Group to release such cash and/or securities to SSL.

15 個人資料 PERSONAL DATA

- 15.1 客戶必須向新富提供戶口申請書所要求的個人資料。客戶若未能提供該等資料，新富將可能沒有足夠資料開設及管理客戶的戶口。
Client must supply the personal data requested on the Account Application Forms to SSL. If Client does not supply these data, it will not be possible for SSL to acquire sufficient information to open and administer the Account.
- 15.2 關於客戶之一切個人資料（不論是由客戶或任何其他人仕於客戶接獲本協議日期之前或之後提供）均可由集團任何成員用作下列用途：
All personal data concerning Client (whether provided by Client or any other person before or after the date on which Client receives this Agreement) may be used by any member of the Group for the following purposes:
- 15.2.1 在新客戶或現有客戶驗證程序、持續戶口行政管理或市場推廣上，與集團成員或新富的任何合夥人或服務供應者互相分用、反覆查證及轉移該等個人資料；
sharing, cross-checking and transferring the personal data with a member of the Group or any of SSL's partners or service providers in relation to new or existing client verification procedures, ongoing account administration or marketing;

- 15.2.2 比較該等個人資料及／或將該等個人資料轉移給第三者，作為信貸查證及／或資料驗證用途；
the comparison and/or transfer to third parties of such personal data for the purposes of credit checking and/or data verification;
- 15.2.3 關於或有關遵行任何法律、規例、法院命令或監管機構命令的任何用途，包括提供任何該等監管機構要求之任何該等資料；或
any purpose relating to or in connection with compliance with any law, regulation, court order or order of a regulatory authority including the provision of any such data to any such regulatory authority which shall request the same; or
- 15.2.4 關於或有關新富的業務或往來事務或集團成員之業務或往來事務之任何其他用途。
any other purpose relating to or in connection with SSL's business or dealings or the business or dealings of a member of the Group.
- 15.3 客戶有權查詢新富是否持有其個人資料，並要求取得和更正此等個人資料，而新富可就處理任何索取資料的要求收取合理費用。客戶可按本協議所述的新富地址向新富的個人資料主任要求取得和／或更正客戶的個人資料。
Client has the right to inquire whether SSL holds Client's personal data, and to request access to and correction of such personal data, and SSL may charge a reasonable fee for processing any data access request. Client may send requests for access to and/or corrections to Client's personal data to SSL's Personal Data Officer at SSL's address stated in this Agreement.
- 15.4 新富可將其認為客戶可能感到興趣的資訊（不論由新富或可能共用或轉收個人資料的其他人仕製備）以郵遞、電郵或其他方式發給客戶。客戶若不欲接收此等資訊，可按本協議所述地址以書面要求新富停止把個人資料用作該用途；客戶毋須繳付費用。
SSL may send Client information (whether prepared by SSL or such other person whom personal data may be shared with or transferred to) which in SSL's opinion may be of interest to Client by mail, e-mail or otherwise. Should Client not wish to receive such information, Client may send to SSL, at the address stated in this Agreement, a request in writing to cease using the personal data for such purpose without charge to Client.

16 風險披露聲明 RISK DISCLOSURE STATEMENTS

- 16.1 客戶明白和承受下列風險 Client understands and accepts the following risks :

證券交易的風險 Risk of trading Securities

證券價格是波動的，有時更作戲劇性波動。證券價格可升亦可跌，甚至可能變成毫無價值。買賣證券未必一定能夠賺取利潤，有時反而會招致損失。部份風險因素包括低流通量、高波動性、闊價差、市場傳言等。

The price of securities fluctuates, sometimes dramatically, and that the price of a security may move up or down, and may become valueless. It is as likely that losses will be incurred rather than profit made as a result of buying and selling securities. Some common risk factors include low liquidity, high volatility, wide price spread, market rumor...etc.

創業板證券交易的風險 Risk of trading Growth Enterprise Market stocks

創業板證券涉及高投資風險。尤其是該等公司可在毋須具備盈利往績及毋須預測未來盈利的情況下在創業板上市。創業板證券可能非常波動及缺乏流通性。客戶只應在審慎及仔細考慮後，才作出有關的投資決定，創業板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練的投資者。現時有關創業板證券的資料只可在聯交所運作的互聯網網站找到。創業板公司一般毋須在憲報指定的報章刊登付費公告。客戶若對本風險披露聲明的任何內容或買賣創業板證券所涉及的性質和風險有任何不明白之處，應尋求獨立的專業意見。

Growth Enterprise Market ("GEM") stocks involve a high investment risk. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast further profitability. GEM stocks may be very volatile and illiquid. Client should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors. Current information on GEM stocks may only be found on the internet website operated by the SEHK. GEM companies are usually not required to issue paid announcements in gazette newspapers. Client should seek independent professional advice if Client is uncertain of or has not understood any aspect of this risk disclosure statement or the nature and risks involved in trading of GEM stocks.

衍生工具合約的風險 Risk of Derivatives Contracts

- A. 衍生工具合約是一種金融合約，其價值及回報乃視乎其一項或多項之基礎資產或指數之價值或數值而定。客戶在訂立衍生工具合約時必須承擔其連帶之風險，而該等風險或會相當巨大。
Derivatives contracts refer to financial contracts whose value or return depends on the value of one or more underlying assets or indices when entering into derivatives contracts, Client must carry the burden of the risks associated with them, which can be substantial.
- A.1 孖展：客戶為造倉或持倉而存放之保證金或抵押品，也許會虧損殆盡。如市場走勢與客戶之持倉情況相悖，客戶可能被要求在短時間內存入額外保證金（數額可能相當龐大），以維持其持倉，如客戶未能即時提供所需之資金，客戶可能在未獲知會下被平倉。平倉將令客戶遭受虧損，而倘若客戶所存放之保證金不足以全數彌補其平倉時所招致之虧損，客戶有責任支付差額。
Margins: Client may sustain the total loss of any margin deposits or security placed to establish or maintain positions in certain derivatives contracts. If the market moves against Client's positions, Client may be required to deposit at short notice additional margin deposits (which may be substantial) to maintain Client's positions. If Client does not immediately provide the required funds, Client's positions may be closed out without further reference to Client. Closing out will result in a loss to Client and Client will be liable to make further payment in the event that the margin deposits do not cover the full loss accruing to Client's positions upon closing out.
- A.2 流動性：在某些市況下，客戶或會發覺出現平倉困難或甚至不可能平倉。客戶即使發出止蝕指示，但因為市況或會令有關指示不能按指定之價格及以足夠數量執行，故未必能將客戶之虧損限於其所擬定之數額。
Liquidity: Under certain market conditions, Client may find it difficult or impossible to liquidate a position. Placing stop loss orders will not necessarily limit Client's losses to any intended amount since market conditions may make it impossible to execute orders at a designated price in sufficient quantities.
- A.3 槓桿比率：某些衍生工具合約所提供之槓桿比率可能為客戶帶來負面或正面的影響。槓桿比率之運用，可引致重大虧損或收益。
Leveraging: The leverage which may be obtainable in connection with some derivatives contracts can work against Client as well as for Client. The use of leverage can lead to large losses as well as gains.
- A.4 市場風險：衍生工具合約之價值及回報可跌亦可升。客戶必須注意過往之表現及數據推算並不一定代表衍生工具合約之未來或實際回報，一項或多項市場因素（例如：基礎利率、匯率、股票價格及期貨價格）之不利變化或波動，均可導致衍生工具合約產生虧損。
Market risk: Value of derivatives contracts and their return can go down as well as go up. Client should note that past performance and projected figures are not necessarily indicative of the future or actual return on a derivatives contract. Losses may be incurred on a derivatives contract as a result of adverse changes in one or more of a wide range of market factors such as underlying interest rates, currency rates, equity prices, and commodity prices or in the volatility of these factors.
- A.5 期權：期權價格的變化並不一定與其基礎資產或指數之價值或數值變化成比例。期權的虧損風險須視乎不同因素，包括基礎資產或指數之價值或數值之不同組合變化及該等價值或數值之波幅。此等風險可以相當重大及可導致巨大虧損或收益。
Options: The price of an option does not necessarily move in a proportionate relationship with that of the underlying assets/indices. The risk of loss on options is dependent on, among other factors, various combinations of changes in the prices of the underlying assets/indices and changes in the volatility of these prices. Such risk can be significant and can lead to large losses as well as gains.
- A.6 合約條款：衍生工具合約之損益是否設定上下限，視乎有關衍生工具合約內的條款（包括有否提供資金及本金保障）而定。衍生工具合約期滿時，收益及虧損不一定可立即變現。客戶應對擬訂立之每份衍生工具合約之所有條款、條件及風險（包括經濟或其他不同方面）有全面瞭解。基於某些衍生工具合約的複雜性，新富建議客戶於訂立任何衍生工具合約前，應視乎客戶需要徵詢獨立專業意見。客戶應根據本身之財政狀況，投資經驗、投資組合及其履行衍生工具合約責任的能力，詳細考慮是否適宜進行衍生工具合約之交易。
Contract terms: Depending on the terms of the relevant derivatives contract (including the availability of capital or principal protection), the upside and downside of the derivatives contract may or may not be limited. Gains or losses may or may not be immediately realized upon the maturity of the derivatives contract. Client should obtain a full understanding of all the terms,

conditions and risks (economic or otherwise) associated with each derivatives contract Client proposes to enter into. Given the complexity of some derivatives contracts, it is recommended that Client obtain such independent professional advice as Client deems necessary before entering into any derivatives contract. Client should carefully consider whether trading in derivatives contract is suitable for Client in the light of its financial condition, investment experience, investment portfolio, and capability of fulfilling Client's obligation under the derivatives contract.

- B. 客戶應注意，上文僅概述衍生工具合約一般所涉及之某些風險，而並非對有關風險之全面論述。每份衍生工具合約均可能在不同程度上附帶上文所述之部份或全部風險，亦可能具有其他風險。新富將遵照客戶之指示訂立衍生工具合約，而客戶可能獲告知有關衍生工具合約之特有風險，或客戶之指示可能使客戶蒙受損失。客戶應注意新富不會就所提供之任何該等資料作出任何擔保、聲明或保證，亦不會就該等資料之準確性及完整性負責或承擔法律責任，而新富可持有與客戶之指示相反之倉盤。
- Client should note that the above only summarizes some of the risks involved in derivatives contracts generally and is not exhaustive. Each derivatives contract may carry some or all of the risks as listed above at different risk levels and possibly other risks. Instructions of Client to enter into derivatives contracts will be acted upon and Client may be informed of specific risks or if Client's instructions may lead to possible loss to Client. Client should also note that SSL makes no guarantee, representation, or warranty in respect of any such information provided and accepts no liability as to accuracy or completeness and that SSL may take the opposite position to Client's orders.
- C. 客戶應在獨立及不倚賴新富之情況下，自行就訂立每份衍生工具合約作出判斷及決定。客戶應注意，在客戶是否應訂立任何衍生工具合約、就此於隨後應採取之任何行動或有關任何衍生工具合約之任何其他商業事宜或優點方面，新富不會提供建議或推薦意見或就此承擔任何責任，而其僱員或代理人亦無責任亦無獲得授權提供建議或推薦意見。新富概不會就新富或任何該等人士向客戶提供任何此類性質之意見或所表達之觀點負責，不論該等意見或觀點是否應客戶之要求作出。
- Client should make its own judgement and decision, independently and without reliance on SSL, in entering into each derivatives contract. Client should note that SSL neither holds itself out nor assumes any duty to advise or recommend, and its employees or agents have no duty or authority to give advise or recommend, Client as to whether or not Client should enter into any derivatives contract or as to any subsequent action relating thereto or on any other commercial matters or merits concerning any derivatives contract. SSL shall have no responsibility or liability whatsoever in respect of any advice of this nature given, or views expressed, by it or any such persons to Client, whether or not such advice is given or such views are expressed at the request of Client.

在聯交所買賣納斯達克 - 美國交易所證券的風險 Risk of trading NASDAQ-AMEX securities at the SEHK

納斯達克—美國交易所試驗計劃（“試驗計劃”）所指的證券，其對象為熟練的投資者。客戶買賣試驗計劃證券之前，應先熟悉該試驗計劃。客戶應知，試驗計劃證券不是在聯交所主板或創業板第一市場第二市場上市般受到規管。客戶須有充足的經濟能力和資源，以獲得及明白相關產品和關於試驗計劃透過互聯網以英文刊登或發放的市場資訊，才應考慮參與該試驗計劃。

The securities under the Nasdaq-Amex Pilot Program (“PP”) are aimed at sophisticated investors. Client should become familiarised with the PP before trading in the PP securities. Client should be aware that the PP securities are not-regulated as a primary or secondary listing on the Main Board or the Growth Enterprise Market of the SEHK. Client should only consider participating in the PP if Client has sufficient means and resources to acquire and understand the relevant product and market information regarding the PP which is published on or distributed via the Internet in English.

在其他司法管轄區進行交易的風險 Risk of Transactions in other jurisdictions

在其他司法管轄區的市場（包括與本地市場有正式連繫的市場）進行交易，或會涉及額外的風險。根據這些市場的規例，投資者享有的保障程度可能有所不同，甚或有所下降。外地證券之價值或收益可能較為波動及可能因貨幣匯率、外地稅務慣例、外地法例、政府慣例、規例及政治事件而遭受負面影響。客戶可能較難變賣外地證券之投資（如該等證券在有關市場之流動性有限）。在進行交易前，客戶應先行查明有關客戶將進行的該項交易的所有規則。客戶本身所在地的監管機構，將不能迫使客戶已執行的交易所在地的所屬司法管轄區的監管機構或市場執行有關的規則。外地法例、政府慣例及規例亦可能影響外地證券之可轉讓性，有關外地證券價值或風險程度之趨時及可靠資料可能並非隨時可以獲得。有鑑於此，在進行交易之前，客戶應先向有關商號查詢客戶本身地區所屬的司法管轄區及其他司法管轄區可提供那種補救措施及有關詳情。

Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may expose Client to additional risk. Such markets may be subject to regulation which may offer different or diminished investor protection. The value or income of foreign securities may be more volatile and could be adversely affected by changes in currency rates of exchanges, foreign taxation practices, foreign laws, government practices, regulations and political events. Before trading Client should enquire about any rules relevant to Client's particular transactions. Client's local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where Client's transactions have been effected. Client may find it more difficult to liquidate investments in foreign securities where they have limited liquidity in the relevant market. Foreign laws, government practices and regulations may also affect the transferability of foreign securities. Timely and reliable information about the value or the extent of the risks of foreign securities may not be readily available at all times. Client should ask the firm with which Client deals for details about the types of redress available in both Client's home jurisdiction and other relevant jurisdictions before starting to trade.

買賣備兌認股證（窩輪）的風險 Risk of dealing in Warrants

備兌認股證（窩輪）所包含的風險不但有別於證券，例如股份、債權證、債權股額及債券，而且有可能較其代表的證券更高風險。如果市場方向與客戶的投資背道而馳，客戶有可能會損失所有投入窩輪的全部金錢。除非客戶充份認識窩輪的潛在風險（包括投資性質及客戶所面對的全面性風險），否則客戶不應參與此類買賣活動。窩輪通常含有很大的槓桿效應，而且窩輪的價格會十分波動。即使其代表的證券價格出現輕微的波動也會對窩輪的價格造成大比例的影響。

The risks attached to warrants are different from and can be much greater than those attached to securities such as shares, debentures, loan stocks and bonds. It is possible to lose the entire paid value of warrants if the market moves against Client. Unless Client fully understand the risks associated therewith (including the nature of the investment, the transaction Client entering into and the true extent of Client's exposure), Client should not deal in warrants. Warrants often involve a high degree of gearing and the price of warrant can be very volatile. A relatively small movement in the price of the underlying securities may result in a disproportionately large movement in the price of the warrant.

高息票據的風險 Risk of Equity-Linked Notes ("ELN")

高息票據是結合票據與股票期權的衍生工具，可以讓客戶因應自己對市況的走勢預測，配合牛「看漲」、熊「看跌」或strangle「勒束式」（預期股價會在窄幅上落）的投資策略。高息票據的回報通常取決於預先在高息票據已訂明的條款、某隻股票、一籃子股票或某隻股票指數的表現。故此，即使正股價格的走勢如客戶所料，客戶投資回報亦不會超過指定利息。而且高息票據並不能如傳統定期存款般可以確保客戶會賺取高息。反之，如果正股價格的走勢與客戶的看法背道而馳，客戶甚至可能會蝕掉所有本金。

An ELN combines a debt instrument with an option that allows a bull (rising), bear (falling), or strangle (trading range) bet. The return of an ELN is usually determined by the terms specified in the ELN, the performance of a single stock, a basket of stocks, or an equity index. Therefore, even if Client's view of the direction of the underlying stock price is correct, Client will not gain more than the specified amount, and unlike traditional time deposits, there is normally no guarantee that Client will get a return on Client's investment or any yield. If however, the underlying stock price goes against Client's bet, Client may lose Client's entire capital.

場外交易的風險 Risk of Off-exchange transactions

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

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

暗盤交易的風險 Risk of Grey Market transactions

基本上暗盤交易指（i）一些於交易所場外達成而沒有向聯交所申報的交易；（ii）指一些已獲得或預期獲得新股人士，在新股未正式於聯交所掛牌前與其他投資者進行的買賣。投資者須注意暗盤交易的法律效力只是根據雙方達成的買賣協議內容而定，所以並不會得到賠償基金的保障。買方有可能會出現付了款，而收不到賣方股票的情況。

Grey Market Transaction basically means (i) transaction concluded over the counter and not reported to the SEHK, (ii) transaction between a buyer acquiring new listing shares from a seller who actually owned or expecting to own the new shares before the shares commence trading in the SEHK. Investors are warned that the grey market transaction is bounded by the terms and condition as specified in the purchase and sales agreement, and therefore will not be protected by the Investor Compensation Fund of the SEHK. There is a risk when buyer paid the money and not receiving any shares from the seller.

投資單位信託基金及互惠基金機構的風險 Risk of Investment in Unit Trusts and Mutual Fund Corporations

投資單位信託基金或互惠基金機構涉及風險，客戶應細讀有關之章程文件、資料備忘、招股書及其他要約文件以了解詳情。

Investment in Unit Trusts and Mutual Fund Corporations involves risk and Client should read the relevant constitutive documents, information memoranda, prospectuses and other offering documentation for further details.

申請公開認購及買賣新上市證券的風險 Risk of Subscribing and trading Newly Issued Securities

申請公開認購的新上市證券並不同客戶已實質擁有客戶所申請的股數。新上市的公司及其保薦人將會厘定分配股份方法及申請者獲分配的數量。根據不同的分配機制，申請者有可能不獲分配任何股份。在此情況下，申請者將會損失是項申請的利息及相關的費用。所以在客戶發出沽售指示之前，客戶應確定客戶所分配的股數。若果客戶沽售的數量多過客戶實際持有的數量，客戶有可能會被監管機構以非法沽空罪名檢控。

Subscribing Newly Issued Securities through Public Offer does not mean that Client have a good title for all the Client's subscription volume. The newly listed company and its sponsor will determine the allocation method on this new subscription share. Therefore, it is possible that subscribers may not be allotted with any shares at all depending on the allocation method applied. In such case, subscribers may lose interests and other related charges on the subscription application. Therefore, Client must ensure the correctness of the final allocation volume before Client place the sell order. In case Client's sell order exceeds Client's actual share holdings, Client may be prosecuted on short selling by the relevant authority.

經配售申請認購上市證券的風險 Risk of subscribing Securities through Placing

上市公司可透過配售途徑集資。配售通常會以訂價制度或競價投標方式進行。由於牽頭經辦人對分配機制擁有絕對決定權，申請者獲分配的股數可能與實際認購倍數不一致。新富不能保證客戶從申請配售途徑所獲分配的股數。在極端情況下，申請者有可能只分配到碎股，甚至不獲任何分配。受上市條例規限，申請者不能同時參與公開及配售認購新上市的證券。配售申請者有可能不獲分配足夠股數之餘，亦同時損失參與公開認購新上市證券的機會。

Listed company may acquire funding through Placing its shares to the market. Placing is usually done in either "Fixed Price System" or "Book Building System". As the Lead-Manager have the discretionary power in the share allotment mechanism, shares obtained through placing may be different from the actual subscription result. SSL do not guarantee the number of shares Client may obtain through Client's placing subscription. In extreme situation, no allotment or even odd lots shares will be allocated to Client. According to the Listing Rules restriction, Client is not allowed to subscribe newly issued securities in both public offer and placing tranche simultaneously. While Client may not been placed with satisfactory number of shares, Client also lost Client's opportunity in subscribing shares through public offer tranche.

佣金及其他收費 Commission and other charges

在開始交易之前，客戶先要清楚瞭解客戶必須繳付的所有佣金、費用或其他收費。這些費用將直接影響客戶可獲得的淨利潤（如有）或增加客戶的虧損。

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

存放的現金及財產 Deposited cash and property

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

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

在香港以外地方收取或持有的客戶資產的風險 Risk of Client Assets received or held outside Hong Kong

持牌人或註冊人在香港以外地方收取或持有的客戶的資產，是受到有關海外司法管轄區的適用法律及規例所監管的。根據該條例制訂的規則，這些法律及規例與證券條例第 571 章可能有所不同。因此，客戶的資產將可能不會享有賦予在香港收取或持有的客戶資產之相同保障。

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

指令新富代存郵件或將郵件轉交第三者的風險 Risk of instructing SSL to hold mail or to direct mail to third parties

假如客戶指令新富代存郵件或將郵件轉交予第三者，那麼客戶便須盡速親身收取所有有關於客戶賬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 Client instruct SSL to hold mail or to direct mail to third parties, it is important for Client to promptly collect in person all contract notes and statements of Client's account and review them in detail to ensure that any anomalies or mistakes can be detected in a timely fashion.

電子交易設施 Electronic Trading facilities

電子交易的設施是以電腦組成系統來進行買賣盤傳遞、執行、配對、登記或交易結算。然而，所有設施及系統均有可能會暫時中斷或失靈，而客戶就此所能獲得的賠償或會受制於系統供應商、市場、結算公司及／或參與者商號就其所承擔的責任所施加的限制。由於這些責任限制可以各有不同，客戶應向為客戶進行交易的商號查詢這方面的詳情。如果客戶透過某個電子交易系統進行買賣，便須承受該系統帶來的風險，包括有關系統硬件或軟件可能會失靈的風險。Electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Client's ability to recover certain losses may be subjected to limits on liability imposed by the system provider, the market, the clearing house and/or participant firms. Such limits may vary and Client should ask the firm with which Client deals for details in this respect. If Client undertakes transactions on an electronic trading system, Client will be exposed to risks associated with the system including the failure of hardware and software.

電腦系統延誤及中斷的風險 Risk of System Delay or Outage

聯交所現時所採用的交易系統為 "AMS3"，此系統容許經紀不受地域限制處理客戶的交易指示。除此之外，新富同時亦配備本身的自設交易系統（BSS）接駁 AMS3，令新富能更有效率地處理客戶的交易指示及向客戶提供較佳保障。聯交所的 AMS3 及新富的 BSS 均高度自動化及倚賴電腦科技。由於電腦系統延誤及中斷可能會受多種不同的因素引發（例如系統硬件、軟件、通訊線路失靈或系統更新等），在該等情況出現時，客戶的買賣盤，可能不能根據指示執行，甚或完全不獲執行。

The trading system currently used by SEHK is AMS3, in which brokers can process its clients' order without geographic constraints. Aside from that, SSL also have its own in-house trading system to better manage the order execution flow and provide better protection to our clients' interests. Both the AMS3 and SSL's in-house trading system are highly automated and rely on computer technology. However, there are many possible causes (such as system hardware, software, communication line failure or system upgrades) that may affect the order processing speed in the event of a system delay or outage. Under any such situation, client's order may either not executed according to Client's instructions or may not executed at all.

即日買賣 Day-Trading

即日買賣指即日來回買賣的交易行為，屬於高投機性及高風險的行為。在新富給予其個別客戶特別安排下，客戶如果在同日把其購入的股票沽出，其所需的真正金錢流量，只限於股票買入價和沽出價的相差。客戶因而可利用槓桿投資原理，以同一筆金錢作出更大的投資買賣，令原屬長線投資的股票變得高度投機性。因此，即日買賣並不適合一些只以有限資金、投資經驗淺及無法承擔風險人士參與。在某些市場環境下，例如電腦系統延誤及中斷、股價急跌或股票價位因敏感性消息或異常交易而突然停牌等，客戶將無法執行備用買賣指示，例如“止蝕”或“限价”指示，而令客戶蒙受超過其所有投入資金的損失。

"Day-trading" means an overall trading strategy characterized by the regular transmission by investor of intra-day orders to effect both purchase and sale transactions in the same security or securities. Upon prior arrangement with SSL, Client only needs to settle for the price difference from those day trade orders. Client may apply the arbitrage theory, and amplify Client's investment amount with limited amount. However, this will make share investment become highly speculative. Day trading can be extremely risky and is generally not appropriate for someone of limited resources, limited investment or trading experience and low risk tolerance. Under certain market conditions, for example, when there is a system delay or outage, the price of a stock suddenly drops, or if trading is halted due to sensitive news events or unusual trading activities. These market conditions may make it impossible to execute contingent orders, such as "stop-loss" or "stop-limit" orders. In consequence, Client may sustain losses in excess of Client's initial investment.

延長交易時段 Extended Trading Section

聯交所可延長交易時段，令股民有更多機會進行交易及管理本身的投資組合。此舉令股民有機會參與一向以來機構投資者或專業交易員專享的交易時段。雖然這有可能令股民得益，但同時亦引進不少風險，例如：低流通量，高波動性及擴闊價差等。

The SEHK may extend its trading hours to provide retail customers with greater opportunities to trade securities and manage their portfolios. This provides access to markets that were previously limited to institutional investors or professional traders. Participation in extended trading sections may offer certain benefits to retail customers, but entails several material risks. Some of the risks include but not limited to Lower Liquidity, Higher Volatility and Wider Spreads.

拋空／沽空 Short Selling

拋空／沽空指以較高的市場價格沽出投資者本身不持有的股票，之後待股價回跌後以較低價買回股票平倉獲利；但如果股價不跌反升，便要以較高價格輸錢買貨平倉。在香港，如果沒有預先安排及向經紀行／證監會申報而胡亂拋空，即屬違反證券條例第 170(1) 條，最高刑罰可被罰款 100,000 港元及入獄 2 年。若客戶在沽售前已有股票在手便不算拋空。

Short sell refers to a sale of securities that Client does not own, and make profit by recover purchasing the share as the price goes down after the sale transaction. If, however, the share price goes up, Client may suffer substantial loss from the recover purchase. In Hong Kong, investor must make prior arrangement, and notify the brokerage house before engaging in short selling activities. Otherwise, the investor will be in breach of the SF Ordinance section 170(1), in which the maximum penalty is HK\$100,000 and two years imprisonment. However, selling shares that Client have on hand is not considered as short-sell.

市價盤的風險 Risk of Market Order

一個很多投資者同時想買賣、股價波動、瞬息萬變的股市，會因買賣不平衡、系統輪候及積壓而造成延誤。如以市價落盤，無人能控制成交時的價錢。客戶可能會以高於或低於客戶所想的價錢買賣股票。

In a fast moving market, when many investors want to trade at the same time and prices are volatile, delays can develop across the board due to order imbalances, system queues and backlogs. When Client places a market order, nobody cannot control the price at which Client's order will be filled. Client may buy or sell a stock at a price higher or lower than Client want in the market.

貨幣風險 Currency risks

以外幣計算的合約買賣所帶來的利潤或招致的虧損（不論交易是否在客戶本身所在的司法管轄區或其他地區進行），均會在需要將合約的單位貨幣兌換成另一種貨幣時受到匯率波動的影響。

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

新富網站上提供的資訊的額外風險 Risk of Data Accuracy available on the SSL web-site

新富網站上提供的資料及數據乃得自交易所及／或相信為可靠之來源。基於市場的波動、資料傳遞上的延誤或其他原因，新富網站上的資料及數據有可能失實，不完整，延遲及不依次序。因此，倚賴新富網站上的資訊可能導至不正確的投資決策或其他行為。

Information and data available on the SSL web-site are obtained from the securities exchanges and/or sources that believed to be reliable. Owing to market volatility, delay in data transmission or other reasons, information and data available on SSL web-site may not be accurate, complete, timely and in correct sequence. Thus any reliance on such information and data may lead to incorrect investment decisions and/or other actions. Client is warned not to rely solely on such materials in making investment decisions.

16.2 若客戶獲提供電子交易服務，在使用電子交易服務時，客戶理解和接納下述風險：

If Client is provided with the E-Service, Client understands and accepts the following risks in using the E-Service:

16.2.1 互聯網或其他電子媒體（包括但不限於無線通訊媒體）是一種內在不可靠的通訊媒體，且這種不可靠性是新富不能控制的；

the Internet or other electronic medium (including but not limited to wireless communication medium) is an inherently unreliable medium of communication, and that such unreliability is beyond SSL's control;

16.2.2 由於互聯網或其他電子媒體的公眾性質，互聯網上或透過其他電子媒體（包括但不限於無線通訊媒體）的交易可能由於數據量或不正確數據傳送而受到中斷、傳送訊號消失和延誤傳送等影響；

transactions over the Internet or through other electronic medium (including but not limited to wireless communication medium) may be subject to interruption, transmission blackout, delayed transmission due to data volume, or incorrect data transmission due to the public nature of the Internet or other electronic medium;

- 16.2.3 由於這種不可靠性，數據的傳送和指令的接收可能會出現停滯或延誤，執行指令時的價格則與發出指令時的價格發生差異。
as a result of such unreliability, there may be time-lags or delays in the transmission of data and receipt of instructions and the execution of instructions at prices different from those prevailing at the time the instructions were given.
- 16.2.4 市場上存在很多交談室／論壇／告示板等服務。尤其在互聯網上，這類服務隨處可見。當客戶使用交談室時，所得到有關投資的資料必需小心分析及處理。這些消息可能由一些不明身份人仕故意發放，以失實或錯誤的資料，有意或無意地誤導讀者。因此，投資者不應以此類資料取代專業、獨立的公司研究報告或投資建議，更不應依據交談室上的資料作出投資決策。
There are many chat rooms/bulletin boards available on the market, and in particular, they are easily accessed on the internet. When using chat rooms and message board forums concerning investments, Client should be wary and cautious of any information Client find. The people who make such information available may not be who they claim to be or may not be affiliated with whom they claim to be. The information they make available may be incorrect, either because of mistakes or, unfortunately, because of intentional deceit. Information obtained through these sources cannot be a substitute for independent research into particular companies, industries and investments. Client is warned not to rely on such materials in making investment decisions.

17 管轄法律 GOVERNING LAW

本協議受香港法律的管轄，並據其進行解釋。客戶服從香港法院行使非獨有的司法管轄。

This Agreement shall be governed by and construed in accordance with the laws of Hong Kong and Client submits to the non-exclusive jurisdiction of the courts of Hong Kong.

保證金（「孖展」）融資附件 MARGIN FINANCING SCHEDULE

1 解釋 INTERPRETATION

1.1 在本保證金融資附表內，下列詞語的含義如下：

In this Margin Financing Schedule, the following words and expressions have the meanings set out below:

- 1.1.1 “融資”指新富為了促進客戶購買和持有於交易所的上市證券而不時提供的任何財務通融；
“Facility” means any financial accommodation provided by SSL from time to time to facilitate the acquisition and holding of securities listed on an Exchange;
- 1.1.2 “融資協議”指新富提供給客戶的有關提供融資的協議；
“Facility Letter” means the letter from SSL to Client offering the Facility;
- 1.1.3 “債務”指支付或償還任何實際或或有款項的義務；
“Indebtedness” means any obligation for the payment or repayment of money, whether actual or contingent;
- 1.1.4 “負債”指下述各項的總計：
“Liabilities” means the aggregate of:
 - 1.1.4.1 客戶現時和／或將來欠下新富的不論以何種貨幣表示的所有實際和／或或有債務或其他負債，不論客戶以主要債務人或以擔保人的身份單獨、個別或者與其他人聯同引起的，包括但不限於從任何往來、貸款其他戶口中預支的所有款項（包括已開立的或在協議簽訂日後才開立的）以及在貨幣或其他金融交易中引起的所有金錢上的義務；及
all present and/or future actual and/or contingent Indebtedness or other liabilities (in whatever currency they may be expressed) of Client to SSL (whether incurred solely, severally or jointly with others and whether incurred as principal or surety) including (without limitation) all moneys advanced on any current, loan or other account (whether existing or opened at any time after the date hereof), and all pecuniary obligations arising out of currency and other financial transactions; and
 - 1.1.4.2 發出要求前和自發出要求日至付款日期間以及作出裁決之前或之後，就上述 1.1.4.1 段所提及的款項和負債所引起的任何利息（不論上述任何各項是否已經予以資本化）；及
any interest accrued in respect of the amounts and liabilities referred to in paragraph 1.1.4.1 above both before demand and from the date of demand to the date of payment, as well after as before judgment (whether any of the same shall have been capitalised or not); and
 - 1.1.4.3 在完全賠償的基礎上，新富以任何方式就所述債務和負債或就本協議所引起的所有費用、佣金、律師費和其他費用，包括但不限於新富在強制或以其他方法試圖彌補任何該債務或負債時所引起的任何外匯損失及開支。
all charges, commissions and legal and other expenses incurred in any manner whatsoever by SSL in relation to the said Indebtedness and liabilities or to this Agreement (including without limitation any foreign exchange losses and expenses incurred by SSL in enforcing or otherwise attempting to recover any such Indebtedness or liabilities) on a full indemnity basis.

1.2 除非上下文另有規定，否則客戶協議內所定義的詞語在本附件內意義相同。

Terms and expressions defined in the Client Agreement shall have the same meaning in the Schedule unless the context otherwise requires.

1.3 融資協議的條款以及客戶就融資而作出的任何授權書構成本附件的一部份。

The terms of the Facility Letter and any authorisation letter given by Client with respect to the Facility shall form part of this Schedule.

1.4 如果客戶協議與本附件的規定之間有任何不一致之處，以本附件的規定為準。

In the event of any inconsistency between the provisions of the Client Agreement and this Schedule, the provisions of this Schedule shall prevail.

2 孖展證券交易戶口 MARGIN SECURITIES TRADING ACCOUNT

- 2.1 新富向客戶提供融資，使客戶能夠按照本協議的規定進行與戶口相關的孖展證券交易。
SSL shall grant the Facility to enable Client to conduct margin securities trading in respect of the Account on the terms of this Agreement.
- 2.2 作為新富向客戶提供融資的代價，客戶以固定抵押的形式持續性地抵押予新富，所有下述之證券作為支付和清償經要求的負債。此等證券乃客戶現在或在任何時候為了便利提供與戶口相關的融資而存於新富、其代名人或集團任何成員或者任何人，或由此等人仕所擁有、託管或控制的所有客戶的證券，包括就該等證券而派發或支付的所有款項，以及就上述證券而在任何時候以贖回、花紅、優先權、購股權、購買對價或任何形式所產生的權利或提供的所有證券（及其派發物）、權利、款項或財產（“孖展證券”）。
- In consideration of SSL granting to Client the Facility, Client charges to SSL, by way of fixed charge as a continuing security for the payment and satisfaction on demand of the Liabilities, all of Client's securities which are now or which shall at any time be deposited with, or come into the possession, custody or control of SSL, its nominee or any member of the Group, or with any person, to facilitate the provision of the Facility in respect of the Account, which shall include all distributions made or payable in respect of such securities, and all securities (and the distributions in respect thereof), rights, moneys or property of whatever nature accruing to or offered at any time by way of redemption, bonus, preference, option, purchase consideration or otherwise in right or in respect of the aforesaid securities (the "Margin Securities").
- 2.3 客戶承諾：
Client undertakes:
- 2.3.1 通過向新富支付足夠款項的方式，或通過在新富存入（或促使存入）足夠證券的方式，在所有時候維持融資協議中規定的孖展水平或新富另外同意的孖展水平；及
at all times to maintain the level of margin specified in the Facility Letter or any other level of margin agreed with SSL, either by paying to SSL sufficient moneys or by depositing (or procuring the deposit of) sufficient securities with SSL; and
- 2.3.2 在新富要求下，立即向新富以現金支付有關的款項和／或向新富交付相關的額外證券，作為負債的額外或替代抵押品。
forthwith upon demand to pay to SSL such sum in cash and/or deliver to SSL such additional securities as additional or substituted security for the Liabilities.
- 於本條款下存放於或交付給新富的任何證券構成孖展證券的一部份。
Any securities deposited with or delivered to SSL under this clause shall form part of the Margin Securities.
- 2.4 新富從客戶收取的任何款項可以在新富認為合適的時間內存於一個生息的暫記戶口內，但同時沒有義務以這些款項或其任何部份以清償任何負債。儘管有任何該等付款，若發生破產、解散、清盤、債務重整協議或安排的程序或類似程序，新富可按該等保證並不存在時會採用的同樣方式，證明和同意接收全部或任何部份的該款項和負債相關的股息或債務重整協議。
- Any moneys received by SSL from Client may be placed and kept to the credit of an interest bearing suspense account for so long as SSL thinks fit without any obligation in the meantime to apply the same or any part thereof in or towards discharge of any Liabilities. Notwithstanding any such payment, in the event of any proceedings in or analogous to bankruptcy, winding-up, liquidation, composition or arrangement, SSL may prove for and agree to accept any dividend or composition in respect of the whole or any part of such money and liabilities in the same manner as if this security had not been created.
- 2.5 客戶應每月按照融資協議內指定的全息率支付新富（或授權從其在新富處開立的戶口內扣取）與負債相關的利息；但是，如果在向新富支付或從在新富處開立的戶口內扣取利息時，戶口一直是按照本協議的條款維持的，且沒有發生保證金融資附表第 3.7.2 項至 3.7.9 項所述的事件，則經新富酌情決定，與該等已經產生的利息息率可扣減至融資協議所指定的扣減息率。
- Client shall pay to SSL (for authorises to be debited from the Account with SSL) on a monthly basis, in respect of the Liabilities, interest at the Full Interest Rate specified in the Facility Letter, provided that if at the time a payment of interest should be made to SSL or debited from the Account with SSL, the Account has been maintained in accordance with the terms of this Agreement and none of the events mentioned in this clause 3.7.2 to 3.7.9 of the Margin Financing Schedule has occurred, then the rate of interest applicable to the amount in respect of which such interest has accrued may, at the discretion of SSL, be discounted to the Reduced Interest Rate specified in the Facility Letter.

- 2.6 儘管本協議作出了有關的規定，新富可以隨時酌情決定向客戶發出書面通知以指定另一息率，該另一息率應自通知日通知中所規定的稍後日期生效。
Notwithstanding any provisions of this Agreement, SSL may from time to time at its discretion, by written notice to Client, stipulate another interest rate, and such other rate shall apply as from the date of the notice or such later date specified in the notice.
- 2.7 在不影響客戶協議第 2.4 項及第 2.11 項的規定的情況下，新富獲授權代表客戶和以客戶的名義：
Without prejudice to this clause 2.4 and 2.11 of the Client Agreement, SSL is authorised on Client's behalf and in Client's name to :-
- 2.7.1 從融資中提取款項，用作支付購買價、經紀費、費用、開銷、收費和於客戶協議第 2.11.1 項提及的其他款項；
draw on the Facility for such sums of money in payment of the purchase price, brokerage, fees, disbursements, charges and the other sums referred to in this clause 2.11.1 of the Client Agreement;
- 2.7.2 將客戶協議第 2.11.2 項提及的款項或任何部份用於清償負債。
apply the sums of money referred to in this clause 2.11.2 of the Client Agreement or any part thereof in or towards discharge of any Liabilities.

3 孖展證券 MARGIN SECURITIES

- 3.1 除非本協議另有規定，新富確保，除了行使其在保證金融資附表第 3.6 項下的權力之外，在孖展證券為了便利提供融資而存放於新富或其他人仕之後，孖展證券應在切實可行的範圍內盡快：
Unless otherwise permitted pursuant to the terms of this Agreement, SSL shall ensure that, otherwise than in exercise of its powers under this clause 3.6 of the Margin Financing Schedule, as soon as practicable after Margin Securities are deposited with SSL or with another person to facilitate the provision of the Facility, the Margin Securities are:
- 3.1.1 以客戶的名義登記；或
registered in the name of Client; or
- 3.1.2 以新富或其控制的代名人的名義登記；或
registered in the name of SSL or a nominee controlled by SSL; or
- 3.1.3 妥善保管於任何認可機構或證監會就證券及期貨（客戶證券）規則而批准的其他機構的指定戶口。
deposited in safe custody in a designated account with any authorised institution or some other institution approved by the SFC for the purpose of the Securities and Futures (Client Securities) Rules.
- 3.2 新富不可撤銷地獲授權酌情決定將孖展證券過戶至其名下或其控制的代名人名下。
SSL is irrevocably authorised, at its discretion, to transfer the Margin Securities into its name or that of a nominee controlled by SSL.
- 3.3 客戶將以信託形式代新富持有客戶收受的有關孖展證券而產生的任何股息、利息或其他付款，並在被要求時把它們付予新富。
Client shall hold in trust for SSL any dividends, interest or other payments made in respect of the Margin Securities received by Client, and pay them over to SSL on demand.
- 3.4 新富可毋須通知客戶而酌情決定行使有關孖展證券的任何表決權利及權力，一如新富乃上述證券的唯一實益及註冊擁有人，卻無義務如此做。
SSL may, at its discretion and without notice to Client, exercise any voting rights and powers in respect of the Margin Securities as if SSL were the sole beneficial and registered owner thereof but shall not be obliged to do so.
- 3.5 客戶授權新富毋須通知客戶而酌情決定處置任何孖展證券，以清償：
Client authorised SSL, at its discretion and without notice to Client, to dispose of any Margin Securities in settlement of:
- 3.5.1 客戶維持與新富協定的孖展水平的義務；
Client's obligation to maintain the level of margin agreed with SSL;

- 3.5.2 客戶償還或解除新富提供的任何財務通融的責任；
Client's liability to repay or discharge any financial accommodation provided by SSL;
- 3.5.3 客戶結清任何證券交易的責任，而客戶已針對此項責任提供證券作為抵押品；或
Client's liability to settle a transaction in any securities against which liability securities collateral has been provided by Client; or
- 3.5.4 客戶因買賣證券而仍然拖欠新富的任何負債，而該負債在新富已經處置了指定作為保證結算該負債的抵押品的所有其他資產後仍然存在。
any liability which Client owes to SSL for dealing in securities which remains after SSL has disposed of all other assets designated as collateral for securing the settlement of that liability.
- 3.6 新富會採取合理的步驟，確保孖展證券不會以保證金融資附表第 3.1 項規定以外的方式進行存放、過戶、借出、押記或處置；但是：
SSL shall take reasonable steps to ensure that the Margin Securities are not deposited, transferred, lent, pledged or otherwise dealt with except in accordance with this clause 3.1 of the Margin Financing Schedule, provided that:
- 3.6.1 經客戶授權或證監會准許（如需要的話），新富有權按照證券條例的規定處置孖展證券；及
SSL shall have the power to deal with the Margin Securities in accordance with the provisions of the SF Ordinance, with (where required) the authority of Client or as permitted by the SFC; and
- 3.6.2 在不限於保證金融資附表第 3.6.1 項的規定的條件下，經客戶授權或證監會准許（如需要的話），新富得以下述方式處置孖展證券：
without limitation to this clause 3.6.1 of the Margin Financing Schedule, SSL may, with (where required) the authority of Client or as permitted by the SFC, deal with the Margin Securities in the following manner:
- 3.6.2.1 將孖展證券存放於一認可機構內，作為提供給新富的財務通融的抵押品；
deposit the Margin Securities with an authorised institution as collateral for financial accommodation provided to SSL;
- 3.6.2.2 按照聯交所的規定和規則將孖展證券借出或存放於某人仕，按照香港中央結算有限公司的規定和規則將孖展證券借出或存放於某人仕，或將孖展證券借出或存放於證監會為證券及期貨（客戶證券）規則而指定的某類人仕；
lend or deposit the Margin Securities to a person in accordance with the rules and regulations of the SEHK, to a person in accordance with the rules and regulations of the Hong Kong Securities Clearing Company Limited, or to a person of a class specified by the SFC for the purpose of the Securities and Futures (Client Securities) Rules;
- 3.6.2.3 將孖展證券存放於香港中央結算有限公司，作為解除和清償新富的結算義務和負債的抵押品；及
deposit the Margin Securities with the Hong Kong Securities Clearing Company Limited as collateral for the discharge and satisfaction of SSL's clearing obligations and liabilities; and
- 3.6.2.4 將孖展證券存放於香港聯合交易所期權結算所有限公司，作為新富的期權合約交易或與期權合約相關的交易的抵押品。
deposit the Margin Securities with the SEHK Option Clearing House Limited as collateral in respect of SSL's transaction in or relating to options contracts.
- 3.7 若發生下列情況，新富可立即要求客戶償還或解除融資：
SSL may immediately require Client to repay or discharge the Facility if:
- 3.7.1 戶口被新富依據客戶協議第 9 項終止；或
the Account is terminated by SSL pursuant to this clause 9 of the Client Agreement; or
- 3.7.2 客戶在要求下沒有支付、進一步保證或清償在此獲得保證的任何款項或負債，或沒有履行本協議的任何條款；或
Client defaults in paying, further securing or satisfying on demand any moneys or liabilities hereby secured or is in default of any terms of this Agreement; or

- 3.7.3 此等條款所必須或附帶的任何同意或授權已被撤回、限制或撤銷，或不再保持全面有效；或
any consent or authorisation necessary for or incidental to these terms is withdrawn, restricted or revoked or ceases to remain in full force and effect; or
- 3.7.4 客戶被裁定犯了嚴重刑事罪行（判以非監禁刑罰的道路交通罪行的除外）；或
Client is convicted of a serious criminal offence (other than a road traffic offence where a non-custodial sentence is imposed); or
- 3.7.5 客戶由於沒有履行其關於任何其他貸款或就所借款項的類似義務的責任而必須提前償還上述貸款或義務，或客戶未能在到期應付的日期就上述貸款或義務作出任何付款；或
Client becomes bound to repay prematurely any other loan or similar obligation for borrowed money by reason of a default in its obligations in respect of the same or fails to make any payment in respect thereof on the due date; or
- 3.7.6 客戶的財政狀況發生重大逆轉，而新富認為這會妨礙客戶在任何方面履行其義務；或
there occurs a material adverse change in Client's financial condition which would, in the opinion of SSL, prevent Client from performing in any material respect its obligations; or
- 3.7.7 如客戶乃一法團：
where Client is a corporation:
- 3.7.7.1 提出呈請或作出命令或通過任何有效決議案或採取類似的法律程式，要求客戶清盤，但其條款已預先獲得新富以書面批准的合併、兼併或重組則除外；或
a petition is presented or an order is made or any effective resolution is passed or analogous proceeding are taken for the winding up of Client save for the purposes of an amalgamation, merger or reconstruction the terms whereof have previously been approved in writing by SSL; or
- 3.7.7.2 客戶召開會議，目的在於為其債權人的利益而作出或提議及／或訂立任何安排或債務重整協議；或
Client convenes a meeting for the purpose of making, or proposes and/or enters into, any arrangement or composition for the benefit of its creditors; or
- 3.7.7.3 產權負擔人佔用或破產管理人或其他類似官員奉委託接管客戶全部或任何部份資產或企業；或有人針對客戶的任何動產或財產而實施或強制執行或請求發出扣押或執行令，而扣押或執行令於實施後的三十天內尚未解除；或
an encumbrancer takes possession or a Receiver or other similar officer is appointed of the whole or any part of the assets or the undertaking of Client, or a distress or execution is levied or enforced upon or sued out against any of the chattels or property of Client and is not discharged within thirty days of being levied; or
- 3.7.7.4 客戶未經新富以書面同意而全面停止付數予債權人，或（若適用）客戶（如保證金融資附表第 3.7.7.1 項內所指的該種合併、兼併或重組的目的除外）停止或威脅停止其業務或其業務的任何實質部份，或就公司條例第 178 條的目的而被視為不能償付其債項，或處置或威脅處置其企業或資產的全部或實質部份；或
Client shall without the consent in writing of SSL stop payment to creditors generally or (if applicable) Client shall (otherwise than for the purpose of such an amalgamation, merger or reconstruction as is referred to in this sub-clause 3.7.7.1 of the Margin Financing Schedule) cease or threaten to cease to carry on its business or any substantial part thereof or shall be deemed, for the purposes of Section 178 of the Companies Ordinance, to be unable to pay its debts or disposes or threatens to dispose of the whole or a substantial part of its undertaking or assets; or
- 3.7.8 若客戶為個人，展開了與客戶有關的破產程序，或向客戶發出了破產命令，或客戶與其債權人作出任何債務重整協議或安排，或客戶身故、變得精神不健全及／或精神錯亂；或
Bankruptcy proceedings are commenced in respect of Client where Client is an individual, or a bankruptcy order is made against Client or Client makes any composition or arrangement with Client's creditors, dies, becomes of unsound mind and/or insane; or
- 3.7.9 如客戶乃合夥或獨資經營，其任何合夥人或獨資經營者促使法院對其任何物品、動產或財產作出任何裁決或命令，或促使對其物品、動產或財產實施任何扣押令，或客戶的任何合夥人或獨資經營者身故、變得精神不健全及／或精神錯亂。

where Client is a partnership or a sole proprietorship, any of its partners or the sole proprietor shall have any judgment or order of Court made or any execution levied against his/her goods chattels or property, dies, becomes of unsound mind and/or insane.

若發生本條款所述的任何事件，客戶應立即以書面通知新富。

Client shall notify SSL forthwith in writing of the occurrence of any event mentioned in this clause.

- 3.8 新富可依據本協議按其認為合適的方式和代價行使其沽售權，而對客戶並沒有爭取最高價格的責任，並有權酌情決定孖展證券所包含的何種證券應予以沽出。

SSL may exercise its power of sale pursuant to this Agreement in such manner, and for such consideration as it shall think fit, and shall not be under a responsibility to Client to obtain the best price available and shall have discretion as to which of the securities comprised in the Margin Securities should be sold.

- 3.9 根據本協議沽售的任何收益應按以下優先次序運用：

Any proceeds of sale hereunder shall be applied in the following order of priority:-

3.9.1 用以清償新富所引起的一切費用、徵費、收費、支出及付款（包括但不限於律師費、釐印費、佣金及經紀費）；
in satisfaction of all costs, levies, charges, expenses and payments (including, without limitation, legal fees, stamp duty, commission and brokerage) incurred by SSL;

3.9.2 按新富可酌情決定的次序，用以或用於清償由本協議保證的金額，不論為本金或利息或其他款項；
in or towards the satisfaction of the amount secured by this Agreement whether principal or interest or otherwise in such order as SSL may in its discretion decide;

3.9.3 用以或用於清償拖欠新富或集團任何成員的任何其他金額；
in or towards the satisfaction of any other amount owing to SSL or any member of the Group;

如有任何盈餘，應付予客戶或按客戶的命令支付。

and the surplus if any shall be paid to Client or to its order.

若沽售孖展證券後有任何不足之數，客戶在不須發出任何要求下應向新富支付該不足之數。

If there is any deficiency after the sale of the Margin Securities, Client shall pay such deficiency to SSL without the need for any demand.

- 3.10 新富就孖展證券可能收取或應收取的任何股息、利息或其他付款（扣除新富不時決定的合理費用），可由新富運用，一如其為根據本協議定為的沽售收益，儘管可能並沒有產生沽售權。

Any dividends, interest or other payments which may be received or receivable by SSL in respect of the Margin Securities (less such reasonable charges as SSL may determine from time to time) may be applied by SSL as though they were proceeds of sale hereunder notwithstanding that the power of sale may not have arisen.

- 3.11 新富的職員關於就孖展證券的沽售權已可行使所作的聲明，將為惠及購買人或其他因該等出售而獲所有權之人仕，而成為該等權力之決定性證據。

A declaration by an officer of SSL that the power of sale has become exercisable in respect of the Margin Securities shall be conclusive evidence of that fact in favour of any purchaser or other person deriving title under the sale.

- 3.12 若客戶毫無扣減地向新富支付全部負債金額，新富將在該等款項償付任何時間，當客戶要求及支付手續費時，解除於此產生之保證。惟當解除保證時，新富退還之證券，只需與原本存入或轉讓予新富之證券屬同等級別、面額、面值及享有同等權益（但須考慮可能在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新富之證券之編號相同。

If Client shall pay to SSL the whole of the amount of Liabilities without any deduction, SSL shall at any time after such payment has been so made, upon Client's request and cost, discharge the security created hereby provided always that upon discharge SSL shall not be bound to return securities bearing serial number identical with those deposited with or transferred to SSL so long as the securities returned are of the same class, denomination and nominal amount and rank pari passu with those originally deposited with or transferred to SSL (subject always to taking account of such events like any capital reorganisation which may have occurred in the meantime).

- 3.13 受制於保證金融資附表第 3.12 項的規定，在此授予新富的抵押乃持續抵押，不應因任何中期支付或清償全部或任何部份負債而解除，或因結束客戶在新富處開立的任何戶口而解除（不論是否日後重開及不論獨自或與他人聯同開立）。

Subject to this clause 3.12 of the Margin Financing Schedule, the security hereby conferred on SSL is a continuing security and shall not be discharged by any intermediate payment or satisfaction of the whole or any part of the Liabilities, or by the closing of any Client's accounts with SSL (whether subsequently reopened or not and either alone or jointly with others).

- 3.14 在此授予新富的抵押，乃添加於且不減損新富現在或今後可能從客戶或為客戶而持有的任何抵押品或其他保證，且新富可能因其他原因而獲得的抵押品或其他保證的任何留置權（包括在本協議之前的任何保證、抵押或留置權）或並非本協議訂約方的任何人仕就本協議下保證的全部或任何部份款項和負債而承擔的責任，均不會在任何方面因而受到損害或影響。新富擁有全權酌情處理、交換、免除、修改或放棄完善或放棄強制執行任何該等保證或其現在或本協議後可能享有的其他擔保或權利，或對任何其他人士給予付款時間或任何寬容，而不會解除或以任何方式影響客戶的負債或本協議下設立的保證。新富從客戶或有責任付款的任何人士收取的所有款項，新富可應用在任何適用之戶口或交易。 The security hereby conferred on SSL is in addition to and without prejudice to any collateral or other securities which SSL may now or hereafter hold from or on account of Client nor shall such collateral or other security or any lien to which SSL may be otherwise entitled (including any security, charge or lien prior hereto) or the liability of any person or persons not parties hereto for all or any part of the moneys and liabilities hereby secured be in any way prejudiced or affected hereby. SSL shall have full power at its discretion to deal with, exchange, release, modify or abstain from perfecting or enforcing any such securities or other guarantees or rights which it may now or hereafter have or to give time for payment or any indulgence to any other person or persons without discharging or in any way affecting Client's liabilities or the security created hereunder. All moneys received by SSL from Client or any person or persons liable to pay the same may be applied by SSL to any account or any transactions to which the same may be applicable.
- 3.15 在本保證持續期間，客戶須支付所有有關任何孖展證券應付的款項，但新富若認為適當，可代客戶付款。由新富如此支付的任何款項，須由客戶立即償還，並在還款前按適用利率附加利息，並成為孖展證券上的押記。 Client shall, during the continuance of this security, pay all payments due in respect of any of the Margin Securities but SSL may if SSL thinks fit, make such payments on Client's behalf. Any sums so paid by SSL shall be repayable forthwith by Client and pending such repayment, shall both carry interest at the applicable rate and be a charge on the Margin Securities.

4 聲明、保證和承諾 REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

客戶向新富聲明、保證和承諾，並無其他人仕擁有孖展證券任何權益，並承諾除按本協議條款外，不出售孖展證券，不授予孖展證券的購股權，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維持抵押、質押或其他產權負擔。

Client represents warrants and undertakes to SSL that no other person has any interest in the Margin Securities and undertakes not to sell, grant an option over or otherwise deal in any way with or create or allow to subsist a charge, pledge or other encumbrance over the Margin Securities other than pursuant to the terms of this Agreement.

5 風險披露聲明 RISK DISCLOSURE STATEMENTS

- 5.1 客戶明白和接受下述風險：
Client understands and accepts the following risks:

5.1.1 孖展交易風險 Risk of margin trading

通過存放抵押品進行融資交易具有很高的風險。客戶承受的損失可能會超過存放於新富處作為抵押品的現金及任何其他資產。市場情況可能導致無法執行“止蝕”或“止蝕限價”等緊急買賣盤。客戶可能在短時間內被要求存放額外孖展或繳付利息。如果客戶未能在指定的時間內繳交所需的孖展金額或利息，客戶的抵押品可能會在未經客戶的同意下被出售。此外，客戶仍需為戶口內因此引起的任何虧損欠額以及需繳付的利息負責。因此，客戶應仔細考慮此等融資安排是否適合客戶自身的財務狀況及投資目標。

The risk of loss in financing a transaction by deposit of collateral is significant. Client may sustain losses in excess of Client's cash and any other assets deposited as collateral with SSL. Market conditions may make it impossible to execute contingent orders, such as “stop-loss” or “stop-limit” orders. Client may be called upon at short notice to make additional margin deposits or interest payments. If the required margin deposits or interest payments are not made within the prescribed time, Client's collateral may be liquidated without Client's consent. Moreover, Client will remain liable for any resulting deficit in the Account and interest charged on the Account. Client should therefore carefully consider whether such a financing arrangement is suitable in light of Client's own financial position and investment objectives.

- 5.1.2 提供將客戶的證券保管、質押、存放或借貸證券予第三方的授權書的風險
Risk of providing an authority to safekeep, pledge, deposit or lend Client's securities with third parties

- (a) 向新富（客戶的證券孖展融資人）提供授權書存在一定風險。容許新富按照某份證券借貸協議書使用客戶的證券或證券抵押品、將客戶的證券抵押品再質押以取得財務通融，或將客戶的證券抵押品存放為用以履行及清償其交收責任及債務的抵押品；

There is risk if Client provide SSL, Client's securities margin financier, with an authority that allows us to apply Client's securities or securities collateral pursuant to a securities borrowing and lending arrangement, repledge Client's securities collateral for financial accommodation or deposit Client's securities collateral as collateral of the discharge and satisfaction of our settlement obligation and liabilities;

- (b) 假如客戶的證券或證券抵押品是由新富在香港收取或持有的，則上述安排僅限於客戶已就此給予書面同意的情況下方行有效。除非客戶是專業投資者，客戶的授權書必須指明有效期，而該段有效期不得超過 12 個月。若客戶是專業投資者，則有關限制並不適；

If Client's securities or securities collateral are received or held by us in HK the above arrangement is allowed only if Client consent in writing. Unless Client is a professional investor, Client's standing authority must specify the period for which it is current and be limited to not more than 12 months. If Client is a professional investor, these restrictions do not apply;

- (c) 假如在有關授權的期限屆滿 14 日前，新富向客戶發出有關授權將被視為已續期的提示，而客戶不表示反對有關授權的期限屆滿前以此方式將該授權延續，則客戶的授權將會在沒有客戶的書面同意下被視為已續期；

Client's standing authority may be deemed to be renewed (i.e. without Client's written consent) if we issue Client a reminder at least 14 days prior to the expiry of the authority, and Client do not object to such deemed renewal before the expiry date of Client's then existing authority;

- (d) 法例並無規定客戶必須簽署這份授權書。然而，新富需要所有孖展客戶簽署這些授權文件，以便向客戶提供孖展貸款或獲准將客戶的證券借出予第三方或作為抵押品存放於第三方。經客戶的要求，新富會向客戶解釋授權書的用途；

Client is not required by any law to sign these authorities. However, SSL require all margin account clients to sign these authorities, so as to facilitate margin lending to Client or to allow Client's securities to be loaned to or deposited as collateral with third parties. SSL will, at Client's request, explain to Client the purposes for which one of these authorities is to be used;

- (e) 倘若客戶簽署授權書，而客戶的證券或證券抵押品已借出予或存放於第三方，該等第三方將對客戶的證券或證券抵押品具有留置權或作出押記。雖然新富根據該授權書而借出或存放屬於客戶的證券或證券抵押品須對客戶負責，但新富的失責行為可能會導致客戶損失客戶的證券或證券抵押品；

If Client sign one of these authorities and Client's securities are lent to or deposited with third parties, those third parties will have a lien or charge on Client's securities. Although SSL is responsible to Client for Client's securities lent or deposited under the authority, a default by it could result in the loss of Client's securities;

- (f) 新富提供不涉及證券借貸的現金帳戶。假如客戶毋需使用孖展貸款，或不希望本身證券或證券抵押品被借出或遭抵押，應要求開立該等現金帳戶，而且不要簽署上述的授權書。

Cash account not involving securities borrowing and lending is available from SSL. If Client do not require margin facilities or do not wish Client's securities or securities collateral to be lent or pledged, Client should open a cash account and do not need to sign the above authorities.