

ICBC  工銀亞洲

綜合條款及條件  
投資產品

Master Terms and Conditions  
Investment Products

**中國工商銀行(亞洲)有限公司**  
**綜合條款及條件 - 投資產品**

**1. 適用性**

- 1.1 本條款及條件，連同附件及本行現有綜合條款及條件 - 銀行服務，在適用的範圍內，適用於與你(客戶)進行的所有證券、股份、股票、公司債券、債券、票據、集體投資計劃、基金、貨幣、有關的權利、期權及利息，以及其他投資交易(證券)。
- 本行(中國工商銀行(亞洲)有限公司)乃《銀行業條例》項下的持牌銀行及《證券及期貨條例》項下的註冊機構，中央編號分別為 AA 1670。
- 1.2 附件構成本條款及條件的一部分。倘個別服務的條文與一般條文有抵觸，個別服務的條文將凌駕於一般條文。
- 1.3 **請你細閱本條款及條件，特別是第 6 條(本行責任的限制) 及第 9 條(以主事人身分訂立交易)，包括第 9.8 條(提早終止)，亦請細閱本行的風險披露聲明。**

**2. 資料**

- 2.1 本行的資料乃基於由涉及發行或管理相關證券的人士、資料出售者或公開途徑所提供資料。例如，在香港股票交易所的證券價格乃由香港聯合交易所有限公司提供(雖然該公司致力確保資料正確無訛，不過本行並不作出任何擔保，亦不接受任何錯誤的責任)。本行相信資料正確但並無加以核實。資料提供者不會就資料承擔責任。本行對第三者資料概不負責。
- 2.2 本行所收到有關你的證券的報告、賬目、通知及其他文件將在本行合理決定的期間內持有，並於本行所指定的辦事處在上述期間供你索閱。之後該等文件將由本行銷毀。除非另有書面協議，否則你並不要求本行把此等文件轉交予你或通知你收到此等文件或其內容。本行將盡快應要求向你提供有關本行為你保管的證券的公司行動的資料。
- 2.3 你將不會複製、散播、利用或更改本行所提供的任何價格、利率或其他報價，或使用該等價格、利率或其他報價作供自己參考以外的任何用途。
- 2.4 本行將會把有關本行名稱、主要營業地址、註冊情況、中央編號、服務性質、費用或收費的任何重大改變通知你。

**3. 本行提供的服務**

- 3.1 在發出任何指示之前，你同意閱讀、理解任何發售文件、條款、申請書、程序及涉及證券的其他文件並且受前述各項所約束。你確認你符合資格購入證券，以及你的指示符合所有相關的規定。本行不負責查明事實是否如此，並可以執行所收到的任何指示，或作出任何修改以符合相關規定，而無須通知你。
- 3.2 本行可以本行或本行代名人名義，並且把你的指示作為較大額指示的一部分執行。本行將以公平方式把所購入的證券分配給你及其他客戶。
- 3.3 在接到你的指示時，本行可把有關款項借記於你的賬戶，之後：
- (a) 指示經紀或其他人士買入或賣出證券；或
  - (b) 向發行人、經理或其他人士申請認購或申請證券的單位或權益，或申請贖回、轉讓、轉換或兌換代你持有的單位或權益。
- 3.4 本行不代任何證券的經理或其他人士行事。彼等可能拒絕你的申請。你接受本行與該經理所協定的交易及其他程序。
- 3.5 除非另有書面協定，或本行現已在你的賬戶持有足夠現金或證券，你將在你發出指示的營業日中午或之前，或在本行通知你的時間或之前，向本行支付已結清的資金或以可交收方式向本行交付證券，使本行得以為每宗交易進行結算。假如你未有如此支付或交付，本行可終止有關交易，或出售已購入的證券，或借入或購買有關證券以結算有關交易。你將對所有負債、合理損失及開支賠償本行。
- 3.6 本行只會於本行實際收到後及扣除合理開支後，始會把證券、所得收益、退款及收入貸記於你的賬戶。本行可貸記你的任何一個或多個賬戶。除非以書面協定作為本行服務的一部分，否則本行可以(但並無義務)採取任何行動收取你應得的任何證券或款項。本行無需通知你任何付款已到期或逾期，或就你的證券是否需要作出任何行動。假如你未當面收取證券，向你交付該證券的風險，概由你承擔。
- 3.7 你將應本行要求指定一個或以上賬戶作為結算賬戶。你的證券賬戶或結算賬戶的被授權簽字人可操作以上兩個賬戶。
- 3.8 為了支付進行本行的服務而應付的任何款項，本行可(在合理地行事的情況下)出售你的證券或其任何部份。
- 3.9 假如你不是最終受益人，亦非在香港交易所上市或買賣的證券，或衍生工具(包括場外交易衍生工具)最初發指示的最終負責人：
- (a) 你同意於本行或香港交易所及證監會任何其中一方提出要求的兩個營業日內，直接向香港交易所及證監會提供最終受益人及最初發出指示的最終負責人的詳細資料(包括身分、地址及聯絡資料)；
  - (b) 你於上文 (a) 的協議將會在本行服務終止後繼續有效；及
  - (c) 假如受益人或最初發出指示人士身處香港境外，你確認此等條文根據有關的海外法律具有約束力。
- 3.10 假如你為集體投資計劃、酌情賬戶或酌情信託行事，而就個別交易而言，你的投資酌情權被該計劃、賬戶或信託的一位或以上的受益人或某些其他人士否決，你將會在被提出要求的兩個營業日內，告知本行或香港交易所及證監會有關你的投資酌情權被否決及發出指示人士的詳情。
- 3.11 你確認就你在或透過香港交易所作出的證券賣出指令將為「長倉」銷售，除非你在發出賣出指令時通知本行有關指示是涉及你並不擁有但有權取得的證券，即涉及拋空，並同時向本行提供該賣出屬「已對沖」的必需保證。
- 3.12 假如任何交易涉及衍生工具產品，包括期權，本行將應要求向你提供 (a) 產品規格以及涵蓋該等產品的任何章程或其他發售文件，及 (b) 保證金程序的詳盡說明書及產生無須你同意而平倉的各種情況。
- 3.13 當本行要求你確認任何口頭指示時，你將從速簽署書面指示。
- 3.14 本行的僱員及代表不會被本行容許接受獲委任為你的代理人，操作你的賬戶。本行的僱員及代表不得為自己買賣合約。
- 3.15 本行可以就你可能設定合約的總值設定限額。本行將以書面通知你有關限額及任何更改。
- 3.16 本行可持有與你的指示相反的倉盤。
- 3.17 本行可記錄與你的對話而無須給予警告。
- 3.18 除非另有特定協議，假如證券在超過一個交易所交易，本行可(在合理地行事的情況下) 在任一個交易所進行交易。

#### 4. 保管

- 4.1 你任命本行為你的保管人，持有所有由本行代你購買的證券。本行將根據適用法律，安排把你的證券登記或妥善保管，包括在本行的選擇下，以本行代名人的名義登記記名證券。本行會將本行代你持有的證券記錄於你的證券賬戶內。
- 4.2 本行可以拒收任何證券及(在合理地行事的情況下)要求你取回任何證券。
- 4.3 你的證券將作可替換處理，並作為本行為客戶所持有的較大額相同證券的其中一部份持有。你將有權獲得持有證券所產生的付款及權利，應佔份額與你持有量相對總持有量的份額相同。任何損失亦將按比例分配由各擁有人承擔。
- 4.4 本行可以把任何合資格證券存入以電子或入賬方式操作的結算系統。你的證券可以由第三者在海外持有。
- 4.5 除非與你另有書面協定，否則本行無須出席任何證券持有人的會議或行使任何權利。
- 4.6 你只可在已遵守本行所(在合理地行事的情況下)規定的條件及已繳付本行所規定的款項之後，始可提取或賣出你的證券。假如本行並未實際收到相關的證券或假如並未完成登記或轉讓手續，你不可提取或賣出你的證券。你將於本行合理指定地點領取任何證明書或文件。
- 4.7 假如證券乃以總證書形式或對賬形式發行，則不可以以實物提取。

#### 5. 本行的角色

- 5.1 本行擔任你的代理人，而非受託人或受信人。在代你執行你的指示時，本行將採取合理謹慎措施。本行的責任僅限於在本行的適用條款及條件中所明文載列的責任。本行可以以主事人身份在交易中行事，假如如此，本行將通知你。本條款及條件在可能的程度內，適用於本行代表你進行及與本行進行的交易。
- 5.2 你同意本行可以接受來自涉及你的交易的經紀、基金經理及其他人士的任何現金、貨物、服務、回扣或其他軟性佣金。

#### 6. 本行責任的限制

- 6.1 **本行毋須核證本行合理地相信是真確的本行所接獲或持有關於你的財產的任何文件或所有權的有效性或真實性。**
- 6.2 **本行無義務向你購買任何證券，不論本行是否代你買入或向你出售該證券。**
- 6.3 **本行無需查詢任何證券經理或其他有關人士是否履行職責。**

#### 7. 你的陳述

你向本行陳述：

- (a) 除非你已以書面通知本行並非如此，否則你是賬戶的唯一實益擁有人，不受第三方索償或利益影響，及你會以主事人身份而並非任何其他人士的代理人訂立每項交易；
- (b) 你交付予本行的全部文件均為有效及完整；
- (c) 你是根據本身的獨立決定訂立每項交易，交易對你適當與否是根據你的自行判斷或你認為需要的第三方顧問意見；你明白及接納有關交易的條款及風險，且不會倚賴本行的意見或建議；及
- (d) 以上陳述在每次進行交易之日將屬真確的，於終止本行服務後將仍然有效。

#### 8. 重大利益

當為你進行交易時，本行的聯繫人或本行在有關的交易中可以有重大利益。例如，本行的聯繫人或本行可：

- (a) 就有關證券持倉，或以發行人、經辦人、保管人、受託人或其他身分參與其中；或
- (b) 將你的買賣指示與其他客戶的買賣指令進行配對。

假如本行在某宗交易上出現實際或潛在的利益衝突，除非本行已向你披露有關利益衝突，並已採取一切合理步驟確保你獲得公平待遇，否則本行將不會進行有關交易。

本行或許與涉及任何證券的發行或管理事宜的任何人士或彼等的聯繫人有現存或未來的商業或銀行業務關係，又或本行將為保障本行利益而作出各種本行認為合適的行動；但並無義務向你披露或交待上述事宜，亦不論該等行動是否可能對你構成不利影響。

#### 9. 以主事人身份訂立交易

- 9.1 本行可以主事人身份與你訂立各項交易(於條款第9條內，每項交易稱為「交易」)，而每項交易均具有本行發出的確認書(「**確認書**」)作為憑證，並明文註明須符合本條款及條件。所用詞語應具有確認書所賦予的涵義。
- 9.2 如出現歧異，就有關交易而言，概依如下次序以該份文件的條款為準：(1) 確認書，(2) 本行的適用附件，及(3) 本條款及條件。
- 9.3 本行與你就出售或購買證券而訂立的合約乃於本行獲授權人員口頭確認條款時，或於本行獲授權人員書面簽署其條款時訂立。口頭合約的條款將載列於本行的書面確認書。
- 9.4 所有交易構成各方之間的一項單一協議(「**協議**」)。各方只會依據此一事實訂立交易。
- 9.5 在符合無違約事件(見條款第9.7條)或潛在違約事件發生及兩者並非正在發生的前提條件下，各方將根據每份確認書付款及交收。「**潛在違約事件**」指在發出通知或時間過去或兼具上述兩者的情況下，可能會構成違約事件的任何事件。
- 9.6 在你要求本行履行責任前，你將完全履行你的義務。
- 9.7 **違約事件**

於任何時候發生下列涉及你或提供任何保證或抵押以支持你在協議項下的義務的任何人士(各別稱為「**有關人士**」)的事件構成違約事件(「**違約事件**」)：

- (a) **未能付款或交收**。於到期時，未能按協議項下的規定付款或交收。卸棄、廢除或拒絕接納(全部或部分)協議(或任何交易)。
- (b) **違約事項**。未能遵守協議的任何其他義務，並且未能在發給你通知後14日內補救。

- (c) **支持的缺失。**
- (i) 未能履行為支持你於協議項下的義務而提供任何保證或擔保的任何協議；
  - (ii) 無本行的書面同意，該等擔保或保證屆滿，或不再具有十足效力及作用；或
  - (iii) 任何有關人士(或獲指派管理或代其行事的任何人士)提出卸棄或廢除(全部或部分)該等擔保或保證，或質疑該等擔保或保證的有效性。
- (d) **失實陳述。**任何陳述被證明在任何重大方面屬不正確或存有誤導成份。
- (e) **交叉失責。**發生或存在下列各項的情況下：
- (i) 在一項或以上金融、證券、衍生工具或借款交易下的失責(不論名目為何)，而有關的失責導致該等交易成為，或成為足以被宣布、到期及應付款或應交收，或以其他方式提早終止，
  - (ii) 於到期日在任何金融、證券、衍生工具或借款交易(在達到適用的通知規定或寬限期後)項下的一項或以上的付款或交收失責，或
  - (iii) 任何金融、證券、衍生工具或借款交易的卸棄、廢除或拒絕接納(全部或部分)(或該等行動乃由獲指派或獲授權管理任何有關人士的任何人士或代其行事的任何人士進行)。
- (f) **無償債能力。**任何有關人士：
- (i) 成為無償債能力，或未能或以書面形式承認其無能力於債務到期時償付其債務；
  - (ii) 以或為債權人的利益作一般出讓、安排或債務重整協議；
  - (iii) 或任何其他人士展開任何司法、行政或其他法律程序，或採取任何法律行動，(1) 就有關人士，或其債務或資產尋求一項無償債能力、破產、清盤、重組或改過自身的判決或安排，(2) 為有關人士或其資產的任何重要部分的資產尋求受託人、接管人、清盤人、監督人或保管人的指派，或(3) 以達至相若效力；
  - (iv) 有一項為其清盤、重組或重新整頓而通過的決議案；
  - (v) 有一名有抵押人士管有其資產的全部或任何部分，或有針對其資產的全部或任何部分而強制執行的扣押、執行令、扣押書或其他法律程序；或
  - (vi) 引致根據任何適用法律具有相若於以上任何一項的效力的任何事件或受其規限。
- (g) **合併。**任何有關人士與另外一個實體合併或合併，或轉讓其資產的全部或任何重要部分予另外一個實體，或重組為另外一個實體。
- (h) **身故。**假如你屬個別人士，而你身故或成為在神智上無能力行事。
- (i) **控制權變動。**任何人士直接或間接取得任何擁有權權益，使其得以委任董事會(或其等同組織)的大多數成員，或對你或對為支持你的義務而提供任何保證或擔保的任何人士行使控制權。你、該擔保人或保證提供者在其資本結構方面進行任何重大更改。
- (j) **不可抗力。**
- (i) 由於任何事件或情況，任何有關人士未能或可能未能遵守，或事屬或可能事屬不可能遵守協議的任何重要條文，或遵守協議的任何重要條文並非切實可行，而該等事件或情況並非受影響人士所能控制的；或
  - (ii) 根據任何適用法律，任何有關人士遵守協議的任何重要條文乃屬或可能屬不合法。
- 就此而言，重大條文包括交易項下準時付款或收款或交收的義務。
- (k) **充份保證。**當本行有合理理由不安，而你未能提供充份保證，保證你有能力於本行發出書面要求後第2個營業日或之前履行你於協議，或各當事人訂立的任何其他協議項下的尚未履行義務。

## 9.8 提早終止

- (a) 假如違約事件於任何時候發生及正在繼續，本行可於至少14天前向你發出註明違約事件的通知，就受影響或所有尚未履行交易指定一個日子作為提早終止日(而有關交易將於指定日子終止)。
- (b) 本行將以真誠態度釐定依據當時通行情況取代或提供本行每宗遭終止交易的重要條款的經濟等值物而招致或實現或可能招致或實現的損失或得益及費用，其中包括支付餘款、交收項目及權利。本行將於一個在商業上合理的日子釐定該等金額，以商業上合理的程序，訂出一個商業上合理的結果。本行可視乎交易的類型、複雜度或其他有關因素而定，對每宗不同的交易採用不同的估值方法。本行可考慮任何相關的資料，其中包括源自本行內部的市場數據及資料，而沒有重覆：
- (i) 集資的費用；
  - (ii) 就本行終止或取得涉及對遭終止交易的任何對沖安排而招致的任何合理損失、費用或收益。
- 所有金額將以港元或本行所合理選擇的另外一種貨幣計算。本行將按本行的現貨匯率換算另外一種貨幣的金額。
- 本行將扣除 (i) 於提早終止日當日或之前應付予涉及所有遭終止交易的任何一方的金額及 (ii) 相等於需要於提早終止日當日或之前交付但於該日並無如是交付予涉及每宗遭終止交易的任何一方的任何交付東西於原來計劃日的公平市價的金額(按本行合理地釐定)，連同按逾期利率計算自原定到期日(包括當日)起計至(但不包括)提早終止日止的利息。
- (c) 在提早終止日後合理地切實可行的時間內，本行將向你發出一份結單，其中以合理地詳盡列出有關計算及本行根據上文 (b) 段計算的任何應付款金額。該金額應於通知內列明的日子(為通知日後至少7日)予以支付，連同其按逾期利率計算自(及包括)提早終止日起計至(但不包括)支付該金額當日止裁決之前及之後的利息。
- (d) 訂約雙方同意根據上文 (b) 段可追索金額為一項合理的事前估計損失而並非一項罰金。該金額是針對日後種種風險的應付買賣損失及保障損失。除協議另有規定者外，任何一方將無權追索有關該等損失的任何額外損害賠償。

## 10. 適合性要求

假如本行向你招攬銷售或建議任何金融產品，該金融產品必須是本行經考慮你的財政狀況、投資經驗及投資目標後而認為合理地適合你的。本條款及條件的其他條文或任何其他本行可能要求你簽署的文件及本行可能要求你作出的聲明概不會減損本條款的效力。

註：“金融產品”指《證券及期貨條例》所界定的任何證券、期貨合約或槓桿式外匯交易合約。就“槓桿式外匯交易合約”而言，其只適用於持有第3類受規管活動牌照的人士所買賣的該等槓桿式外匯交易合約。

## 附件 1：證券保證金賬戶

請細閱，特別是下文 2（額外保證金），5（違約事件），6（利息）及 7（附加風險披露）。

### 1. 證券保證金賬戶

- 1.1 你可以要求本行開立證券保證金賬戶。你可以向本行發出代你買入證券的指示。就每項交易而言，你會支付由本行所設定的開倉現金保證金。本行可按本行的酌情權，接納或拒絕接納你的指示。假如本行接納你的指示，本行將以貸款給你的方式，就買入證券須支付的價格餘額提供融資。所有已買入的證券將在你的保證金賬戶持有。
- 1.2 本行可隨時無須給予通知，更改本行將會為你的保證金賬戶買入的證券類別或發行證券，所需的保證金金額或在你的保證金賬戶中的可用貸款金額。
- 1.3 你就你的保證金賬戶所欠下的所有金額須應要求償還。
- 1.4 本行可能無時間查核你是否並未支付開倉現金保證金或已超出在保證金賬戶中可用貸款的未提取金額。假如發生前述任何一種情況，本行可以無須給予通知，取消指示或賣出已買入證券。你將會賠償本行的所有合理損失及開支。
- 1.5 在你基於任何理由終止你的保證金賬戶時，你將償還所有借方餘額連同其利息。

### 2. 額外保證金

- 2.1 你將會應要求支付本行不時規定的額外現金保證金。本行可將任何開倉及額外保證金借記於你的任何賬戶。
- 2.2 本行可以隨時無須給予通知，將在你的保證金賬戶中的任何現金（包括保證金）用以按由本行所合理選擇的次序，扣減你所欠下的任何金額。
- 2.3 你將時刻在你的保證金賬戶中維持有足夠的開倉及額外保證金，致使在你的保證金賬戶中所持有的保證金加上未賣出證券的市值（由本行所合理釐定）將時刻超出你的未償還貸款，超出百分率由本行釐定並已事前通知你。如未能照辦（不論你是否被提出額外保證金的付款要求），即屬違約事件論。
- 2.4 你將準備收到催繳保證金通知。任何保證金的付款要求，在按你的電話號碼在任何機器上或向任何人士留下口訊後，或在向你為本行所知的電郵地址或傳真號碼發出電郵或傳真後即屬有效，不論你是否（或在何時）收到通訊。

### 3. 押記

- 3.1 你會將本行為你的保證金賬戶所買入的所有證券押記予本行，作為對支付你欠下本行的所有金額（不論是否與你的保證金賬戶相關）的持續抵押。該押記將引伸而適用於就證券而累算、支付、作出、提供或產生的所有股息、利息、分派、分配、要約、利益、享有權、抵押及權利，以及證券的售實得益。
- 3.2 你將會在本行所規定的時間內辦理本行合理規定的所有事宜，以完成本行的抵押權利。你將會（如適用時）就已押記的證券，向本行存放所有股份及其他證明書，並且在轉讓文件及賣出單據上妥為簽署及加蓋印花。已押記證券將會在風險及合理費用全由你承擔的情況下被持有。已押記證券可由本行在香港境內或境外的代名人或代理人持有。本行可隨時以本行代名人的名義登記任何已押記證券，並將任何已押記證券存入任何結算系統，無須給予通知，所涉風險及合理費用由你承擔。
- 3.3 對於本行未能收回就已押記證券須支付的任何金額、就已押記證券支付任何催繳股款或分期付款或採取任何行動，或對於與已押記證券相關的任何損失，本行將不須負上法律責任。
- 3.4 在發還任何證券時，本行會透過將屬相同類別及面值（受可能已發生的任何資本重組所影響）的證券（或證明書、轉讓文件及賣出單據）轉入由你所指定的賬戶或提供予你領取，解除本行對你的責任。

### 4. 售賣

在發生違約事件前，及經本行同意後，你可以指示本行賣出在你的保證金賬戶中的證券。

### 5. 違約事件

- 5.1 假如發生任何違約事件（定義見上文 2.3 或本行綜合條款及條件：投資產品的條款第 9 條），或假如發生（根據本行的意見）可能損害本行對你的保證金賬戶利益的任何情況，則不論本行曾否作出催繳保證金通知及不論履行催繳通知的時間是否已屆滿，在你的保證金賬戶中由你所欠下的所有款項將成為立即到期應付，而本行可無須給予通知：
  - (a) 由你的任何或所有賬戶（不論屬任何性質及不論金額是否到期）轉撥任何金額至你的保證金賬戶；及
  - (b) 賣出在你的保證金賬戶中的任何或所有證券，並將售實得益在扣除所有合理開支後，按由本行所合理選擇的次序，用以支付由你所欠下的任何金額。

- 5.2 假如發生任何違約事件，本行可取消關於你的保證金賬戶的任何未完成指示或終止關於你的保證金賬戶的任何合約，無須給予通知及無須負上法律責任。

### 6. 利息

- 6.1 本行將會就在你的保證金賬戶中的借方餘額，按由本行不時決定的利率及方式累計利息，並且將會在本行所決定的時間借記於你的賬戶。
- 6.2 本行將會就你到期應付但未付的所有款項，及就超出預先安排貸款限額的任何借項，按由本行不時決定的利息，自到期日起直至全數償還（在判決之前及之後）為止累計利息。
- 6.3 本行將會就在你的保證金賬戶中的淨貸方現金餘額，按本行對於相關貨幣儲蓄賬戶的利率支付利息。

### 7. 附加風險披露

保證金證券交易因須支付小額開倉保證金，故涉及高度槓桿效應。高度槓桿效應對你可能有亦可能有弊，並且可能引致重大盈虧。在某些市場情況下，你可能難以或不可能斬倉，因此未必可將虧損限於你已向本行支付的保證金或你已向本行押記的證券。

## 附件 2：首次公開發售認購(貸款)

請細閱，特別是下文 6。

1. 本行可應你的要求授予一筆金額由本行釐定的貸款，該貸款將由本行代你用以支付部分認購價。你將會在認購期屆滿前兩個營業日或本行所通知的較早日期，向本行投放資金，用以支付全數認購價的餘額及所有費用及開支。
2. 認購申請將以本行代名人的名義提出。你授權本行的代名人及本行辦理就申請而必需的所有事宜，並且將會就任何法律責任，賠償本行的代理人及本行(在合理地行事的情況下)。
3. 本行將會就貸款按議定的利率及方式，自向發行人送交認購申請日期起至全數償還日期(在判決之前及之後)為止累計利息。
4. 貸款及利息將應要求及(在沒有提出要求的情況下)在本行已將你的認購結果告知你後 5 個營業日內償還。
5. 有關你的申請的任何退款將按本行所合理選擇的次序，用以扣減你所欠下的金額。你將會立即向本行支付你所收到的任何退款，並將以信託形式代本行持有款項。
6. 假如貸款或其利息的任何部分並未在到期時償付，本行可無須給予通知，賣出已分配給你的任何或所有證券，並將售賣得益在扣除所有合理開支後，按本行所合理選擇的次序，用以支付你所欠下的任何金額。你會將你的申請所產生的所有權利及已分配予你的所有證券押記予本行作為對支付你欠下本行的所有金額的持續抵押。你會在在本行所規定的時間內辦理本行合理規定的所有事宜，以完成本行的抵押權利。

## 附件 3：證券儲蓄計劃

1. 本行可不時提供某些證券(包括股票、單位信託、互惠基金及其他投資項目)以供選擇，並且指明關於證券儲蓄計劃的規定。假如你有意制訂計劃，你應以本行所提供的表格提出申請。你將會從可提供的證券中挑選你有意買入的證券，並按照本行的規定，指明你將會就每次發行證券支付的每月供款金額。
2. 假如你的申請被接納，本行將會通知你有關你的計劃的開始日期。你將會在每一日曆月的協定日期(或(如該日並非營業日)在下一營業日)，透過一個本行認為可接納的賬戶，以港元自動轉賬的方式支付協定每月供款金額。本行不會發出提示通知。假如沒有足夠資金，本行可以在該月內另行試圖收取每月供款金額。你將會支付所有合理的收費及費用。
3. 你可以在給予本行 14 日的事先通知並且遵照本行合理的規定的情況下更改或終止你的計劃(或會產生費用)。更改你的自動轉賬授權所需的時間將視乎你的開戶銀行而定。本行可以在給予你 30 日的事先通知後終止你的計劃。
4. 本行會將你所實際支付的每筆每月供款金額(在扣除本行的服務收費及所有合理的費用及開支後)，用以代你買入整數的議定證券。
5. 本行不會就將有關金額用以買入證券前的期間或就任何未使用的金額支付利息。任何未使用的每月金額可以在買入證券日期後第 2 個營業日之後被提取。
6. 假如任何已購得證券少於本行所有客戶同類計劃的所需總額，本行可以公平方式分配該等證券。

### 上市證券

7. 本行可透過在收到每月供款金額日期後的下一個交易所交易日，於任何時間在相關交易所設定市價買賣盤買入上市證券。
8. 在釐定你應付的價格時，本行可採用根據本行所有客戶的同類計劃，購買證券的平均價格。

### 單位信託、互惠基金及其他集體投資計劃

9. 本行通常會在收到每月供款金額日期後 4 個營業日(可由本行加以更改)內提出購買單位的申請。
10. 有關你的單位的任何分派將投資於購買額外單位或(如獲有關基金許可及如你有此選擇)存入你的結算賬戶。

### **附加的風險披露**

碎股證券未必交投活躍，而碎股只可以大幅低於一手股的價格出售。

本行未必可以為你買入所需或任何數量的證券。

#### 附件 4: 外匯及貴金屬交易/保證金外匯及貴金屬交易

##### A. 適用性

1. 如本行同意，你可透過外匯及貴金屬交易/保證金外匯及貴金屬交易與本行訂立一宗或以上的交易（個別稱為「交易」），每宗交易均具有本行發出的確認書（「確認書」）為証，並明文規定受本條款及條件所約束。各方在協議（口頭或其他形式）一經訂立後，將會對每宗交易產生法律約束力。本行將發出確認書以證明每宗交易的條款。每宗交易的條款將載於相關確認書內。本行或其他各方以任何形式所提供的任何其他資料僅供作參考用途。
2. **本條款及條件**（包括附錄）連同本行現行的綜合條款及條件 – 銀行服務以及（在適用範圍內）本行現行的綜合條款及條件 – 投資產品均適用於每宗交易。若有任何不一致之處：
  - (a) 確認書將凌駕於本條款及條件；
  - (b) 本條款及條件將凌駕於綜合條款及條件 – 銀行服務及綜合條款及條件 – 投資產品；及
  - (c) 就個別產品而言，該產品的條文將凌駕於其他條文。
3. 詞彙具有相關確認書與本條款及條件所賦予的涵義。所使用的貨幣、利率及其他比率、日期計算標準、價格、來源及任何詞彙，如確認書或本條款及條件中並無釋義，則其涵義由本行參照市場慣例或本行認為適當之任何來源予以確定。本行可參照市場慣例調整本來屬於非營業日的任何日期。本行可參照市場慣例將百分率及金額調高或調低至最接近整數。本行可就任何目的在名義上或實際上按本行確定的現貨匯率將一種貨幣換算為另一種貨幣。
4. 若本條款及條件中的任何條文不適用於某宗交易，或確認書或本條款及條件中並未涵蓋的任何事宜，本行可對與該交易相關的價格、比率及任何其他變數作出任何的修訂，以保障該交易的經濟條款。
5. 本行謹請你注意，於你開立賬戶時向你解釋和交付的風險披露聲明，該聲明載於綜合條款及條件 – 銀行服務、綜合條款及條件 – 投資產品以及交易文件（包括授信函、條款說明書及確認書）內。

##### B. 外匯及貴金屬交易/保證金外匯及貴金屬交易

###### 1. 交易

- 1.1 如本行同意，你可透過外匯及貴金屬交易/保證金外匯及貴金屬交易與本行訂立一宗或以上的交易。本行將應要求詳細說明相關條款及條件，而你一經訂立相關交易，即被認為已接受相關條款及條件。
- 1.2 你訂立交易的指示在獲本行接納前對本行並無約束力，並可能被接納或拒絕，而本行毋須作出任何解釋。

###### 2. 利息

就你根據本行准許以外匯及貴金屬交易/保證金外匯及貴金屬交易方式訂立的任何交易而應付的每筆未償還款項而言，你將按本行不時釐定的利率（或按本行所釐定的掉期點形式）就該款項支付利息。不同的利率（或掉期點）可適用於不同交易的未償還款項。有關利息應每日支付（或由本行另行決定）及於要求時支付。

###### 3. 保證金

###### 3.1 外匯及貴金屬交易

就外匯及貴金屬交易並沒有提供槓桿，客戶必須存入交易金額的 100% 資金或等值存款作交易，即起始比率為 100%。詳細資料將列於給你客戶的授信文件。

###### 3.2 保證金外匯及貴金屬交易

- (a) 在訂立交易前，你須向本行存入一筆金額相等於初始百分率（「初始百分率」）（由本行不時通知）乘以由本行釐定的交易及任何未完結交易的價值的保證金。
- (b) 你須應要求立即向本行存入金額相等於額外百分率（由本行通知）乘以由本行釐定的未完結交易的價值的額外保證金。
- (c) 所有初始及額外保證金將以現金形式存入本行。然而，本行或會接納以其接受，並於本行規定的時間內已完備以本行為受益人的資產（現金除外）抵押品作為保證金。所有現金保證金將存入與本行協定的指定賬戶。你將按本行不時釐定的利率（或按本行所釐定的掉期點形式）就該賬戶內的任何借方結餘（不重複計算）支付利息。有關利息應每月（或由本行另行決定）及於要求時支付。
- (d) 倘若你存入本行的保證金（以本行所釐定的未完結交易價值的百分率表示）不論何時跌至低於由本行不時通知的維持百分率（「維持百分率」），你須立即支付現金以將保證金補足至初始百分率或本行釐定的任何額外百分率。
- (e) 作為你與本行訂立或繼續訂立交易的代價，你（作為實益擁有人）謹此作出或同意作出以本行為受益人的押記，旨在對任何及所有現時或其後任何時間所有作為交易的抵押品而持有的賬戶的進賬或以你為受益人的款項，連同其附帶或累計的所有權利及權益設立第一固定押記，作為準時償還根據或因本協議產生的任何債務的持續抵押品。保證金將由本行持有，作為你妥善履行責任的抵押品，未經本行同意不得提取。除非本行另行同意，否則概不就保證金支付利息。任何應付利息（或掉期點）將按本行釐定的利率及方式計算。倘若你的保證金不足，有關差額將按本行不時釐定的利率累計利息（或掉期點）。假設發生違約事件，本行將有權執行此抵押品。
- (f) 就釐定任何所需保證金的金額而言，本行可參照其不時釐定的公式不時計算所有未完結交易的價值。為計算所需保證金的金額，本行可將持作保證金的貨幣金額或其他抵押品的價值（由本行釐定）按本行所通知的百分率折減，並計及任何累計淨利息。交叉貨幣買賣及鎖倉方面，除非本行另有決定，否則只需一項保證金。
- (g) 你將準備隨時收到追交保證金的通知。在撥打本行最後所知悉屬於你的電話號碼並在任何機器或向任何人士留下口訊，或在向本行最後所知悉屬於你的電郵地址或傳真號碼發出電子郵件或傳真後，任何催繳保證金的要求即屬有效，不論你是否（或在何時）收到通訊。
- (h) 本行將通知你詳細的保證金要求，以及本行在選擇價格或利率以按市價計算你的未平倉合約及計算你的利息收入及開支時所採用的方法或程序的概述。

#### 4. 平倉

- 4.1 倘若任何違約事件（定義見本條款及條件附件四 C 部分第 5 條（違約事件））於任何時候發生且持續發生，則按照本條款及條件附件四 C 部分第 6 條（提早終止）或（如本行就任何具體情況作出如此決定）按照附錄的相關條文，本行可隨時並在不發出通知的情況下，按其唯一及絕對酌情權就一宗或以上未完結的交易進行平倉，而你須按要求向本行支付你欠負或應付的任何款項。
- 4.2 在香港適用法律及／或法規允許的最大範圍內，（在沒有疏忽或故意失責的情況下）本行將不會就根據第 4.1 條採取或不採取任何行動所導致的任何損失或開支向你承擔責任。

#### C. 其他一般條文

請細閱本條款及條件，特別是本條款及條件附件四本 C 部分的第 2.5 條（罰息）、第 5 條（違約事件）、第 6 條（提早終止）、第 7 條（授權代表）、及第 9 條（開支）。

##### 1. 單一協議

根據本條款及條件訂立的所有交易構成各方之間的單一協議（「協議」一詞涵蓋每宗或任何交易），並將基於該事實訂立。各方不會以其他形式訂立任何交易。

##### 2. 付款／交付

2.1 先決條件 在符合沒有發生及持續發生違約事件（參見第 5 條）或潛在違約事件的先決條件下，各方將按照每份確認書進行付款及交付。「潛在違約事件」指在發出通知或隨時失效或兼具上述兩者的情況下，將會構成違約事件的任何事件。

2.2 方式 將會以可自由轉讓及已清算的資金，並且按慣常方式以相關貨幣進行付款。交付將以相關證券或財產的慣常方式，或以本行合理釐定的方式進行。

2.3 補足所扣稅項除非法律有所規定，否則，你的所有付款將不因任何稅項作出任何扣減或預扣。若你須依法規定扣減或預扣款項，你將要：

- 立即通知本行；
- 立即向有關主管機構支付被規定扣減或預扣的全部金額並將正式收據送交本行；及
- 如因本行與稅務機構所在司法管轄權區的聯繫而被徵收該等稅項，則除支付本行應享有的款項外，你還須向本行支付一筆額外款項，以確保本行實際收取（不附帶任何稅項）的淨額相等於本行在毋須扣減或預扣情況下本應收取的全數金額。

「稅項」包括任何稅務機構現時或未來徵收的任何性質的稅項、徵費、關稅或評稅（包括利息及罰金），但不包括印花稅、登記稅、文件稅或類似稅項。

2.4 淨額結算 如在任何日子，各方須為兩宗或以上交易以同一種貨幣支付應付款項，則於該日，各方需支付該等金額的責任將被解除，並由本應支付較大合計金額的一方向另一方支付該金額超出較小合計金額的差額的責任所取代。

##### 2.5 罰息

- 若你未能支付任何到期款項，（在判決之前及之後）從到期日（包括該日）起至實際付款日（不包括該日）止，你須就逾期欠款向本行支付按本行有關未經安排透支的利率，並參考實際逾期日數以每月複式計算的利息。
- 若你未能按規定進行任何交付，你須就由本行合理釐定的任何損失（包括有關保險、庫存、運輸等所有合理費用及借貸成本）對本行作出賠償，並須就一筆相等於所規定交付者從原定交付日期（包括該日）起至實際交付日期（不包括該日）止的公平市價（由本行合理釐定）的金額向本行支付利息。

2.6 付款貨幣 你的付款將會以負債貨幣支付。本行以另一種貨幣收取的款項只構成解除你的負債，惟以本行能夠在切實可行情況下盡快以已收取的金額購入你的負債貨幣淨額為限。作為一項獨立的責任及不論是否有任何判決，你將會就任何合理的損失及開支對本行作出賠償。本行只需顯示若已實際匯兌或購買有關貨幣，本行本應蒙受損失即屬具有充份證明。

##### 3. 陳述

你在訂立每宗交易之日向本行陳述：

- 3.1 地位 如果你是一間企業，你是根據你所在司法管轄區的法律正式組建並有效存續，以及具有良好的資格。
- 3.2 權力 你擁有訂立及履行《協議》的權力，並已採取一切必需的行動，以授權訂立和履行《協議》。
- 3.3 不違反 訂立及履行《協議》不會違反或抵觸你的章程文件（如適用）、或任何法律、任何法院或政府機關所頒佈的法令或規定、或對你或你的任何資產構成影響的任何合約性責任。
- 3.4 認可 你須就《協議》被規定取得的所有政府及其他認可、通知或備案已經取得並且具有十足效力和作用，而所有相關條件均得到遵守。
- 3.5 約束力 你在《協議》項下的責任構成你的合法、有效及具約束力責任，可按照其條款強制執行。
- 3.6 無違約事件 沒有任何已經發生及持續存在的違約事件或潛在違約事件。
- 3.7 無訴訟 你不知悉任何來自法院、法庭、政府機關或仲裁機構的待決或可能提出的訴訟，而該訴訟會影響《協議》的合法性、有效性或可強制執行性和你履行《協議》項下責任的能力。
- 3.8 無依賴 你沒有依賴本行對有關交易或任何預期結果提供的任何意見、建議、保證或擔保（無論書面或口頭），而是根據你本身的判斷或你視為必需的第三方顧問的意見作出你本身獨立的決定訂立有關交易，並決定該交易是否適合你。
- 3.9 主事人 你是以主事人身分而不是以任何其他人的代理人或受託人身分訂立有關交易。

##### 4. 責任

你同意只要你在《協議》項下有任何責任：

- 4.1 資料 你將會按本行的合理要求，向本行提供有關你的財務狀況或業務的任何資料，惟如果你是上市公司，則有關披露須符合適用的上市規則。
- 4.2 認可 你將會取得有關《協議》可能規定的任何政府或其他機關的所有認可、通知或備案，並保持其具十足效力及作用。
- 4.3 法律 你將會在所有要項上遵守適用法律及法規。

4.4 **印花稅** 你將會支付對任何交易徵收的任何印花稅、登記稅、文件稅或類似稅項，並將會就未能支付該等稅項向本行作出賠償。

## 5. 違約事件

在任何時候發生任何涉及你或提供任何擔保或抵押以支持你在《協議》項下的責任的任何人士（各別稱為「**有關人士**」）的違約事件。就本附件的條款及條件而言，違約事件指綜合條款及條件 – 投資產品第 9.7 條（違約事件）訂明的任何違約事件及下列事件：

- (a) **身故** 假如任何有關人士為個別人士，而該有關人士身故或精神上無行為能力。
- (b) **控制權變動** 任人士直接或間接取得任何擁有權益，使其得以委任董事會（或其等同組織）的大多數成員、或行使任何有關人士的控制權。任何有關人士對其資本架構方面進行任何重大變動。
- (c) **充分保證** 當本行有合理理由不安時，而任何有關人士未能提供充分保證，保證其有能力於本行發出書面要求後第二個營業日或之前履行其根據《協議》或訂約方之間訂立的任何其他協議項下的尚未履行的責任。
- (d) **保證金** 你如未能遵守本條款及條件附件四 B 部分第 3(d) 條，或若你的保證金（以未完結交易的價值（由本行釐定）的百分率表示）跌至等於或低於平倉百分率（「**平倉百分率**」）（由本行不時通知的有關百分率）。

## 6. 提早終止

6.1 假如於任何時候發生及持續發生違約事件，本行可向你發出不少於 14 天的通知識別該違約事件，並就受影響或所有尚未完結的交易指定一個日子作為提早終止日期（而有關交易將於該指定日期終止）。

6.2 在取代或提供每宗已終止交易的重要條款的同等經濟效益時，本行將以真誠態度釐定於當時情況下所招致或實現或可能招致或實現的損失或收益及費用，包括餘下的付款、交付及權利。本行將採用商業上合理的程序釐定截至某個商業上合理日期的有關金額，並達致商業上合理的結果。本行可視乎交易的類型、複雜程度或其他相關因素而對不同交易採用不同的估值方法。本行可考慮任何相關資料，包括源自內部的市場數據及資料，且並無重覆計及：

- (a) 資金成本；
- (b) 就本行終止或取得涉及已終止交易的任何對沖安排而招致的任何合理損失、費用或收益。

所有金額將以美元或本行合理選擇的另一種貨幣計值。本行將按本行的現貨匯率換算以另一種貨幣計值的金額。

本行將扣除 (i) 任何一方於提早終止日期或之前應付但於該日仍未支付有關所有已終止交易的金額及 (ii) 相當於需要於提早終止日期或之前向任何一方交付但於該日仍未如此交付有關每宗已終止交易的任何交付物品於原定交付日期的公平市價的金額（由本行合理釐定），連同自原定到期日（包括該日）起至（但不包括）提早終止日期止按逾期利率計算的利息。

6.3 於提早終止日期後，本行將在合理可行情況下盡快向你發出一份結單，其中合理地詳盡列出有關計算及本行根據第 6.2 條的計算所得出的任何應付款項。該金額須於通知內列明的日子（即通知日期後至少 7 天）予以支付，連同其自提早終止日期（包括該日）起至（但不包括）支付該金額當日止（判決前或判決後）按逾期利率計算的利息。

6.4 各方同意第 6.2 條項下的可追索金額為一項合理的事前估計損失而非罰金。該金額是針對日後各種風險而就損失交易的損害及損失保障所應付者。除《協議》另有規定外，任何一方將無權就該等損失追索任何額外的損害賠償。

## 7. 授權代表

7.1 除非你另行向本行發出書面通知，否則你的獲授權代表擁有在各方面代表你行事的全面授權，包括代表你訂立任何交易、支付或收取款項或交付任何證券或財產，及代表你給予本行任何指示。

7.2 本行的僱員及代表不會被本行容許接受獲委任為你的代理人操作你的賬戶。本行的僱員及代表不得為本身利益買賣合約。

## 8. 變更

本行可隨時更改本條款及條件，並向你發出通知。在實際可行情況下，該通知將於 30 日或本行釐定的任何其他日期後生效。

## 9. 開支

在香港適用法律及／或法規允許的最大範圍內，你須就由於強制執行或保障本行在《協議》項下的權利或由於提早終止任何交易而合理產生的所有合理實付開支，包括法律費用、執行費用及印花稅、登記稅、文件稅或類似稅項（包括追討費用），向本行作出賠償。

## 10. 其他事項

10.1 本行可持有與你的指示相反的倉盤。

10.2 你與本行於業務過程中的所有電話通話將以本行操作的中央錄音系統記錄。

10.3 當本行要求你確認任何口頭指示時，你需立即簽署書面指示。

10.4 本行可以就你可設定的合約總值設定限額。本行將以書面通知你有關限制及任何變動。

10.5 倘本行就未平倉合約的交易能力因監管機構根據適用規則及規例採取的行動或任何其他原因被減弱或限制，你可能會受到影響。在此情況下，你可能須減持或平倉於本行的未平倉合約。

10.6 《協議》構成各方之間就其主題事宜所達成的全部協議和諒解，並取代所有與其有關的口頭通訊及之前的書面文件。此規定絕不影響對欺詐行為的任何法律責任。

10.7 在法律允許的最大範圍內，你不可撤回地放棄基於主權或其他理由而享有以下豁免權：訴訟、任何法院的司法管轄權、以法令方式的寬免、扣押你的資產（判決前或判決後）及任何判決的執行或強制執行。

10.8 本行可更改本行透過其行事以進行交易的辦事處。

**附表 1**  
**外匯交易及貨幣期權**

**A. 通則**

**營業日慣例**

以下詞彙與「營業日慣例」併用時，表示若任何有關日期並非營業日則會作出調整，據此：

- (i) 「下個」：有關日期將為其後首個營業日；
- (ii) 「於其後作出調整」或「經調整」：有關日期將為其後首個營業日，倘該日屬於下一個歷月，則為之前首個營業日；
- (iii) 「最接近的」：倘有關日期為星期日或星期一以外的日子，該日將為之前首個營業日，若有關日期為星期日或星期一，則為其後首個營業日；
- (iv) 「之前的」：有關日期將為之前首個營業日。

**價格來源／匯率／取整**

倘於計算日期並無可用指定價格來源或貨幣匯率，可使用本行釐定的任何其他可用價格來源或後續匯率。就任何計算而言，計算產生的百分率及計算中使用或產生的任何貨幣金額將於本行認為合適時取整。

**部分通用釋義：**

<b>認購貨幣</b>	倘確認書中未有訂明，指由買方購買的貨幣。
<b>認購貨幣金額</b>	倘確認書中未有訂明，指認沽貨幣金額乘以行使價，其中行使價列示為每單位認沽貨幣支付的認購貨幣金額。
<b>認購期權</b>	在任何先決條件及本條款及條件規限下，賦予買方權利，在行使期權後，（如屬可交付貨幣期權交易）按行使價買入認購貨幣金額，並且（如屬不可交付貨幣期權交易）收取價內金額（如屬正數）。
<b>開始日期</b>	期權可予行使的首日，即交易日期，惟確認書中另有規定者除外。
<b>可交付</b>	除非確認書另有規定，否則交易將可交付。
<b>「歐式」期權</b>	僅可於屆滿日期行使。
<b>行使期間</b>	就「歐式」期權而言，於確認書所訂明屆滿日期的屆滿時間。
<b>屆滿日期</b>	期權的「屆滿日期」將為確認書中訂明的屆滿日期及期權可獲得行使的最後日期。除非另有訂明，該日期將按下個營業日慣例作出調整。期權的「屆滿時間」將為確認書中訂明的屆滿時間及期權可獲得行使的最後時間。
<b>遠期匯率</b>	以參考貨幣兌換每單位結算貨幣的形式表示的匯率，或（如確認書中未有訂明）參考貨幣名義金額除以名義（合約）金額得出的匯率。
<b>外匯交易</b>	由一方買入一種貨幣協定金額，以換取由其賣出另一種貨幣協定金額。
<b>不可交付</b>	倘確認書訂明為不可交付、「現金結算」或「價內結算」，交易屬不可交付。
<b>名義（合約）金額</b>	倘確認書中未就不可交付外匯交易訂明，結算貨幣數額等於參考貨幣名義金額除以遠期匯率。倘確認書中未就不可交付貨幣期權交易訂明，則認購貨幣金額或認沽貨幣金額將以結算貨幣計值。
<b>最後行使時間</b>	倘確認書中未有訂明，指屆滿時間。
<b>期權金</b>	在任何先決條件規限下，買方於期權金支付日期應付賣方的金額。
<b>認沽貨幣</b>	倘確認書中未有訂明，買方將出售的貨幣。
<b>認沽貨幣金額</b>	倘確認書中未有訂明，指認購貨幣金額除以行使價，其中行使價列示為每單位認沽貨幣支付的認購貨幣金額。
<b>認沽期權</b>	在任何先決條件及本條款及條件規限下，賦予買方權利，在行使期權後，（如屬可交付貨幣期權交易）按行使價賣出認沽貨幣金額，並且（如屬不可交付貨幣期權交易）收取價內金額（如屬正數）。
<b>參考貨幣買方</b>	倘確認書中未有訂明，指於結算日期欠負（或倘交易屬可交付交易，則為將欠負）參考貨幣的一方。
<b>參考貨幣名義金額</b>	倘確認書中未就不可交付外匯交易訂明，參考貨幣數額等於名義（合約）金額乘以遠期匯率。倘確認書中未就不可交付貨幣期權交易訂明，則認購貨幣金額或認沽貨幣金額將以參考貨幣計值。
<b>結算匯率</b>	如在不可交付交易確認書並未指明或釐定，即按本行以商業合理方式釐定，就相關貨幣對的外匯交易按結算日期價值釐定貨幣匯率之時的現貨匯率。
<b>行使價</b>	確認書中指明的貨幣匯率。
<b>交易日期</b>	確認書中指明的日期，即各方訂立交易之日。
<b>生效日期</b>	如在不可交付交易確認書中並未指明或釐定，指（倘為以加拿大元支付的外匯交易）結算日期前一個營業日、（倘為以其他貨幣支付的外匯交易）結算日期前兩個營業日及（倘為貨幣期權）期權被行使的營業日。

除非另有界定，否則有關詞彙具有相關確認書中賦予的涵義。

## B. 外匯交易

務請細閱所有條款及條件，特別是第3條（利息）及第4條（平倉）。

### 1. 外匯交易／保證金外匯交易

假如本行同意，你可透過外匯交易／保證金外匯交易方式與本行訂立外匯交易。本行將應要求指明可提供的合約金額及貨幣（可在毋須通知的情況下予以更改）。本行將協定或指定某種貨幣為基礎貨幣，以計算任何應付金額。一組貨幣對中的另一種貨幣將為其他貨幣。匯率於進行外匯交易（首宗外匯交易）時設定，有關交易隨即達成，惟交付將遞延至：

- (a) 你與本行訂立另一宗外匯交易（第二宗外匯交易）換取由其他方交付的同一貨幣對；或
- (b) 各方同意進行實貨交收。

### 2. 淨額結算

首宗及第二宗外匯交易將按以下方式進行淨額結算：

- (a) 假如兩宗外匯交易有相同的其他貨幣金額，則必須以基礎貨幣支付任何較大款項的一方將以基礎貨幣金額支付差額，而兩宗外匯交易均將獲解除。
- (b) 假如一宗外匯交易的其他貨幣金額較大，其將被視作分為兩宗外匯交易：相同的其他貨幣金額的一宗作為另一宗原有訂立的外匯交易，須以第2(a)條方法處理；而另一宗外匯交易將維持有效。
- (c) 假如有多於一宗的第二宗外匯交易，除非本行與你另行協定，否則本行可決定將哪宗交易進行淨額結算。
- (d) 本行可遞延進行淨額結算。

### 3. 利息

- (a) 就外匯交易（由其原先結算日期至其解除日期）而言，各方將按本行不時釐定的利率（或按本行所釐定的掉期點形式）就將予交付的金額支付利息。不同的匯率（或掉期點）將適用於由你及本行應付的金額。有關利息應每日支付（或由本行另行決定）及應要求支付。
- (b) 應付利息可在本行選擇下，就每一種貨幣進行淨額結算。

### 4. 平倉

- (a) 在發生任何違約事件之後，本行可隨時在不給予通知的情況下，就一宗或以上未完結的外匯交易進行平倉或對沖（所涉費用及風險由你承擔）。外匯交易將按照第2(a)條以淨額結算方式平倉，猶如有關第二宗外匯交易已按於平倉之時的現貨匯率訂立一樣。
- (b) 現貨匯率指由本行參照任何內部或外部資料或報價所釐定的現貨貨幣匯率。本行可基於任何目的，按現貨匯率將一種貨幣兌換為另一種貨幣。

## C. 不可交付外匯交易

就不可交付外匯交易而言，如結算貨幣金額是正數，則參考貨幣買方將於結算日期以結算貨幣向參考貨幣賣方支付該金額。如結算貨幣金額為負數，則參考貨幣賣方將於結算日期以結算貨幣向參考貨幣買方支付該金額的絕對值。在各情況下均須遵守任何先決條件及本條款及條件。

$$\text{結算貨幣金額} = \text{名義（合約）金額} \times (1 - \frac{\text{遠期匯率}}{\text{結算匯率}})$$

當中，遠期匯率及結算匯率是以參考貨幣兌換每單位結算貨幣的形式報價。

## D. 貨幣期權交易

期權賦予買方權利（而無義務）行使若干權利。

除非確認書中另有訂明，否則在任何情況下所有或任何部分**期權金**均不得退回。

### 期權的行使

除非確認書中另有訂明，否則貨幣期權僅可悉數行使。

除非在確認書中指明自動行使適用，否則，買方必須於行使期間內就其行使期權給予賣方不可撤回的通知。如賣方沒有在屆滿日期的屆滿時間或之前接獲有關通知（而自動行使並不適用），則期權將到期及變成無效。

如自動行使適用（除非確認書中另有訂明，否則將適用）而期權於屆滿日期的屆滿時間尚未被行使，則除非賣方於該時間前另行通知買方，否則，如當時的價內金額等於或超過下列商數，該期權將視為於該時間被行使：

$$\text{行使價的} 1\% \times \text{認購貨幣金額或認沽貨幣金額（以適用者為準）}$$

如屬可交付貨幣期權交易，賣方可選擇以下列方式結算(1)支付認購貨幣金額及向買方收取認沽貨幣金額；或(2)向買方支付價內金額（如為正數），在各情況下均須遵守任何先決條件及本條款及條件。賣方將於屆滿時間後在合理可行情況下盡快通知買方其選擇。

於行使不可交付貨幣期權交易時，賣方將於結算日期向買方支付價內金額（如為正數），惟須遵守任何先決條件及本條款及條件。

### 價內金額：

- (a) 如指明結算貨幣，則金額按下列公式計算以結算貨幣表示：

- (i) 若參考貨幣為認沽貨幣，而結算貨幣為認購貨幣：

$$\text{認購貨幣金額} \times \frac{(\text{結算匯率} - \text{行使價})}{\text{結算匯率}}$$

當中的結算匯率及行使價是以參考貨幣兌換每單位結算貨幣的形式報價；

- (ii) 若參考貨幣為認購貨幣，而結算貨幣為認沽貨幣：

$$\text{認沽貨幣金額} \times \frac{(\text{行使價} - \text{結算匯率})}{\text{結算匯率}}$$

當中的行使價及結算匯率是以參考貨幣兌換每單位結算貨幣的形式報價。

- (b) 如並未指明結算貨幣：
- (i) 就認購期權而言，價內金額即指結算匯率超出行使價的差額乘以認購貨幣金額，當中的行使價及結算匯率是以認沽貨幣兌換每單位認購貨幣的形式報價。
  - (ii) 就認沽期權而言，價內金額即指行使價超出結算匯率的差額乘以認沽貨幣金額，當中的行使價及結算匯率是以認購貨幣兌換每單位認沽貨幣的形式報價。
- (c) 如訂明結算金額，指確認書中訂明的金額。

## E. 定期期權交易

定期指按確認書中訂明的方式，因發生或沒有發生定界事件令貨幣期權交易條款出現變動的一種貨幣期權交易。

定期水平指確認書中訂明的貨幣匯率，將用作釐定定界事件是否發生。

定界事件包括：

**觸碰失效事件**指倘在相關定價日的現貨匯率等於或超過定界水平，根據現貨匯率指示，則自動終止將於發生有關事件後適用於交易；否則交易將根據 D 部分結算。（現貨匯率為本行根據規定匯率來源或（倘未有訂明或無可用來源）根據本行選定的外匯市場中一宗或以上實際外匯交易的價格，就相關貨幣對釐定的現貨匯率。）

**觸碰生效事件**指倘在相關定價日的現貨匯率等於或超過定界水平，根據現貨匯率指示，則交易將根據 D 部分結算；否則自動終止將於確認書中訂明的日期及時間適用於交易。

定界事件是否發生將由本行秉誠按商業合理方式釐定。

現貨匯率指示指現貨匯率必須觸碰或超過定界水平以觸發定界事件的指示。

**行使：**定期期權交易僅於下列情況下可獲行使或視作行使 (a) (就觸碰失效事件而言) 有關事件並無於相關定價日發生；或(b) (就觸碰生效事件而言) 有關事件已於相關定價日發生。

就定界不可交付貨幣期權交易而言，**價內金額**應始終為正數。

除非確認書另有指明，否則即使於有關期間發生一次以上的定界事件，**結算金額**將於結算日期僅支付一次。

**自動終止**指交易將全部而非部分終止，自確認書所列明的日期起生效。如未列明則根據本 E 部分，視乎定界事件發生與否，而毋須支付代表交易日後價值的任何結算金額、終止費用或其他金額。

## F. 干擾事件

1. 如有下列情況（由本行確定），即屬發生干擾事件：

- (a) 特定貨幣的匯率分成一種以上的貨幣匯率（**雙重匯率**）；
- (b) 發生一般會令事件貨幣在事件貨幣司法管轄區無法透過慣常法律途轉換為非事件貨幣的任何事件（**一般不可轉換**）；
- (c) 發生一般會令(i)非事件貨幣無法由事件貨幣司法管轄區內交付至事件貨幣司法管轄區外；或(ii)事件貨幣司法管轄區內部賬目之間的事件貨幣無法交付或無法交付予事件貨幣司法管轄區非居民一方的任何事件（**一般不可轉讓**）；
- (d) 政府主管當局涉及借貸款項或擔保的任何抵押或債務的違約、違約事件或其他類似事件（無論如何描述），包括(i)未能完全及時還款（毋須理會任何適用寬限期）；(ii)已宣佈延期償付、停頓、豁免、延期、悔約或重新計劃；或(iii)修訂或更改任何有關抵押、債務或擔保的條款及條件，而未經所有該等債務持有人的同意，在各情況下，無論該政府主管當局是否缺乏或指稱缺乏授權或身份（**政府主管當局違約**）；
- (e) 無法在生效日期（或在不同情況下，相關價格來源於正常情況下公佈生效日期的匯率的日期）或其他在確認書中就此而指明的日期（**流動性不足生效日期**）取得一宗交易或多宗商業上合理的交易的最低金額結算匯率的確定報價（**流動性不足**）；
- (f) **不可轉換／不可轉讓**指一般不可轉換、特別不可轉換、一般不可轉讓及特別不可轉讓；
- (g) 於事件貨幣司法管轄區發生交易訂約方所無法控制且(i)令訂約方無法履行該交易項下的責任；及(ii)基本上無法履行與該交易項下該訂約方的責任類似的責任的任何事件（**情況發生重大變動**）（(a)至(f)段及(h)至(l)段的干擾事件所列明者除外）；
- (h) 事件貨幣司法管轄區的任何主管當局以任何徵收、充公、徵用、收歸國有或其他行動剝奪一方（或其聯屬人士）於事件貨幣司法管轄區的全部資產或絕大部分資產（**收歸國有**）；
- (i) **訂約方特別事件**指特別不可轉換及特別不可轉讓干擾；
- (j) 主要匯率（根據確認書釐定）與次級匯率（根據確認書釐定）不同，兩者的差額至少為確認書中列明的價格重要百分比率（**價格重要性**）；
- (k) 無法於生效日期（或在不同情況下，相關價格來源於正常情況下公佈生效日期的匯率的日期）取得結算匯率（**價格來源干擾**）；無論確認書是否列明，價格來源干擾將應用於不可交付交易；
- (l) 發生令一方（或有關類別）無法於事件貨幣司法管轄區將事件貨幣的最低金額轉換為非事件貨幣的任何事件（**特別不可轉換**），惟純粹因該一方（或有關類別）未能遵守事件貨幣司法管轄區的任何法律或法規而導致者除外，惟該項法律或法規於交易日期後施行及該一方（或有關類別）因其不可控制事件而無法遵守該項法律或法規，則另當別論；
- (m) 發生令一方（或有關類別）無法作出一般不可轉讓第(i)或(ii)項所述的交付的任何事件（**特別不可轉讓**），惟純粹因該一方（或有關類別）未能遵守事件貨幣司法管轄區的任何法律或法規而導致者除外，惟該項法律或法規於交易日期後施行及該一方（或有關類別）因其不可控制事件而無法遵守該項法律或法規，則另當別論。

**事件貨幣**為確認書列明為事件貨幣的貨幣，而就不可交付交易而言，如未列明該貨幣，則為參考貨幣。

**事件貨幣司法管轄區**指以事件貨幣為法定貨幣的國家。

**非事件貨幣**指確認書列明為非事件貨幣的相關貨幣對中的貨幣。

**最低金額**，如未列明，就流動性不足而言，指參考貨幣名義金額，而就特別不可轉換而言，指相當於 1 美元的事件貨幣。

## 2. 後果

如於有關外匯交易或貨幣期權交易的生效日期、流動性不足生效日期或結算日期發生干擾事件，則本行可在真誠地考慮一切相關資料後延遲、釐定或調整生效日期、結算日期或結算匯率，或應用任何來源、方法或基準以結算交易，包括：

- (a) 以本行所釐定的任何貨幣、金額及日期結算交易；
- (b) 於結清本行債務時，可在適用法律容許的情況下，將本行或其聯屬人士就收回金額相等於事件貨幣金額的收歸國有資產向任何政府主管當局提出的正式索償（**索償**）轉讓予你，或若法律不容許該項轉讓，則將索償的實益權益轉讓予你；
- (c) 要求你將會於結算日期將應支付的任何金額，以託管形式繳入本行的一個附息賬戶，用作償付你的責任；及／或
- (d) 根據本條款及條件第 7 條（提早終止）終止交易，猶如已發生違約事件，該宗交易為唯一受影響的交易，且終止貨幣為非事件貨幣。

## 附錄 2

### 貴金屬交易

#### A. 通則

所有現貨的貴金屬交易/保證金貴金屬交易（各自為一項「**貴金屬交易**」）須以確認書中訂明的有關貨幣計值，並以結算貨幣現金結算。貴金屬價格按每單位基準以確認書中訂明的有關貨幣報價。在任何情況下，任何貴金屬交易概不會交收貴金屬實貨。

貴金屬交易將於交易日期訂立及於結算日期結算。

所有貴金屬交易須受本條款及條件附件四 C 部分第 2.4 條（淨額結算）、本條款及條件附件四 B 部分（外匯及貴金屬/保證金外匯及貴金屬交易）及附錄 1（外匯/保證金外匯交易及貨幣期權）B 部分（外匯交易）的條文規限（關於實貨交收的條文除外），猶如貴金屬屬於一種貨幣（即美元）。附錄 1（外匯/保證金外匯交易及貨幣期權）中提述的「匯率」指參考價、「現貨匯率」指現貨參考價，並作出其他必要的改動。

本行可不時釐定貴金屬交易的最低數量及增加數量、可以進行貴金屬交易的時段、可供選擇的交易年期，以及任何其他與貴金屬交易有關的事宜。

本行將會釐定適用的利率，並載列於下一個營業日發出的每日結單。

#### 釋義：

<b>合約價</b>	協定由買方就貴金屬向賣方支付的每單位價格。
<b>倫敦貴金屬市場</b>	倫敦金銀市場協會（London Bullion Market Association）、倫敦鉑鈱市場（London Platinum and Palladium Market）或不時知會你的其他協會（視情況而定）的成員進行貴金屬買賣報價等活動的倫敦市場。
<b>貴金屬</b>	本行不時知會你的貴金屬。
<b>價格來源</b>	載有或報告相關參考價的刊物（或其他參考來源，包括倫敦貴金屬市場）。
<b>參考價</b>	於相關確認書中訂明的價格。
<b>結算貨幣</b>	於相關確認書中訂明的貨幣。
<b>結算日期</b>	終止日期後的第二個營業日。
<b>終止日期</b>	貴金屬交易終止的日期。
<b>交易日期</b>	於確認書中訂明的日期，即雙方訂立相關交易的日期。
<b>單位</b>	於相關確認書中訂明的買賣單位。

除非另有界定，否則有關詞彙具有相關確認書中賦予的涵義。

除非另有訂明，就任何計算而言，(a)倘並無訂明「僅約整付款」，則：(i)有關計算中所用或所得的所有百分率均會約整（如有需要）至百分點的最接近四個小數位（百分點的第五個小數位進行四捨五入），而(ii)有關計算中所得的所有美元金額將會約整至最接近的仙位（半仙四捨五入）；及(b)倘訂明「僅約整付款」，則只有價內金額約整至最接近的仙位（半仙四捨五入）。

#### B. 市場干擾

如有下列情況（由本行確定），即屬發生市場干擾事件：

- 價格來源（如有）無法宣佈或公佈相關參考價（或釐定相關參考價時必須獲得的資料），或者價格來源終止或暫時性或永久性無法提供資料；
- 倫敦貴金屬市場的貴金屬的交易暫停或受限制，而本行認為有關暫停或限制屬重大性質；或
- 貴金屬的交易消失，或貴金屬消失。

相關確認書中可能就貴金屬交易訂明額外市場干擾事件。

如本行確定於交易的終止日期或之前發生或存在市場干擾事件或額外市場干擾事件，則本行可以：

- 要求你將本行釐定你於結算日期應支付的任何金額，以託管形式繳入本行的一個付息賬戶，用作償付你的責任；及/或
- 根據本條款及條件附件四 C 部分第 6 條（提早終止）終止所涉的交易，猶如已發生違約事件，而該宗交易為唯一受影響的交易。

#### C. 額外稅項

倘貴金屬交易需繳納任何間接稅項，你需向本行支付（附加於欠負本行的任何款項並於支付欠負本行的任何款項的同一時間作出）相等於該間接稅項的金額。

「**間接稅項**」指任何貨物及服務稅、消費稅、增值稅或任何類似性質的稅項。

## 附件 5：貨幣掛鈎合約

請細閱，特別是下文 3 及 7。

1. 假如你有意投資於一項以基本貨幣與另一種貨幣掛鈎(「掛鈎貨幣」) 合約，你將會利用本行的表格提交指令。指令不可撤回。貨幣掛鈎合約將會涉及最低投資金額、基於本行所接納的一種掛鈎貨幣，並且符合本行不時設定的其他規定。
2. 本行可在接獲你的指令時，按擬存入的全數投資金額，相應凍結你賬戶內的金額。本行可決定是否接納指令。假如本行不接納指令，本行將通知你及釋放在你賬戶內凍結的存款。
3. 該合約的條款將如本行確認書所列出。任何其他匯率及資料乃提供作參考之用，並無約束力。除另有協定外，合約只可在香港退回。
4. 利息將會就合約本金金額，自「生效日」起至「到期日」止累計，並且將由本行按在確認書中所指明的利率計算。
5. 合約連同協定利息將按照確認書的條款，以基本貨幣或以掛鈎貨幣的金額支付。
6. 「匯率」將由本行參考在「釐定日」的現匯率釐定。釐定日如屬非營業日或星期六，則該日將為本行參考市場慣例所決定的其他日期。
7. 除本行同意外，不得於到期前終止合約。如本行准許到期前終止合約，本行可從投資合約的金額扣取由本行所釐定的金額，以彌補包括終止、對沖及集資費用的虧損及開支。退回給你的款項可能少於投資於合約的本金金額。
8. 條款具有在確認書中所賦予的涵義。

## 附件 6：紙黃金計劃賬戶

請仔細閱讀，尤其是下文第 3、4、5 及 7 條。

### 1. 釋義

- 1.1 於本附件內，除非文意另有所指：

「合約」指按本行與你可能協定的條款買賣紙黃金的合約。

「紙黃金」指屬於本行不時訂定之規格的黃金。

「紙黃金計劃賬戶」指你開設於本行的無利息賬戶，而該賬戶將記錄你根據合約買賣的紙黃金數量。

兩類紙黃金計劃賬戶稱為：-

紙黃金計劃 — 為以港元計值的賬戶，指定用作以港元進行的交易；及

人民幣紙黃金計劃 — 為以人民幣計值的賬戶，指定用作以人民幣進行的交易。

共同而言兩個賬戶會被稱為「紙黃金計劃賬戶」而每個賬戶而言亦稱為「紙黃金計劃賬戶」。

- 1.2 為免生疑問，凡在本行的「綜合條款及條件 - 投資產品」提述的證券包括紙黃金。

### 2. 合約

- 2.1 你可不時要求本行與你訂立合約，藉向本行發出指示以完成買賣紙黃金。本行可（但無義務）接受你的買入紙黃金指示。在本行綜合條款及條件 - 投資產品的條款及條件的規限下，本行將按本行就本服務當時所報的紙黃金售價向你買入在你的紙黃金計劃賬戶內的紙黃金。所有買賣價格是以港幣及人民幣為貨幣單位。假如本行接納你的指示，合約條款及條件將如本行發出的確認書所載。所有合約均受本附件規限。
- 2.2 買賣紙黃金的價格由本行參照本地倫敦金的價格、電匯外幣現貨匯率及本行的利潤比率（該比率不超過 1% 的買入及賣出價）。本行於發出確認書前所報的任何價格僅供參考，對本行並無約束力。各份合約的價格及其他條款如相關確認書所載。
- 2.3 本行可不時規定紙黃金的最低單位、合約的最低金額及其他條款。本行可不時更改訂立合約的交易時間。你的指示僅於本行不時知會你的時間內進行。有關時間後收到的指示將視為於本行下一個營業日發出。
- 2.4 除非在你的指定賬戶內已有或你已另行向本行提供足夠的已清算資金，以支付合約全部款項連同所有相關費用、收費及開支，否則本行可拒絕接納或處理購買紙黃金合約的指示。發出指示後，你不應以相關賬戶進行任何買賣，以免賬戶結餘減少至低於所需的全部款項的水平。
- 2.5 假如在任何時間，你的指定賬戶的可用信貸結餘並不足夠，本行可（但無義務）從你在本行的其他賬戶扣除你應支付的款項或其任何部分。本行可按本行的現行匯率兌換任何貨幣為另一種貨幣。
- 2.6 本行收取結算購入紙黃金合約所需的全部款項連同所有相關費用、收費及開支後，只要合約尚未被本行終止（例如因你的指定賬戶資金不足），本行將會把你根據該合約購入的紙黃金數量記入你的紙黃金計劃賬戶內。
- 2.7 除非你的紙黃金計劃賬戶有足夠紙黃金數量以結算合約的全部款項，否則本行可拒絕接納或處理出售紙黃金合約的指示。
- 2.8 本行於扣除所有相關費用、收費及開支後，本行將會把你根據合約出售的各種數量的紙黃金的所得款項記入你的指定賬戶內。
- 2.9 倘若本行選擇以淨額結算本行及你根據合約於任何日期的付款義務，則每一方的付款義務於該日較大付款義務的一方支付應付合計淨金額時將被履行及獲解除。

### 3. 交付

- 3.1 本行在任何情況下不會向你交付任何實物黃金，亦不會為你的賬戶持有任何實物黃金。紙黃金計劃賬戶內黃金的分配僅為名義上的，你對任何實物黃金並無任何權利，但有權在結算出售紙黃金的相關合約時，在你的紙黃金計劃賬戶中收取紙黃金所得款項。
- 3.2 你不可向本行交付任何實物黃金以結算你的任何出售交易。
- 3.3 因任何理由而終止你的紙黃金計劃賬戶時，你將必須按本行就本服務當時所報的紙黃金售價向本行出售在你的紙黃金計劃賬戶內的紙黃金。本行在秉誠行事及合理商業方式情況下，可給予你不少於 30 日的事先書面通知後終止紙黃金計劃賬戶。
4. 彌償保證及責任的限制
- 4.1 你須向本行就根據本附件進行的任何交易直接或間接以任何方式產生的所有訴訟、申索、法律責任、損失、合理費用及開支提供彌償。

4.2 就根據本附件進行的任何交易以任何方式產生或與其有關之任何性質之任何損失、費用或申索，或因未能或延遲執行任何指示、任何通訊系統故障或失靈或任何本行無法控制或預料的理由，本行無須（在沒有疏忽或故意失當行為的情況下）負上法律責任。

4.3 為免生疑問，本附件第 4 條為本行的「綜合條款及條件 - 銀行服務」第 10 條（本行責任的限制）及第 11 條（你的彌償保證）的增補。

## 5. 抵銷

本行有權合併或綜合任何可記入你的紙黃金計劃賬戶的結餘，以抵銷你欠下本行的任何債務。本行除對任何留置權或類似權利可享有權利外，本行可不向你發出事先通知而隨時使用可記入你的紙黃金計劃賬戶的紙黃金價值（由本行參考本行就本服務當時所報的紙黃金售價而釐定），以解除你欠下本行的任何負債（不論屬實際或或然性質、主要或從屬、將來的或現有的、單獨或聯同其他、到期或未到期的）。在該情況下，在你的紙黃金計劃賬戶內按本行就本服務當時所報的紙黃金售價出售所有或部分紙黃金的一份或以上的合約將視作已妥為進行。假如你未能支付任何應付款項，則本行很可能行使本行在本條的權利。

## 6. 結單及確認書

6.1 本行就已訂立的每一份合約將向你發出確認書。

6.2 本行就你的紙黃金計劃賬戶將向你發出月結單。然而，假如適用法例、規例或行為守則並無規定，例如自上一張月結單日期以來，在你的紙黃金計劃賬戶內並無紙黃金或並無任何交易，則本行將不會發出月結單。

6.3 確認書及月結單將以郵寄、電子郵件或本行決定的其他方式向你發出。

6.4 本行可修訂任何月結單或確認書，以更正任何不當或錯誤的資料。

## 7. 平倉結算

7.1 假如於任何時間，就本行綜合條款及條件 - 投資產品第 9.8 條（提早終止）已發生及持續發生違約事件，本行可訂立一份或以上的合約以出售你的紙黃金計劃賬戶內的所有或任何紙黃金，及／或結束你的任何尚未執行的購買紙黃金合約，而在各情況下，均按本行就本服務當時所報的紙黃金售價進行，而所得款項（扣除所有有關開支後）將按本行認為適當的次序或方式用於償還你欠下或應付的任何款項。你須立即應要求向本行支付任何不足之數。

7.2 （在沒有疏忽或故意失責的情況下）本行無須就根據第 7.1 條採取或不採取任何行動所導致的任何損失或開支向你負上責任，該等行動包括

(a) 未能立即訂立任何合約；或

(b) 按對你不利的價格訂立任何合約。

經扣除所有費用及開支後，該等合約所產生的任何利潤或損失（視情況而定）將由本行自你的賬戶扣除或記入你的賬戶。

## 8. 其他事項

8.1 你保證你將以當事人的身分而並非任何其他人士的受託人或代理人訂立每份合約。

8.2 你負責必須向有關當局（不論是政府或其他）遞交的有關任何合約的所有存檔、報稅表及報告，以及支付任何合約所產生的或有關任何合約的所有稅款、關稅、交易徵費或稅費、或任何負債或付款。

8.3 本行向你發出至少 30 日事先通知後，可隨時更改本附件及任何適用費用或收費。

## 附件 7：紙貴金屬計劃賬戶

### 1. 釋義

1.1 於本附件內，除非文意另有所指：

「營業日」指香港商業銀行開門營業的日子（不包括星期六及星期日）。

「確認書」指本行就合約發出的書面確認書，確認彼此就該合約協定的條款。

「合約」指按本行與你協定的條款買賣紙貴金屬的合約。

「紙貴金屬」指屬於相關確認書中訂定的規格的白銀、鉑金、鈀金或該等其他貴金屬（但不包括黃金）。

「紙貴金屬計劃賬戶」指你於本行開設的非計息賬戶，而該賬戶將記錄你根據合約買賣的紙貴金屬數量。

1.2 為免生疑問，

(a) 附件構成本行的綜合條款及條件 - 投資產品的一部分；及

(b) 凡在本行的綜合條款及條件 - 投資產品提述的證券包括紙貴金屬。

1.3 請細閱讀本條款及條件，尤其是本附件下文第 3、4、5 及 7 條。

### 2. 合約

2.1 你可不時要求本行與你訂立合約，藉向本行發出指示以完成買賣紙貴金屬。本行可（但無義務）接納你的買賣紙貴金屬指示。假如本行接納你的指示，本條款及條件，連同本行將發出的確認書載列的條款及條件構成你與本行就合約訂立的全部協議。有關合約的確認書可訂明修訂、更改及或補充本條款及條件的其他條款及條件，惟以如此訂明者或與本條款及條件有抵觸者為限。

2.2 買賣紙貴金屬的價格由本行參照參考資產的價格、電匯外幣現貨匯率、本行的利潤率（該比率不得超過買入及賣出價的 1%）及按其真誠及商業上合理的方式認為適當的其他市場因素報價。本行於發出確認書前所報的任何價格僅供參考，對本行並無約束力。各份合約的價格及其他條款載於相關確認書內。

2.3 本行可不時規定紙貴金屬的最低單位、合約的最低金額及其他條款。本行可不時更改訂立合約的交易時間。你的指示僅可於本行不時知會你的時間內進行。有關通知時間後收到的指示將視為於下一個營業日發出。

2.4 除非在你的指定賬戶內已有足夠的已清算資金或你已另行向本行提供足夠的已清算資金，以支付合約全部款項，連同所有相關費用、收費及開支，否則本行可拒絕接納或處理購買紙貴金屬合約的指示。在向本行發出指示後，你不應以任何形式在你指定的賬戶進行任何買賣，以免你的指定賬戶內的賬戶結餘減少至低於結算合約所需的全部款項的水平。

- 2.5 假如在任何時間，你的指定賬戶內可動用信貸結餘並不足以解除你於合約下的義務，本行可（但無義務）從你在本行開立的其他賬戶扣除你在該合約下應支付的款項或其任何部分（不論有關款項的貨幣），並按本行指定的現行現貨匯率兌換一種貨幣為另一種貨幣。
- 2.6 待(i)本行收取解除你在購入紙貴金屬合約下的義務所需的已清算資金的全部款項連同所有相關費用、收費及開支後，及(ii)合約未被本行終止（例如因你的指定賬戶資金不足），本行將會把你根據該合約購入的紙貴金屬數量記入你的紙貴金屬計劃賬戶內。
- 2.7 除非你的紙貴金屬計劃賬戶有足夠紙貴金屬數量以結算合約所規定的全部紙貴金屬數量，否則本行可拒絕接納或處理出售紙貴金屬合約的指示。
- 2.8 本行於扣除該項出售所適用的所有相關費用、收費及開支後，本行將會把你根據合約出售的各單位的紙貴金屬的所得款項記入你的指定賬戶內。
- 2.9 倘若本行選擇以淨額基準結算本行的付款義務及你根據合約於任何日期的付款義務，則會按上述方式行事。

### 3. 交付

- 3.1 本行在任何情況下均不會向你交付任何貴金屬實貨，亦不會為你於你的紙貴金屬計劃賬戶持有任何貴金屬實貨。紙貴金屬計劃賬戶內單位的分配僅為名義上的分配，你對任何貴金屬實貨並無任何權利，但有權在結算按照相關合約條款出售的紙貴金屬數量後，收取記入你的紙貴金屬計劃賬戶內的該數量紙貴金屬的所得款項。
- 3.2 你不可向本行交付任何貴金屬實貨以結算你的任何出售交易。
- 3.3 因任何理由而終止你的紙貴金屬計劃賬戶時，你將必須按本行就本服務當時所報的現行紙貴金屬售價向本行出售記入你的紙貴金屬計劃賬戶內的所有紙貴金屬單位。本行可以真誠及合理商業方式情況下，於最少 30 日前向你發出書面通知後終止紙貴金屬計劃賬戶。

### 4. 彌償保證及責任的限制

- 4.1 在香港適用法律及／或規例許可的最大範圍內，你須就根據本附件進行的任何交易而直接或間接以任何方式產生的所有訴訟、申索、法律責任、損失、合理費用及開支向本行提供彌償。
- 4.2 就根據本附件進行的任何交易或合約以任何方式產生或與其有關之任何性質之任何損失、費用或申索，或因未能或延遲執行任何指示、任何通訊系統故障或失靈或任何本行無法控制或預料的理由以任何方式產生或與其有關之任何性質之任何損失、費用或申索，本行毋須（在沒有疏忽或故意失當行為的情況下）負上法律責任。
- 4.3 為免生疑問，本附件第 4 條為本行的綜合條款及條件 - 銀行服務第 10 條（本行責任的限制）及第 11 條（你的彌償保證）的增補。

### 5. 抵銷權

在不損害及除根據香港法律（無論明示或暗示）下的任何一般留置權、抵押、質押、其他擔保、本行的抵銷權或其他權利或補償權外：

- 5.1 本行有權將你在紙貴金屬計劃賬戶內的任何進賬結餘合併或彙集，以抵銷你結欠本行的任何債務；及
- 5.2 本行可不向你發出事先通知而隨時使用可記入你的紙貴金屬計劃賬戶的紙貴金屬價值（由本行參考本行就本服務當時所報的紙貴金屬售價而釐定），以履行及解除你的任何義務及／或結欠本行的任何負債（不論屬實際或或然性質、主要或從屬、將來的或現有的、單獨或聯同其他、到期或未到期的）。在該情況下，在你的紙貴金屬計劃賬戶內按本行就本服務當時所報的紙貴金屬售價出售所有或部分紙貴金屬的一份或以上的合約將視作已妥為進行。本條款不得被詮釋為構成一項抵押權益（無論透過抵押或其他方式）。

### 6. 結單及確認書

- 6.1 本行就每一份合約將向你發出確認書。
- 6.2 本行就你的紙貴金屬計劃賬戶將向你發出月結單。然而，假如自上一張月結單日期以來，在你的紙貴金屬計劃賬戶內並無紙貴金屬或並無任何交易，或適用法律或規例另有規定，則本行將不會發出月結單。
- 6.3 確認書及月結單將以郵寄、電子郵件或本行決定的其他方式向你發出。
- 6.4 本行可毋須你同意而對確認書載列的條文作出任何本行合理地認為屬正式、細微或技術性質的修改，以修正明顯錯誤，或為遵守香港法律或規例的強制規定而屬必要者。任何有關修訂將對你具有約束力。

### 7. 平倉

- 7.1 倘若違約事件（定意見本行綜合條款及條件 - 投資產品第 9.8 條（提早終止））於任何時間發生且持續發生，則本行可按其唯一及絕對酌情權訂立一份或以上的合約，以出售你的紙貴金屬計劃賬戶內的所有或任何紙貴金屬，及／或結束你的任何或全部尚未執行的合約，而在各情況下，均按本行就本服務當時所報的紙貴金屬售價進行，而所得款項（扣除所有有關開支後）將按本行認為適當的次序或方式用於償還你結欠或應付的任何款項。你須立即應要求向本行支付任何不足之數。
- 7.2 在香港適用法律及／或規例允許的最大範圍內，（在沒有疏忽或故意失責的情況下）本行將不會就根據第 7.1 條採取或不採取任何行動所導致的任何損失或開支向你承擔責任，該等行動包括：
- (a) 未能立即訂立任何合約；或
  - (b) 按對你不利的價格訂立任何合約。

經扣除所有費用及開支後，該等合約的任何餘下所得款項將由本行自你的賬戶扣除或記入你的賬戶。

### 8. 其他事項

- 8.1 你保證你將以主事人的身份而不是任何其他人士的受託人或代理人身份訂立每份合約。
- 8.2 你必須負責向有關當局（不論是政府或其他）遞交的有關任何合約的所有存檔、報稅表及報告，以及支付任何合約所產生的或有關任何合約的所有稅款、關稅、交易徵費或稅費、或任何其他負債或付款。
- 8.3 本行向你發出至少 30 日事先通知後，可隨時對本條款及條件的條文及任何適用費用或收費作出任何修訂。
- 8.4 你不可在未經本行事先書面同意的情況下出讓、轉讓或更替你有關合約的任何權利或責任。

## 附件 8：滬股通交易服務

### 綜合條款及條件 - 投資產品（滬股通交易服務）之補充文件

#### 1. 定義及釋義

1.1 除下文另有定義者外，綜合條款及條件 - 銀行服務（「**工銀亞洲銀行條款**」）及綜合條款及條件 - 投資產品（「**工銀亞洲投資條款**」）已定義或闡明的條款於本補充文件（定義見下文）中具有相同涵義。

1.2 於本補充文件，除文義另有規定者外，以下詞彙具有以下涵義：

「**適用規定**」指香港及中國內地相關政府或監管機構不時頒佈的相關法律、規則、法規、政策、詮釋、指引、規定及其他監管文件，包括中華通規則及任何政府或監管機構、交易所或結算所可不時公佈及／或修訂的任何其他相關規定及／或限制。

「**現金**」指本行按本補充文件的條款收取及持有的所有現金或以離岸人民幣計值的現金等價物。

「**中央結算系統**」指由香港結算所就於香港聯交所上市或買賣的證券進行結算及／或就中華通而成立的任何系統所營運的中央結算及交收系統。

「**中國結算**」指中國證券登記結算有限責任公司。

「**中華通證券**」指為香港聯交所接納於上交所上市的任何證券，有關證券獲不時接納為可供中華通下香港及海外投資者交易的合資格證券。除文義另有規定者外，「**中華通證券**」包括「**特別中華通證券**」。

「**熔断機制**」指上交所根據熔断機制條文在上交所實施或啓用的任何措施。

「**熔断機制條文**」指上交所規則中，可據此目的實施熔断機制，以（其中包括）減低或避免在上交所買賣的證券價格大幅上漲或下跌的相關條文（包括應用及撤銷熔断機制的的所有相關條文）。

「**費用**」包括費用、收費及開支（包括提供法律意見的有關的費用、收費及開支）。

「**中國證監會**」指中國內地的中國證券監督管理委員會。

「**香港交易所**」指香港交易及結算所有限公司。

「**香港結算**」指香港中央結算有限公司。

「**香港**」指中華人民共和國香港特別行政區。

「**損失**」指任何損失、損害、要求、申索、負債及任何類型的費用。

「**中國內地**」就本補充文件而言，指中華人民共和國（香港、澳門及台灣除外）。

「**北向交易**」指香港及海外投資者透過中華通進行的中華通證券交易。

「**離岸人民幣**」指供中國內地境外的一般匯兌市場交易使用的人民幣。

「**人民幣**」指中華人民共和國法定貨幣人民幣。

「**外管局**」指中國內地的國家外匯管理局。

「**香港聯交所**」指香港聯合交易所有限公司。

「**證監會**」指香港的證券及期貨事務監察委員會。

「**證券及期貨條例**」指《證券及期貨條例》（香港法律第 571 章）。

「**滬港通**」指由香港聯交所、上交所、香港結算及中國結算就香港聯交所與上交所兩地證券市場建立的證券交易及結算而開發互聯互通機制。

「**賣空**」指出售不時包括在香港聯交所不時就可賣空而公佈的合資格上交所證券名單內的中華通證券，而你現時憑藉已根據某證券借貸協議借用有關證券而擁有一項即時可行使而不附有條件的權利，可將有關賣空證券轉歸於其購買人名下。

「**特別中華通證券**」指為香港聯交所接納於上交所上市的任何證券，有關證券不時獲接納為僅可供中華通下的香港及海外投資者出售而不得用作購買用途的合資格股票。

「**上交所**」指上海證券交易所。

「**上交所中華通規則**」指上交所就實施滬港通而制定的中華通的規則及規例（經不時修訂、補充、修改及／或更改）。

「**上交所規則**」指上交所中華通規則及經不時修訂、補充、修改及／或更改的上交所業務及交易規則及規例。

「**股票借貸安排**」指中華通規則所載涵義。

「**中華通**」指滬港通，或由或將由香港交易所開發的該等其他證券交易及結算連結，以及為中國內地的交易平台（如適用）。

「**中華通機關**」指提供服務及／或監管中華通及與中華通有關的活動的交易所、結算系統及監管機構，包括香港金融管理局、證監會、香港聯交所（及其相關附屬公司）、香港結算、中國人民銀行、中國證監會、外管局、上交所、中國結算及就中華通具司法管轄權或責任的任何其他監管機構、代理或機關。

「**中華通規則**」就中華通的文義而言，指由任何中華通機關就相關市場而不時就有關中華通或因中華通所產生的任何活動而頒佈、公佈或應用的任何法律、規則、法規、政策、詮釋、指引、規定或其他監管文件。

「**補充文件**」指本綜合條款及條件 – 投資產品（滬股通交易服務）之補充文件。

「**稅項**」包括：

- (a) 不論以任何名義徵收、施加或評估的任何稅項、關稅、稅款、扣減、開支、稅率、預扣或徵費（包括施加或徵收的預扣稅、商品及服務稅、增值稅、銷售稅、消費稅、印花稅及交易徵費或任何類似稅款）；及
- (b) 對或就以上所述評估、收取或施加的任何利息、罰款、收費、罰金或費用或任何類型的其他金額（包括與任何未能付款或延遲付款有關者）。

「**交易日**」指於香港交易所透過接收及傳遞北向交易指令的系統進行交易的日子。

1.3 單數的使用包括複數，反之亦然。

1.4 凡提及：

- (a) 「包括」、「例如」或「舉例而言」等字眼（在舉例時），有關字眼的涵義並不限於與該例子或同類例子有關的例子；
- (b) 文件，均包括其任何修訂或代替本；而對文件所載任何詳細資料的任何提述（舉例而言，限額、費用、利率或還款安排）均指根據本行的銀行協議或另行協定的經修訂詳細資料；及
- (c) 任何事宜，均包括其任何部分。

## 2. 應用

本補充文件補充，且不影响工銀亞洲銀行條款、工銀亞洲投資條款及你與本行協定的任何適用條款。本補充文件於你根據中華通透過本行買賣中華通證券的任何時間均適用。就有關透過中華通買賣中華通證券而言，如本補充文件與工銀亞洲銀行條款或工銀亞洲投資條款有任何歧義，概以本補充文件為準。

## 3. 合資格投資者

你確認北向交易僅供香港及海外投資者使用，並持續聲明及承諾你不受你的居住地的司法管轄區或註冊成立地的法律及法規所限制透過北向交易作出投資。

## 4. 遵守適用規定

4.1 任何中華通證券交易須受適用規定所規限。

4.2 本行在接獲所有必要的指示、資金、財產及文件之前無責任採取行動，但仍可如此行事。假如本行如此行事，本行有權就透過中華通進行的任何中華通證券交易採用本行按其酌情權認為必須或合宜的任何程序或規定，以遵守任何適用規定、本行的政策及／或市場慣例。假如本行不如此行事，或本行本著真誠作出或遺漏任何事情，則本行的權利不會受到影響。

4.3 假如你提供的任何指示並無或本行有合理理由相信其未必符合任何適用規定或本行的政策，本行可按其酌情權拒絕執行有關指示。所有有關行動及遺漏均對你有約束力。本行不會對你就因該拒絕而直接或間接蒙受的任何損失承擔責任。

## 5. 發出交易訂單

5.1 本行只會接受符合適用規定的北向交易訂單。本行不對你因嘗試作出任何未能遵守任何適用規定的北向交易訂單而蒙受的任何損失承擔責任。

5.2 本行不會接受任何關於中華通證券的賣空訂單。你持續聲明及承諾，你向本行作出就中華通證券的任何訂單並非及不會是須遵守中華通規則（有關賣空）之賣空訂單。

## 6. 交收、貨幣兌換及指示

6.1 北向交易均以人民幣交易及交收，假如你於本行的戶口並無足夠的離岸人民幣以透過北向交易進行中華通證券的任何買盤訂單或履行有關中華通的其他付款責任，則你授權本行將你於本行的任何戶口中以另一種貨幣計值的任何資金兌換成離岸人民幣，以進行有關中華通的交收。然而，假如於任何有關交收前並無任何有關資金（或有關資金的全部或任何部分無法兌換成足夠的離岸人民幣），則交收或會延遲及／或未能進行，而你未必可購買或轉讓相關的中華通證券。

6.2 儘管工銀亞洲投資條款有任何其他條文規定，如根據或就本補充文件或因本補充文件有必要將一種貨幣兌換成另一種貨幣，則本行可能會本著真誠按本行合理認為適當的匯率自動進行有關的貨幣兌換而毋須事先通知你。你須就任何有關兌換產生的任何不足之數向本行作出彌償。

6.3 你放棄於任何司法管轄區以到期款項以外的其他貨幣支付任何款項的權利。假如本行收到以到期款項以外的其他貨幣計值的款項：

- (a) 本行可於本行合理認為適當的日子及匯率將有關款項兌換為到期款項的貨幣而毋須事先通知你。本行或會扣減本行於兌換時產生的費用；及
- (b) 你以到期款項的貨幣履行你的付款責任僅以兌換所得的到期款項的貨幣於扣減兌換費用後的款額為限。

6.4 你必須遵守與本補充文件及任何北向交易有關的一切適用的外匯管制法律及規定。

- 6.5 假如本行認為你的戶口於適用的截止時間（按本行不時通知你的時間）前並無足夠可動用的中華通證券或本行因任何其他理由認為任何適用規定並無或可能並無被遵守，則本行可按其酌情權拒絕你的賣盤訂單。你須就因任何並無或可能並無遵守交易前檢查及／或任何適用規定所產生的任何損失向本行作出彌償。
- 6.6 本行或會應香港聯交所及／或上交所的要求或在發生例如香港懸掛八號颱風訊號等緊急情況下，拒絕或取消你的買盤或賣盤訂單。本行概不就你因任何有關香港聯交所及／或上交所的任何該等要求或任何緊急情況所產生的任何損失負責。
- 6.7 若本行因發生緊急情況（如香港聯交所與上交所之間的所有通訊聯系失靈或故障）而未能按你要求取消訂單，則若相關訂單已獲對盤及執行，你仍有責任履行你的交收義務。
- 6.8 若由於上交所暫停執行買賣（例如上交所實施熔断機制）而導致無法執行你發出的訂單，本行對你所蒙受的任何損失概不負責。
- 6.9 本行不會就你因按你指示進行的任何交易所產生的任何損失負責。本行無法將任何交易平倉，而你亦應留意有關中華通下中華通證券的交收安排、交易前檢查規定以及對回轉交易的限制，有關限制可能影響你減輕你本身的錯誤交易的後果的能力。

## 7. 出售的授權

假如有以下情況，你授權本行按本行絕對酌情權釐定的該等價格及條款出售或安排出售代表你持有的任何數量的中華通證券：

- (a) 本行直接或間接自上交所或其他中華通機關收到指示，要求你出售及清算任何指定的中華通證券；
- (b) 本行認為你違反或可能違反任何適用規定；或
- (c) 本行代表你持有該等中華通證券的時間已超過本行不時通知你的規定期間。

## 8. 責任及彌償限制

- 8.1 除非適用規定禁止本行免除或限制本行的責任或假如損失乃由於本行的嚴重疏忽、欺詐或蓄意不當行為所直接導致，否則本行毋須就本補充文件或任何北向交易（包括就提供、未能提供或未能正常運作任何中華通相關服務、傳送任何電子付款轉賬出現延誤或錯誤、未能或延遲執行任何指示、任何通訊系統失靈或故障、延遲向你提供資金、你或你的授權人士的指示或任何未獲授權指示或本行任何其他作為或不作為）所產生的任何損失負責。這適用於因任何原因造成損失，即使損失是可合理預見的，或本行已被告知損失的可能性。
- 8.2 於適用規定容許的最大程度下，你須就本行不論直接或間接自你或源自你根據中華通進行的中華通證券交易所產生的所有法律程序及／或稅項而合理產生的任何損失向本行作出彌償，並必須在要求時向本行作出付款。
- 8.3 為免生疑問，本第 8 條為工銀亞洲銀行條款第 10 條（本行責任的限制）及第 11 條（你的彌償保證）以及本補充文件、工銀亞洲投資條款、工銀亞洲銀行條款或其他地方所載任何其他免除或限制本行責任及彌償保證的增補。

## 9. 其他事項

- 9.1 你同意簽署本行可能合理要求的任何其他文件及提供任何材料及／或資料，以讓本行履行於中華通規則不時經更新、修訂及／或取替時其於本補充文件下可能成為必要的職責及義務。你若未能遵守本條文或會導致暫停向你提供中華通服務。
- 9.2 在不影響工銀亞洲銀行條款和工銀亞洲投資條款的情況下，你確認本行可以使用你所給予的任何該等材料及／或資料，以遵守適用規定，並可根據適用規定在本行認為適當的期間保留任何該等材料及／或從你所獲得的資料。
- 9.3 本行保留權利根據工銀亞洲銀行條款第 14 條（改變）向你作出書面通知，以修改本補充文件的任何條款。
- 9.4 除上文第 8 條外，本補充文件於終止工銀亞洲投資條款後自動終止。
- 9.5 除另有協定者外，本補充文件及與你的中華通有關的所有交易均受香港法律規管。你同意接受香港法院的非專屬司法權管轄。

## 10. 風險披露及確認

- 10.1 你確認你已閱讀並明白本補充文件附錄 1 所載的風險披露及其他資料，而你亦了解附錄 1 所載有關你的義務。
- 10.2 你確認你明白及已評估與中華通有關的風險（包括但不限於附錄 1 所載者），而你願意承擔該等風險。
- 10.3 你確認本行概不會就你因附錄 1 所載的任何風險或就根據中華通進行交易的其他風險成為事實而所蒙受的任何損失負責。
- 10.4 你確認，香港交易所及其附屬公司、上交所及其附屬公司、中華通機關及彼等各自的董事、僱員及代理概不會就你或任何第三方直接或間接因或就北向交易而蒙受的任何損失承擔任何責任或負責。
- 10.5 你確認你必定遵守適用於你透過中華通進行的中華通證券交易所的所有適用規定。
- 10.6 你確認，香港聯交所有權不向你提供有關透過中華通買賣中華通證券的任何服務，以及有權要求本行在被發現你、本行及／或本行的任何客戶已經或可能已經作出中華通規則項下所載的任何非正常交易行為或未能遵守任何中華通規則。
- 10.7 你確認並接納：
- (a) 本補充文件並非旨在披露有關北向交易或一般證券交易所的所有風險或其他重要考慮因素；
  - (b) 本補充文件並無修改任何適用規定（惟本補充文件所載及根據適用規定所允許者除外）；
  - (c) 本補充文件並不構成任何商業、法律、稅務或會計意見，而你在透過中華通進行任何交易前，應尋求獨立專業意見並自行進行研究及評估；及
  - (d) 除非你已全面了解相關交易的條款及風險（包括你可能蒙受損失的程度），否則你不應透過中華通進行任何交易。

## 附錄 1：風險披露及其他資料

本附錄描述基於本行現時對適用規定及中國內地股票市場的理解而得出有關中華通的部分主要風險因素。本行並無核實中國內地股票市場或規則的準確性。本附錄並非全面涵蓋亦無披露有關北向交易的所有風險及其他重要內容。你應確保你明白中華通的性質，並且因應本身情況審慎考慮（並在必要時諮詢本身顧問）你是否適合買賣中華通證券。是否買賣中華通證券純屬你的個人決定，除非你已全面了解並願意承擔與中華通相關的風險，否則你不應買賣中華通證券。

本行並不表示本附錄所載資料屬最新或完整，亦不負責不時作出更新。有關進一步資料，請參閱香港交易所網站、證監會網站及／或上交所網站適用於中華通所不時公佈的資料及其他相關來源。如有任何疑問，你應尋求專業意見。

### 1. 必須進行交易前檢查

根據中國內地的規定，若投資者於其戶口內並無足夠可動用的中華通證券，上交所可拒絕其賣盤訂單。香港聯交所將於交易所參與者層面對所有北向交易的賣盤訂單施行類似的檢查，確保任何單一交易所參與者並無超售的情況發生（「**交易前檢查**」）。因此，你必須遵守由中華通機關規定或本行通知你有關交易前檢查的任何規定。你亦必須確保你的戶口具有足夠的可動用中華通證券以應付任何擬作出的賣盤訂單。

### 2. 交收安排

北向交易遵從於上交所上市的 A 股的交收週期。在中華通證券的交收方面，中國結算將於發出訂單（但未付款）的交易日當日（「**T 日**」）自其參與者（包括作為結算參與者的香港結算）的證券戶口作出記賬或扣賬。除非本行同意先行撥資，否則有關該交易的資金交收將於 T 日後下一個交易日進行（「**T+1 日**」）。

### 3. 北向交易的額度

相關政府或監管機構可能會視乎市況及準備程度、跨境資金流水平、市場穩定性及其他因素和考慮因素而不時對中華通證券的交易施加額度。你應閱讀有關該等額度限制的相關詳情，包括額度限額、動用額度的水平、可用額度餘額及於香港聯交所網站不時公佈的相關限制及安排，以確保你取得最新的資訊。

透過中華通購買中華通證券目前須受下文詳述的若干額度管制所規限。香港聯交所有絕對酌情權採取其認為必要或適合的一切有關行動、步驟或措施，以確保或促使遵守相關的額度規定或限制，包括但不限於以下各項：

- (a) 限制或拒絕有關北向交易的買盤訂單；
- (b) 暫停或限制取得或使用全部或任何部分北向交易交易服務；及
- (c) 修改北向交易的運作時間及相關安排。

因此，並不保證可成功透過中華通作出有關北向交易的買盤訂單。對於各交易日的每日額度是根據中華通進行的跨境交易的淨買盤價值而設立的上限（「**每日額度**」）。每日額度可不時更改而毋須事先通知，而你應自行於香港交易所網站及香港交易所公佈的其他資料取得最新資訊。

根據香港聯交所規則，投資者可在不論有否違反每日額度的情況下出售其中華通證券。若因違反每日額度而暫停透過北向交易買入中華通證券，本行將無法進行任何買盤訂單，而任何已提交但尚未執行的指示將被拒絕。謹請注意，已獲接納的買盤訂單不會因每日額度用盡而受到影響，除非相關交易所參與者取消訂單，否則將維持在上交所的訂單紀錄內。

### 4. 回轉交易的限制

中國內地 A 股市場不容許即日平倉買賣交易（回轉交易）。若你於 T 日買入中華通證券，你僅可於 T+1 日當日或之後賣出該等股份，而你因此將須承擔由 T 日至 T+1 日持有該等股份的市場風險。由於交易前檢查的規定，若你向本行發出出售你於 T 日買入的中華通證券的指示，本行僅可於適用在 T+1 日的截止時間（按本行不時所通知你的時間）或之後接納該等指示。

### 5. 交易方法及內幕交易的潛在影響

於中國內地的中華通證券的交易現時涉及使用傳真機發出訂單，而有關訂單必須於擬進行交易當日早上指定時間前傳送。有關你的交易資料可能被接觸該資料的人士取得並使用，該人士可能為其本身利益使用該資料進行交易。此外，交易安排在技術上未必可支援作查閱及餘額查詢，導致出現人為錯誤及／或瀆職的風險。

### 6. 客戶錯誤

本行不會就你因根據你的指示所進行的任何交易而蒙受的任何損失、損害或開支或相關損失、損害或開支負責。本行將無法平倉任何交易，而你應留意有關中華通的中華通證券的交收安排，包括但不限於可能影響減低任何錯誤交易相關後果能力的額度限制。

根據中華通規則，一般禁止進行場外交易或轉移，惟若干例外情況（如交易所參與者與其客戶之間於有限情況下進行的轉移以修正錯誤交易）則除外。目前，並無有關獲許可進行的場外轉移的詳細規則或指引。此外，若香港聯交所有合理理由懷疑或相信交易所參與者可能濫用或可能已經濫用該修正安排或可能利用該修正安排以規避針對場外交易或轉移的禁令，則香港聯交所亦可暫停某特定交易所參與者進行非交易轉移以修正錯誤交易的權利。本行並無義務進行任何場外交易以修正錯誤交易，但本行有絕對酌情權決定是否進行任何場外轉移。本行概不就因任何錯誤交易或任何拒絕進行轉移以修正錯誤交易所直接或間接引致的任何損失負責。

### 7. 權益披露

根據中國內地規定，若你持有或控制某間於中國內地交易所上市的中國內地公司（「**中國內地上市公司**」）的股份至某一相關中華通機關可能不時訂明的若干水平，你必須於相關中華通機關訂明的期間內披露該等權益，而你亦不得於相關中華通機關訂明的期間內買賣任何該等股份。你必須按相關中華通機關的規定披露任何有關你的持股量的任何重大變動。你有責任不時遵守由相關中華通機關施加的任何權益披露規則，並就任何相關存檔作出安排。

## 8. 短線交易利潤規則

根據中國內地的規定，「短線交易利潤規則」規定，假如有以下情況，你需退還就買賣某間中國內地上市公司的中華通證券所得的任何利潤：(a)你於中國內地上市公司的持股量超過相關中華通機關不時訂明的水平；及(b)相關的出售交易於購買交易後的六個月內發生（反之亦然）。你（及只限你本人）須負責遵守中國內地有關「短線交易利潤規則」的適用規則。

## 9. 資金來源

雖然北向交易乃為香港及海外投資者而設，但未能確定中國內地公民投資者或利用源自中國內地資金的投資者能否透過其離岸戶口進行北向交易。

## 10. 海外擁有權的限額

根據中國內地規定，單一海外投資者獲准持有某間單一中國內地上市公司的股份數目訂有限額，而所有海外投資者於某間單一中國內地上市公司的合併持股量亦設有上限。該海外擁有權限額可按合計基準（即同時涵蓋同一上市公司的內資及外資已發行股份，不論相關持股量是否透過北向交易、合格境外機構投資者／人民幣合格境外機構投資者制度或其他投資途徑而持有）應用。倘某間單一中國內地上市公司的合計海外擁有權達至指定百分比，則香港交易所（或其相關附屬公司）將暫停接受任何透過中華通進行的相關中華通證券的買盤訂單，直至該上市公司的海外擁有權百分比回復至若干水平。

你有責任遵守適用規定不時施加的所有海外擁有權限額。當擁有權達至指定百分比時，你亦須向相關機關匯報。若本行得悉你已違反（或合理地認為你於執行更多買盤訂單時有可能違反）任何海外擁有權限額，或若本行因此而被任何中華通機關要求（包括但不限於因上交所發出強制出售通知），則表示你授權本行出售任何中華通證券，以確保遵守所有適用規定。然而，本行並無義務如此行事，而你不應依賴本行的有關行動以確保你遵守任何適用規定。

## 11. 合資格作為北向交易的中華通證券

香港聯交所將根據中華通規則所訂明的準則，將證券納入及不計入為中華通證券。如（i）中華通證券隨後不再成為相關指數的成分股，（ii）中華通證券隨後轉至風險警示板進行交易，及／或（iii）中華通證券的相應 H 股隨後停止在香港聯交所買賣，你則僅獲准出售但禁止作進一步購買該中華通證券。

根據規管上交所上市的證券規則（「**上交所上市規則**」），若任何上交所上市公司正處於終止上市程序，或其營運因財政或其他原因而出現不穩定情況導致其存在被終止上市的風險或投資者權益可能受到損害，該上交所上市公司將被實施風險警示，並須於風險警示板交易。風險警示板可在毋須事先通知的情況下出現任何變動。倘於合資格中華通交易的中華通證券其後轉至風險警示板進行交易，則中華通的投資者將僅獲准出售有關股份而不得再行購買股份。有關風險警示板的詳情，請參閱上交所上市規則及上交所風險警示板股票交易暫行辦法。

## 12. 不會作場外轉移

本行未必會就任何透過中華通以外方式轉移的中華通證券提供任何場外服務，除非中華通機關另有規定（例如基金經理在其管理的基金及／或子基金進行交易後股份分配，中華通證券的證券借貸合資格用作涵蓋賣空，並具有不超過一個月的期限，以及上交所及中國結算指定的任何其他情況）。

## 13. 離岸人民幣匯率風險

與其他外幣類同，離岸人民幣的匯率可升可跌。並不保證人民幣不會貶值。

離岸人民幣的匯率將受（其中包括）中國內地中央政府不時實施的外匯管制（例如人民幣兌換成其他貨幣的現有限制）影響。若人民幣並非你的本國貨幣，則在投資中華通證券時，你或需將你的本國貨幣兌換成人民幣，而在中華通證券下的交易的任何人民幣付款，你亦可能需將人民幣兌換成你的本國貨幣。你將就此產生貨幣兌換費用（即買賣離岸人民幣時的差價），並須承擔任何該等貨幣兌換的匯率波動風險，而有關風險或會對中華通證券的市值造成不利影響。

## 14. 兌換人民幣的限制

人民幣受限於中國內地中央政府的外匯管制及限制。

中國內地的相關機關可能擬或將頒佈可能與你於中華通的投資相關的額外規則、法規及限制。你於買賣中華通證券前應查閱最新的資料及詳情。

## 15. 中華通證券的價格限制

本行僅接受該等遵守適用規定的北向交易訂單。現時，中華通證券受按上一個交易日的收市價的±10% 為基準的一般價格限制所規限（而於風險警示下進行交易的股票則為前收市價的±5%）。價格限制可不時更改。所有關於中華通證券的訂單必須處於價限以內。任何價格超出價限的訂單均不獲上交所受理。

## 16. 動態價格檢查

為防止每日額度被濫用，香港聯交所將設立買盤訂單的動態價格檢查。輸入價低於現有最佳競價（或如無現有最佳競價，則為最新交易價；或如無現有最佳競價及最新成交價，則為前收市價）某個指定百分比的買盤訂單將不獲受理。

於開市集合競價時段，現有競價（或如無現有競價，則為前收市價）將用作價格檢查。動態價格檢查於每個交易日均予以應用，由開市集合競價時段開始前的五分鐘輸入時段至下午的連續競價時段結束為止。香港聯交所擬於中華通初期將動態價格檢查訂為 3%。該價格檢查百分比可按市況不時調整。

## 17. 出售中華通證券的限制

投資者不得使用透過中華通購買的中華通證券交收任何透過中華通以外渠道作出的賣盤訂單。因此，透過中華通購買的中華通證券的市場規模可能有限及／或流通量較低（與透過其他渠道購買相同股份比較）。此外，你就中華通證券收取的任何送股權益亦有限制。若該等送股權益屬特別中華通證券形式，則其僅合資格透過中華通出售（即不能由其他各方透過中華通購買）。若該等送股權益並非屬特別中華通

證券形式，其將不符合中華通交易資格。（即其僅可於中國內地的相關股票市場交易）。因此，以送股權益形式收取該等股份具有低（甚至沒有）流通量的風險。

若中華通證券涉及零碎股，則不可透過中華通購買。若有關涉及零碎股的中華通證券的賣盤訂單與出售就該等中華通證券所持的全部而非部分的零股有關，則可獲准出售該等中華通證券。因此，透過中華通購買涉及零碎部分的中華通證券的市場規模可能有限及/或流通量較低。

## 18. 稅項

目前透過中華通買賣的中華通證券可享有中國內地資本利得稅和中國內地營業稅的暫時豁免。目前尚未清楚該等豁免將於何時屆滿，以及其他中國內地稅項是否適用於透過中華通買賣的中華通證券。源自中華通證券的股息須繳納中國內地預扣稅。中華通證券在中華通下的交易亦須支付中國內地印花稅。你需要為有關中華通證券的任何稅項負全責，並同意於要求時就本行因你所持有、買賣或以其他方式處理的任何中華通證券而可能產生的所有稅項向本行作出彌償。本行不會就有關中華通的任何稅務問題、責任及/或義務提供諮詢或處理該等事宜而負責，本行亦不會在這方面提供任何服務或協助。在投資中華通證券前，本行強烈建議你就這類投資對你可能產生的稅務後果諮詢你本身的稅務顧問，因為該等稅務後果可能因不同投資者而有所不同。

## 19. 香港客戶證券及規則

作為一般規則，參與北向交易的投資者並不享有證券及期貨條例及其相關附屬法例所提供的全面保障。尤其是，由於透過中華通交易的中華通證券並非於香港聯交所上市或買賣，並將由非證監會持牌人士以託管人身份持有，故你將不會受客戶證券規則所保障，證監會或任何其他相關的中華通機關另有指明者除外。

## 20. 投資者賠償基金

買賣中華通證券並不享有根據證券及期貨條例設立的投資者賠償基金所提供的保障。因此，與聯交所上市證券交易不同，投資者賠償基金不會就任何證監會持牌人或註冊人因違約而導致你蒙受的任何損失提供任何保障。

## 21. 中華通證券的擁有權

中華通證券屬無證書證券，並由香港結算代其戶口持有人持有。北向交易不會提供實物存入及提取服務。

根據現行中國內地規例，中華通證券將記入香港結算所與中國結算所開立的代理人賬戶，而你於中華通證券的所有權或利益，以及有關權益（不論是法律、衡平法或其他而言）須受適用規定（包括與任何權益披露規定或海外股權限制有關的法律）所規限。此為複雜的法律範疇，你應尋求獨立專業意見。

## 22. 信息披露及發布交易信息

香港聯交所或會要求本行提供有關你的個人資料，以及按香港聯交所不時指明的該等時間及格式提供有關你就北向交易項下的中華通證券交易及我們代你執行的交易的訂單類型及價值，以便發布、傳播或公開發布中華通項下的中華通證券交易、交易量、投資者簡介及其他相關數據等綜合資料。

## 23. 並無非自動對盤交易或大額交易

北向交易不設任何非自動對盤或大額交易。

## 24. 訂單修改和優先權損失

為與中國內地的現行慣例一致，若進行北向交易的投資者有意修改訂單，其必須首先取消原有訂單，然後再重新輸入新訂單。因此，原有訂單的輪候次序將不存在，且受到每日額度餘額的限制所規限，任何其後輸入的訂單未必可於同一交易日作出填補。

## 25. 交易日的差別

中華通僅在(a)香港交易所及上交所各自開門供進行交易；及(b)香港及上海的銀行於進行相關款項交收日子有提供銀行服務時，中華通方可作交易。倘任何相關交易所並無開門或若香港或上海的銀行並無開門作款項交收業務，則你將無法進行任何北向交易買賣。你應留意滬港通運作的日子，並因應你本身的風險承受程度決定能否承擔中華通證券於中華通無法提供北向交易期間的價格波動風險。

## 26. 運作時間

香港聯交所有絕對酌情權不時釐定中華通的運作時間，並將有絕對酌情權隨時及在毋須事先通知的情況下更改中華通的運作時間及安排（不論是臨時或其他性質）。本行並無任何義務通知你香港聯交所對於中華通運作時間的任何有關決定。謹請你留意中華通證券於中華通未能進行北向交易期間價格波動風險。

## 27. 中國結算失責的風險

中國結算已設立風險管理框架及經中國證監會批准及監察的措施。根據中國結算的一般規則，若中國結算（作為主中央交易對手方）失責，香港結算將按真誠透過可用的合法途徑及透過中國結算的清盤程序（如適用）尋求向中國結算收回發行在外的中華通證券及未償還款項。香港結算繼而會按相關中華通機關規定的比例將所收回的中華通證券及/或款項分配予結算參與者。雖然中國結算失責的可能性極低，但投資者在進行北向交易前應留意此項安排及可能存在風險承擔。

## 28. 香港結算失責的風險

本行根據本補充文件提供服務的能力須受香港結算能否妥為履行其義務所規限。香港結算的任何作為或不作為或未能或延遲履行其義務或會導致未能交收中華通證券，或導致中華通證券及/或與其有關的款項出現損失，而你可能因此蒙受損失。本行概不就任何該等損失負責。

## 29. 有關企業行為的公司公告

有關中華通證券的任何企業行為目前乃由相關發行人透過上交所網站及官方認可報章及網站證券時報、中國證券報、證券日報及www.cninfo.com.cn 發佈。香港結算亦會於中央結算系統記錄有關中華通證券的所有企業行為，並在切實可行情況下盡快於公佈當日透過中

央結算系統終端機通知其結算參與者有關詳情。進行北向交易的投資者可參閱上交所網站及相關報章，以瀏覽最近期的上市公司公告，或可參閱香港交易所的中國股票市場網頁或有關於上一個交易日發行的中華通證券的企業行爲。投資者應留意，上交所上市的發行人僅會以中文刊發企業文件，並不提供英文版本。

此外，根據中央結算系統一般規則，香港結算將盡力及時爲結算參與者收取並派發有關中華通證券的現金股息。在收到股息額後，香港結算將在實際操作允許的情況下，安排於同日向相關的結算參與者派發有關現金股息。

有別於香港有關香港聯交所上市股份的現有慣例，按照中國內地現時的市場慣例，參與北向交易的投資者無權委派代表其或親身出席會議。

本行並無核實亦不保證有關企業行爲的任何公司公告的準確性、可靠性或適時性，亦不會就因依賴有關公告所產生的任何錯誤、不確、延誤或遺漏或所採取的任何行動而產生的任何損失承擔任何責任（不論是侵權或合約或其他）。本行明確表示不會就關於任何公司公告的準確性或有關資料是否適合作任何用途的所有保證（不論明示或默示者）負責。

### 30. 配售股份

倘你自中華通證券的發行人收到股份或其他類型證券作爲權益，你應留意，在若干情況下（例如：若該權益證券於上交所上市但並非以人民幣買賣或若該權益證券並非於上交所上市）你未必可透過中華通買賣該等權益證券。

### 31. 與投資中華通證券相關的一般市場風險

投資中華通證券涉及特別的考慮因素及風險，包括但不限於中國內地股票市場較高的價格波動性、監管及法律框架發展尚未成熟，以及經濟、社會及政治的不穩定性。

### 32. 警告及終止服務

本行或會應香港聯交所及／或上交所要求向你發出口頭或書面警告，以及在香港聯交所及／或上交所可能規定的期間終止向你提供北向交易服務。

### 33. 中華通嶄新性

中華通是上交所與香港交易所爲促進透過香港交易所進行中華通證券的交易而共同推出的嶄新計劃。根據北向交易進行的中華通證券交易須受所有適用規定所規限。適用規定的任何變動或會對中華通證券的交易造成不利影響。有關影響可能對你於中華通證券的投資有不利影響。於最壞情況下，你可能損失你大部分於中華通的中華通證券投資。

### 34. 賣空的限制

香港及海外投資者目前被禁止進行無擔保中華通證券賣空，有擔保中華通證券賣空則獲准進行，惟須受中華通規則中的某些規定所規限。然而，本行不會促使進行有擔保中華通證券賣空。你須全權負責理解及遵守不時生效的賣空要求以及不合規的任何後果。

### 35. 熔斷機制

中華通證券交易的執行受上交所中華通規則（包括熔斷機制條文）的規限。儘管熔斷機制目前暫緩執行，你應注意在任何上交所交易日施加熔斷機制將導致在熔斷機制條文中規定的一段或多段時間內暫停執行透過上交所進行的交易。

除非香港聯交所另有決定，熔斷機制條文容許在熔斷機制生效期間取消中華通證券買賣指令，本行可一如以往在該段期間透過中華通輸入指令取消要求。儘管如此，除非及直至相關上交所系統發出取消確認書，否則中華通指令將不會被視爲已取消，而香港聯交所或其附屬公司亦不會因本行在提出取消要求後因任何原因不獲接納而負責。

## 附件 9：深股通交易服務

### 綜合條款及條件 – 投資產品（深股通交易服務）之補充文件

#### 1. 定義及釋義

1.1 除下文另有定義者外，綜合條款及條件 – 銀行服務（「**工銀亞洲銀行條款**」）及綜合條款及條件 – 投資產品（「**工銀亞洲投資條款**」）已定義或闡明的條款於本補充文件（定義見下文）中具有相同涵義。

1.2 於本補充文件，除文義另有規定者外，以下詞彙具有以下涵義：

「**適用規定**」指香港及中國內地相關政府或監管機構不時頒佈的相關法律、規則、法規、政策、詮釋、指引、規定及其他監管文件，包括中華通規則及任何政府或監管機構、交易所或結算所可不時公佈及／或修訂的任何其他相關規定及／或限制。

「**現金**」指本行按本補充文件的條款收取及持有的所有現金或以離岸人民幣計值的現金等價物。

「**中央結算系統**」指由香港結算所就於香港聯交所上市或買賣的證券進行結算及／或就中華通而成立的任何系統所營運的中央結算及交收系統。

「**中國結算**」指中國證券登記結算有限責任公司。

「**中華通證券**」指為香港聯交所接納於深交所上市的任何證券，有關證券獲不時接納為可供中華通下香港及海外投資者交易的合資格證券。除文義另有規定者外，「**中華通證券**」包括「**特別中華通證券**」。

「**創業板股份**」指任何不時獲接納於深交所營運的創業板市場上市及買賣的證券。

「**熔断機制**」指深交所根據熔断機制條文在深交所實施或啓用的任何措施。

「**熔断機制條文**」指深交所規則中，可據此目的實施熔断機制，以（其中包括）減低或避免在深交所買賣的證券價格大幅上漲或下跌的相關條文（包括應用及撤銷熔断機制的有關條文）。

「**費用**」包括費用、收費及開支（包括提供法律意見的有關的費用、收費及開支）。

「**中國證監會**」指中國內地的中國證券監督管理委員會。

「**香港交易所**」指香港交易及結算所有限公司。

「**香港結算**」指香港中央結算有限公司。

「**香港**」指中華人民共和國香港特別行政區。

「**機構專業投資者**」指證券及期貨條例附表 1 第 1 部第 1 節「**專業投資者**」的定義第(a)、(b)、(c)、(d)、(e)、(f)、(g)、(h)或(i)段所指的「**專業投資者**」。

「**損失**」指任何損失、損害、要求、申索、負債及任何類型的費用。

「**中國內地**」就本補充文件而言，指中華人民共和國（香港、澳門及台灣除外）。

「**北向交易**」指香港及海外投資者透過中華通進行的中華通證券交易。

「**離岸人民幣**」指供中國內地境外的一般匯兌市場交易使用的人民幣。

「**人民幣**」指中華人民共和國法定貨幣人民幣。

「**外管局**」指中國內地的國家外匯管理局。

「**香港聯交所**」指香港聯合交易所有限公司。

「**證監會**」指香港的證券及期貨事務監察委員會。

「**證券及期貨條例**」指《證券及期貨條例》（香港法律第 571 章）。

「**深港通**」指由香港聯交所、深交所、香港結算及中國結算就香港聯交所與深交所兩地證券市場建立的證券交易及結算而開發互聯互通機制。

「**賣空**」指出售不時包括在香港聯交所不時就可賣空而公佈的合資格深交所證券名單內的深股通證券，而你現時憑藉已根據某證券借貸協議借用有關證券而擁有一項即時可行使而不附有條件的權利，可將有關賣空證券轉歸於其購買人名下。

「**特別中華通證券**」指為香港聯交所接納於深交所上市的任何證券，有關證券不時獲接納為僅可供中華通下的香港及海外投資者出售而不得用作購買用途的合資格股票。

「**深交所**」指深圳證券交易所。

「**深交所中華通規則**」指深交所就實施深港通而制定的深港通的規則及規例（經不時修訂、補充、修改及／或更改）。

「**深交所規則**」指深交所中華通規則及經不時修訂、補充、修改及／或更改的深交所業務及交易規則及規例。

「**股票借貸安排**」指中華通規則所載涵義。

「中華通」指深港通，或由或將由香港交易所開發的該等其他證券交易及結算連結，以及為中國內地的交易平台（如適用）。

「中華通機關」指提供服務及／或監管中華通及與中華通有關的活動的交易所、結算系統及監管機構，包括香港金融管理局、證監會、香港聯交所（及其相關附屬公司）、香港結算、中國人民銀行、中國證監會、外管局、深交所、中國結算及就中華通具司法管轄權或責任的任何其他監管機構、代理或機關。

「中華通規則」就中華通的文義而言，指由任何中華通機關就相關市場而不時就有關中華通或因中華通所產生的任何活動而頒佈、公佈或應用的任何法律、規則、法規、政策、詮釋、指引、規定或其他監管文件。

「補充文件」指本綜合條款及條件 – 投資產品（深股通交易服務）的補充文件。

「稅項」包括：

- (a) 不論以任何名義徵收、施加或評估的任何稅項、關稅、稅款、扣減、開支、稅率、預扣或徵費（包括施加或徵收的預扣稅、商品及服務稅、增值稅、銷售稅、消費稅、印花稅及交易徵費或任何類似稅款）；及
- (b) 對或就以上所述評估、收取或施加的任何利息、罰款、收費、罰金或費用或任何類型的其他金額（包括與任何未能付款或延遲付款有關者）。

「交易日」指於香港交易所透過接收及傳遞北向交易指令的系統進行交易的日子。

1.3 單數的使用包括複數，反之亦然。

1.4 凡提及：

- (a) 「包括」、「例如」或「舉例而言」等字眼（在舉例時），有關字眼的涵義並不限於與該例子或同類例子有關的例子；
- (b) 文件，均包括其任何修訂或代替本；而對文件所載任何詳細資料的任何提述（舉例而言，限額、費用、利率或還款安排）均指根據本行的銀行協議或另行協定的經修訂詳細資料；及
- (c) 任何事宜，均包括其任何部分。

## 2. 應用

本補充文件補充，且不影響工銀亞洲銀行條款、工銀亞洲投資條款及你與本行協定的任何適用條款。本補充文件於你根據中華通透過本行買賣中華通證券的任何時間均適用。就有關透過中華通買賣中華通證券而言，如本補充文件與工銀亞洲銀行條款或工銀亞洲投資條款有任何歧義，概以本補充文件為準。

## 3. 合資格投資者

你確認北向交易僅供香港及海外投資者使用，並持續聲明及承諾如下：

- (a) 你不受你的居住地的司法管轄區或註冊成立地的法律及法規所限制透過北向交易作出投資。
- (b) 除非(i)你為機構專業投資者，且該身份已獲本行確認或，(ii)你符合中華通規則另外訂明適用於創業板股份的合資格投資者規定，你將不會發出任何指令或指示在中華通購買或出售創業板股份（合資格僅作出售指令的特別中華通證券除外）。

## 4. 遵守適用規定

4.1 任何中華通證券交易須受適用規定所規限。

4.2 本行在接獲所有必要的指示、資金、財產及文件之前無責任採取行動，但仍可如此行事。假如本行如此行事，本行有權就透過中華通進行的任何中華通證券交易採用本行按其酌情權認為必須或合宜的任何程序或規定，以遵守任何適用規定、本行的政策及／或市場慣例。假如本行不如此行事，或本行本著真誠作出或遺漏任何事情，則本行的權利不會受到影響。

4.3 假如你提供的任何指示並無或本行有合理理由相信其未必符合任何適用規定或本行的政策，本行可按其酌情權拒絕執行有關指示。所有有關行動及遺漏均對你有約束力。本行不會對你就因該拒絕而直接或間接蒙受的任何損失承擔責任。

## 5. 發出交易訂單

5.1 本行只會接受符合適用規定的北向交易訂單。本行不對你因嘗試作出任何未能遵守任何適用規定的北向交易訂單而蒙受的任何損失承擔責任。

5.2 本行不會接受任何關於中華通證券的賣空訂單。你持續聲明及承諾，你向本行作出就中華通證券的任何訂單並非及不會是須遵守中華通規則（有關賣空）之賣空訂單。賣空訂單須遵守有關賣空的中華通規則。

5.3 除非本行按絕對酌情權釐定(i)你是機構專業投資者或，(ii)你符合中華通規則另外訂明適用於創業板股份的合資格投資者規定，否則本行不會接受任何有關創業板股份的北向交易買盤訂單。

## 6. 交收、貨幣兌換及指示

6.1 北向交易均以人民幣交易及交收，假如你於本行的戶口並無足夠的離岸人民幣以透過北向交易進行中華通證券的任何買盤訂單或履行有關中華通的其他付款責任，則你授權本行將你於本行的任何戶口中以另一種貨幣計值的任何資金兌換成離岸人民幣，以進行有關中華通的交收。然而，假如於任何有關交收前並無任何有關資金（或有關資金的全部或任何部分無法兌換成足夠的離岸人民幣），則交收或會延遲及／或未能進行，而你未必可購買或轉讓相關的中華通證券。

- 6.2 儘管工銀亞洲投資條款有任何其他條文規定，如根據或就本補充文件或因本補充文件有必要將一種貨幣兌換成另一種貨幣，則本行可能會本著真誠按本行合理認為適當的匯率自動進行有關的貨幣兌換而毋須事先通知你。你須就任何有關兌換產生的任何不足之數向本行作出彌償。
- 6.3 你放棄於任何司法管轄區以到期款項以外的其他貨幣支付任何款項的權利。假如本行收到以到期款項以外的其他貨幣計值的款項：
- (a) 本行可於本行合理認為適當的日子及匯率將有關款項兌換為到期款項的貨幣而毋須事先通知你。本行或會扣減本行於兌換時產生的費用；及
  - (b) 你以到期款項的貨幣履行你的付款責任僅以兌換所得的到期款項的貨幣於扣減兌換費用後的款額為限。
- 6.4 你必須遵守與本補充文件及任何北向交易有關的一切適用的外匯管制法律及規定。
- 6.5 假如本行認為你的戶口於適用的截止時間（按本行不時通知你的時間）前並無足夠可動用的中華通證券或本行因任何其他理由認為任何適用規定並無或可能並無被遵守，則本行可按其酌情權拒絕你的賣盤訂單。你須就因任何並無或可能並無遵守交易前檢查及／或任何適用規定所產生的任何損失向本行作出彌償。
- 6.6 本行或會應香港聯交所及／或深交所的要求或在發生例如香港懸掛八號颱風訊號等緊急情況下，拒絕或取消你的買盤或賣盤訂單。本行概不就你因任何有關香港聯交所及／或深交所的任何該等要求或任何緊急情況所產生的任何損失負責。
- 6.7 若本行認為你不符合資格成為機構專業投資者或未有滿足與該等證券交易有關的任何其他適用規定，本行可以拒絕你購買或出售創業板股份的訂單。如果相關訂單被拒絕，本行不會對你所蒙受的任何損失承擔任何責任。
- 6.8 若本行因發生緊急情況（如香港聯交所與深交所之間的所有通訊聯系失靈或故障）而未能按你要求取消訂單，則若相關訂單已獲對盤及執行，你仍有責任履行你的交收義務。
- 6.9 若由於深交所暫停執行買賣（例如深交所實施熔断機制）而導致無法執行你發出的訂單，本行對你所蒙受的任何損失概不負責。
- 6.10 本行不會就你因按你指示進行的任何交易所產生的任何損失負責。本行無法將任何交易平倉，而你亦應留意有關中華通下中華通證券的交收安排、交易前檢查規定以及對回轉交易的限制，有關限制可能影響你減輕你本身的錯誤交易的後果的能力。

## 7. 出售的授權

假如有以下情況，你授權本行按本行絕對酌情權釐定的該等價格及條款出售或安排出售代表你持有的任何數量的中華通證券：

- (a) 本行直接或間接自深交所或其他中華通機關收到指示，要求你出售及清算任何指定的中華通證券；
- (b) 本行認為你違反或可能違反任何適用規定；或
- (c) 本行代表你持有該等中華通證券的時間已超過本行不時通知你的規定期間。

## 8. 責任及彌償限制

- 8.1 除非適用規定禁止本行免除或限制本行的責任或假如損失乃由於本行的嚴重疏忽、欺詐或蓄意不當行為所直接導致，否則本行毋須就本補充文件或任何北向交易（包括就提供、未能提供或未能正常運作任何中華通相關服務、傳送任何電子付款轉賬出現延誤或錯誤、未能或延遲執行任何指示、任何通訊系統失靈或故障、延遲向你提供資金、你或你的授權人士的指示或任何未獲授權指示或本行任何其他作為或不作為）所產生的任何損失負責。這適用於因任何原因造成損失，即使損失是可合理預見的，或本行已被告知損失的可能性。
- 8.2 於適用規定容許的最大程度下，你須就本行不論直接或間接自你或源自你根據中華通進行的中華通證券交易產生的所有法律程序及／或稅項而合理產生的任何損失向本行作出彌償，並必須在要求時向本行作出付款。
- 8.3 為免生疑問，本第 6 條為工銀亞洲銀行條款第 10 條（本行責任的限制）及第 11 條（你的彌償保證）以及本補充文件、工銀亞洲投資條款、工銀亞洲銀行條款或其他地方所載任何其他免除或限制本行責任及彌償保證的增補。

## 9. 其他事項

- 9.1 你同意簽署本行可能合理要求的任何其他文件及提供任何材料及／或資料，以讓本行履行於中華通規則不時經更新、修訂及／或取替時其於本補充文件下可能成為必要的職責及義務。你若未能遵守本條文或會導致暫停向你提供中華通服務。
- 9.2 在不影響工銀亞洲銀行條款和工銀亞洲投資條款的情況下，你確認本行可以使用你所給予的任何該等材料及／或資料，以遵守適用規定，並可根據適用規定在本行認為適當的期間保留任何該等材料及／或從你所獲得的資料。
- 9.3 本行保留權利根據工銀亞洲銀行條款第 14 條（改變）向你作出書面通知，以修改本補充文件的任何條款。
- 9.4 除上文第 8 條外，本補充文件於終止工銀亞洲投資條款後自動終止。
- 9.5 除另有協定者外，本補充文件及與你的中華通有關的所有交易均受香港法律規管。你同意接受香港法院的非專屬司法權管轄。

## 10. 風險披露及確認

- 10.1 你確認你已閱讀並明白本補充文件附錄 1 所載的風險披露及其他資料，而你亦了解附錄 1 所載有關你的義務。
- 10.2 你確認你明白及已評估與中華通有關的風險（包括但不限於附錄 1 所載者），而你願意承擔該等風險。
- 10.3 你確認本行概不會就你因附錄 1 所載的任何風險或就根據中華通進行交易的其他風險成為事實而所蒙受的任何損失負責。
- 10.4 你確認，香港交易所及其附屬公司、深交所及其附屬公司、中華通機關及彼等各自的董事、僱員及代理概不會就你或任何第三方直接或間接因或就北向交易而蒙受的任何損失承擔任何責任或負責。

- 10.5 你確認你必定遵守適用於你透過中華通進行的中華通證券交易的所有適用規定。
- 10.6 你確認，香港聯交所有權不向你提供有關透過中華通買賣中華通證券的任何服務，以及有權要求本行在被發現你、本行及／或本行的任何客戶已經或可能已經作出中華通規則項下所載的任何非正常交易行為或未能遵守任何中華通規則。
- 10.7 你確認並接納：
- (a) 本補充文件並非旨在披露有關北向交易或一般證券交易的所有風險或其他重要考慮因素；
  - (b) 本補充文件並無修改任何適用規定（惟本補充文件所載及根據適用規定所允許者除外）；
  - (c) 本補充文件並不構成任何商業、法律、稅務或會計意見，而你在透過中華通進行任何交易前，應尋求獨立專業意見並自行進行研究及評估；及
  - (d) 除非你已全面了解相關交易的條款及風險（包括你可能蒙受損失的程度），否則你不應透過中華通進行任何交易。

## 附錄 1：風險披露及其他資料

本附錄描述基於本行現時對適用規定及中國內地股票市場的理解而得出有關中華通的部分主要風險因素。本行並無核實中國內地股票市場或規則的準確性。本附錄並非全面涵蓋亦無披露有關北向交易的所有風險及其他重要內容。你應確保你明白中華通的性質，並且因應本身情況審慎考慮（並在必要時諮詢本身顧問）你是否適合買賣中華通證券。是否買賣中華通證券純屬你的個人決定，除非你已全面了解並願意承擔與中華通相關的風險，否則你不應買賣中華通證券。

本行並不表示本附錄所載資料屬最新或完整，亦不負責不時作出更新。有關進一步資料，請參閱香港交易所網站、證監會網站及／或深交所網站適用於中華通所不時公佈的資料及其他相關來源。如有任何疑問，你應尋求專業意見。

### 1. 必須進行交易前檢查

根據中國內地的規定，若投資者於其戶口內並無足夠可動用的中華通證券，深交所可拒絕其賣盤訂單。香港聯交所將於交易所參與者層面對所有北向交易的賣盤訂單施行類似的檢查，確保任何單一交易所參與者並無超售的情況發生（「**交易前檢查**」）。因此，你必須遵守由中華通機關規定或本行通知你有關交易前檢查的任何規定。你亦必須確保你的戶口具有足夠的可動用中華通證券以應付任何擬作出的賣盤訂單。

### 2. 交收安排

北向交易遵從於深交所上市的 A 股的交收週期。在中華通證券的交收方面，中國結算將於發出訂單（但未付款）的交易日當日（「**T 日**」）自其參與者（包括作為結算參與者的香港結算）的證券戶口作出記賬或扣賬。除非本行同意先行撥資，否則有關該交易的資金交收將於 T 日後下一個交易日進行（「**T+1 日**」）。

### 3. 北向交易的額度

相關政府或監管機構可能會視乎市況及準備程度、跨境資金流水平、市場穩定性及其他因素和考慮因素而不時對中華通證券的交易施加額度。你應閱讀有關該等額度限制的相關詳情，包括額度限額、動用額度的水平、可用額度餘額及於香港聯交所網站不時公佈的相關限制及安排，以確保你取得最新的資訊。

透過中華通購買中華通證券目前須受下文詳述的若干額度管制所規限。香港聯交所有絕對酌情權採取其認為必要或適合的一切有關行動、步驟或措施，以確保或促使遵守相關的額度規定或限制，包括但不限於以下各項：

- (a) 限制或拒絕有關北向交易的買盤訂單；
- (b) 暫停或限制取得或使用全部或任何部分北向交易交易服務；及
- (c) 修改北向交易的運作時間及相關安排。

因此，並不保證可成功透過中華通作出有關北向交易的買盤訂單。對於各交易日的每日額度是根據中華通進行的跨境交易的淨買盤價值而設立的上限（「**每日額度**」）。每日額度可不時更改而毋須事先通知，而你應自行於香港交易所網站及香港交易所公佈的其他資料取得最新資訊。

根據香港聯交所規則，投資者可在不違反每日額度的情況下出售其中華通證券。若因違反每日額度而暫停透過北向交易買入中華通證券，本行將無法進行任何買盤訂單，而任何已提交但尚未執行的指示將被拒絕。謹請注意，已獲接納的買盤訂單不會因每日額度用盡而受到影響，除非相關交易所參與者取消訂單，否則將維持在深交所的訂單紀錄內。

### 4. 回轉交易的限制

中國內地 A 股市場不容許即日平倉買賣交易（回轉交易）。若你於 T 日買入中華通證券，你僅可於 T+1 日當日或之後賣出該等股份，而你因此將須承擔由 T 日至 T+1 日持有該等股份的市場風險。由於交易前檢查的規定，若你向本行發出出售你於 T 日買入的中華通證券的指示，本行僅可於適用在 T+1 日的截止時間（按本行不時所通知你的時間）或之後接納該等指示。

### 5. 交易方法及內幕交易的潛在影響

於中國內地的中華通證券的交易現時涉及使用傳真機發出訂單，而有關訂單必須於擬進行交易當日早上指定時間前傳送。有關你的交易資料可能被接觸該資料的人士取得並使用，該人士可能為其本身利益使用該資料進行交易。此外，交易安排在技術上未必可支援作查閱及餘額查詢，導致出現人為錯誤及／或瀆職的風險。

### 6. 客戶錯誤

本行不會就你因根據你的指示所進行的任何交易而蒙受的任何損失、損害或開支或相關損失、損害或開支負責。本行將無法平倉任何交易，而你應留意有關中華通的中華通證券的交收安排，包括但不限於可能影響減低任何錯誤交易相關後果能力的額度限制。

根據中華通規則，一般禁止進行場外交易或轉移，惟若干例外情況（如交易所參與者與其客戶之間於有限情況下進行的轉移以修正錯誤交易）則除外。目前，並無有關獲許可進行的場外轉移的詳細規則或指引。此外，若香港聯交所有合理理由懷疑或相信交易所參與者可能濫用或可能經已濫用該修正安排或可能利用該修正安排以規避針對場外交易或轉移的禁令，則香港聯交所亦可暫停某特定交易所參與者進行非交易轉移以修正錯誤交易的權利。本行並無義務進行任何場外交易以修正錯誤交易，但本行有絕對酌情權決定是否進行任何場外轉移。本行概不就因任何錯誤交易或任何拒絕進行轉移以修正錯誤交易所直接或間接引致的任何損失負責。

### 7. 權益披露

根據中國內地規定，若你持有或控制某間於中國內地交易所上市的中國內地公司（「**中國內地上市公司**」）的股份至某一相關中華通機關可能不時訂明的若干水平，你必須於相關中華通機關訂明的期間內披露該等權益，而你亦不得於相關中華通機關訂明的期間內買賣任何該等股份。你必須按相關中華通機關的規定披露任何有關你的持股量的任何重大變動。你有責任不時遵守由相關中華通機關施加的任何權益披露規則，並就任何相關存檔作出安排。

## 8. 短線交易利潤規則

根據中國內地規定，「短線交易利潤規則」規定，假如有以下情況，你需退還就買賣某間中國內地上市公司的中華通證券所得的任何利潤：(a)你於中國內地上市公司的持股量超過相關中華通機關不時訂明的水平；及(b)相關的出售交易於購買交易後的六個月內發生（反之亦然）。你（及只限你本人）須負責遵守中國內地有關「短線交易利潤規則」的適用規則。

## 9. 資金來源

雖然北向交易乃為香港及海外投資者而設，但未能確定中國內地公民投資者或利用源自中國內地資金的投資者能否透過其離岸戶口進行北向交易。

## 10. 海外擁有權的限額

根據中國內地規定，單一海外投資者獲准持有某間單一中國內地上市公司的股份數目訂有限額，而所有海外投資者於某間單一中國內地上市公司的合併持股量亦設有上限。該海外擁有權限額可按合計基準（即同時涵蓋同一上市公司的內資及外資已發行股份，不論相關持股量是否透過北向交易、合格境外機構投資者／人民幣合格境外機構投資者制度或其他投資途徑而持有）應用。倘某間單一中國內地上市公司的合計海外擁有權達至指定百分比，則香港交易所（或其相關附屬公司）將暫停接受任何透過中華通進行的相關中華通證券的買盤訂單，直至該上市公司的海外擁有權百分比回復至若干水平。

你有責任遵守適用規定不時施加的所有海外擁有權限額。當擁有權達至指定百分比時，你亦須向相關機關匯報。若本行得悉你已違反（或合理地認為你於執行更多買盤訂單時有可能違反）任何海外擁有權限額，或若本行因此而被任何中華通機關要求（包括但不限於因深交所發出強制出售通知），則表示你授權本行出售任何中華通證券，以確保遵守所有適用規定。然而，本行並無義務如此行事，而你不應依賴本行的有關行動以確保你遵守任何適用規定。

## 11. 合資格作為北向交易的中華通證券

香港聯交所將根據中華通規則所訂明的準則，將證券納入及不計入為中華通證券。如（i）中華通證券隨後不再成為相關指數的成分股，（ii）中華通證券隨後轉至風險警示板進行交易，及／或（iii）中華通證券的相應H股隨後停止在香港聯交所買賣，你則僅獲准出售但禁止作進一步購買該中華通證券。

根據規管深交所上市的證券規則（「**深交所上市規則**」），若任何深交所上市公司正處於終止上市程序，或其營運因財政或其他原因而出現不穩定情況導致其存在被終止上市的風險或投資者權益可能受到損害，該深交所上市公司將被實施風險警示，並須於風險警示板交易。風險警示板可在毋須事先通知的情況下出現任何變動。倘於合資格中華通交易的中華通證券其後轉至風險警示板進行交易，則中華通的投資者將僅獲准出售有關股份而不得再行購買股份。有關風險警示板的詳情，請參閱深交所上市規則及深交所風險警示板股票交易暫行辦法。

## 12. 不會作場外轉移

本行未必會就任何透過中華通以外方式轉移的中華通證券提供任何場外服務，除非中華通機關另有規定（例如基金經理在其管理的基金及／或子基金進行交易後股份分配，中華通證券的證券借貸合資格用作涵蓋賣空，並具有不超過一個月的期限，以及深交所及中國結算指定的任何其他情況）。

## 13. 離岸人民幣匯率風險

與其他外幣類同，離岸人民幣的匯率可升可跌。並不保證人民幣不會貶值。

離岸人民幣的匯率將受（其中包括）中國內地中央政府不時實施的外匯管制（例如人民幣兌換成其他貨幣的現有限制）影響。若人民幣並非你的本國貨幣，則在投資中華通證券時，你或需將你的本國貨幣兌換成人民幣，而在中華通證券下的交易的任何人民幣付款，你亦可能需將人民幣兌換成你的本國貨幣。你將就此產生貨幣兌換費用（即買賣離岸人民幣時的差價），並須承擔任何該等貨幣兌換的匯率波動風險，而有關風險或會對中華通證券的市值造成不利影響。

## 14. 兌換人民幣的限制

人民幣受限於中國內地中央政府的外匯管制及限制。

中國內地的相關機關可能擬或將頒佈可能與你於中華通的投資相關的額外規則、法規及限制。你於買賣中華通證券前應查閱最新的資料及詳情。

## 15. 中華通證券的價格限制

本行僅接受該等遵守適用規定的北向交易訂單。現時，中華通證券受按上一個交易日的收市價的±10%為基準的一般價格限制所規限（而於風險警示下進行交易的股票則為前收市價的±5%）。價格限制可不時更改。所有關於中華通證券的訂單必須處於價限以內。任何價格超出價限的訂單均不獲深交所受理。

## 16. 動態價格檢查

為防止每日額度被濫用，香港聯交所將設立買盤訂單的動態價格檢查。輸入價低於現有最佳競價（或如無現有最佳競價，則為最新交易價；或如無現有最佳競價及最新成交價，則為前收市價）某個指定百分比的買盤訂單將不獲受理。

於開市集合競價時段，現有競價（或如無現有競價，則為前收市價）將用作價格檢查。動態價格檢查於每個交易日均予以應用，由開市集合競價時段開始前的五分鐘輸入時段至下午的連續競價時段結束為止。香港聯交所擬於中華通初期將動態價格檢查訂為3%。該價格檢查百分比可按市況不時調整。

## 17. 出售中華通證券的限制

投資者不得使用透過中華通購買的中華通證券交收任何透過中華通以外渠道作出的賣盤訂單。因此，透過中華通購買的中華通證券的市場規模可能有限及／或流通量較低（與透過其他渠道購買相同股份比較）。此外，你就中華通證券收取的任何送股權益亦有限制。若該等送股權益屬特別中華通證券形式，則其僅合資格透過中華通出售（即不能由其他各方透過中華通購買）。若該等送股權益並非屬特別中華通

證券形式，其將不符合中華通交易資格（即其僅可於中國內地的相關股票市場交易）。因此，以送股權益形式收取該等股份具有低（甚至沒有）流通量的風險。

若中華通證券涉及零碎股，則不可透過中華通購買。若有關涉及零碎股的中華通證券的賣盤訂單與出售就該等中華通證券所持的全部而非部分的零股有關，則可獲准出售該等中華通證券。因此，透過中華通購買涉及零碎部分的中華通證券的市場規模可能有限及／或流通量較低。

## 18. 稅項

目前透過中華通買賣的中華通證券可享有中國內地資本利得稅和中國內地營業稅的暫時豁免。目前尚未清楚該等豁免將於何時屆滿，以及其他中國內地稅項是否適用於透過中華通買賣的中華通證券。源自中華通證券的股息須繳納中國內地預扣稅。中華通證券在中華通下的交易亦須支付中國內地印花稅。你需要為有關中華通證券的任何稅項負全責，並同意於要求時就本行因你所持有、買賣或以其他方式處理的任何中華通證券而可能產生的所有稅項向本行作出彌償。本行不會就有關中華通的任何稅務問題、責任及／或義務提供諮詢或處理該等事宜而負責，本行亦不會在這方面提供任何服務或協助。在投資中華通證券前，本行強烈建議你就這類投資對你可能產生的稅務後果諮詢你本身的稅務顧問，因為該等稅務後果可能因不同投資者而有所不同。

## 19. 香港客戶證券及規則

作為一般規則，參與北向交易的投資者並不享有證券及期貨條例及其相關附屬法例所提供的全面保障。尤其是，由於透過中華通交易的中華通證券並非於香港聯交所上市或買賣，並將由非證監會持牌人士以託管人身份持有，故你將不會受客戶證券規則所保障，證監會或任何其他相關的中華通機關另有指明者除外。

## 20. 投資者賠償基金

買賣中華通證券並不享有根據證券及期貨條例設立的投資者賠償基金所提供的保障。因此，與聯交所上市證券交易不同，投資者賠償基金不會就任何證監會持牌人或註冊人因違約而導致你蒙受的任何損失提供任何保障。

## 21. 中華通證券的擁有權

中華通證券屬無證書證券，並由香港結算代其戶口持有人持有。北向交易不會提供實物存入及提取服務。

根據現行中國內地規例，中華通證券將記入香港結算所與中國結算所開立的代理人賬戶，而你於中華通證券的所有權或利益，以及有關權益（不論是法律、衡平法或其他而言）須受適用規定（包括與任何權益披露規定或海外股權限制有關的法律）所規限。此為複雜的法律範疇，你應尋求獨立專業意見。

## 22. 信息披露及發布交易信息

香港聯交所或會要求本行提供有關你的個人資料，以及按香港聯交所不時指明的該等時間及格式提供有關你就北向交易項下的中華通證券交易及我們代你執行的交易的訂單類型及價值，以便發布、傳播或公開發布中華通項下的中華通證券交易、交易量、投資者簡介及其他相關數據等綜合資料。

## 23. 並無非自動對盤交易或大額交易

北向交易不設任何非自動對盤或大額交易。

## 24. 訂單修改和優先權損失

為與中國內地的現行慣例一致，若進行北向交易的投資者有意修改訂單，其必須首先取消原有訂單，然後再重新輸入新訂單。因此，原有訂單的輪候次序將不存在，且受到每日額度餘額的限制所規限，任何其後輸入的訂單未必可於同一交易日作出填補。

## 25. 交易日的差別

中華通僅在(a)香港交易所及深交所各自開門供進行交易；及(b)香港及深圳的銀行於進行相關款項交收日子有提供銀行服務時，中華通方可作交易。倘任何相關交易所並無開門或若香港或深圳的銀行並無開門作款項交收業務，則你將無法進行任何北向交易買賣。你應留意深港通運作的日子，並因應你本身的風險承受程度決定能否承擔中華通證券於中華通無法提供北向交易期間的價格波動風險。

## 26. 運作時間

香港聯交所有絕對酌情權不時釐定中華通的運作時間，並將有絕對酌情權隨時及在毋須事先通知的情況下更改中華通的運作時間及安排（不論是臨時或其他性質）。本行並無任何義務通知你香港聯交所對於中華通運作時間的任何有關決定。謹請你留意中華通證券於中華通未能進行北向交易期間價格波動風險。

## 27. 中國結算失責的風險

中國結算已設立風險管理框架及經中國證監會批准及監察的措施。根據中國結算的一般規則，若中國結算（作為主中央交易對手方）失責，香港結算將按真誠透過可用的合法途徑及透過中國結算的清盤程序（如適用）尋求向中國結算收回發行在外的中華通證券及未償還款項。香港結算繼而會按相關中華通機關規定的比例將所收回的中華通證券及／或款項分配予結算參與者。雖然中國結算失責的可能性極低，但投資者在進行北向交易前應留意此項安排及可能存在風險承擔。

## 28. 香港結算失責的風險

本行根據本補充文件提供服務的能力須受香港結算能否妥為履行其義務所規限。香港結算的任何作為或不作為或未能或延遲履行其義務或會導致未能交收中華通證券，或導致中華通證券及／或與其有關的款項出現損失，而你可能因此蒙受損失。本行概不就任何該等損失負責。

## 29. 有關企業行為的公司公告

有關中華通證券的任何企業行為目前乃由相關發行人透過深交所網站及官方認可報章及網站：證券時報、中國證券報、證券日報及 [www.cninfo.com.cn](http://www.cninfo.com.cn) 發佈。香港結算亦會於中央結算系統記錄有關中華通證券的所有企業行為，並在切實可行情況下盡快於公佈當日透過中央結算系統終端機通知其結算參與者有關詳情。進行北向交易的投資者可參閱深交所網站及相關報章，以瀏覽最近期的上市公司公告，或可參閱香港交易所的中國股票市場網頁或有關於上一個交易日發行的中華通證券的企業行為。在創業板上市的發行人將僅在其公司網站及官方指定的網站發布某些企業公告。投資者應留意，深交所上市的發行人僅會以中文刊發企業文件，並不提供英文版本。

此外，根據中央結算系統一般規則，香港結算將盡力及時為結算參與者收取並派發有關中華通證券的現金股息。在收到股息額後，香港結算將在實際操作允許的情況下，安排於同日向相關的結算參與者派發有關現金股息。

有別於香港有關香港聯交所上市股份的現有慣例，按照中國內地現時的市場慣例，參與北向交易的投資者無權委派代表其或親身出席會議。

本行並無核實亦不保證有關企業行為的任何公司公告的準確性、可靠性或適時性，亦不會就因依賴有關公告所產生的任何錯誤、不確、延誤或遺漏或所採取的任何行動而產生的任何損失承擔任何責任（不論是侵權或合約或其他）。本行明確表示，不會就關於任何公司公告的準確性或有關資料是否適合作任何用途的所有保證（不論明示或默示者）負責。

### 30. 配售股份

倘你自中華通證券的發行人收到股份或其他類型證券作為權益，你應留意，在若干情況下（例如：若該權益證券於深交所上市但並非以人民幣買賣或若該權益證券並非於深交所上市），你未必可透過中華通買賣該等權益證券。

### 31. 與投資中華通證券相關的一般市場風險

投資中華通證券涉及特別的考慮因素及風險，包括但不限於中國內地股票市場較高的價格波動性、監管及法律框架發展尚未成熟，以及經濟、社會及政治的不穩定性。

### 32. 警告及終止服務

本行或會應香港聯交所及／或深交所要求向你發出口頭或書面警告，以及在香港聯交所及／或深交所可能規定的期間終止向你提供北向交易服務。

### 33. 中華通的嶄新性

中華通是深交所與香港交易所為促進透過香港交易所進行中華通證券交易而共同推出的嶄新計劃。根據北向交易進行的中華通證券交易須受所有適用規定所規限。適用規定的任何變動或會對中華通證券的交易造成不利影響。有關影響可能對你於中華通證券的投資有不利影響。於最壞情況下，你可能損失你大部分於中華通的中華通證券投資。

### 34. 賣空的限制

香港及海外投資者目前被禁止進行無擔保中華通證券賣空，有擔保中華通證券賣空則獲准進行，惟須受中華通規則中的某些規定所規限。然而，本行不會促使進行有擔保中華通證券賣空。你須全權負責理解及遵守不時生效的賣空要求以及不合規的任何後果。

### 35. 創業板股份買賣

創業板股份買賣須承擔因以下事項而產生的風險：

- (a) 股價波動及估價過高；
- (b) 與中國內地的主板市場相比，創業板市場對盈利能力及股本要求相對地不嚴格；
- (c) 鑑於創業板市場的上市公司營運對技術依賴，故該等公司更容易在各自的業務領域出現技術故障問題；及
- (d) 由於創業板市場相關行業的高風險性質，常規估值方法可能不完全適用於創業板市場上市的公司。

目前，只有機構專業投資者獲准向本行下訂單，以透過使用中華通購買或出售獲接納為中華通證券（僅合資格作為賣盤訂單的特別中華通證券除外）的創業板股份。

### 36. 熔斷機制

中華通證券交易的執行受深交所中華通規則（包括熔斷機制條文）的規限。儘管熔斷機制目前暫緩執行，你應注意在任何深交所交易日施加熔斷機制將導致在熔斷機制條文中規定的一段或多段時間內暫停執行透過深交所進行的交易。

除非香港聯交所另有決定，熔斷機制條文容許在熔斷機制生效期間取消中華通證券買賣指令，本行可一如以往在該段期間透過中華通輸入指令取消要求。儘管如此，除非及直至相關深交所系統發出取消確認書，否則中華通指令將不會被視為已取消，而香港聯交所或其附屬公司亦不會因本行在提出取消要求後因任何原因不獲接納而負責。

（如本補充文件的英文版與中文版之間有任何歧義，概以英文版為準。）

**Industrial and Commercial Bank of China (Asia) Limited**  
**Master Terms and Conditions - Investment Products**

**1. Application**

- 1.1 These Terms and Conditions, together with the Schedules and our current Master Terms and Conditions - Banking Services, apply, to the extent applicable, to all transactions with **you** (the customer) in securities, shares, stocks, debentures, bonds, notes, collective investment schemes, funds, currencies, related rights, options and interests, and other investments (**securities**).
- We** (Industrial and Commercial Bank of China (Asia) Limited) are a licensed bank under the Banking Ordinance and a registered institution under the Securities and Futures Ordinance, CE Number AAI670].
- 1.2 The Schedules form part of these Terms and Conditions. If there is inconsistency, the provisions for a particular service will prevail over general provisions.
- 1.3 **Please read these Terms and Conditions carefully, particularly Clauses 6 (Limit of our liability) and 9 (Transacting as principal, including 9.8 (Early termination)), and also our Risk Disclosure Statements.**

**2. Information**

- 2.1 Our information is based on information provided by the person involved in the issue or management of the relevant securities, an information vendor or a public source. For example, prices of securities on the Hong Kong stock exchange are provided by The Stock Exchange of Hong Kong Limited (and while they endeavour to ensure the accuracy of the information, no guarantee is given and no liability is accepted for any error). We believe the information to be correct, but have not verified it. The information provider does not accept responsibility in relation to the information. We are not responsible for third party information.
- 2.2 Reports, accounts, notices and any other documents received by us in respect of your securities will be held for a period reasonably decided by us, and will be available for your inspection during such period at our designated office. Thereafter we will destroy the documents. Unless otherwise agreed in writing, you do not require us to forward these documents to you or notify you of their receipt or contents. We will respond promptly to your request for information on corporate actions in relation to your securities in our custody.
- 2.3 You will not copy, disseminate, exploit or change any price, rate or other quotation provided by us or use them for any purposes other than for your own reference.
- 2.4 We will inform you of any material change to our name, principal address, registration status, CE number, the nature of our services, fees or charges.

**3. Our services**

- 3.1 You agree to read, understand and be bound by any offering documents, terms, application forms, procedures and other documents relating to the securities, before giving any instruction. You confirm that you are qualified to buy the securities and that your instructions conform to all relevant requirements. We are not responsible to check if this is so, and may execute any instruction as received, or make any changes to conform to relevant requirements, without notice to you.
- 3.2 We may execute your instructions in our or our nominee's name and as part of a larger order. We will allocate acquired securities among you and other customers in a fair manner.
- 3.3 On receipt of your instructions, we may debit the relevant sums from your accounts, and thereafter:
- (a) instruct brokers or others to buy or sell the securities; or
  - (b) apply to the issuer, manager or others to subscribe or apply for units or interests in the securities, or to redeem, transfer, switch or convert units or interests held for you.
- 3.4 We do not act for the manager of any securities or other persons. They may reject your application. You accept the dealing and other procedures that we agree with the manager.
- 3.5 Unless otherwise agreed in writing or we are already holding sufficient cash or securities in your account, you will pay us cleared funds or deliver to us securities in deliverable form, by noon on the business day on which your instruction is given, or by the time we notify you, to enable us to settle each transaction. If you fail to do so, we may terminate the transaction, or sell the purchased securities, or borrow or purchase securities to settle the transaction. You will indemnify us against all liabilities, reasonable losses and expenses.
- 3.6 We will credit your account with securities, proceeds, refunds, and income only after actual receipt by us and after deducting reasonable expenses. We may credit any one or more of your accounts. Unless it forms part of the services that we have agreed with you in writing, we may (but are not obliged to) take action to collect securities or money due to you. We need not inform you if any payment becomes due or overdue or if any action is required in respect of your securities. If not collected in person, delivery of securities to you will be at your risks.
- 3.7 You will as required designate one or more accounts as settlement accounts. Your authorised signatories for your securities account or settlement account may operate both accounts.
- 3.8 Acting reasonably, we may sell your securities or any part of it to raise any amounts for the purposes of our services.
- 3.9 If you are not the ultimate beneficiary or the person ultimately responsible for originating an instruction in relation to securities listed or traded on the Hong Kong stock exchange, or derivatives, including over-the-counter derivatives, written over such securities:
- (a) you agree to provide full details (including the identity, address and contact details) of the ultimate beneficiary and of the person ultimately responsible for originating the instructions directly to the Hong Kong stock exchange and the SFC within 2 business days of a request by us or any of them;
  - (b) your agreement in (a) above will survive termination of our services; and
  - (c) if a beneficiary or person originating an instruction is located outside Hong Kong, you confirm that these provisions are binding under the relevant foreign law.
- 3.10 If you act for a collective investment scheme, discretionary account or discretionary trust and, in respect of a particular transaction, your investment discretion is overridden by one or more of the beneficiaries of the scheme, account or trust or someone else, you will tell us or the Hong Kong stock exchange and the SFC within 2 business days of a request when your investment discretion has been overridden and details of the person who has given the instructions.
- 3.11 You confirm that all your sell orders in respect of securities at or through the Hong Kong stock exchange will be "long" sales, unless you notify us at the time of placing a sell order that it relates to securities which you do not own but have a right to obtain, i.e. involves short selling, and at the same time provide us with the requisite assurance that the sale is "covered".
- 3.12 If any transaction relates to derivative products, including options, we will provide to you on request (a) product specifications and any prospectus or other offering document covering such products and (b) a full explanation of margin procedures and the circumstances under which positions may be closed without your consent.
- 3.13 You will promptly sign an order when required by us to confirm any oral order.

- 3.14 Our employees and representatives are not allowed to accept appointment as your agent to operate your account. Our employees and representatives are not allowed to trade contracts on their own account.
- 3.15 We may set limits on the size of the contracts you may establish. We will notify you of the limits and any change in writing.
- 3.16 We may take the opposite position to your order.
- 3.17 We may record conversations with you without warning.
- 3.18 If the securities are traded on more than 1 exchange, we may (acting reasonably) execute a transaction on any of the exchanges, unless otherwise specifically agreed.

#### **4. Custody**

- 4.1 You appoint us as your custodian to hold all securities acquired by us on your behalf. We will arrange for your securities to be registered or held in safe custody in accordance with applicable laws including, at our option, registration of registered securities in our nominee's name. Your securities held by us will be recorded in your securities account.
- 4.2 We may reject any securities for safe custody and (acting reasonably) require any securities to be withdrawn from our custody.
- 4.3 Your securities will be treated as fungible and held as part of a larger holding of identical securities held for our customers. You will be entitled to the same share of the payments and rights arising on the holding as your share of the total holding. Any loss will be apportioned among all owners.
- 4.4 We may deposit any eligible securities into a clearing system where transfers are made electronically or by book entries. Your securities may be held overseas by a third party.
- 4.5 We are not required to attend meetings of holders of any securities or exercise any rights unless otherwise agreed with you in writing.
- 4.6 You may only withdraw or sell your securities after you have complied with the conditions and made the payments we require (acting reasonably). You may not do so if we have not actually received the relevant securities or if registration or transfer has not been completed. You will collect any certificates or documents from the place we reasonably specify.
- 4.7 Securities may not be withdrawn in a physical form, e.g., if they are in the form of a global certificate or in book-entry form.

#### **5. Our role**

- 5.1 We act as your agent, not as trustee or fiduciary. We will use reasonable care in carrying out your instructions on your behalf. Our responsibilities are limited to those expressly set out in our applicable terms and conditions. We may act as principal in a transaction and, if so, we will notify you. These Terms and Conditions apply, to the extent possible, to transactions on your behalf as well as with us.
- 5.2 You agree that we may accept from brokers, fund managers and other persons involved in your transactions any cash, goods, services, rebates or soft commission.

#### **6. Limit of our liability**

- 6.1 **We need not verify the validity or genuineness of any documents or the title to your property to be received or held by us, which we reasonably believe to be genuine.**
- 6.2 **We are not obliged to purchase any securities from you, whether or not we have sold it to you or bought it for you.**
- 6.3 **We need not enquire whether the manager of any securities or other relevant person is performing its duties.**

#### **7. Your representations**

You represent to us that:

- (a) unless you have notified us otherwise in writing, you are the sole beneficial owner of your accounts, free from third party claims or interests and will enter into each transaction as principal and not as agent for any other person;
- (b) all documents you deliver to us are valid and complete;
- (c) you have made your own independent decision to enter into each transaction and as to whether the transaction is appropriate for you based upon your own judgment or upon advice from such third party adviser as you consider necessary; you understand and accept the terms and risks of the transaction and will not rely on our advice or recommendation; and
- (d) the above representations will be true on the day each transaction is entered into and will survive termination of our services.

#### **8. Material interest**

When effecting transactions for you, our affiliates or we may have a material interest in relation to the transaction. For example, our affiliates or we may:

- (a) have a position in relation to the securities or be involved as issuer, manager, custodian, trustee or otherwise; or
- (b) match your order with those of other customers.

If we have an actual or potential conflict of interest in relation to a transaction, we will not act unless we have disclosed that conflict to you and have taken all reasonable steps to treat you fairly.

We may have existing or future commercial or banking relationships with any person involved in the issue or management of any securities or their affiliates, and will pursue actions which we deem appropriate to protect our interests, without obligation to disclose or account to you, and regardless of whether such action might adversely affect you.

#### **9. Transacting as principal**

- 9.1 We may as principal enter into transactions (in Clause 9, each a "**transaction**") with you, each of which is evidenced by a confirmation ("**Confirmation**") issued by us and expressed to be subject to these Terms and Conditions. Terms used bear the meaning ascribed in the Confirmation.
- 9.2 In the event of inconsistency, the terms of one document will prevail over the other(s) in the following order for the purpose of the relevant transaction: (1) the Confirmation, (2) the applicable Schedule and (3) these Terms and Conditions.
- 9.3 A contract between you and us for the sale or purchase of securities is made as soon as its terms have been confirmed orally by our authorised officer or in writing signed by our authorised officer. The terms of an oral contract will be as set out in our written Confirmation.
- 9.4 All transactions constitute a single agreement between the parties ("**Agreement**"). The parties will only enter into transactions in reliance on such fact.
- 9.5 The parties will make payments and deliveries in accordance with each Confirmation, subject to the condition precedent that no Event of Default (see Clause 9.7) or Potential Event of Default has occurred and is continuing. "**Potential Event of Default**" means any event which, with the giving of notice or the lapse of time or both, would constitute an Event of Default.
- 9.6 You will fully perform your obligations before requiring us to perform.

## 9.7 Events of Default

The occurrence at any time of any of the following events with respect to you or any person who has provided any guarantee or security in support of your obligations under the Agreement (each a “**relevant party**”) constitutes an event of default (“**Event of Default**”):

- (a) **Fail to pay or deliver.** Failure to make, when due, any payment or delivery required under the Agreement. Disclaiming, repudiating or rejecting, in whole or in part, the Agreement (or any transaction).
- (b) **Breach.** Failure to comply with any other obligation in accordance with the Agreement if not remedied within 14 days after notice of such failure is given to you.
- (c) **Support default.**
  - (i) Failure to perform any agreement to provide any guarantee or security in support of your obligations under the Agreement;
  - (ii) such guarantee or security expires or ceases to be in full force and effect without our written consent; or
  - (iii) any relevant party (or any person appointed to manage it or act on its behalf) disclaims or repudiates, in whole or in part, or challenges the validity of, such guarantee or security.
- (d) **Misrepresentation.** Any representation proves to be incorrect or misleading in any material respect.
- (e) **Cross default.** The occurrence or existence of:
  - (i) a default (however described) under one or more financial, securities, derivative or borrowing transactions which has resulted in such transactions becoming, or becoming capable of being declared, due and payable or deliverable, or otherwise terminated prematurely,
  - (ii) a default in making one or more payments or deliveries on the due date under any financial, securities, derivative or borrowing transaction (after giving effect to applicable notice requirement or grace period), or
  - (iii) a disclaimer, repudiation or rejection, in whole or in part, of any financial, securities, derivative or borrowing transaction (or such action is taken by any person appointed or empowered to manage any relevant party or act on its behalf).
- (f) **Insolvency.** Any relevant party:
  - (i) becomes insolvent or fails or admits in writing its inability to pay its debts as they become due;
  - (ii) makes a general assignment, arrangement or composition with or for the benefit of its creditors;
  - (iii) or any other person commences any judicial, administrative or other proceeding, or takes any action, (1) seeking a judgment of or arrangement for insolvency, bankruptcy, liquidation, reorganization or rehabilitation with respect to the relevant party or its debts or assets, (2) seeking the appointment of a trustee, receiver, liquidator, supervisor or custodian for the relevant party or any part of its assets, or (3) which has a similar effect;
  - (iv) has a resolution passed for its liquidation, reorganization or rehabilitation;
  - (v) has a secured party take possession of all or any part of its assets or has a distress, execution, attachment or other legal process enforced against all or any part of its assets; or
  - (vi) causes or is subject to any event which, under any applicable law, has a similar effect to any of the above.
- (g) **Merger.** Any relevant party amalgamates or merges with or transfers all or any substantial part of its assets to, or reconstitutes as, another entity.
- (h) **Death.** If you are an individual and you die or become mentally incapacitated.
- (i) **Change of Control.** Any person acquires directly or indirectly any ownership interest enabling it to appoint a majority of the board of directors (or its equivalent), or to exercise control of, of you or any person which has provided any guarantee or security in support of your obligations. You, such guarantor or security provider effects any substantial change in its capital structure.
- (j) **Force majeure.**
  - (i) Any relevant party, by reason of any event or circumstance, is or would be prevented from complying with, or it is or would be impossible or impracticable to comply with, any material provision of the Agreement where such event or circumstance is beyond the control of the affected party; or
  - (ii) It is or would be unlawful under any applicable law for any relevant party to comply with any material provision of the Agreement.

For this purpose, material provisions include the obligation to make or receive a payment or delivery on a timely basis under a transaction.

- (k) **Adequate assurances.** You fail to provide adequate assurances of your ability to perform your outstanding obligations under the Agreement or any other agreement between the parties on or before the second business day after our written request when we have reasonable grounds for insecurity.

## 9.8 Early termination

- (a) If at any time an Event of Default has occurred and is continuing, we may, by not more than 14 days notice to you specifying the Event of Default, designate a day as an Early Termination Date in respect of the affected or all outstanding transactions (which will terminate on the designated date).
- (b) We will determine in good faith our losses or gains, and costs, that are or would be incurred or realized under then prevailing circumstances in replacing or providing the economic equivalent of the material terms of each terminated transaction including the remaining payments, deliveries and rights. We will determine such amounts as of a commercially reasonable date, using commercially reasonable procedures and to produce a commercially reasonable result. We may apply different valuation methods to different transactions depending on type, complexity or other relevant factors. We may take into account any relevant information including market data and information from internal sources, and without duplication:
  - (i) cost of funding;
  - (ii) any reasonable loss, cost or gain incurred in connection with our terminating or obtaining any hedge related to a terminated transaction.

All amounts will be expressed in Hong Kong dollars or another currency reasonably chosen by us. We will convert amounts in another currency at our spot exchange rate.

We will net off (i) amounts that became payable to either party in respect of all terminated transactions on or prior to the Early Termination Date and which remain unpaid as at such date and (ii) an amount equal to the fair market value as of the original scheduled date for delivery (as reasonably determined by us) of anything which was required to be delivered to either party in respect of each terminated transaction on or prior to the Early Termination Date and which has not been so delivered as at such date, together with interest from (and including) the original due date to (but excluding) the Early Termination Date, at the rate for overdue interest.

- (c) As soon as reasonably practicable after an Early Termination Date, we will provide to you a statement showing, in reasonable detail, the calculations and any amount payable following our calculation under paragraph (b) above. Such amount will be payable on the day specified in the notice (being at least 7 days after the date of the notice), together with interest thereon (before and after judgment) from (and including) the Early Termination Date to (but excluding) the date such amount is paid, at the rate for overdue amounts.
- (d) The parties agree that an amount recoverable under paragraph (b) above is a reasonable pre-estimate of loss and not a penalty. Such amount is payable for loss of bargain and loss of protection against future risks. Except as otherwise provided in the Agreement neither party will be entitled to recover any additional damages for such losses.

**10. Suitability Requirement**

If we solicit the sale of or recommend any financial product to you, the financial products must be reasonably suitable for you having regard to your financial situation, investment experience and investment objectives. No other provision of these Terms and Conditions or any other document we may ask you to sign and statement we may ask you to make derogates from this clause.

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

**Schedule 1: Securities margin account**

Please read carefully, particularly 2 (Additional margins), 5 (Events of Default), 6 (Interest) and 7 (Additional risk disclosure) below.

**1. Securities margin account**

- 1.1 You may request us to open a securities margin account. You may give us instructions to buy securities on your behalf. For each transaction, you will pay an initial cash margin set by us. We may at our discretion accept or decline your instructions. If we accept your instructions, we will finance the balance of the price payable for the securities by way of a loan to you. All purchased securities will be held in your margin account.
- 1.2 We may at any time, without notice, change the type or issue of securities which we will buy for your margin account, the amount of margins required, or the amount of the loan available in your margin account.
- 1.3 All amounts owing by you on your margin account are repayable on demand.
- 1.4 We may not have time to check whether you have not paid the initial cash margin or have exceeded the undrawn amount of the available loan in the margin account. If either of the foregoing occurs, we may without notice cancel the instruction or sell the purchased securities. You will indemnify us against all reasonable losses and expenses.
- 1.5 Upon termination of your margin account for any reason, you will repay all debit balance together with interest thereon.

**2. Additional margins**

- 2.1 You will on demand pay such additional cash margins as we require from time to time. We may debit any initial and additional margins from any of your accounts.
- 2.2 We may at any time without notice apply any cash in your margin account including margins to reduce any amounts owing by you, in the order we reasonably select.
- 2.3 You will at all times maintain sufficient initial and additional margins in your margin account, so that the margins plus the market value (as reasonably determined by us) of the unsold securities held in your margin account will at all times exceed your outstanding loan by the percentage determined by us and previously notified to you. Failure to do so (whether or not you receive a demand for additional margin) is an Event of Default.
- 2.4 You will stand ready to receive margin calls. A demand for any margin is effective upon a message being left at your telephone number on any machine or with any person, or upon sending an email or fax to your email address or fax number known to us, whether or not (or when) the communication is received by you.

**3. Charge**

- 3.1 You will charge to us all securities purchased by us for your margin account as continuing security for the payment of all amounts owing by you to us (whether or not in connection with your margin account). The charge will extend to all dividends, interest, distributions, allotments, offers, benefits, entitlements, securities and rights accruing, paid, made, offered or arising in respect of, and the proceeds of sale of, the securities.
- 3.2 You will within the time required by us do all things which we reasonably require to perfect our security interests. You will (where applicable) deposit with us all share and other certificates, and duly signed and stamped instruments of transfer and sold notes, in respect of the charged securities. They will be held at your sole risk and reasonable expense. They may be held by our nominees or agents in or outside Hong Kong. We may at any time register any charged securities in the name of our nominees, and deposit any charged securities in any clearing system, without notice and at your reasonable cost and risk.
- 3.3 We will not be liable for any failure to collect any amount payable on the charged securities, to pay any call or instalment, or to take any action in respect of them, or for any loss in connection with them.
- 3.4 On release of any securities, we will discharge our liabilities to you by transferring to an account nominated by you or by making available for your collection securities (or certificates, instrument of transfer and sold note) of the same class and denomination (subject to any capital reorganisation which may have occurred).

**4. Sale**

Before the occurrence of an Event of Default, and subject to our consent, you may instruct us to sell the securities in your margin account.

**5. Events of Default**

- 5.1 If any Event of Default (as defined in 2.3 above or in Clause 9 of our Master Terms and Conditions - Investment Products) occurs, or if any circumstances arise which in our opinion might jeopardize our interests in relation to your margin account, whether or not we have made a call for margin and whether the time to meet the call has expired, all sums owing by you in your margin account will immediately become due and payable, and we may without notice:
  - (a) transfer from any or all of your accounts (of any nature, and whether the amounts are matured or not) any amounts to your margin account; and
  - (b) sell any or all of the securities in your margin account and use the sale proceeds after deducting all reasonable expenses to pay any amounts owing by you in the order we reasonably select.
- 5.2 If any Event of Default occurs, we may cancel any outstanding instructions or terminate any contracts for your margin account without notice and without liability.

6. **Interest**

- 6.1 Interest will accrue on the debit balance in your margin account at the rates and in the manner decided by us from time to time, and will be debited to your account at the times decided by us.
- 6.2 Interest will accrue on all sums due from you but unpaid, and on any debit exceeding the pre-arranged loan limit, at the rates decided by us from time to time from the due date until full repayment (before and after judgment).
- 6.3 We will pay interest on the net credit cash balance in your margin account at our rate for savings account for the relevant currency.

7. **Additional risk disclosure**

There is a high degree of leverage associated with margined transactions in securities because of the small initial margin payable. High leverage can work for as well as against you and can lead to large losses as well as gains. Under certain market conditions, you may find it difficult or impossible to liquidate a position and therefore the losses may not be limited to the margins or securities you have paid or charged to us.

**Schedule 2: IPO subscription (loan)**

Please read carefully, particularly 6 below.

1. We may at your request grant a loan in the amount determined by us, to be applied by us on your behalf to pay for part of the subscription price. You will put us in funds for the balance of the full subscription price and all charges and expenses 2 business days before expiry of the subscription period or an earlier date notified by us.
2. The subscription application will be made in the name of our nominee. You authorise our nominee and us to do all things necessary for the purpose of the application, and will indemnify our nominee and us (acting reasonably) against any liability.
3. Interest will accrue on the loan at the agreed rate and in the agreed manner, from the date the subscription application is sent to the issuer to the date of full repayment (before and after judgment).
4. The loan and interest will be repayable on demand and, in the absence of a demand, within 5 business days after we have notified you of the result of your subscription.
5. Any refund in respect of your application will be applied to reduce the amounts owing by you, in the order we reasonably select. You will immediately pay to us any refund received by you and will hold the money in trust for us.
6. If any part of the loan or interest thereon is not paid when due, we may without notice sell any or all of the securities allotted to you and use the sale proceeds after deducting all reasonable expenses to pay any amounts owing by you, in the order we reasonably select. You will charge to us all rights arising from your application and all securities allotted to you as continuing security for the payment of all amounts owing by you to us. You will within the time required by us do all things which we reasonably require to perfect our security interests.

**Schedule 3: Securities savings plan**

1. We may from time to time offer certain securities (including stock, unit trusts, mutual funds and other investments) for selection and specify the requirements for a securities savings plan. If you wish to establish a plan, you should apply in the form provided by us. You will select the securities you wish to buy from the available securities, and specify in conformity with our requirements the monthly contribution amounts you will pay for each issue of securities.
2. If your application is accepted, we will notify you of the commencement date of your plan. You will pay by direct debit in Hong Kong dollars through an account acceptable to us the agreed monthly contribution amounts on the agreed date in each calendar month (or, if it is not a business day, on the next business day). No reminder will be sent. If there are insufficient funds, we may make another attempt to collect the monthly contribution amount within the month. You will pay all reasonable charges and fees.
3. You may change or terminate your plan by giving us 14 days' prior notice and complying with our reasonable requirements (a fee may be incurred). The time required to change your direct debit authorization will depend on the bank with which your account is kept. We may terminate your plan by 30 days' prior notice to you.
4. We will use each monthly contribution amount actually received from you (*after deducting our service charges and all reasonable fees and expenses*) towards buying, on your behalf, a whole number of the agreed securities.
5. No interest will be paid for the period before the amount is used to purchase the securities, or on any unused portion. Any unused monthly amount may be withdrawn after the 2<sup>nd</sup> business day after the date for purchasing the securities.
6. If any purchased securities are less than the total requirements of similar plans of all our customers, we may allocate them in a fair manner.

Listed securities

7. Purchase of listed securities will be made by way of a market order placed on the relevant exchange at any time on the exchange trading day next following the date of receipt of the monthly contribution amount.
8. In determining the price payable by you, we may use the average price of purchases of the securities under similar plans of all our customers.

Unit trusts, mutual funds and other collective investment schemes

9. Application to purchase the units will usually be made by us within 4 business days (subject to change by us) after the date of receipt of the monthly contribution amount.
10. Any distributions in respect of your units will be invested in purchasing additional units or, if permitted by the funds concerned and selected by you, be credited to your settlement account.

11. **Additional Risk Disclosure**

There may not be an active market for securities in odd lots, and odd lots may only be sold at a price substantially less than board lots. We may not be able to buy for you the securities in the required or any quantity.

#### Schedule 4: FX & Precious Metal Trading / Margin FX & Precious Metal Trading

##### A. APPLICATION

1. **You** may, if we agree, enter into one or more transactions with us by way of FX & Precious metal trading / margin FX & Precious Metal trading (each a "**Transaction**"), each evidenced by a confirmation ("**Confirmation**") and expressed to be subject to these Terms and Conditions. The parties will be legally bound by each Transaction as soon as they have made an agreement (orally or otherwise). We will issue a Confirmation to evidence the terms of each Transaction. The terms of each Transaction will be as set out in the relevant Confirmation. Any other information provided by any means by us or others is for reference only.
2. **These Terms and Conditions** (which expression includes the Appendix), together with our current Master Terms and Conditions - Banking Services and, to the extent applicable, our current Master Terms and Conditions - Investment Products, apply to each Transaction. In the event of inconsistency,
  - (a) the Confirmation will prevail over these Terms and Conditions;
  - (b) these Terms and Conditions will prevail over the Master Terms and Conditions - Banking Services and the Master Terms and Conditions - Investment Products; and
  - (c) in relation to a particular product, the provisions for that product will prevail over other provisions.
3. Terms bear the meaning used in the relevant Confirmation and these Terms and Conditions. Currency, interest and other rates, day count fraction, prices, sources and any terms used without definition in a Confirmation or these Terms and Conditions have the meaning determined by us by reference to market practice or any sources we deem appropriate. We may adjust any date that would otherwise fall on a non-business day by reference to market practice. We may round down or up percentages and amounts by reference to market practice. We may for any purpose notionally or actually convert one currency into another at a spot rate determined by us.
4. If any provisions of these Terms and Conditions are not appropriate to a Transaction, or if any event is not dealt with in the Confirmation or these Terms and Conditions, we may make any adjustments to the prices, rates and any other variable relevant to the Transaction to preserve the economic terms of the Transaction.
5. We draw your attention to our risk disclosure statements explained and delivered to you upon opening of your account(s), in the Master Terms and Conditions - Banking Services and the Master Terms and Conditions - Investment Products and also in the Transaction documents, including the facility letter, term sheet and Confirmation.

##### B. FX & PRECIOUS METAL TRADING / MARGIN FX & PRECIOUS METAL TRADING

###### 1. Transactions

- 1.1 You may, if we agree, enter into one or more Transactions with us by way of FX & Precious metal trading / margin FX & Precious Metal trading. We will on request specify the available terms and conditions, which you will be considered to have accepted by entering into the relevant Transaction.
- 1.2 Your instruction to enter into a Transaction does not bind us until it has been accepted by us and may be accepted or declined by us without giving any reason.

###### 2. Interest

In respect of each amount payable by you under any Transaction which we allow to be outstanding by way of FX & Precious metal trading / margin FX & Precious Metal trading, you will pay interest on such amount at the rates determined by us from time to time (or in the form of swap points determined by us). Different rates (or swap points) may apply on the amounts outstanding under different Transactions. Such interest is payable daily (or as otherwise decided by us) and on demand.

###### 3. Margins

###### 3.1 FX & Precious Metal Trading

For FX & Precious Metal Trading, there is no leverage facility provided, hence you are required to pay 100% of notional amount or equivalent deposit to make the transactions, i.e. initial percentage will be 100%. Details will be shown in the facility letters.

###### 3.2 Margin FX & Precious Metal Trading

- (a) You will, before entering into a Transaction, deposit with us a margin equal to the initial percentage ("**Initial Percentage**"), notified by us from time to time, multiplied by the value (as determined by us) of the Transaction and any outstanding Transactions.
- (b) You will on request immediately deposit with us additional margin equal to the additional percentage (notified by us) multiplied by the value (as determined by us) of the outstanding Transactions.
- (c) All initial and additional margins will take the form of cash deposited with us. However, we may accept collateral over an asset (other than cash) acceptable to us and which has been perfected in our favour within the time required by us, as margin. All cash margins will be deposited into the specified account agreed with us. You will pay interest on any debit balance in such account (without double counting) at the rates determined by us from time to time (or in the form of swap points determined by us). Such interest is payable monthly (or as otherwise decided by us) and on demand.
- (d) If at any time your margin deposited with us (expressed as a percentage of the values determined by us of the outstanding Transactions) falls below the maintenance percentage ("**Maintenance Percentage**") being such percentage as notified by us from time to time, you will immediately pay cash to top up the margin to the Initial Percentage and any additional percentage as determined by us.
- (e) In consideration of you entering or continuing to enter into the Transaction(s) with us, you as beneficial owner hereby charge and agree to charge in favour of us, with the intent that it shall take effect by way of first fixed charge any and all moneys now or at any time hereafter standing to the credit or for the benefit of you on all accounts being held as collateral for the Transactions together with all rights and benefits attaching or accruing thereto, as a continuing security for the punctual repayment of any indebtedness arising under or out of this Agreement. Margins will be held by us as security for the due performance of your obligations, and may not be withdrawn except with our consent. Unless otherwise agreed by us, no interest will be paid on margins. Any interest payable (or swap points) will be calculated at the rate and in the manner determined by us. If your margin is not sufficient, interest (or swap points) will accrue on the deficit at the rate determined by us from time to time. If an Event of Default occurs, the Bank shall be entitled to enforce this security.
- (f) We may, for the purpose of determining the amount of any margin required, from time to time calculate the values of all outstanding Transactions with reference to a formula determined by us from time to time. We may discount the amount of currency or the value (as determined by us) of other collateral held as margin by the percentages notified by us for the purposes of calculating the amount of margin required and take into account any accrued net interest. For cross currency trades and locked positions, unless we decide otherwise, only one set of margin is required.

- (g) You will stand ready to receive margin calls and notices. A demand for any margin is effective upon a message being left at your telephone number on any machine or with any person, or upon sending an email or fax to your email address or fax number, in each case as last known to us, whether or not (or when) the communication is received by you.
- (h) We will inform you of details of the margin requirements and a description of the methods or procedures adopted by us in choosing the prices or interest rates for the purposes of marking to market your open positions and in calculating your interest income and expenses.

#### 4. Close Out

- 4.1 If at any time, any Event of Default (as defined in Clause 5 (Event of Default) of Part C of Schedule 4 of these Terms and Conditions) has occurred and is continuing, for the purposes of Clause 6 (Early Termination) of Part C of Schedule 4 of these Terms and Conditions or (if we so determine in any particular case) in accordance with the relevant provisions of the Appendix, we may, in our sole and absolute discretion, close out, one or more outstanding Transactions at any time and without notice, and you shall on demand pay to us any sum owing or payable by you.
- 4.2 To the maximum extent permitted under the applicable laws and/or regulations of Hong Kong, we will not (in the absence of negligence or wilful default) be liable to you for any loss or expense resulting from any action taken or not taken pursuant to clause 4.1.

#### C. OTHER GENERAL PROVISIONS

**Please read these Terms and Conditions carefully, particularly Clauses 2.5 (Default Interest), 5 (Events of Default), 6 (Early Termination), 7 (Authorized Representatives), and 9 (Expenses) of this Part C of Schedule 4 of these Terms and Conditions.**

##### 1. Single Agreement

All Transactions pursuant to these Terms and Conditions constitute a single agreement between the parties ("**Agreement**" which expression includes each or any Transaction) and will be entered into in reliance on such fact. The parties would not otherwise enter into any Transaction.

##### 2. Payment/Delivery

- 2.1 Conditions Precedent The parties will make payments and deliveries in accordance with each Confirmation, subject to the condition precedent that no Event of Default (see Clause 5) or Potential Event of Default has occurred and is continuing. "**Potential Event of Default**" means any event which, with the giving of notice or the lapse of time or both, would constitute an Event of Default.
- 2.2 Manner Payments will be made in freely transferable and cleared funds and in the manner customary for payments in the relevant currency. Deliveries will be made in the manner customary for the relevant securities or property or as reasonably determined by us.
- 2.3 Gross-Up All payments by you will be made without deduction or withholding on account of any Tax unless required by law. If you are required by law to deduct or withhold, you will:
  - (a) promptly notify us;
  - (b) promptly pay to the relevant authority the full amount required to be deducted or withheld and send us an official receipt; and
  - (c) unless such Tax would not be imposed but for a connection between the jurisdiction of the taxation authority and us, pay to us, in addition to the payment to which we are otherwise entitled, an additional amount to ensure that the net amount actually received by us (free of Taxes) equals the full amount we would have received had no deduction or withholding been required.

"**Tax**" includes any present or future tax, levy, duty or assessment of any nature (including interest and penalties) imposed by any taxing authority other than a stamp, registration, documentation or similar tax.

- 2.4 Netting If on any date amounts would be payable in the same currency under 2 or more Transactions by each party, then on such date, each party's obligation to pay such amounts will be discharged and be replaced by an obligation on the party by whom the larger aggregate amount would otherwise have been payable to pay to the other party the excess of such amount over the smaller aggregate amount.
- 2.5 Default Interest
  - (a) If you fail to pay any amount when due, you will pay to us interest on the overdue amount, from (and including) the due date to (but excluding) the date of actual payment (before and after judgment), at our interest rate for unarranged overdraft, compounded monthly and calculated by reference to the actual number of days elapsed.
  - (b) If you fail to make any delivery when required, you will indemnify us against any loss (including all reasonable costs in respect of insurance, vaulting, transportation etc. and borrowing costs) as reasonably determined by us, and pay to us interest on an amount equal to the fair market value (as reasonably determined by us) of that which was required to be delivered from (and including) the original scheduled delivery date to (but excluding) the date of actual delivery.
- 2.6 Payment Currency Your payments will be made in the currency of the liability. A sum received by us in another currency only constitutes a discharge to the extent of the net amount of the currency of your liability which we would be able to purchase with the amount received as soon as it is practicable to do so. You will, as a separate obligation and notwithstanding any judgment, indemnify us against any reasonable loss and expense. It will be sufficient for us to show that we would have suffered a loss had an actual exchange or purchase been made.

##### 3. Representations

You represent to us on the date on which each Transaction is entered into that:

- 3.1 Status If you are a corporate, you are duly organised and validly existing under the law of the jurisdiction of your organisation and in good standing.
- 3.2 Powers You have the power to enter into and perform the obligations and have taken all necessary actions to authorise the entry and performance of the Transaction.
- 3.3 No Violation Such entry and performance do not violate or conflict with your constitutional documents (if applicable), or any law, order or requirement of any court or government agency, or any contractual obligation affecting you or any of your assets.
- 3.4 Authorisations All government and other authorisations, notices or filings required to be obtained by you with respect to the Agreement have been obtained and are in full force and effect and all related conditions have been complied with.
- 3.5 Binding Your obligations under the Agreement constitute your legal, valid and binding obligations enforceable in accordance with its terms.
- 3.6 No Event of Default No Event of Default or Potential Event of Default has occurred and is continuing.

- 3.7 **No Litigation** You are not aware of any pending or threatened action before any court, tribunal, government agency or arbitrator that would affect the legality, validity or enforceability of the Agreement or your ability to perform your obligations under the Agreement.
- 3.8 **No reliance** You are not relying on any advice, recommendation, assurance or guarantee (whether written or oral) from us regarding that Transaction or any expected results, but have made your own independent decision to enter into that Transaction and as to whether that Transaction is appropriate or proper for you based upon your own judgment or upon advice from such third party advisors as you have deemed necessary.
- 3.9 **Principal** You are entering into that Transaction as principal and not as agent or trustee for any other person.

#### 4. **Obligations**

You agree that so long as you have any obligation under the Agreement:

- 4.1 **Information** You will deliver to us any information relating to your financial conditions or business as we may reasonably request, provided that, if you are a listed company, such disclosure is consistent with applicable listing rules.
- 4.2 **Authorisations** You will obtain and maintain in full force and effect all authorisations, notices or filings of any government or other authority that may be required to be obtained by you with respect to the Agreement.
- 4.3 **Laws** You will comply in all material respects with applicable laws and regulations.
- 4.4 **Stamp Tax** You will pay any stamp, registration, documentation or similar tax imposed on any Transaction and will indemnify us against any failure to do so.

#### 5. **Events of Default**

The occurrence at any time of any of the Event of Default with respect to you or any person who has provided any guarantee or security in support of your obligations under the Agreement (each a "**relevant party**") . For the purpose of the Terms and Conditions in this Schedule, the Event of Default means any of the Event of Default as specified in Clause 9.7 (Event of Default) of the Master Terms and Conditions – Investment Products and the following events:

- (a) **Death** If any relevant party is an individual, such relevant party dies or becomes mentally incapacitated.
- (b) **Change of Control** Any person acquires directly or indirectly any ownership interest enabling it to appoint a majority of the board of directors (or its equivalent), or to exercise control of, of any relevant party. Any relevant party effects any substantial change in its capital structure.
- (c) **Adequate assurances** Any relevant party fails to provide adequate assurances of its ability to perform its outstanding obligations under the Agreement or any other agreement between the parties on or before the second business day after our written request if we have reasonable grounds for insecurity.
- (d) **Margin** If you fail to comply with Clause 3(d) of Part B of Schedule 4 of these Terms and Conditions or if your margin (expressed as a percentage of the values determined by us of the outstanding Transactions) falls at or below the close out percentage ("**Close Out Percentage**") being such percentage as notified by us from time to time.

#### 6. **Early Termination**

- 6.1 If at any time an Event of Default has occurred and is continuing, we may, by not more than 14 days' notice to you identifying the Event of Default, designate a day as an Early Termination Date in respect of the affected or all outstanding Transactions (which will terminate on the designated date).
- 6.2 We will determine in good faith our losses or gains, and costs, that are or would be incurred or realized under then prevailing circumstances in replacing or providing the economic equivalent of the material terms of each terminated Transaction including the remaining payments, deliveries and rights. We will determine such amounts as of a commercially reasonable date, using commercially reasonable procedures and to produce a commercially reasonable result. We may apply different valuation methods to different Transactions depending on type, complexity or other relevant factors. We may take into account any relevant information including market data and information from internal sources, and without duplication:
- (a) cost of funding;
  - (b) any reasonable loss, cost or gain incurred in connection with our terminating or obtaining any hedge related to a terminated Transaction.

All amounts will be expressed in US dollars or another currency reasonably chosen by us. We will convert amounts in another currency at our spot exchange rate.

We will net off (i) amounts that became payable to either party in respect of all terminated Transactions on or prior to the Early Termination Date and which remain unpaid as at such date and (ii) an amount equal to the fair market value as of the original scheduled date for delivery (as reasonably determined by us) of anything which was required to be delivered to either party in respect of each terminated Transaction on or prior to the Early Termination Date and which has not been so delivered as at such date, together with interest from (and including) the original due date to (but excluding) the Early Termination Date, at the rate for overdue interest.

- 6.3 As soon as reasonably practicable after an Early Termination Date, we will provide to you a statement showing, in reasonable detail, the calculations and any amount payable following our calculation under Clause 6.2. Such amount will be payable on the day specified in the notice (being at least 7 days after the date of the notice), together with interest thereon (before and after judgment) from (and including) the Early Termination Date to (but excluding) the date such amount is paid, at the rate for overdue amounts.
- 6.4 The parties agree that an amount recoverable under Clause 6.2 is a reasonable pre-estimate of loss and not a penalty. Such amount is payable for loss of bargain and loss of protection against future risks. Except as otherwise provided in the Agreement, neither party will be entitled to recover any additional damages for such losses.

#### 7. **Authorized Representatives**

- 7.1 Unless otherwise notified by you in writing to us, your authorized representatives have full authority to act for you in all respects, including to enter into any Transactions on your behalf, make or receive payments or deliveries of any securities or properties, and give any instructions on your behalf to us.
- 7.2 Our employees and representatives are not allowed to accept appointment as your agent to operate your account. Our employees and representatives are not allowed to trade contracts on their own account.

#### 8. **Changes**

We may change these Terms and Conditions at any time by notice to you. The notice will take effect, where practicable, after 30 days or any other date as determined by us.

**9. Expenses**

To the maximum extent permitted under the applicable laws and/or regulations of Hong Kong, you will indemnify us against all reasonable out-of-pocket expenses, including legal fees, execution fees, and stamp, registration, documentation or similar tax, reasonably incurred by reason of the enforcement or protection of our rights under the Agreement or by reason of the early termination of any Transaction, including costs of collection.

**10. Miscellaneous**

- 10.1 We may take the opposite position to your order.
- 10.2 All telephone conversations between you and us made in the course of business will be recorded on a centralized tape recording system operated by us.
- 10.3 You will promptly sign an order when required by us to confirm any oral order.
- 10.4 We may set limits on the size of the contracts you may establish. We will notify you of the limits and any change in writing.
- 10.5 You may be affected by any curtailment of, or restriction on, our capacity to trade in respect of open positions as a result of action taken by a regulator under applicable rules and regulations or for any other reason. In such circumstances, you may be required to reduce or close out your open positions with us.
- 10.6 The Agreement constitutes the entire agreement and understanding of the parties with respect to its subject matters and supersedes all oral communication and prior writings with respect thereto. Nothing affects any liability for fraud.
- 10.7 You irrevocably waive, to the fullest extent permitted by law, all immunity on the grounds of sovereignty or other grounds from suit, jurisdiction of any court, relief by way of any order, attachment of your assets (before or after judgment) and execution or enforcement of judgment.
- 10.8 We may change the office through which we act for the purpose of a Transaction.

## APPENDIX 1

### FX TRADING AND CURRENCY OPTIONS

#### A. GENERAL PROVISIONS

##### Business Day Convention

The following terms, used in conjunction with "Business Day Convention", mean that an adjustment will be made if any relevant date would otherwise fall on a day that is not a Business Day, so that:

- (i) "Following": that date will be the first following day that is a Business Day;
- (ii) "Modified Following" or "Modified": that date will be the first following day that is a Business Day unless that day falls in the next calendar month, in which case that date will be the first preceding day that is a Business Day;
- (iii) "Nearest": that date will be the first preceding day that is a Business Day, if the relevant date otherwise falls on a day other than a Sunday or a Monday, and will be the first following day that is a Business Day, if the relevant date otherwise falls on a Sunday or a Monday;
- (iv) "Preceding": that date will be the first preceding day that is a Business Day.

##### Price source / rate / rounding

If a specified price source or currency exchange rate is not available on the date a calculation is required to be made, then any other available price source or successor rate as determined by us may be used.

For the purposes of any calculation, percentages resulting from the calculation, and any currency amounts used in or resulting from the calculation, will be rounded as we deem appropriate.

##### Some common definitions:

<b>Call Currency</b>	if not specified in the Confirmation, the currency to be purchased by Buyer.
<b>Call Currency Amount</b>	if not specified in the Confirmation, the Put Currency Amount multiplied by the Strike Price where the Strike Price is expressed as the amount of Call Currency to be paid per unit of Put Currency.
<b>Call Option</b>	entitles Buyer upon exercise to purchase the Call Currency Amount at Strike Price (in the case of a Deliverable Currency Option Transaction), and to receive In-the-Money Amount, if positive (in the case of a Non-Deliverable Currency Option Transaction), subject to any condition precedent and these Terms and Conditions.
<b>Commencement Date</b>	the first day on which the option may be exercised, being the Trade Date unless otherwise specified in the Confirmation.
<b>Deliverable</b>	a Transaction will be Deliverable, unless the Confirmation otherwise provides.
<b>"European" option</b>	may be exercised only on the Expiration Date.
<b>Exercise Period</b>	for a "European" option, at the Expiration Time on the Expiration Date specified in the Confirmation.
<b>Expiration Date</b>	the "Expiration Date" of an option shall be the date specified as such in a Confirmation, which date is the last date on which the option can be exercised, which date, unless otherwise specified, shall be subject to adjustment in accordance with the Following Business Day Convention. The "Expiration Time" of an option shall be the time specified as such in a Confirmation, which time is the latest time on the Expiration Date on which the option can be exercised.
<b>Forward Rate</b>	a rate expressed by way of Reference Currency per unit of Settlement Currency, or if not specified in the Confirmation, the rate obtained by dividing the Reference Currency Notional Amount by the Notional (Contract) Amount.
<b>FX Transaction</b>	the purchase of an agreed amount of one currency by one party in exchange for the sale by it of an agreed amount of another currency.
<b>Non-Deliverable</b>	a Transaction is Non-Deliverable, if the Confirmation specifies Non-Deliverable, "Cash Settlement" or "In-the-Money Settlement".
<b>Notional (Contract) Amount</b>	if not specified in the Confirmation for a Non-Deliverable FX Transaction, the quantity of the Settlement Currency equal to the Reference Currency Notional Amount divided by the Forward Rate. If not specified in the Confirmation for a Non-Deliverable Currency Option Transaction, the Call Currency Amount or the Put Currency Amount whichever is denominated in the Settlement Currency.
<b>Latest Exercise Time</b>	if not specified in the Confirmation, the Expiration Time.
<b>Premium</b>	the amount payable by Buyer to Seller on the Premium Payment Date, subject to any condition precedent.
<b>Put Currency</b>	if not specified in the Confirmation, the currency to be sold by Buyer.
<b>Put Currency Amount</b>	if not specified in the Confirmation, the Call Currency Amount divided by the Strike Price where the Strike Price is expressed as the amount of Call Currency to be paid per unit of Put Currency.
<b>Put Option</b>	entitles Buyer upon exercise to sell the Put Currency Amount at Strike Price (in the case of a Deliverable Currency Option Transaction), and to receive In-the-Money Amount, if positive (in the case of a Non-Deliverable Currency Option Transaction), subject to any condition precedent and these Terms and Conditions.
<b>Reference Currency Buyer</b>	if not specified in the Confirmation, the party to which the Reference Currency is owed (or would be owed if the Transaction were a Deliverable Transaction) on the Settlement Date.
<b>Reference Currency Notional Amount</b>	if not specified in the Confirmation for a Non-Deliverable FX Transaction, the quantity of the Reference Currency equal to the Notional (Contract) Amount multiplied by the Forward Rate. If not specified in the Confirmation for a Non-Deliverable Currency Option Transaction, whichever of the Call Currency Amount or the Put Currency Amount is denominated in the Reference Currency.
<b>Settlement Rate</b>	if not specified or determined in accordance with the Confirmation for a Non-Deliverable Transaction, the spot rate at the time at which the currency exchange rate is to be determined for foreign exchange transactions in the relevant currency pair for value on the Settlement Date as determined in a commercially reasonable manner by us.
<b>Strike Price</b>	the currency exchange rate specified as such in the Confirmation.
<b>Trade Date</b>	the date specified as such in the Confirmation, being the date on which the parties entered into the Transaction.
<b>Valuation Date</b>	if not specified or determined in accordance with the Confirmation for a Non-Deliverable Transaction, 1 business day before the Settlement Date (in the case of an FX Transaction payable in Canadian Dollars), 2 business days before the Settlement Date (in the case of an FX Transaction payable in other currencies), and the business day on which the option is exercised (in the case of a currency option).

Terms, not otherwise defined, bear the meaning ascribed in the relevant Confirmation.

## B. FX TRADING

Please read all Terms and Conditions carefully, particularly Clauses 3 (Interest) and 4 (Close Out).

### 1. FX Trading / Margin FX Trading

You may, if we agree, enter into FX Transactions with us by way of FX trading / margin FX trading. We will on request specify the available contract amounts and currencies (which may be changed without notice). We will agree, or designate, a currency to be the **base currency** for the purposes of calculating any amount payable. The other currency of the currency pair will be the **other currency**. The exchange rate is fixed at the time of the FX Transaction (**first FX Transaction**) which is thereupon concluded, but delivery will be deferred until:

- (a) you make another FX Transaction with us for the same currency pair to be delivered by a different party (**second FX Transaction**); or
- (b) the parties agree to effect physical delivery.

### 2. Netting

The first and second FX Transactions will be netted as follows:

- (a) If the 2 FX Transactions have the same other currency amount, the party having to pay any larger amount in the base currency will pay the difference in the base currency amount, and both FX Transactions will be discharged.
- (b) If one FX Transaction has a larger other currency amount, it will be deemed divided into 2 FX Transactions: one with the same other currency amount as the other pre-existing FX Transaction, to be dealt with as in Clause 2(a); and the other FX Transaction will remain in effect.
- (c) If there is more than one second FX Transaction, we may decide which to net, unless otherwise agreed with you.
- (d) We may defer netting.

### 3. Interest

- (a) In respect of an FX Transaction from its original settlement date to the date it is discharged, each party will pay interest on the amount to be delivered by it at the rates determined by us from time to time (or in the form of swap points determined by us). Different rates (or swap points) will apply on the amounts payable by you and by us. Such interest is payable daily (or as otherwise decided by us) and on demand.
- (b) Interests payable may at our option be netted for each currency.

### 4. Close Out

- (a) We may close out, or at your cost and risks obtain hedges for, one or more outstanding FX Transactions at any time and without notice after any Event of Default has occurred. FX Transactions will be closed out by netting in accordance with Clause 2(a) as if relevant second FX Transactions at the spot rates as of the time of closing out had been made.
- (b) **Spot rate** mean the spot currency exchange rate determined by us with reference to any internal or external information or quotations. We may convert for any purpose one currency into another at the spot rate.

## C. NON-DELIVERABLE FX TRANSACTIONS

For a Non-Deliverable FX Transaction, if the Settlement Currency Amount is a positive number, the Reference Currency Buyer will on the Settlement Date pay that amount in the Settlement Currency to the Reference Currency Seller. If the Settlement Currency Amount is a negative number, the Reference Currency Seller will on the Settlement Date pay the absolute value of that amount in the Settlement Currency to the Reference Currency Buyer. In each case, subject to any condition precedent and these Terms and Conditions.

$$\text{Settlement Currency Amount} = \text{Notional (Contract) Amount} \times \left( 1 - \frac{\text{Forward Rate}}{\text{Settlement Rate}} \right)$$

where Forward Rate and Settlement Rate are quoted by way of Reference Currency per unit of Settlement Currency.

## D. CURRENCY OPTION TRANSACTIONS

An option entitles but does not oblige Buyer to exercise certain rights.

In no event shall all or any part of the **Premium** be refunded, unless otherwise specified in the Confirmation.

### Exercise of an option

A Currency Option may be exercised only in whole, unless otherwise specified in the Confirmation.

Unless Automatic Exercise is specified to be applicable in the Confirmation, Buyer must give irrevocable notice of its exercise of an option to Seller during the Exercise Period. If such notice is not received by Seller before or at the Expiration Time on the Expiration Date (and Automatic Exercise does not apply), the option will expire and become of no effect.

If **Automatic Exercise** applies (which will be the case unless otherwise specified in the Confirmation) and the option has not been exercised at the Expiration time on the Expiration Date, the option will be deemed exercised as of that time, unless Buyer notifies Seller otherwise before that time, if In-the-Money Amount at that time equals or exceeds the product of:

$$1\% \text{ of Strike Price} \times \text{the Call Currency Amount or the Put Currency Amount, as appropriate.}$$

In the case of a **Deliverable Currency Option Transaction**, Seller may elect to settle by (1) paying the Call Currency Amount and receiving from Buyer the Put Currency Amount, or (2) paying to Buyer the In-the-Money Amount (if positive), in each case subject to any condition precedent and these Terms and Conditions. Seller will notify Buyer of its election as soon as reasonably practicable after the Expiration Time.

Upon exercise of a **Non-Deliverable Currency Option Transaction**, Seller will pay to Buyer In-the-Money Amount, if positive, on the Settlement Date, subject to any condition precedent and these Terms and Conditions.

### In-the-Money Amount:

- (a) if a Settlement Currency is specified, an amount expressed in the Settlement Currency calculated by the following formula:
- (i) where Reference Currency is Put Currency and Settlement Currency is Call Currency:  
$$\text{Call Currency Amount} \times \frac{(\text{Settlement Rate} - \text{Strike Price})}{\text{Settlement Rate}}$$
where Settlement Rate and Strike Price are quoted by way of Reference Currency per unit of Settlement Currency;
  - (ii) where Reference Currency is Call Currency and Settlement Currency is Put Currency:  
$$\text{Put Currency Amount} \times \frac{(\text{Strike Price} - \text{Settlement Rate})}{\text{Settlement Rate}}$$
where Strike Price and Settlement Rate are quoted by way of Reference Currency per unit of Settlement Currency.
- (b) if a Settlement Currency is not specified:
- (i) in the case of a call option, the excess of Settlement Rate over Strike Price, multiplied by Call Currency Amount, where Strike Price and Settlement Rate are quoted by way of Put Currency per unit of Call Currency.
  - (ii) in the case of a put option, the excess of Strike Price over Settlement Rate, multiplied by Put Currency Amount, where Strike Price and Settlement Rate are quoted by way of Call Currency per unit of Put Currency.
- (c) if a Settlement Amount is specified, the amount so specified in the Confirmation.

### E. BARRIER OPTION TRANSACTIONS

**Barrier** means a type of Currency Option Transaction that would change the terms of the Currency Option Transaction upon the occurrence or non-occurrence of a Barrier Event, in the manner specified in the Confirmation.

**Barrier Level** means the currency exchange rate specified as such in the Confirmation, which will be used to determine the occurrence of a Barrier Event.

**Barrier Events** include:

**Knock-Out** which means that if the Spot Exchange Rate on a relevant determination date, based on the Spot Exchange Rate Direction, is equal to or beyond the Barrier Level, then Automatic Termination shall apply to the Transaction upon such occurrence; otherwise, the Transaction shall settle in accordance with part D. (**Spot Exchange Rate** is the spot exchange rate for the relevant currency pair as determined by us in accordance with a specified rate source or, if not specified or not available, based on the price for one or more actual foreign exchange transactions in a foreign exchange market selected by us.)

**Knock-In** event means that if the Spot Exchange Rate on a relevant determination date, based on the Spot Exchange Rate Direction, is equal to or beyond the Barrier Level, then the Transaction shall settle in accordance with part D; otherwise, Automatic Termination shall apply to the Transaction at the date and time specified in the Confirmation.

The occurrence of a Barrier Event shall be determined in good faith and in a commercially reasonable manner by us.

**Spot Exchange Rate Direction** means the direction at which the Spot Exchange Rate must touch or cross the Barrier Level in order to initiate a Barrier Event.

**Exercise:** A Barrier Option Transaction may be exercised or deemed exercised only if (a) in the case of a Knock-Out event, such event has not occurred on a relevant determination date; or (b) in the case of a Knock-In event, such event has occurred on a relevant determination date.

In the case of a Barrier Non-Deliverable Currency Option Transaction, the **In-the-Money Amount** shall always be positive.

Unless otherwise specified in the Confirmation, the **Settlement Amount** is paid only once on the Settlement Date, even if a Barrier Event occurs more than one time during the relevant Period.

**Automatic Termination** means that the Transaction shall terminate, in whole and not in part, effective on the date specified in the Confirmation and, if not so specified, in accordance with this part E depending on the occurrence or non-occurrence of a Barrier Event, without payment of any settlement amount, breakage costs or other amounts representing the future value of the Transaction.

### F. DISRUPTION EVENTS

1. A Disruption Event occurs if (as determined by us):

- (a) a specified currency exchange rate splits into more than 1 currency exchange rate (**Dual Exchange Rate**);
- (b) any event occurs that generally makes it impossible to convert the Event Currency into the Non-Event Currency in the Event Currency Jurisdiction through customary legal channels (**General Inconvertibility**);
- (c) any event occurs that generally makes it impossible to deliver (i) the Non-Event Currency from inside to outside the Event Currency Jurisdiction, or (ii) the Event Currency between accounts inside the Event Currency Jurisdiction or to a party that is a non-resident of the Event Currency Jurisdiction (**General Non-Transferability**);
- (d) a default, event of default or other similar event (however described) with respect to any security or indebtedness for borrowed money of, or guaranteed by, a governmental authority including (i) failure of full, timely payment (disregarding any applicable grace periods), (ii) a declared moratorium, standstill, waiver, deferral, repudiation or rescheduling, or (iii) the amendment or modification of the terms and conditions of any such security, indebtedness or guarantee without the consent of all holders of such obligation, in any case, without regard to any lack or alleged lack of authority or capacity of such governmental authority (**Governmental Authority Default**);
- (e) it becomes impossible to obtain a firm quote of the Settlement Rate for the Minimum Amount (in one Transaction or a commercially reasonable number of Transactions) on the Valuation Date (or, if different, the day on which rates for the Valuation Date would, in the ordinary course, be published by the relevant price source) or by another other date (**Illiquidity Valuation Date**) specified for such purpose in the Confirmation (**Illiquidity**);
- (f) **Inconvertibility/Non-Transferability** refers to General Inconvertibility, Specific Inconvertibility, General Non-Transferability and Specific Non-Transferability;

- (g) any event (other than those specified as Disruption Events in paragraphs (a) to (f), and (h) to (l)) in the Event Currency Jurisdiction beyond the control of the parties to a Transaction which makes it impossible (i) for a party to fulfil its obligations under that Transaction and (ii) generally to fulfil obligations similar to such party's obligations under that Transaction (**Material Change in Circumstance**).
- (h) any expropriation, confiscation, requisition, nationalization or other action by any authority of the Event Currency Jurisdiction which deprives a party (or its Affiliate) of all or substantially all of its assets in the Event Currency Jurisdiction (**Nationalization**);
- (i) **Party Specific Events** refers to Specific Inconvertibility and Specific Non-Transferability Disruption;
- (j) the Primary Rate (determined according to the Confirmation) differs from the Secondary Rate (determined according to the Confirmation) by at least the Price Materiality Percentage specified in the Confirmation (**Price Materiality**);
- (k) it becomes impossible to obtain the Settlement Rate on the Valuation Date (or, if different, the day on which rates for the Valuation Date would, in the ordinary course, be published by the relevant price source) (**Price Source Disruption**); Price Source Disruption will apply to a Non-Deliverable Transaction, whether or not it is specified in the Confirmation;
- (l) any event occurs that makes it impossible for a party (or the Relevant Class) to convert the Minimum Amount of the Event Currency into the Non-Event Currency in the Event Currency Jurisdiction, other than where such impossibility is due solely to the failure by that party (or the Relevant Class) to comply with any law or regulation of the Event Currency Jurisdiction, unless such law or regulation is enacted after the Trade Date and it is impossible for that party (or the Relevant Class) to comply with such law or regulation due to an event beyond its control (**Specific Inconvertibility**);
- (m) any event occurs that makes it impossible for a party (or the Relevant Class) to make a delivery as mentioned in (i) or (ii) of General Non-Transferability, other than where such impossibility is due solely to the failure by that party (or the Relevant Class) to comply with any law or regulation of the Event Currency Jurisdiction, unless such law or regulation is enacted after the Trade Date and it is impossible for that party (or the Relevant Class) to comply with such law or regulation due to an event beyond its control (**Specific Non-Transferability**).

**Event Currency** is the currency specified as such in the Confirmation and, in respect of a Non-Deliverable Transaction, if such currency is not specified, the Reference Currency.

**Event Currency Jurisdiction** is the country for which the Event Currency is the lawful currency.

**Non-Event Currency** is the currency of the relevant currency pair specified in the Confirmation that is not the Event Currency.

**Minimum Amount**, if not specified, means the Reference Currency Notional Amount (for purposes of Illiquidity) or the Event Currency equivalent of US\$1 (for purposes of Specific Inconvertibility).

## 2. Consequences

If a Disruption Event occurs on the Valuation Date, Illiquidity Valuation Date or Settlement Date in respect of an FX Transaction or a Currency Option Transaction, we may postpone, determine or adjust the Valuation Date, Settlement Date or Settlement Rate, or apply any source, method or basis to settle the Transaction, taking into consideration all relevant information in good faith, including:

- (a) settle the Transaction in any currency, amount and date as determined by us;
- (b) in settlement of our obligations, assign our or our Affiliate's official claim against any governmental authority for recovery of the nationalized assets in an amount equal to the Event Currency Amount to you (**Claim**) if such assignment is permitted under applicable law, or if such assignment is not permitted, transfer a beneficial interest in the Claim to you;
- (c) require you to pay any amount payable by it on the Settlement Date into escrow in an interest-bearing account with us, to be applied towards paying your obligations; and/or
- (d) terminate the Transaction in accordance with Clause 7 (Early Termination) of these Terms and Conditions as if an Event of Default had occurred, the Transaction was the only affected Transaction, and the Termination Currency is the Non-Event Currency.

## APPENDIX 2

### PRECIOUS METAL TRADING

#### A. General

All Transactions in respect of spot Precious Metal Trading / margin Precious Metal trading (each a "**Precious Metal Transaction**") shall be denominated in such currency as specified in the Confirmation, and be settled in cash, in the Settlement Currency. Precious Metal prices will be quoted in such currency as specified in the Confirmation on a per Unit basis. No physical delivery of Precious Metal will be made in any event for any Precious Metal Transaction.

A Precious Metal Transaction will be entered into on the Trade Date and will be settled on the Settlement Date.

All Precious Metal Transactions will be subject to the provisions of Clause 2.4 (Netting) of Part C of Schedule 4 of these Terms and Conditions, Part B (**FX & PRECIOUS METAL TRADING / MARGIN FX & PRECIOUS METAL TRADING**) of Schedule 4 of these Terms and Conditions and Part B (FX Trading) of Appendix 1 (FX Trading and Currency Options) (excluding provisions for physical delivery), as if Precious Metal were a currency (being US dollars). Terms specified in Appendix 1 (FX Trading and Currency Options) as "exchange rate" referred to the Reference Price, "spot rate" referred to the spot Reference Price, and with other necessary changes being made.

We may from time to time determine the minimum and increment quantities of a Precious Metal Transaction, the hours during which Precious Metal Transactions may be made, the available tenor, and any other matters relating to Precious Metal Transactions.

Applicable interest rates will be determined by us and be set out in the daily statement to be sent out on the next business day.

#### Definitions:

<b>Contract Price</b>	means the price per Unit agreed to be paid by Buyer to Seller for the Precious Metal.
<b>London Precious Metal Market</b>	means the market in London on which members of the London Bullion Market Association and the London Platinum and Palladium Market or such other association as notified to you from time to time (as the case may be), amongst other things, quote prices for the buying and selling of Precious Metal.
<b>Precious Metal</b>	means the precious metal as notified by us to you from time to time.
<b>Price Source</b>	means any publication (or such other origin of reference, including the London Precious Metal Market) containing or reporting the relevant Reference Price.
<b>Reference Price</b>	means the price specified as such in the relevant Confirmation.
<b>Settlement Currency</b>	means the currency specified as such in the relevant Confirmation.
<b>Settlement Date</b>	means the second business day after the Termination Date.
<b>Termination Date</b>	means the date on which the Precious Metal Transaction is being terminated.
<b>Trade Date</b>	means the date specified as such in the Confirmation, being the date on which the parties entered into the relevant Transaction.
<b>Unit</b>	means the trading unit specified as such in the relevant Confirmation.

Terms, not otherwise defined, bear the meaning ascribed in the relevant Confirmation.

Unless otherwise specified, for the purposes of any calculation, (a) if "Rounding of Payments Only" is not specified: (i) all percentages used in or resulting from such calculation will be rounded, if necessary, to the nearest one ten-thousandth of a percentage point (with five one hundred thousandths of a percentage point being rounded up), and (ii) all US dollar amounts resulting from such calculation will be rounded to the nearest cent (with one half cent being rounded up), and (b) if "Rounding of Payments Only" is specified: only the In-the-money Amount will be rounded to the nearest cent (with one half cent being rounded up).

#### B. Market disruption

A Market Disruption Event occurs or exists if (as determined by us):

- (a) the Price Source (if any) fails to announce or publish the relevant Reference Price (or information necessary for determining the relevant Reference Price) or the Price Source is discontinued or becomes unavailable, temporarily or permanently;
- (b) trading in Precious Metal on the London Precious Metal Market is suspended or limited if such suspension or limitation is, in our opinion, material ; or
- (c) trading in Precious Metal disappears, or Precious Metal disappears .

Additional Market Disruption Events may be specified for a Precious Metal Transaction in the relevant Confirmation.

If a Market Disruption Event or an Additional Market Disruption Event occurs or exists on or prior to the Termination Date of a Transaction as determined by us, we may:

- (a) require you to pay any amount, as determined by us, to be payable by you on the Settlement Date into escrow in an interest-bearing account with us, to be applied towards paying your obligations; and/or
- (b) terminate the Transaction in question in accordance with Clause 6 (Early Termination) of Part C of Schedule 4 of these Terms and Conditions as if an Event of Default had occurred, and that Transaction was the only affected Transaction.

#### C. Additional Taxes

If any Indirect Tax is chargeable in connection with a Precious Metal Transaction, you shall pay to us (in addition to and at the same time as paying any amount owe to us) an amount equal to the amount of the Indirect Tax.

"**Indirect Tax**" means any goods and services tax, consumption tax, value added tax or any tax of a similar nature.

## Schedule 5: Currency-linked Contract

Please read carefully, particularly 3 and 7 below.

1. If you wish to place an investment in base currency linked to another currency (“**Linked Currency**”), you will complete and deliver to us an order in our form. An order is irrevocable. The currency linked contract will be for a minimum investment amount, be in a Linked Currency acceptable to us and comply with other requirements set by us from time to time.
2. We may on receipt of an order place a "hold" in your account for the full amount of the intended investment amount. We may accept or reject an order. If we reject an order, we will notify you and release the "hold" in your account.
3. The terms of the contract will be as set out in our Confirmation. Any other rates and information are for reference and are not binding. Unless otherwise agreed, contract is repayable only in Hong Kong.
4. Interest will accrue on the principal amount of the contract from the “Effective Date” until the “Maturity Date”, and will be calculated by us at the rate specified in the Confirmation.
5. The contract together with the agreed interest will be paid in the base currency or in an amount of the Linked Currency, in accordance with the terms of the Confirmation.
6. The “Exchange Rate” will be determined by us by reference to the spot rate of exchange on the “Determination Date”. If the Determination Date would otherwise fall on a non-business day or Saturday, it will be such other date as we decide by reference to market practice.
7. Contracts may not be terminated before maturity, except with our agreement. If we permit early termination, we may deduct from the investment of the contract amounts determined by us to compensate for losses and expenses including breakage, hedging and funding costs. The amount repaid to you may be less than the principal amount of the investment.
8. Terms bear the meaning ascribed in the Confirmation.

## Schedule 6: Paper Gold Scheme Account

Please read carefully, particularly 3, 4, 5, and 7 below.

### 1. Interpretation

- 1.1 In this Schedule, unless the context otherwise requires:

"Contract" means a contract for the sale and purchase of Paper Gold, on such terms as may be agreed between us and you.

"Paper Gold" means gold of such specification as we may prescribe from time to time.

"Paper Gold Scheme Account" means your non-interest bearing account with us in which the quantities of Paper Gold purchased and sold by you under Contracts will be recorded.

There are two types of Paper Gold Scheme Accounts, namely:-

- ✧ Paper Gold Scheme - This is a HKD-denominated account designated for transactions in Hong Kong dollars (HKD); and
- ✧ Renminbi Paper Gold Scheme – This is an RMB-denominated account designated for transactions in renminbi (RMB).

Collectively both are referred to as “Paper Gold Scheme Accounts” and each as “Paper Gold Scheme Account”.

- 1.2 For the avoidance of doubt, references in our Master Terms and Conditions - Investment Products to securities include Paper Gold.

### 2. Contracts

- 2.1 You may from time to time request us to enter into a Contract for you to buy or sell Paper Gold by giving an instruction to us to that effect. We may, but are not obliged to, accept your instruction to buy Paper Gold. Subject to the terms and conditions of our Master Terms and Conditions - Investment Products, we will buy the Paper Gold in your Paper Gold Scheme Account from you at the Paper Gold selling price then quoted by us for this service. All buying and selling prices are denominated in Hong Kong dollars and Renminbi. If we accept your instruction, the terms and conditions of the Contract will be as set out in the Confirmation issued by us. All Contracts are subject to this Schedule.
- 2.2 Prices for the purchase or sale of Paper Gold may be quoted by us with reference to the prices of Loco London Gold, spot telegraphic transfer foreign currency exchange rates and our profit margins (which would not exceed 1% of buying and selling prices). Any price quoted by us before issue of the Confirmation is only indicative and does not bind us. The price and other terms for each Contract are as set out in the relevant Confirmation.
- 2.3 We may prescribe the minimum unit of Paper Gold, minimum amount and other terms for a Contract from time to time. We may change our trading hours for entering into Contracts from time to time. Your instruction may only be effected during the hours notified by us from time to time. An instruction received after such hours will be regarded to be given on our next Business day.
- 2.4 We may refuse to accept or process an instruction for a Contract to purchase Paper Gold unless there is available in your specified account, or you have otherwise provided us with, sufficient cleared funds to pay for the full amount of the Contract, together with all relevant fees, charges and expenses. After giving an instruction, you shall not deal with the relevant account in any way if it would reduce the account balance to less than the full amounts so required.
- 2.5 If at any time the available credit balance in your specified account is not sufficient, we may (but are not obliged to) debit the amounts to be paid by you or any part of it to any of your other accounts with us. We may convert any currency into another currency at our spot exchange rate.
- 2.6 Following receipt by us of the full amounts required to settle a Contract to purchase Paper Gold together with all relevant fees, charges and expenses, and provided the Contract has not been terminated by us (e.g., for insufficient funds in your specified account), we will credit the quantity of Paper Gold purchased by you under that Contract to your relevant Paper Gold Scheme Account in denomination of HKD or RMB corresponding to the currency of the transaction(s).
- 2.7 We may refuse to accept or process an instruction for a Contract to sell Paper Gold unless there is available in your Paper Gold Scheme Account a sufficient quantity of Paper Gold to settle the full quantity of the Contract.
- 2.8 We will credit the proceeds of each quantity of Paper Gold sold by you under a Contract to your specified account after deducting all relevant fees, charges and expenses.
- 2.9 If we choose to do so, our and your payment obligations pursuant to Contracts on any single day shall be settled on a net basis, so that each party's payment obligations shall be satisfied and discharged by the payment by the party having the greater payment obligation of the net aggregate amount payable on that day.

### **3. Delivery**

- 3.1 We will not in any circumstances deliver any physical gold to you, and will not hold any physical gold for your account. The allocation of units in your Paper Gold Scheme Account is notional. You have no right to any physical gold but only a right to receive the proceeds of the Paper Gold in your Paper Gold Scheme Account in denomination of HKD or RMB corresponding to the currency of the transaction(s) on settlement of relevant Contract(s) to sell the Paper Gold.
- 3.2 You may not deliver any physical gold to us to settle any sale by you.
- 3.3 On termination for any reason of your Paper Gold Scheme Account(s), you will have to sell all Paper Gold in your Paper Gold Scheme Account(s) to us at the Paper Gold selling price then quoted by us for this service. We may terminate your Paper Gold Scheme Account(s) in good faith and in a commercially reasonable manner by at least 30 days' prior notice to you.

### **4. Indemnities and Limit of Liabilities**

- 4.1 You shall indemnify us against all proceedings, claims, liabilities, losses, reasonable costs and expenses howsoever arising, directly or indirectly, out of any transactions effected pursuant to this Schedule.
- 4.2 We shall not (in the absence of negligence or wilful misconduct) be liable for any losses, costs or claims of any nature and however arising under or in connection with any transactions effected pursuant to this Schedule, or resulting from failure or delay in the execution of any instruction, breakdown or failure of any communications system or any cause beyond our control or anticipation.
- 4.3 For the avoidance of doubt, Clause 4 of this Schedule is in addition to Clauses 10 (Limit of our liability) and 11 (Your indemnity) of our Master Terms and Conditions - Banking Services.

### **5. Set-off**

We have the right to combine or consolidate any balances standing to the credit of your Paper Gold Scheme Account(s) to set-off against any indebtedness owed by you to us. In addition to any lien or similar right to which we may be entitled, we may, at any time and without prior notice, apply the value (as determined by us with reference to the Paper Gold selling price then quoted by us for this service) of the Paper Gold standing to the credit of your Paper Gold Scheme Account(s) towards discharge of any of your liabilities to us (whether actual or contingent, primary or collateral, future or existing, alone or jointly with others, matured or not). In which case, one or more Contracts for the sale of all or part of the Paper Gold in your Paper Gold Scheme Account(s) at the Paper Gold selling price then quoted by us for this service will be deemed to have been duly made. Our right under this clause will most likely be exercised by us if you fail to pay any sum payable by you.

### **6. Statements and Confirmations**

- 6.1 We will send a Confirmation to you in respect of each Contract concluded.
- 6.2 We will send a monthly statement to you in respect of your Paper Gold Scheme Account(s). However, no monthly statement will be sent if not required by applicable laws, regulations or codes of conduct, such as where there is no Paper Gold in your Paper Gold Scheme Account(s) and no transaction since the date of the previous monthly statement.
- 6.3 Confirmations and monthly statements will be sent to you by mail, e-mail or such other means as we may determine.
- 6.4 We may revise any monthly statement or Confirmation to correct any details which have been wrongly or mistakenly made.

### **7. Closing-out**

- 7.1 If at any time an Event of Default has occurred and is continuing, for the purposes of Clause 9.8 (Early termination) of our Master Terms and Conditions - Investment Products, we may enter into one or more Contracts to sell all or any of the Paper Gold in your Paper Gold Scheme Account(s) and/or to close out any outstanding Contracts by you to purchase Paper Gold, in each case at the Paper Gold selling price then quoted by us for this service, and apply the proceeds (after deducting all expenses incurred) towards repayment of any sum owing or payable by you in such order or manner as we deem fit. You shall pay us forthwith on demand any shortfall.
- 7.2 We will not (in the absence of negligence or wilful default) be liable to you for any loss or expense resulting from any action taken or not taken pursuant to clause 7.1, including:
- (a) any failure to enter into any Contracts immediately; or
  - (b) entering into any Contracts at prices unfavourable to you.

After deduction of all costs and expenses, we will debit or credit your account with any profit or loss, as the case may be, resulting from such Contracts.

### **8. Miscellaneous**

- 8.1 You warrant that you will enter into each Contract as principal and not as trustee or agent for any other person.
- 8.2 You shall be responsible for all filings, tax returns and reports on any Contract which must be made to any relevant authority whether governmental or otherwise and for the payment of all taxes, imposts, levies or duties, or any other liability or payment arising out of or in connection with any Contract.
- 8.3 We may at any time change this Schedule and any applicable fees or charges by giving at least 30 days' prior notice to you.

## **Schedule 7: Paper Precious Metal Scheme Account**

### **1. Interpretation**

- 1.1 In this Schedule, unless the context otherwise requires:

"Business Day" means a day (excluding Saturdays and Sundays) on which commercial banks are open for business in Hong Kong.

"Confirmation" means a written confirmation to be issued by us in respect of a Contract confirming the terms agreed between us for such Contract.

"Contract" means a contract for the sale and purchase of Paper Precious Metal, on such terms as agreed between us and you.

"Paper Precious Metal" means silver, platinum, palladium or such other precious metal (but excluding gold) of such specification as specified in the relevant Confirmation.

"Paper Precious Metal Scheme Account" means your non-interest bearing account with us in which the quantities of Paper Precious Metal purchased and sold by you under the Contracts will be recorded.

- 1.2 For the avoidance of doubt,
- (a) this Schedule forms part of our Master Terms and Conditions – Investment Products; and
  - (b) references in our Master Terms and Conditions - Investment Products to securities include Paper Precious Metal.

**1.3 Please read these Terms and Conditions carefully, particularly Clauses 3, 4, 5, and 7 in this Schedule below.**

**2. Contracts**

- 2.1 You may from time to time request us to enter into a Contract with you to buy or sell Paper Precious Metal by giving an instruction to us to that effect. We may, but are not obliged to, accept your instruction to buy or sell Paper Precious Metal. If we accept your instruction, these Terms and Conditions, together with the terms and conditions as set out in the Confirmation to be issued by us shall constitute the entire agreement between you and us in relation to the Contract. The Confirmation in relation to the Contract may specify additional terms and conditions which shall, to the extent so specified or to the extent inconsistent with these Terms and Conditions, amend, vary and or supplement these Terms and Conditions.
- 2.2 Prices for the purchase or sale of Paper Precious Metal may be quoted by us with reference to the prices of the reference asset, spot telegraphic transfer foreign currency exchange rates, our profit margins (which would not exceed 1% of buying and selling prices) and such other market factors as considered appropriate by us in good faith and a commercially reasonable manner. Any price quoted by us before issue of the Confirmation is only indicative and does not bind us. The price and other terms for each Contract are as set out in the relevant Confirmation.
- 2.3 We may prescribe the minimum unit of Paper Precious Metal, minimum amount and other terms for a Contract from time to time. We may change our trading hours for entering into Contracts from time to time. Your instruction may only be effected during the hours notified by us from time to time. An instruction received after such notified hours will be deemed to be given on the next Business Day.
- 2.4 We may refuse to accept or process an instruction for a Contract to purchase Paper Precious Metal unless there is sufficient cleared fund available in your specified account, or you have otherwise provided us with, sufficient cleared fund to pay for the full amount of the Contract, together with all relevant fees, charges and expenses. After giving us an instruction, you shall not deal with your specified account in any way which may reduce the account balance of your specified account to less than the full amounts so required for the settlement of the Contract.
- 2.5 If at any time the available credit balance in your specified account is not sufficient to discharge your obligations under a Contract, we may (but are not obliged to) debit the amounts payable by you under such Contract or any part of it from any of your other accounts maintained with us (irrespective of the currency of such amounts), and convert a currency into another currency at the prevailing spot exchange rate specified by us.
- 2.6 Subject to (i) receipt by us of the full amounts in cleared fund required to settle your obligations under a Contract to purchase Paper Precious Metal together with all relevant fees, charges and expenses, and (ii) the Contract not being terminated by us (e.g., for insufficient funds in your specified account), we will credit the quantity of Paper Precious Metal purchased by you under that Contract to your Paper Precious Metal Scheme Account.
- 2.7 We may refuse to accept or process an instruction for a Contract to sell Paper Precious Metal unless there is available in your Paper Precious Metal Scheme Account a sufficient quantity of Paper Precious Metal to settle the full quantity of Paper Precious Metal required under the Contract.
- 2.8 We will credit the proceeds of each unit of Paper Precious Metal sold by you under a Contract to your specified account after deducting all relevant fees, charges and expenses applicable to such sale.
- 2.9 If we choose to do so, our payment obligations and your payment obligations pursuant to the Contracts on any single day shall be settled on a net basis.

**3. Delivery**

- 3.1 We will not in any circumstances deliver any physical precious metal to you, and will not hold any physical precious metal for you in your Paper Precious Metal Scheme Account. The allocation of units in your Paper Precious Metal Scheme Account is notional. You have no right to any physical precious metal, but only a right to receive the proceeds of the quantity of Paper Precious Metal credited to your Paper Precious Metal Scheme Account upon the sale of such quantity of Paper Precious Metal in accordance with the terms of the relevant Contract on settlement.
- 3.2 You cannot deliver any physical precious metal to us to settle any sale by you.
- 3.3 Upon termination of your Paper Precious Metal Scheme Account for any reason, you will have to sell all units of Paper Precious Metal credited in your Paper Precious Metal Scheme Account to us at the prevailing Paper Precious Metal selling price then quoted by us for this service. We may terminate your Paper Precious Metal Scheme Account in good faith and in a commercially reasonable manner by at least 30 days' prior notice to you.

**4. Indemnities and Limit of Liabilities**

- 4.1 To the maximum extent permitted under the applicable laws and/or regulations of Hong Kong, you shall indemnify us against all proceedings, claims, liabilities, losses, reasonable costs and expenses howsoever arising, directly or indirectly, out of any transactions effected pursuant to this Schedule.
- 4.2 We shall not (in the absence of negligence or wilful misconduct) be liable for any losses, costs or claims of any nature and however arising under or in connection with any transactions or Contracts effected pursuant to this Schedule, or resulting from failure or delay in the execution of any instruction, breakdown or failure of any communications system or any cause beyond our control or anticipation.
- 4.3 For the avoidance of doubt, Clause 4 of this Schedule is in addition to Clauses 10 (Limit of our liability) and 11 (Your indemnity) of our Master Terms and Conditions - Banking Services.

**5. Set-off**

Without prejudice and in addition to any general lien, charge, pledge, other security, right of set-off or other right or remedy of us under the laws of Hong Kong (whether express or implied):

- 5.1 we have the right to combine or consolidate any balances standing to the credit of your Paper Precious Metal Scheme Account to set-off against any indebtedness owed by you to us; and
- 5.2 we may, at any time and without prior notice, apply the value (as determined by us with reference to the Paper Precious Metal selling price then quoted by us for this service) of the Paper Precious Metal standing to the credit of your Paper Precious Metal Scheme Account towards satisfaction and discharge of any of your obligations and/or liabilities to us (whether actual or contingent, primary or collateral, future or existing, alone or jointly with others, matured or not). In which case, one or more Contracts for the sale of all or part of the Paper Precious Metal in your Paper Precious Metal Scheme Account at the Paper Precious Metal selling price then quoted by us for this service will be deemed to have been duly made. Nothing in this clause shall be construed so as to constitute a security interest, whether by way of charge or otherwise.
- 6. Statements and Confirmations**
- 6.1 We will send a Confirmation to you in respect of each Contract.
- 6.2 We will send a monthly statement to you in respect of your Paper Precious Metal Scheme Account. However, no monthly statement will be sent if there is no Paper Precious Metal in your Paper Precious Metal Scheme Account and no transaction since the date of the previous monthly statement or otherwise required by the applicable laws or regulations.
- 6.3 Confirmations and monthly statements will be sent to you by mail, e-mail or such other means as we may determine.
- 6.4 We may, without your consent, effect any modification of the provisions as set out in the Confirmation which is, in our reasonable opinion, of a formal, minor or technical nature, which is made to correct an obvious error, or which is necessary in order to comply with mandatory provisions of the laws or regulations of Hong Kong. Any such modification shall be binding on you.
- 7. Closing-out**
- 7.1 If at any time, an Event of Default has occurred and is continuing, for the purpose of Clause 9.8 (Early termination) of our Master Terms and Conditions – Investment Products, we may, in our sole and absolute discretion, enter into one or more Contracts to sell all or any of the Paper Precious Metal in your Paper Precious Metals Scheme Account and/or to close out any or all outstanding Contracts with you, in each case at the Paper Precious Metal selling price then quoted by us for this service, and apply the proceeds (after deducting all expenses incurred) towards repayment of any sum owing or payable by you in such order or manner as we deem fit. You shall pay us forthwith on demand any shortfall.
- 7.2 To the maximum extent permitted under the applicable laws and/or regulations of Hong Kong, we will not (in the absence of negligence or willful default) be liable to you for any loss or expense resulting from any action taken or not taken pursuant to clause 7.1, including:
- (a) any failure to enter into any Contract immediately; or
  - (b) entering into any Contract at prices unfavourable to your.

After deduction of all costs and expenses, we will debit or credit your account with any remaining proceed from such Contracts.

**8. Miscellaneous**

- 8.1 You warrant that you will enter each Contract as principal and not as trustee or agent for any other person.
- 8.2 You shall be responsible for all filings, tax returns and reports on any Contract which must be made to any relevant authority whether governmental or otherwise and for the payment of all taxes, imposts, levies or duties, or any other liability or payment arising out of or in connection with any Contract.
- 8.3 We may at any time effect any modification of the provisions of these Terms and Conditions and any applicable fees or charges by giving at least 30 days' prior notice to you.
- 8.4 You cannot assign, transfer or novate any of your rights or obligations in respect of the Contract without our prior written consent.

**Schedule 8: Shanghai – Hong Kong Stock Connect Northbound Trading Services**

Supplement to Master Terms and Conditions – Investment Products

**1. Definition and interpretation**

- 1.1 Unless otherwise defined below, terms defined or explained in the Master Terms and Conditions – Banking Services (“**ICBCA Banking Terms**”) and the Master Terms and Conditions – Investment Products (“**ICBCA Investment Terms**”) have the same meaning when used in this Supplement (as defined below).
- 1.2 In this Supplement, unless the context otherwise requires, the following expressions shall have the following meanings:
- “**Applicable Requirements**” means the relevant laws, rules, regulations, policies, interpretations, guidelines, requirements and other regulatory documents promulgated by relevant governmental or regulatory bodies of Hong Kong and Mainland China from time to time including the Stock Connect Rules and any other relevant requirements and/or restrictions of any governmental or regulatory body, exchange or clearing house as may be published and/or amended from time to time.
- “**Cash**” means all cash or cash equivalents in Offshore RMB received and held by us based on the terms of this Supplement.
- “**CCASS**” means the Central Clearing and Settlement System operated by HKSCC for the clearing of securities listed or traded on SEHK and/or any system established for the purpose of Stock Connect.
- “**ChinaClear**” means China Securities Depository and Clearing Corporation Limited.
- “**China Connect Securities**” means any securities listed on SSE acceptable to SEHK which are from time to time accepted as eligible securities for trading by Hong Kong and overseas investors under Stock Connect. Unless the context requires otherwise, “China Connect Securities” includes “Special China Connect Securities”.
- “**Circuit Breaker**” means any measures that may be imposed or activated by SSE on SSE in accordance with the Circuit Breaker Provisions.
- “**Circuit Breaker Provisions**” means the relevant provisions in the SSE Rules under which Circuit Breaker may be imposed for the purpose of, among others, minimising or averting substantial upward or downward price movements of securities traded on the SSE including all related provisions on the application and lifting of the Circuit Breaker.
- “**Costs**” includes costs, charges and expenses, including those in connection with the provision of legal advice.

"CSRC" means the China Securities Regulatory Commission of Mainland China.

"HKEX" means the Hong Kong Exchanges and Clearing Limited.

"HKSCC" means the Hong Kong Securities Clearing Company Limited.

"Hong Kong" means Hong Kong Special Administrative Region of the People's Republic of China.

"Loss" includes any loss, damage, demand, claims, liabilities and Costs of any kind.

"Mainland China" means, for the purposes of this Supplement, the People's Republic of China other than Hong Kong, Macau and Taiwan.

"Northbound Trading" means the trading of China Connect Securities by Hong Kong and overseas investors through Stock Connect.

"Offshore RMB" means RMB available for general exchange market transactions outside Mainland China.

"RMB" means Renminbi, the lawful currency of the People's Republic of China.

"SAFE" means the State Administration of Foreign Exchange of Mainland China.

"SEHK" means The Stock Exchange of Hong Kong Limited.

"SFC" means the Securities and Futures Commission of Hong Kong.

"SFO" means the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

"Shanghai-Hong Kong Stock Connect" means the securities trading and clearing links programme developed by the SEHK, SSE, HKSCC and ChinaClear for the establishment of mutual market access between the SEHK and the SSE.

"Short Selling" means the sale of China Connect Securities, which are from time to time included in the list of eligible SSE securities for short selling published by the SEHK from time to time, in respect of which you have a presently exercisable and unconditional right to vest such securities in the purchaser by virtue of having borrowed such securities under a Stock Borrowing and Lending Arrangement.

"Special China Connect Securities" means any securities listed on SSE acceptable to SEHK which are from time to time accepted as eligible stocks for sale only but not for purchase by Hong Kong and overseas investors under Stock Connect.

"SSE" means the Shanghai Stock Exchange.

"SSE China Connect Rules" means the rules and regulations on Shanghai-Hong Kong Stock Connect which have been published by SSE for the purposes of implementing Shanghai-Hong Kong Stock Connect, as amended, supplemented, modified and/or varied from time to time.

"SSE Rules" means the SSE China Connect Rules and the business and trading rules and regulations of SSE, as amended, supplemented, modified and/or varied from time to time.

"Stock Borrowing and Lending Arrangement" has the meaning as set out in the Stock Connect Rules.

"Stock Connect" means Shanghai-Hong Kong Stock Connect, or such other securities trading and clearing links programme developed or to be developed by SEHK and a trading platform in Mainland China as applicable.

"Stock Connect Authorities" means the exchanges, clearing systems and regulators which provide services and/or regulate Stock Connect and activities relating to Stock Connect, including the Hong Kong Monetary Authority, SFC, SEHK (and its relevant subsidiary), HKSCC, the People's Bank of China, CSRC, SAFE, SSE, ChinaClear and any other regulator, agency or authority with jurisdiction or responsibility in respect of Stock Connect.

"Stock Connect Rules" means, in the context of Stock Connect, any laws, rules, regulations, policies, interpretations, guidelines, requirements or other regulatory documents promulgated, published or applied by any Stock Connect Authority in relation to the relevant market from time to time in respect of Stock Connect or any activities arising from Stock Connect.

"Supplement" means this Supplement to the Master Terms and Conditions – Investment Products (for Shanghai Connect).

"Taxes" includes:

- (a) any tax, levy, impost, deduction, charge, rate, withholding or duty by whatever name called levied, imposed or assessed (including withholding tax, goods and services tax, value added tax, sales tax, consumption tax, stamp duty and transaction duties or any similar impost imposed or levied); and
- (b) any interest, penalty, charge, fine or fee or other amount of any kind assessed, charged or imposed on or in respect of the above (including in connection with any failure to pay or any delay in payment).

"Trading Day" means a day on which trading is conducted through the system for receiving and routing Northbound Trading orders on SEHK.

1.3 The singular includes the plural and vice versa.

1.4 A reference to:

- (a) "including", "such as" or "for example" when introducing an example does not limit the meaning of words to which the example relates to that example or examples of a similar kind;
- (b) a document includes any variation or replacement of it and any reference to any details set out in a document (for example, limits, fees, interest rates or repayment arrangements) is a reference to those details as varied in accordance with our banking agreement or as otherwise agreed; and
- (c) anything includes any part of it.

## 2. Application

This Supplement is supplemental to, and without prejudice to, ICBCA Banking Terms, ICBCA Investment Terms and any applicable terms agreed between you and us. This Supplement applies at any time that you trade China Connect Securities under Stock Connect through us. In the event of any inconsistency between this Supplement and ICBCA Banking Terms or ICBCA Investment Terms, this Supplement prevails in relation to the trading of China Connect Securities through Stock Connect.

### **3. Eligible investors**

You acknowledge that Northbound Trading is available only to Hong Kong and overseas investors, and represents and undertakes on a continuing basis that you are not restricted under the laws and regulations of the jurisdiction of your residency or incorporation to make investments through Northbound Trading.

### **4. Compliance with Applicable Requirements**

4.1 Trading in any China Connect Securities is subject to the Applicable Requirements.

4.2 We are not obliged to act until we have received all necessary instructions, funds, property and documents, but we may do so. If we do so, we have the right to apply any procedures or requirements in respect of any trading of China Connect Securities through Stock Connect which we determine in our discretion to be necessary or desirable for the purpose of complying with any Applicable Requirements, our policies and/or market practice. Our rights are not affected if we do not do so or as a consequence of anything done or omitted to be done by us acting in good faith.

4.3 We may, in our discretion, refuse to execute any instruction provided by you, if such instruction is not, or we reasonably believe it may not be, in compliance with any Applicable Requirements or our policies. All such actions and omissions bind you. We are not liable for any Loss incurred by you which may result directly or indirectly from such refusal.

### **5. Placing orders**

5.1 We only accept orders for Northbound Trading that comply with the Applicable Requirements. We are not liable for any Loss that you may suffer as a result of any attempt by you to place an order for Northbound Trading that does not comply with any Applicable Requirements.

5.2 We will not accept any Short Selling orders in respect of China Connect Securities. You represent and undertake on a continuing basis on each date that any order that you place with us in relation to China Connect Securities is not, and will not be, a Short Selling order which is subject to the Stock Connect Rules in relation to Short Selling.

### **6. Settlement, currency conversion and instructions**

6.1 Northbound Trading is traded and settled in RMB, if you do not have sufficient Offshore RMB in your account with us for any purchase order of China Connect Securities through Northbound Trading or other payment obligation in connection with Stock Connect, you authorise us to convert any funds in another currency in any account you hold with us into Offshore RMB for the purposes of settlement in connection with Stock Connect. However, if there are no such funds (or all or any part of such funds cannot be converted into sufficient Offshore RMB) before any such settlement, settlement may be delayed and/or fail and you may not be able to purchase or transfer the relevant China Connect Securities.

6.2 Notwithstanding any other provision in the ICBCA Investment Terms, where it is necessary to convert one currency to another pursuant to, in relation to or arising from this Supplement, such currency conversion may be carried out automatically by us in good faith at a rate we reasonably consider appropriate without prior notice to you. You indemnify us for any shortfall arising from any such conversion.

6.3 You waive any right you have in any jurisdiction to pay any amount other than in the currency in which it is due. If we receive an amount in a currency other than that in which it is due:

- (a) we may convert the amount into the due currency on the date and at rates we reasonably consider appropriate without prior notice to you. We may deduct our Costs incurred in the conversion; and
- (b) you satisfy your obligations to pay in the due currency only to the extent of the amount of the due currency obtained from the conversion after deducting the Costs of the conversion.

6.4 You must comply with all applicable exchange control laws and requirements in connection with this Supplement and any Northbound Trading.

6.5 We may in our discretion reject your sell order if we consider that you do not have sufficient available China Connect Securities in your account by the applicable cut-off time (as notified to you by us from time to time) or if for any other reason we consider that there is or may be non-compliance with any Applicable Requirement. You indemnify us for any Loss incurred in connection with any non-compliance or potential non-compliance with pre-trade checking and/or any Applicable Requirement.

6.6 We may reject or cancel your purchase order or sell order upon a request from SEHK and/or SSE or in case of contingency such as hoisting of Typhoon Signal No 8 in Hong Kong. We are not liable for any Loss incurred by you in connection with any such request from SEHK and/or SSE or in case of contingency.

6.7 If we are unable to effect an order cancellation request received from you due to the occurrence of a contingency (such as a breakdown or failure of all communication links between SEHK and SSE), you shall remain liable for your settlement obligations if the relevant order has already been matched and executed.

6.8 If we are unable to effect an order received from you due to suspension of trade execution on SSE (such as imposition of a Circuit Breaker by SSE), we are not liable for any Loss incurred by you.

6.9 We are not liable for any Loss incurred by you in connection with any trading based on your instructions. We are not able to unwind any trade, and you should also take note of the settlement arrangements in respect of China Connect Securities under Stock Connect, the pre-trade checking requirement and the restriction on day (turnaround) trading which may affect your ability to mitigate the consequences of your own error trades.

### **7. Authority to sell**

You authorise us to sell or arrange for the sale of any quantity of China Connect Securities held on your behalf at such price and on such terms as we may determine in our absolute discretion if:

- (a) we receive an instruction directly or indirectly from SSE or other Stock Connect Authority requiring you to sell and liquidate any specified China Connect Securities;
- (b) we are of the view that you are in breach or may be in breach of any Applicable Requirements; or
- (c) we have held on your behalf such China Connect Securities for a period longer than our prescribed period as notified to you from time to time.

### **8. Limitation of liability and indemnity**

8.1 Unless an Applicable Requirement prohibits us from excluding or limiting our liability or where the Loss is directly caused by our gross negligence, fraud or wilful misconduct, we are not liable for any Loss incurred in connection with this Supplement or any Northbound

Trading (including in connection with the provision, unavailability or improper functioning of any Stock Connect related services, delay or error in the transmission of any electronic payment transfer, failure or delay in the execution of any instruction, breakdown or failure of any communications system, delay in providing you funds, your or an authorised person's instructions or any unauthorised instructions or any other things we do or do not do). This applies where the Loss arises for any reason and even if the Loss was reasonably foreseeable or we had been advised of the possibility of the Loss.

8.2 To the maximum extent permitted by Applicable Requirements, you indemnify us against, and must pay us on demand for, any Loss we reasonably incur in connection with all proceedings and/or Taxes howsoever arising, directly or indirectly, out of or resulting from your trading of China Connect Securities pursuant to Stock Connect.

8.3 For the avoidance of doubt, this Clause 8 is in addition to Clause 10 (Limit of our liability) and Clause 11 (Your indemnity) of the ICBCA Banking Terms and any other exclusions or limitations of our liability and indemnities set out in this Supplement, the ICBCA Investment Terms, the ICBCA Banking Terms or otherwise.

## **9. Miscellaneous**

9.1 You agree to execute any further documents and provide any materials and/or information as we may reasonably request to enable us to perform our duties and obligations under this Supplement which may become necessary as and when the Stock Connect Rules are updated, amended and/or replaced from time to time. Your failure to comply with this provision may result in a suspension of Stock Connect services to you.

9.2 Without prejudice to the ICBCA Banking Terms and ICBCA Investment Terms, you acknowledge that we may use any such materials and/or information received from you for compliance with the Applicable Requirements and may retain any such materials and/or information received from you for such period as we deem appropriate pursuant to the Applicable Requirements.

9.3 We reserve the right to vary any of the terms of this Supplement by written notice to you in accordance with Clause 14 (Changes) of the ICBCA Banking Terms.

9.4 Save for Clause 8 above, this Supplement automatically terminates upon the termination of the ICBCA Investment Terms.

9.5 This Supplement and all transactions in relation to Stock Connect with you are, unless otherwise agreed, governed by the laws of Hong Kong. You agree to submit to the non-exclusive jurisdiction of the Hong Kong courts.

## **10. Risk disclosures and acknowledgement**

10.1 You acknowledge that you have read and understand the risk disclosures and other information set out in Appendix 1 and that you understand your obligations set out in Appendix 1.

10.2 You acknowledge that you understand and have assessed the risks relating to Stock Connect (including but not limited to those as set out in Appendix 1) and you are willing to undertake those risks.

10.3 You acknowledge that we are not liable for any Loss you may suffer as a result of the materialisation of any of the risks described in Appendix 1 or other risks relating to trading under Stock Connect.

10.4 You acknowledge HKEx and its subsidiaries, SSE and its subsidiaries, the Stock Connect Authorities, and their respective directors, employees and agents shall not be responsible or held liable for any Loss directly or indirectly suffered by you or any third parties arising from or in connection with Northbound Trading.

10.5 You acknowledge that you must comply with all Applicable Requirements applicable to your trading of China Connect Securities through Stock Connect.

10.6 You acknowledge that SEHK has the power not to extend any service relating to trading China Connect Securities through Stock Connect to you and the power to require us not to accept instructions from you if it is found that you, we and/or any of our clients has/have or may have committed any abnormal trading conduct set out in the Stock Connect Rules or failed to comply with any Stock Connect Rules.

10.7 You acknowledge and accept that:

- (a) this Supplement does not purport to disclose all the risks or other material considerations in connection with Northbound Trading or securities transactions in general;
- (b) this Supplement does not modify any Applicable Requirements (except to the extent set out in this Supplement and permitted under Applicable Requirements);
- (c) this Supplement does not constitute any business, legal, tax or accounting advice and that you should seek independent professional advice and undertake your own research and assessment before entering into any transaction through Stock Connect; and
- (d) you should refrain from entering into any transaction through Stock Connect unless you have fully understood the terms and risks of the relevant transaction, including the extent of your potential risk of loss.

## APPENDIX 1: RISK DISCLOSURES AND OTHER INFORMATION

This Appendix describes some of the key risk factors concerning Stock Connect based on our current understanding of Applicable Requirements and the Mainland China stock market. We have not verified the accuracy of the Mainland China stock market requirements or rules. This Appendix is not exhaustive and does not disclose all the risks and other significant aspects of Northbound Trading. You should ensure that you understand the nature of Stock Connect and you should consider carefully (and consult your own advisers where necessary) whether trading in China Connect Securities is suitable for you in light of your circumstances. The decision to trade in China Connect Securities is yours, but you should not trade in China Connect Securities unless you fully understand and are willing to assume the risks associated with Stock Connect.

We do not represent that the information set out in this Appendix is up to date or complete, nor do we undertake to update it from time to time. For further information, please refer to the materials published on the HKEx website, the SFC website and/or the SSE website applicable to Stock Connect from time to time and other relevant sources. If in doubt, you should seek professional advice.

### 1. Pre-Trade Checking required

Under Mainland Chinese requirements, SSE may reject a sell order if an investor does not have sufficient available China Connect Securities in its account. SEHK will apply similar checking on all sell orders of Northbound Trading at the exchange participant level to ensure there is no overselling by any individual exchange participant ("**Pre-Trade Checking**"). Accordingly, you must comply with any requirements relating to Pre-Trade Checking mandated by the Stock Connect Authorities or as notified to you by us. You must also ensure there are sufficient available China Connect Securities in your account to cover any proposed sell order.

### 2. Settlement arrangements

Northbound Trading follows the settlement cycle of A shares listed on SSE. For settlement of China Connect Securities trades, ChinaClear will debit or credit the securities accounts of its participants (including HKSCC as clearing participant) on the trading day on which the order is made ("**T day**") free of payment. Unless we agree to prefund, settlement of funds relating to such trading will be effected on the trading day following T day ("**T+1 day**").

### 3. Quota on Northbound Trading

Relevant governmental or regulatory bodies may impose quotas on the trading of China Connect Securities from time to time depending on market conditions and readiness, the level of cross-boundary fund flows, stability of the markets and other factors and considerations. You should read the relevant details on such quota restrictions, including the quota limit, level of quota utilisation, balance of available quota and the applicable restrictions and arrangements published on SEHK website from time to time to ensure you have the most updated information.

Purchases of China Connect Securities through Stock Connect are currently subject to certain quota controls as detailed below. SEHK has absolute discretion to take all such actions, steps or measures as it considers necessary or appropriate to ensure or facilitate compliance with the relevant quota requirements or restrictions including, without limitation, the following:

- (a) restricting or rejecting buy orders for Northbound Trading;
- (b) suspending or restricting the access to or the use of all or any part of the trading services for Northbound Trading; and
- (c) amending the operational hours and related arrangements of Northbound Trading.

As a result, there is no assurance that a buy order for Northbound Trading can be successfully placed through Stock Connect. The daily quota caps the net buy value of cross-boundary trades under Stock Connect on each Trading Day ("**Daily Quota**"). The Daily Quota may change from time to time without prior notice and you should refer to the HKEx website and other information published by the HKEx for up-to-date information.

Under SEHK rules, investors may sell their China Connect Securities regardless of whether there is a breach of the Daily Quota. If there is a suspension of buying China Connect Securities through Northbound Trading as a result of a breach of the Daily Quota, we will be unable to carry out any buy orders and any instruction to buy submitted but not yet executed will be rejected. Please note that buy orders already accepted will not be affected by the Daily Quota being used up and will remain on the order book of SSE unless otherwise cancelled by the relevant exchange participants.

### 4. Restriction on day trading

Day (turnaround) trading is not permitted on the Mainland Chinese A share market. If you buy China Connect Securities on T day, you can sell such shares only on or after T+1 day and as a result, you will be exposed to the market risk of holding such shares from T day to T+1 day. Due to Pre-Trade Checking requirements, if you send us instructions to sell the China Connect Securities you bought on T day, we can only accept such instructions on or after the applicable cut-off time (as notified to you by us from time to time) on T+1 day.

### 5. Trading methods and insider trading implications

Trading in China Connect Securities in Mainland China currently involves the use of fax machines for placing orders and orders must be transmitted by a specific time on the morning of the desired trade. Information about your trade may be accessed and utilised by persons privy to the information to trade for their own benefit. Further, the trading arrangements may not be supported by technological checks and balances, resulting in a risk of human error and/or malfeasance.

### 6. Client errors

We shall not be liable for any loss, damage or expense or consequential loss, damage or expense suffered by you as a result of any trading based on your instructions. We will not be able to unwind any trade, and you should take note of the settlement arrangements in respect of China Connect Securities under Stock Connect, including but not limited to quota restrictions which may affect the ability to mitigate the consequences of any error trades.

There is a general prohibition on off-exchange trading or transfers under the Stock Connect Rules, subject to certain exceptions (such as transfers effected to rectify error trades between an exchange participant and its clients in limited circumstances). Currently, there are no detailed rules or guidelines on permissible off-exchange transfers. In addition, SEHK may also suspend the right of a particular exchange participant to conduct non-trade transfers for error trade rectification if SEHK has reasonable cause to suspect or to believe that the exchange participant may abuse or may have abused such rectification arrangements or may have used such rectification arrangements to circumvent the prohibition against off-exchange trades or transfers. We are not obliged to effect any off-exchange transfer for rectification of error trades but have absolute discretion to determine whether to conduct such off-exchange transfers. We are not liable for any losses which may result directly or indirectly from any error trade or any refusal to conduct a transfer to rectify an error trade.

### 7. Disclosure of interests

Under Mainland Chinese requirements, if you hold or control shares in a Mainland Chinese company which is listed on a Mainland Chinese stock exchange (a "**Mainland Chinese Listco**") up to a certain threshold as may be specified from time to time by a relevant Stock Connect Authority, you must disclose such interest within the period specified by the relevant Stock Connect Authority, and you must not buy or sell any such shares within the period specified by the relevant Stock Connect Authority. You must also disclose any substantial change in your holding as required by the relevant Stock Connect Authority. It is your responsibility to comply with any disclosure of interest rules from time to time imposed by the relevant Stock Connect Authorities and arrange for any relevant filings.

**8. Short swing profit rule**

Under Mainland Chinese requirements, the "short swing profit rule" requires you to return any profits made from purchases and sales in respect of China Connect Securities of a Mainland Chinese Listco if: (a) your shareholding in the Mainland Chinese Listco exceeds the threshold prescribed by the relevant Stock Connect Authority from time to time; and (b) the corresponding sale transaction occurs within the six months after a purchase transaction, or vice versa. You (and you alone) are responsible for complying with the Mainland Chinese's rules applicable to the "short swing profit rule".

**9. Source of funding**

Although Northbound Trading is designated for Hong Kong and overseas investors, it is unclear whether Mainland Chinese Citizen investors or investors using funds sourced from Mainland China are able to enter into Northbound Trading via their offshore accounts.

**10. Foreign ownership limits**

Under Mainland Chinese requirements, there is a limit to how many shares a single foreign investor is permitted to hold in a single Mainland Chinese Listco, and also a limit to the maximum combined holdings of all foreign investors in a single Mainland Chinese Listco. Such foreign ownership limits may be applied on an aggregate basis (i.e. across both domestically and overseas issued shares of the same listed company, whether the relevant holdings are through Northbound Trading, qualified foreign institutional investor/RMB qualified foreign institutional investor regime or other investment channels). Where the aggregated foreign ownership of a single Mainland Chinese Listco reaches a designated percentage, the HKEx (or its relevant subsidiary) will suspend accepting any purchase order of the relevant China Connect Securities through Stock Connect until the percentage of foreign ownership of such Listco is reduced to a certain level.

It is your responsibility to comply with all foreign ownership limits from time to time imposed by Applicable Requirements. You may also be required to report to the relevant authorities when a designated percentage of ownership is reached. If we become aware that you have breached (or reasonably believe that you may breach upon execution of further buy orders) any foreign ownership limits, or if we are so required by any Stock Connect Authority (including without limitation, as a result of a forced-sale notice issued by SSE), you authorise us to sell any China Connect Securities in order to ensure compliance with all Applicable Requirements. However, we are not obliged to do so and you should not rely on such action by us to ensure your compliance with any Applicable Requirements.

**11. China Connect Securities Eligible for Northbound Trading**

SEHK will include and exclude securities as China Connect Securities based on the prescribed criteria under the Stock Connect Rules. You will only be allowed to sell a China Connect Security and be restricted from further buying, if (i) the China Connect Security subsequently ceases to be a constituent stock of the relevant indices, (ii) the China Connect Security subsequently moves to the risk alert board, and/or (iii) the corresponding H share of the China Connect Security subsequently ceases to be traded on SEHK.

According to the rules governing the listing of securities on SSE ("SSE Listing Rules"), if any SSE-listed company is in the delisting process, or its operation is unstable due to financial or other reasons such that there is a risk of being delisted or exposing investors' interest to undue damage, the SSE-listed company will be earmarked and traded on the risk alert board. Any change to the risk alert board may occur without prior notice. If a China Connect Security which is eligible for Stock Connect trading is subsequently moved to the risk alert board, investors under Stock Connect will only be allowed to sell the shares and are restricted from further buying. For details concerning the risk alert board, please refer to the SSE Listing Rules and the provisional trading arrangement on the risk alert board of SSE.

**12. No off-exchange transfers**

We may not provide any off-exchange services relating to the transfer in any China Connect Securities otherwise than through the Stock Connect, unless otherwise provided by a Stock Connect Authority (such as post-trade allocation of shares by a fund manager across the funds and/or sub-funds it manages, stock borrowing and lending of China Connect Securities which are eligible for covered short selling and with a tenor of no more than one month and any other situations specified by SSE and ChinaClear).

**13. Offshore RMB exchange rate risks**

Similar to other foreign currencies, the exchange rate of Offshore RMB may rise or fall. There is no guarantee that RMB will not depreciate.

The exchange rate of Offshore RMB will be affected by, amongst other things, foreign exchange control imposed by the Mainland Chinese central government from time to time (for example, there are currently restrictions on the conversion of RMB into other currencies). If RMB is not your home currency, you may have to convert your home currency into RMB when investing in China Connect Securities and vice versa for any payments in RMB from transactions under the China Connect Securities. You will be incurring currency conversion costs (being the spread between buying and selling of Offshore RMB) and subject to exchange rate fluctuation risks in any such currency conversion, which may adversely affect the market value of China Connect Securities.

**14. Limitations on the conversion of RMB**

RMB is subject to foreign exchange control and restrictions by the Mainland Chinese central government.

There may be additional rules, regulations and restrictions under contemplation or to be issued by the relevant Mainland Chinese authorities that may be relevant to your investment in the Stock Connect. You should check for updates and details before you buy or sell your China Connect Securities.

**15. Price limits for China Connect Securities**

We only accept orders for Northbound Trading that comply with the Applicable Requirements. Currently, China Connect Securities are subject to a general price limit of  $\pm 10\%$  based on the previous trading day's closing price (and  $\pm 5\%$  for stocks under risk alert based on the previous closing price). The price limit may be changed from time to time. All orders in respect of China Connect Securities must be within the price limit. Any orders with a price beyond the price limit are rejected by SSE.

**16. Dynamic Price Check**

To prevent mischievous behavior towards the use of the Daily Quota, SEHK will put in place a dynamic price checking for buy orders. Buy orders with input prices lower than the current best bid (or the last traded price in the absence of current best bid, or the previous closing price in the absence of both current best bid and last traded price) beyond a prescribed percentage will be rejected.

During the opening call auction session, the current bid (or the previous closing price in the absence of the current bid) will be used for checking. Dynamic price checking will be applied throughout each trading day, from the 5-minute input period before the start of an opening call auction session until the end of the relevant continuous action session in the afternoon. SEHK intends to set the dynamic price checking at 3% during the initial phase of Stock Connect. Such price checking percentage may be adjusted from time to time subject to market conditions.

**17. Restrictions on selling China Connect Securities**

Investors are prohibited from using China Connect Securities purchased through Stock Connect to settle any sell orders placed through channels other than Stock Connect. Accordingly, there may be a limited market and/or lower liquidity for China Connect Securities purchased through Stock Connect (as compared to the same shares purchased through other channels). In addition, there are restrictions on any scrip entitlements received by you in respect of China Connect Securities. If such scrip entitlements are in form of Special China Connect Securities, they are only eligible for sale through Stock Connect (i.e. they cannot be purchased by other parties

through Stock Connect). If such scrip entitlements are not in form of Special China Connect Securities, they are not eligible for trading through Stock Connect (i.e. they are only available for trading in the relevant stock market in Mainland China). Accordingly, there is a risk of low (or no) liquidity for such shares received by way of scrip entitlement.

If China Connect Securities involve odd lots, they cannot be purchased through Stock Connect. A sale of China Connect Securities involving odd lots is allowed if the sale order of such China Connect securities relates to the sale of all, but not part, of the odd lots held in respect of such China Connect Securities. Accordingly, there may be a limited market and/or lower liquidity for China Connect Securities involving odd lots purchased through Stock Connect

#### **18. Taxation**

China Connect Securities traded under Stock Connect currently enjoy a temporary exemption from Mainland Chinese capital gain tax and Mainland Chinese business tax. It is uncertain when such exemptions will expire and whether other Mainland Chinese Taxes will be applicable to trading of China Connect Securities under Stock Connect. Dividends derived from China Connect Securities are subject to Mainland Chinese withholding tax. Mainland Chinese stamp duty is also payable for transactions in China Connect Securities under Stock Connect. You are fully responsible for any Taxes in respect of China Connect Securities, and agree to indemnify us on demand from and against all Taxes which we may incur in connection with any China Connect Securities which you hold, trade or otherwise deal in. We assume no responsibility for advising on or handling any tax issues, liabilities and/or obligations in connection with Stock Connect, and we will not provide any service or assistance in this regard. Prior to investing in China Connect Securities, you are strongly urged to consult your own tax advisers with respect to the possible tax consequences to you of such investment since such tax consequences may differ in respect of different investors.

#### **19. Hong Kong client securities rules**

As a general rule, investors participating in Northbound Trading do not enjoy the full protection afforded under the SFO and its related subsidiary legislation. In particular, as the China Connect Securities traded through Stock Connect are not listed or traded on SEHK and will be held by non-SFC licensed persons as custodian, you will not have protection under the Client Securities Rules, unless otherwise specified by the SFC or any other relevant Stock Connect Authority.

#### **20. Investor Compensation Fund**

Trading in China Connect Securities does not enjoy the protections afforded by the Investor Compensation Fund established under the SFO. Accordingly, unlike the trading of SEHK-listed securities, you will not be covered by the Investor Compensation Fund in respect of any loss you may sustain by reason of a default by any SFC licensed or registered person.

#### **21. Ownership of China Connect Securities**

China Connect Securities are uncertificated and are held by HKSCC for its account holders. Physical deposit and withdrawal of China Connect Securities are not available under the Northbound Trading.

Under current Mainland China regulations, China Connect Securities will be recorded in a nominee account opened by HKSCC with ChinaClear and your title or interests in, and entitlements to, China Connect Securities (whether legal, equitable or otherwise) will be subject to Applicable Requirements, including laws relating to any disclosure of interest requirement or foreign shareholding restriction. This is a complicated area of law and you should seek independent professional advice.

#### **22. Disclosure of information and publication of trade information**

The SEHK may require us to provide information on your profile, and the type and value of your orders in relation to Northbound Trading of China Connect Securities and the trades which we executed for you, at such intervals and in such form as SEHK may specify from time to time for purposes of the publication, dissemination or public distribution of aggregated information in respect of China Connect Securities trades under Stock Connect, trading volumes, investor profiles and other related data.

#### **23. No manual trade or block trade**

There is no manual trade facility or block trade facility for Northbound Trading.

#### **24. Amendment of orders and loss of priority**

Consistent with the current practice in Mainland China, if an investor engaged in Northbound Trading wishes to amend an order, the investor must first cancel the original order and then input a new one. Accordingly, order priority will be lost and, subject to the restrictions on the balance of the Daily Quota, any subsequent order may not be filled on the same trading day.

#### **25. Difference in Trading Day**

Stock Connect is open for trading only when (a) each of the HKEx and SSE is open for trading; and (b) banking services are available in both Hong Kong and Shanghai on the corresponding money settlement days. If any of the relevant exchange is not open or if the banks in either Hong Kong or Shanghai are not open for money settlement business, you will not be able to conduct any Northbound Trading. You should take note of the days on which the Stock Connect operates and decide according to your own risk tolerance capability whether or not to take on the risk of price fluctuations in China Connect Securities during the time when the Stock Connect is not available for Northbound Trading.

#### **26. Operational hours**

The SEHK has an absolute discretion to determine from time to time the operational hours of the Stock Connect, and will have absolute discretion to change the operational hours and arrangements of the Stock Connect at any time and without advance notice whether on a temporary basis or otherwise. We shall not be under any obligation to inform you of any such determinations by SEHK as to the operational hours of the Stock Connect. You should be aware of the risk of price fluctuations in China Connect Securities during the time when Stock Connect is not available for Northbound Trading.

#### **27. Risk of ChinaClear default**

ChinaClear has established a risk management framework and measures that are approved and supervised by the CSRC. Pursuant to the General Rules of CCASS, if ChinaClear (as the host central counterparty) defaults, HKSCC will, in good faith, seek recovery of the outstanding China Connect Securities and monies from ChinaClear through available legal channels and through ChinaClear's liquidation process, if applicable. HKSCC will in turn distribute the China Connect Securities and/or monies recovered to clearing participants on a pro-rata basis as prescribed by the relevant Stock Connect Authorities. Although the likelihood of a default by ChinaClear is considered to be remote, investors should be aware of this arrangement and of this potential exposure before engaging in Northbound Trading.

#### **28. Risk of HKSCC default**

Our ability to provide the services under this Supplement is subject to the due performance by HKSCC of its obligations. Any action or inaction of the HKSCC or a failure or delay by the HKSCC in the performance of its obligations may result in a failure of settlement, or the loss, of China Connect Securities and/or monies in connection with them and you may suffer losses as a result. We are not responsible or liable for any such losses.

#### **29. Company announcements on corporate actions**

Any corporate action in respect of China Connect Securities is announced by the relevant issuer through the SSE website and the officially appointed newspapers and website (presently being the Shanghai Securities News, Securities Times, China Securities Journal and Securities Daily and www.cninfo.com.cn). HKSCC also records all corporate actions relating to China Connect Securities in CCASS

and informs its clearing participants of the details via the CCASS terminals as soon as practicable on the announcement date. Investors engaged in Northbound Trading may refer to the SSE website and the relevant newspapers for the latest listed company announcements or, alternatively, the HKEx website's China Stock Markets Web for corporate actions in respect of China Connect Securities issued on the previous trading day. Investors should note that SSE-listed issuers publish corporate documents in Chinese only, and official English translations are not available.

In addition, pursuant to the General Rules of CCASS, HKSCC endeavours to collect and distribute cash dividends relating to China Connect Securities to clearing participants in a timely manner. Upon receipt of the dividend amount, HKSCC will arrange to distribute it to relevant clearing participants on the same day, to the extent practicable.

Following existing market practice in Mainland China, investors engaged in Northbound Trading are not entitled to attend meetings by proxy or in person, unlike the current practice in Hong Kong in respect of SEHK-listed shares.

We do not verify or warrant the accuracy, reliability or timeliness of any company announcements of corporate actions and we accept no liability (whether in tort or contract or otherwise) for any Loss arising from any errors, inaccuracies, delays or omissions or any actions taken in reliance thereon. We expressly disclaim all warranties, expressed or implied, as to the accuracy of any company announcement or as to the fitness of the information for any purpose.

**30. Rights issuance**

Where you receive shares or other types of securities from an issuer of a China Connect Security as entitlements, you should note that you may not be able to buy or sell such entitlement security through the Stock Connect in certain circumstances (for example, if such entitlement security is listed on the SSE but is not traded in RMB or if such entitlement security is not listed on SSE).

**31. General market risks associated with investing in China Connect Securities**

Investing in China Connect Securities involves special considerations and risks, including without limitation greater price volatility, less developed regulatory and legal framework, economic, and social and political instability of the stock market in Mainland China.

**32. Warning statements and termination of service**

We may be required by SEHK and/or SSE to issue to you, either verbally or in writing, a warning statement and terminate the provision of Northbound Trading services to you for a period which SEHK and/or SSE may prescribe.

**33. Novelty of Stock Connect**

Stock Connect is an unprecedented scheme launched jointly between SSE and HKEx to facilitate cross-border trading of China Connect Securities through the HKEx. Trading in China Connect Securities under Northbound Trading is subject to all Applicable Requirements. Any change in the Applicable Requirements may have an adverse impact on the trading of China Connect Securities. Such impact may adversely affect your investment in China Connect Securities. In the worst case scenario, you may lose a substantial part of your investments in China Connect Securities under Stock Connect.

**34. Limits on Short Selling**

Hong Kong and overseas investors are currently prohibited from naked Short Selling China Connect Securities. Covered Short Selling of China Connect Securities is permitted subject to certain requirements in the Stock Connect Rules. However, we will not facilitate covered Short Selling of China Connect Securities. You shall be fully responsible for understanding and complying with the Short Selling requirements in effect from time to time and for any consequences of non-compliance.

**35. Circuit Breaker Mechanism**

The execution of trades in China Connect Securities is subject to the SSE China Connect Rules including the Circuit Breaker Provisions. Although the Circuit Breaker mechanism has been currently suspended, you should note that any imposition of a Circuit Breaker on any SSE trading day will result in the suspension of the execution of trades through SSE for such period or periods as set out in the Circuit Breaker Provisions.

Unless otherwise determined by the SEHK, where the Circuit Breaker Provisions allow orders in respect of China Connect Securities to be cancelled during the period when a Circuit Breaker is in effect, we may input order cancellation requests through the Stock Connect during such period as usual. Notwithstanding this, no Stock Connect order is regarded as cancelled unless and until a cancellation confirmation has been issued by SSE system, and neither the SEHK nor its subsidiaries shall have any liability in the event that a Stock Connect order which we are required to be cancelled is not cancelled for any reason whatsoever.

## Schedule 9: Shenzhen – Hong Kong Stock Connect Northbound Trading Services

### Supplement to Master Terms and Conditions – Investment Products

#### 1. Definition and interpretation

- 1.1 Unless otherwise defined below, terms defined or explained in the Master Terms and Conditions – Banking Services (“**ICBCA Banking Terms**”) and the Master Terms and Conditions – Investment Products (“**ICBCA Investment Terms**”) have the same meaning when used in this Supplement (as defined below).
- 1.2 In this Supplement, unless the context otherwise requires, the following expressions shall have the following meanings:
- “**Applicable Requirements**” means the relevant laws, rules, regulations, policies, interpretations, guidelines, requirements and other regulatory documents promulgated by relevant governmental or regulatory bodies of Hong Kong and Mainland China from time to time including the Stock Connect Rules and any other relevant requirements and/or restrictions of any governmental or regulatory body, exchange or clearing house as may be published and/or amended from time to time.
- “**Cash**” means all cash or cash equivalents in Offshore RMB received and held by us based on the terms of this Supplement.
- “**CCASS**” means the Central Clearing and Settlement System operated by HKSCC for the clearing of securities listed or traded on SEHK and/or any system established for the purpose of Stock Connect.
- “**ChinaClear**” means China Securities Depository and Clearing Corporation Limited.
- “**China Connect Securities**” means any securities listed on SZSE acceptable to SEHK which are from time to time accepted as eligible securities for trading by Hong Kong and overseas investors under Stock Connect. Unless the context requires otherwise, “China Connect Securities” includes “Special China Connect Securities”.
- “**ChiNext Shares**” means any securities accepted for listing and admitted to trading on the ChiNext market operated by SZSE from time to time.
- “**Circuit Breaker**” means any measures that may be imposed or activated by SZSE on SZSE in accordance with the Circuit Breaker Provisions.
- “**Circuit Breaker Provisions**” means the relevant provisions in the SZSE Rules under which Circuit Breaker may be imposed for the purpose of, among others, minimising or averting substantial upward or downward price movements of securities traded on the SZSE including all related provisions on the application and lifting of the Circuit Breaker.
- “**Costs**” includes costs, charges and expenses, including those in connection with the provision of legal advice.
- “**CSRC**” means the China Securities Regulatory Commission of Mainland China.
- “**HKEX**” means the Hong Kong Exchanges and Clearing Limited.
- “**HKSCC**” means the Hong Kong Securities Clearing Company Limited.
- “**Hong Kong**” means Hong Kong Special Administrative Region of the People’s Republic of China.
- “**Institutional Professional Investor**” means a “professional investor” within the meaning of paragraph (a), (b), (c), (d), (e), (f), (g), (h) or (i) of the definition of “professional investor” in section 1 of Part 1 of Schedule 1 to SFO.
- “**Loss**” includes any loss, damage, demand, claims, liabilities and Costs of any kind.
- “**Mainland China**” means, for the purposes of this Supplement, the People’s Republic of China other than Hong Kong, Macau and Taiwan.
- “**Northbound Trading**” means the trading of China Connect Securities by Hong Kong and overseas investors through Stock Connect.
- “**Offshore RMB**” means RMB available for general exchange market transactions outside Mainland China.
- “**RMB**” means Renminbi, the lawful currency of the People’s Republic of China.
- “**SAFE**” means the State Administration of Foreign Exchange of Mainland China.
- “**SEHK**” means The Stock Exchange of Hong Kong Limited.
- “**SFC**” means the Securities and Futures Commission of Hong Kong.
- “**SFO**” means the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).
- “**Shenzhen-Hong Kong Stock Connect**” means the securities trading and clearing links programme developed by the SEHK, SZSE, HKSCC and ChinaClear for the establishment of mutual market access between the SEHK and the SZSE.
- “**Short Selling**” means the sale of China Connect Securities, which are from time to time included in the list of eligible SZSE securities for short selling published by the SEHK from time to time, in respect of which you have a presently exercisable and unconditional right to vest such securities in the purchaser by virtue of having borrowed such securities under a Stock Borrowing and Lending Arrangement.
- “**Special China Connect Securities**” means any securities listed on SZSE acceptable to SEHK which are from time to time accepted as eligible stocks for sale only but not for purchase by Hong Kong and overseas investors under Stock Connect.
- “**SZSE**” means the Shenzhen Stock Exchange.
- “**SZSE China Connect Rules**” means the rules and regulations on Shenzhen-Hong Kong Stock Connect which have been published by SZSE for the purposes of implementing Shenzhen-Hong Kong Stock Connect, as amended, supplemented, modified and/or varied from time to time.
- “**SZSE Rules**” means the SZSE China Connect Rules and the business and trading rules and regulations of SZSE, as amended, supplemented, modified and/or varied from time to time.
- “**Stock Borrowing and Lending Arrangement**” has the meaning as set out in the Stock Connect Rules.
- “**Stock Connect**” means Shenzhen-Hong Kong Stock Connect, or such other securities trading and clearing links programme developed or to be developed by SEHK and a trading platform in Mainland China as applicable.
- “**Stock Connect Authorities**” means the exchanges, clearing systems and regulators which provide services and/or regulate Stock Connect and activities relating to Stock Connect, including the Hong Kong Monetary Authority, SFC, SEHK (and its relevant subsidiary), HKSCC, the People’s Bank of China, CSRC, SAFE, SZSE, ChinaClear and any other regulator, agency or authority with jurisdiction or responsibility in respect of Stock Connect.
- “**Stock Connect Rules**” means, in the context of Stock Connect, any laws, rules, regulations, policies, interpretations, guidelines, requirements or other regulatory documents promulgated, published or applied by any Stock Connect Authority in relation to the relevant market from time to time in respect of Stock Connect or any activities arising from Stock Connect.
- “**Supplement**” means this Supplement to the Master Terms and Conditions – Investment Products (for Shenzhen Connect).

"Taxes" includes:

- (a) any tax, levy, impost, deduction, charge, rate, withholding or duty by whatever name called levied, imposed or assessed (including withholding tax, goods and services tax, value added tax, sales tax, consumption tax, stamp duty and transaction duties or any similar impost imposed or levied); and
- (b) any interest, penalty, charge, fine or fee or other amount of any kind assessed, charged or imposed on or in respect of the above (including in connection with any failure to pay or any delay in payment).

"Trading Day" means a day on which trading is conducted through the system for receiving and routing Northbound Trading orders on SEHK.

1.3 The singular includes the plural and vice versa.

1.4 A reference to:

- (a) "including", "such as" or "for example" when introducing an example does not limit the meaning of words to which the example relates to that example or examples of a similar kind;
- (b) a document includes any variation or replacement of it and any reference to any details set out in a document (for example, limits, fees, interest rates or repayment arrangements) is a reference to those details as varied in accordance with our banking agreement or as otherwise agreed; and
- (c) anything includes any part of it.

## 2. Application

This Supplement is supplemental to, and without prejudice to, ICBCA Banking Terms, ICBCA Investment Terms and any applicable terms agreed between you and us. This Supplement applies at any time that you trade China Connect Securities under Stock Connect through us. In the event of any inconsistency between this Supplement and ICBCA Banking Terms or ICBCA Investment Terms, this Supplement prevails in relation to the trading of China Connect Securities through Stock Connect.

## 3. Eligible investors

You acknowledge that Northbound Trading is available only to Hong Kong and overseas investors, and represents and undertakes on a continuing basis that:

- (a) you are not restricted under the laws and regulations of the jurisdiction of your residency or incorporation to make investments through Northbound Trading; and
- (b) unless (i) you are an Institutional Professional Investor and such status has been confirmed by us or (ii) you otherwise satisfy the applicable investor eligibility requirements prescribed under the Stock Connect Rules with respect to ChiNext Shares, you will not place any order or giving an instruction to buy or sell ChiNext Shares under China Connect (other than Special China Connect Securities which are eligible for sell orders only).

## 4. Compliance with Applicable Requirements

4.1 Trading in any China Connect Securities is subject to the Applicable Requirements.

4.2 We are not obliged to act until we have received all necessary instructions, funds, property and documents, but we may do so. If we do so, we have the right to apply any procedures or requirements in respect of any trading of China Connect Securities through Stock Connect which we determine in our discretion to be necessary or desirable for the purpose of complying with any Applicable Requirements, our policies and/or market practice. Our rights are not affected if we do not do so or as a consequence of anything done or omitted to be done by us acting in good faith.

4.3 We may, in our discretion, refuse to execute any instruction provided by you, if such instruction is not, or we reasonably believe it may not be, in compliance with any Applicable Requirements or our policies. All such actions and omissions bind you. We are not liable for any Loss incurred by you which may result directly or indirectly from such refusal.

## 5. Placing orders

5.1 We only accept orders for Northbound Trading that comply with the Applicable Requirements. We are not liable for any Loss that you may suffer as a result of any attempt by you to place an order for Northbound Trading that does not comply with any Applicable Requirements.

5.2 We will not accept any Short Selling orders in respect of China Connect Securities. You represent and undertake on a continuing basis on each date that any order that you place with us in relation to China Connect Securities is not, and will not be, a Short Selling order which is subject to the Stock Connect Rules in relation to Short Selling.

5.3 We will not accept any Northbound buy order for ChiNext Shares unless we determine in our absolute discretion that (i) you are an Institutional Professional Investor or (ii) you otherwise satisfy the applicable investor eligibility requirements prescribed under the Stock Connect Rules with respect to ChiNext Shares.

## 6. Settlement, currency conversion and instructions

6.1 Northbound Trading is traded and settled in RMB, if you do not have sufficient Offshore RMB in your account with us for any purchase order of China Connect Securities through Northbound Trading or other payment obligation in connection with Stock Connect, you authorise us to convert any funds in another currency in any account you hold with us into Offshore RMB for the purposes of settlement in connection with Stock Connect. However, if there are no such funds (or all or any part of such funds cannot be converted into sufficient Offshore RMB) before any such settlement, settlement may be delayed and/or fail and you may not be able to purchase or transfer the relevant China Connect Securities.

6.2 Notwithstanding any other provision in the ICBCA Investment Terms, where it is necessary to convert one currency to another pursuant to, in relation to or arising from this Supplement, such currency conversion may be carried out automatically by us in good faith at a rate we reasonably consider appropriate without prior notice to you. You indemnify us for any shortfall arising from any such conversion.

6.3 You waive any right you have in any jurisdiction to pay any amount other than in the currency in which it is due. If we receive an amount in a currency other than that in which it is due:

- (a) we may convert the amount into the due currency on the date and at rates we reasonably consider appropriate without prior notice to you. We may deduct our Costs incurred in the conversion; and
- (b) you satisfy your obligations to pay in the due currency only to the extent of the amount of the due currency obtained from the conversion after deducting the Costs of the conversion.

6.4 You must comply with all applicable exchange control laws and requirements in connection with this Supplement and any Northbound Trading.

6.5 We may in our discretion reject your sell order if we consider that you do not have sufficient available China Connect Securities in your account by the applicable cut-off time (as notified to you by us from time to time) or if for any other reason we consider that there is or may be non-compliance with any Applicable Requirement. You indemnify us for any Loss incurred in connection with any non-compliance or potential non-compliance with pre-trade checking and/or any Applicable Requirement.

- 6.6 We may reject or cancel your purchase order or sell order upon a request from SEHK and/or SZSE or in case of contingency such as hoisting of Typhoon Signal No 8 in Hong Kong. We are not liable for any Loss incurred by you in connection with any such request from SEHK and/or SZSE or in case of contingency.
- 6.7 We may reject or cancel your purchase or sell order of ChiNext Shares if we consider that you do not qualify as an Institutional Professional Investor or satisfy any other Applicable Requirement in relation to trading of such securities. We are not liable for any Loss incurred by you if the relevant order is rejected.
- 6.8 If we are unable to effect an order cancellation request received from you due to the occurrence of a contingency (such as a breakdown or failure of all communication links between SEHK and SZSE), you shall remain liable for your settlement obligations if the relevant order has already been matched and executed.
- 6.9 If we are unable to effect an order received from you due to suspension of trade execution on SZSE (such as imposition of a Circuit Breaker by SZSE), we are not liable for any Loss incurred by you.
- 6.10 We are not liable for any Loss incurred by you in connection with any trading based on your instructions. We are not able to unwind any trade, and you should also take note of the settlement arrangements in respect of China Connect Securities under Stock Connect, the pre-trade checking requirement and the restriction on day (turnaround) trading which may affect your ability to mitigate the consequences of your own error trades.

## **7. Authority to sell**

You authorise us to sell or arrange for the sale of any quantity of China Connect Securities held on your behalf at such price and on such terms as we may determine in our absolute discretion if:

- (a) we receive an instruction directly or indirectly from SZSE or other Stock Connect Authority requiring you to sell and liquidate any specified China Connect Securities;
- (b) we are of the view that you are in breach or may be in breach of any Applicable Requirements; or
- (c) we have held on your behalf such China Connect Securities for a period longer than our prescribed period as notified to you from time to time.

## **8. Limitation of liability and indemnity**

- 8.1 Unless an Applicable Requirement prohibits us from excluding or limiting our liability or where the Loss is directly caused by our gross negligence, fraud or wilful misconduct, we are not liable for any Loss incurred in connection with this Supplement or any Northbound Trading (including in connection with the provision, unavailability or improper functioning of any Stock Connect related services, delay or error in the transmission of any electronic payment transfer, failure or delay in the execution of any instruction, breakdown or failure of any communications system, delay in providing you funds, your or an authorised person's instructions or any unauthorised instructions or any other things we do or do not do). This applies where the Loss arises for any reason and even if the Loss was reasonably foreseeable or we had been advised of the possibility of the Loss.
- 8.2 To the maximum extent permitted by Applicable Requirements, you indemnify us against, and must pay us on demand for, any Loss we reasonably incur in connection with all proceedings and/or Taxes howsoever arising, directly or indirectly, out of or resulting from your trading of China Connect Securities pursuant to Stock Connect.
- 8.3 For the avoidance of doubt, this Clause 8 is in addition to Clause 10 (Limit of our liability) and Clause 11 (Your indemnity) of the ICBCA Banking Terms and any other exclusions or limitations of our liability and indemnities set out in this Supplement, the ICBCA Investment Terms, the ICBCA Banking Terms or otherwise.

## **9. Miscellaneous**

- 9.1 You agree to execute any further documents and provide any materials and/or information as we may reasonably request to enable us to perform our duties and obligations under this Supplement which may become necessary as and when the Stock Connect Rules are updated, amended and/or replaced from time to time. Your failure to comply with this provision may result in a suspension of Stock Connect services to you.
- 9.2 Without prejudice to the ICBCA Banking Terms and ICBCA Investment Terms, you acknowledge that we may use any such materials and/or information received from you for compliance with the Applicable Requirements and may retain any such materials and/or information received from you for such period as we deem appropriate pursuant to the Applicable Requirements.
- 9.3 We reserve the right to vary any of the terms of this Supplement by written notice to you in accordance with Clause 14 (Changes) of the ICBCA Banking Terms.
- 9.4 Save for Clause 8 above, this Supplement automatically terminates upon the termination of the ICBCA Investment Terms.
- 9.5 This Supplement and all transactions in relation to Stock Connect with you are, unless otherwise agreed, governed by the laws of Hong Kong. You agree to submit to the non-exclusive jurisdiction of the Hong Kong courts.

## **10. Risk disclosures and acknowledgement**

- 10.1 You acknowledge that you have read and understand the risk disclosures and other information set out in Appendix 1 and that you understand your obligations set out in Appendix 1.
- 10.2 You acknowledge that you understand and have assessed the risks relating to Stock Connect (including but not limited to those as set out in Appendix 1) and you are willing to undertake those risks.
- 10.3 You acknowledge that we are not liable for any Loss you may suffer as a result of the materialisation of any of the risks described in Appendix 1 or other risks relating to trading under Stock Connect.
- 10.4 You acknowledge HKEEx and its subsidiaries, SZSE and its subsidiaries, the Stock Connect Authorities, and their respective directors, employees and agents shall not be responsible or held liable for any Loss directly or indirectly suffered by you or any third parties arising from or in connection with Northbound Trading.
- 10.5 You acknowledge that you must comply with all Applicable Requirements applicable to your trading of China Connect Securities through Stock Connect.
- 10.6 You acknowledge that SEHK has the power not to extend any service relating to trading China Connect Securities through Stock Connect to you and the power to require us not to accept instructions from you if it is found that you, we and/or any of our clients has/have or may have committed any abnormal trading conduct set out in the Stock Connect Rules or failed to comply with any Stock Connect Rules.
- 10.7 You acknowledge and accept that:
- (a) this Supplement does not purport to disclose all the risks or other material considerations in connection with Northbound Trading or securities transactions in general;
  - (b) this Supplement does not modify any Applicable Requirements (except to the extent set out in this Supplement and permitted under Applicable Requirements);

- (c) this Supplement does not constitute any business, legal, tax or accounting advice and that you should seek independent professional advice and undertake your own research and assessment before entering into any transaction through Stock Connect; and
- (d) you should refrain from entering into any transaction through Stock Connect unless you have fully understood the terms and risks of the relevant transaction, including the extent of your potential risk of loss.

## APPENDIX 1 RISK DISCLOSURES AND OTHER INFORMATION

This Appendix describes some of the key risk factors concerning Stock Connect based on our current understanding of Applicable Requirements and the Mainland China stock market. We have not verified the accuracy of the Mainland China stock market requirements or rules. This Appendix is not exhaustive and does not disclose all the risks and other significant aspects of Northbound Trading. You should ensure that you understand the nature of Stock Connect and you should consider carefully (and consult your own advisers where necessary) whether trading in China Connect Securities is suitable for you in light of your circumstances. The decision to trade in China Connect Securities is yours, but you should not trade in China Connect Securities unless you fully understand and are willing to assume the risks associated with Stock Connect.

We do not represent that the information set out in this Appendix is up to date or complete, nor do we undertake to update it from time to time. For further information, please refer to the materials published on the HKEx website, the SFC website and/or the SZSE website applicable to Stock Connect from time to time and other relevant sources. If in doubt, you should seek professional advice.

### 1. Pre-Trade Checking required

Under Mainland Chinese requirements, SZSE may reject a sell order if an investor does not have sufficient available China Connect Securities in its account. SEHK will apply similar checking on all sell orders of Northbound Trading at the exchange participant level to ensure there is no overselling by any individual exchange participant ("**Pre-Trade Checking**"). Accordingly, you must comply with any requirements relating to Pre-Trade Checking mandated by the Stock Connect Authorities or as notified to you by us. You must also ensure there are sufficient available China Connect Securities in your account to cover any proposed sell order.

### 2. Settlement arrangements

Northbound Trading follows the settlement cycle of A shares listed on SZSE. For settlement of China Connect Securities trades, ChinaClear will debit or credit the securities accounts of its participants (including HKSCC as clearing participant) on the trading day on which the order is made ("**T day**") free of payment. Unless we agree to prefund, settlement of funds relating to such trading will be effected on the trading day following T day ("**T+1 day**").

### 3. Quota on Northbound Trading

Relevant governmental or regulatory bodies may impose quotas on the trading of China Connect Securities from time to time depending on market conditions and readiness, the level of cross-boundary fund flows, stability of the markets and other factors and considerations. You should read the relevant details on such quota restrictions, including the quota limit, level of quota utilisation, balance of available quota and the applicable restrictions and arrangements published on SEHK website from time to time to ensure you have the most updated information.

Purchases of China Connect Securities through Stock Connect are currently subject to certain quota controls as detailed below. SEHK has absolute discretion to take all such actions, steps or measures as it considers necessary or appropriate to ensure or facilitate compliance with the relevant quota requirements or restrictions including, without limitation, the following:

- (a) restricting or rejecting buy orders for Northbound Trading;
- (b) suspending or restricting the access to or the use of all or any part of the trading services for Northbound Trading; and
- (c) amending the operational hours and related arrangements of Northbound Trading.

As a result, there is no assurance that a buy order for Northbound Trading can be successfully placed through Stock Connect. The daily quota caps the net buy value of cross-boundary trades under Stock Connect on each Trading Day ("**Daily Quota**"). The Daily Quota may change from time to time without prior notice and you should refer to the HKEx website and other information published by the HKEx for up-to-date information.

Under SEHK rules, investors may sell their China Connect Securities regardless of whether there is a breach of the Daily Quota. If there is a suspension of buying China Connect Securities through Northbound Trading as a result of a breach of the Daily Quota, we will be unable to carry out any buy orders and any instruction to buy submitted but not yet executed will be rejected. Please note that buy orders already accepted will not be affected by the Daily Quota being used up and will remain on the order book of SZSE unless otherwise cancelled by the relevant exchange participants.

### 4. Restriction on day trading

Day (turnaround) trading is not permitted on the Mainland Chinese A share market. If you buy China Connect Securities on T day, you can sell such shares only on or after T+1 day and as a result, you will be exposed to the market risk of holding such shares from T day to T+1 day. Due to Pre-Trade Checking requirements, if you send us instructions to sell the China Connect Securities you bought on T day, we can only accept such instructions on or after the applicable cut-off time (as notified to you by us from time to time) on T+1 day.

### 5. Trading methods and insider trading implications

Trading in China Connect Securities in Mainland China currently involves the use of fax machines for placing orders and orders must be transmitted by a specific time on the morning of the desired trade. Information about your trade may be accessed and utilised by persons privy to the information to trade for their own benefit. Further, the trading arrangements may not be supported by technological checks and balances, resulting in a risk of human error and/or malfeasance.

### 6. Client errors

We shall not be liable for any loss, damage or expense or consequential loss, damage or expense suffered by you as a result of any trading based on your instructions. We will not be able to unwind any trade, and you should take note of the settlement arrangements in respect of China Connect Securities under Stock Connect, including but not limited to quota restrictions which may affect the ability to mitigate the consequences of any error trades.

There is a general prohibition on off-exchange trading or transfers under the Stock Connect Rules, subject to certain exceptions (such as transfers effected to rectify error trades between an exchange participant and its clients in limited circumstances). Currently, there are no detailed rules or guidelines on permissible off-exchange transfers. In addition, SEHK may also suspend the right of a particular exchange participant to conduct non-trade transfers for error trade rectification if SEHK has reasonable cause to suspect or to believe that the exchange participant may abuse or may have abused such rectification arrangements or may have used such rectification arrangements to circumvent the prohibition against off-exchange trades or transfers. We are not obliged to effect any off-exchange transfer for rectification of error trades but have absolute discretion to determine whether to conduct such off-exchange transfers. We are not liable for any losses which may result directly or indirectly from any error trade or any refusal to conduct a transfer to rectify an error trade.

### 7. Disclosure of interests

Under Mainland Chinese requirements, if you hold or control shares in a Mainland Chinese company which is listed on a Mainland Chinese stock exchange (a "**Mainland Chinese Listco**") up to a certain threshold as may be specified from time to time by a relevant Stock Connect Authority, you must disclose such interest within the period specified by the relevant Stock Connect Authority, and you must not buy or sell any such shares within the period specified by the relevant Stock Connect Authority. You must also disclose any substantial change in your holding as required by the relevant Stock Connect Authority. It is your responsibility to comply with any disclosure of interest rules from time to time imposed by the relevant Stock Connect Authorities and arrange for any relevant filings.

**8. Short swing profit rule**

Under Mainland Chinese requirements, the "short swing profit rule" requires you to return any profits made from purchases and sales in respect of China Connect Securities of a Mainland Chinese Listco if: (a) your shareholding in the Mainland Chinese Listco exceeds the threshold prescribed by the relevant Stock Connect Authority from time to time; and (b) the corresponding sale transaction occurs within the six months after a purchase transaction, or vice versa. You (and you alone) are responsible for complying with the Mainland Chinese's rules applicable to the "short swing profit rule".

**9. Source of funding**

Although Northbound Trading is designated for Hong Kong and overseas investors, it is unclear whether Mainland Chinese Citizen investors or investors using funds sourced from Mainland China are able to enter into Northbound Trading via their offshore accounts.

**10. Foreign ownership limits**

Under Mainland Chinese requirements, there is a limit to how many shares a single foreign investor is permitted to hold in a single Mainland Chinese Listco, and also a limit to the maximum combined holdings of all foreign investors in a single Mainland Chinese Listco. Such foreign ownership limits may be applied on an aggregate basis (i.e. across both domestically and overseas issued shares of the same listed company, whether the relevant holdings are through Northbound Trading, qualified foreign institutional investor/RMB qualified foreign institutional investor regime or other investment channels). Where the aggregated foreign ownership of a single Mainland Chinese Listco reaches a designated percentage, the HKEx (or its relevant subsidiary) will suspend accepting any purchase order of the relevant China Connect Securities through Stock Connect until the percentage of foreign ownership of such Listco is reduced to a certain level.

It is your responsibility to comply with all foreign ownership limits from time to time imposed by Applicable Requirements. You may also be required to report to the relevant authorities when a designated percentage of ownership is reached. If we become aware that you have breached (or reasonably believe that you may breach upon execution of further buy orders) any foreign ownership limits, or if we are so required by any Stock Connect Authority (including without limitation, as a result of a forced-sale notice issued by SZSE), you authorise us to sell any China Connect Securities in order to ensure compliance with all Applicable Requirements. However, we are not obliged to do so and you should not rely on such action by us to ensure your compliance with any Applicable Requirements.

**11. China Connect Securities Eligible for Northbound Trading**

SEHK will include and exclude securities as China Connect Securities based on the prescribed criteria under the Stock Connect Rules. You will only be allowed to sell a China Connect Security and be restricted from further buying, if (i) the China Connect Security subsequently ceases to be a constituent stock of the relevant indices, (ii) the China Connect Security subsequently moves to the risk alert board, and/or (iii) the corresponding H share of the China Connect Security subsequently ceases to be traded on SEHK.

According to the rules governing the listing of securities on SZSE ("SZSE Listing Rules"), if any SZSE-listed company is in the delisting process, or its operation is unstable due to financial or other reasons such that there is a risk of being delisted or exposing investors' interest to undue damage, the SZSE-listed company will be earmarked and traded on the risk alert board. Any change to the risk alert board may occur without prior notice. If a China Connect Security which is eligible for Stock Connect trading is subsequently moved to the risk alert board, investors under Stock Connect will only be allowed to sell the shares and are restricted from further buying. For details concerning the risk alert board, please refer to the SZSE Listing Rules and the provisional trading arrangement on the risk alert board of SZSE.

**12. No off-exchange transfers**

We may not provide any off-exchange services relating to the transfer in any China Connect Securities otherwise than through the Stock Connect, unless otherwise provided by the a Stock Connect Authority (such as post-trade allocation of shares by a fund manager across the funds and/or sub-funds it manages, stock borrowing and lending of China Connect Securities which are eligible for covered short selling and with a tenor of no more than one month and any other situations specified by SZSE and ChinaClear).

**13. Offshore RMB exchange rate risks**

Similar to other foreign currencies, the exchange rate of Offshore RMB may rise or fall. There is no guarantee that RMB will not depreciate.

The exchange rate of Offshore RMB will be affected by, amongst other things, foreign exchange control imposed by the Mainland Chinese central government from time to time (for example, there are currently restrictions on the conversion of RMB into other currencies). If RMB is not your home currency, you may have to convert your home currency into RMB when investing in China Connect Securities and vice versa for any payments in RMB from transactions under the China Connect Securities. You will be incurring currency conversion costs (being the spread between buying and selling of Offshore RMB) and subject to exchange rate fluctuation risks in any such currency conversion, which may adversely affect the market value of China Connect Securities.

**14. Limitations on the conversion of RMB**

RMB is subject to foreign exchange control and restrictions by the Mainland Chinese central government.

There may be additional rules, regulations and restrictions under contemplation or to be issued by the relevant Mainland Chinese authorities that may be relevant to your investment in the Stock Connect. You should check for updates and details before you buy or sell your China Connect Securities.

**15. Price limits for China Connect Securities**

We only accept orders for Northbound Trading that comply with the Applicable Requirements. Currently, China Connect Securities are subject to a general price limit of  $\pm 10\%$  based on the previous trading day's closing price (and  $\pm 5\%$  for stocks under risk alert based on the previous closing price). The price limit may be changed from time to time. All orders in respect of China Connect Securities must be within the price limit. Any orders with a price beyond the price limit are rejected by SZSE.

**16. Dynamic Price Check**

To prevent mischievous behavior towards the use of the Daily Quota, SEHK will put in place a dynamic price checking for buy orders. Buy orders with input prices lower than the current best bid (or the last traded price in the absence of current best bid, or the previous closing price in the absence of both current best bid and last traded price) beyond a prescribed percentage will be rejected.

During the opening call auction session, the current bid (or the previous closing price in the absence of the current bid) will be used for checking. Dynamic price checking will be applied throughout each trading day, from the 5-minute input period before the start of an opening call auction session until the end of the relevant continuous action session in the afternoon. SEHK intends to set the dynamic price checking at 3% during the initial phase of Stock Connect. Such price checking percentage may be adjusted from time to time subject to market conditions.

**17. Restrictions on selling China Connect Securities**

Investors are prohibited from using China Connect Securities purchased through Stock Connect to settle any sell orders placed through channels other than Stock Connect. Accordingly, there may be a limited market and/or lower liquidity for China Connect Securities purchased through Stock Connect (as compared to the same shares purchased through other channels). In addition, there are restrictions on any scrip entitlements received by you in respect of China Connect Securities. If such scrip entitlements are in form of Special China Connect Securities, they are only eligible for sale through Stock Connect (i.e. they cannot be purchased by other parties

through Stock Connect). If such scrip entitlements are not in form of Special China Connect Securities, they are not eligible for trading through Stock Connect (i.e. they are only available for trading in the relevant stock market in Mainland China). Accordingly, there is a risk of low (or no) liquidity for such shares received by way of scrip entitlement.

If China Connect Securities involve odd lots, they cannot be purchased through Stock Connect. A sale of China Connect Securities involving odd lots is allowed if the sale order of such China Connect securities relates to the sale of all, but not part, of the odd lots held in respect of such China Connect Securities. Accordingly, there may be a limited market and/or lower liquidity for China Connect Securities involving odd lots purchased through Stock Connect

#### **18. Taxation**

China Connect Securities traded under Stock Connect currently enjoy a temporary exemption from Mainland Chinese capital gain tax and Mainland Chinese business tax. It is uncertain when such exemptions will expire and whether other Mainland Chinese Taxes will be applicable to trading of China Connect Securities under Stock Connect. Dividends derived from China Connect Securities are subject to Mainland Chinese withholding tax. Mainland Chinese stamp duty is also payable for transactions in China Connect Securities under Stock Connect. You are fully responsible for any Taxes in respect of China Connect Securities, and agree to indemnify us on demand from and against all Taxes which we may incur in connection with any China Connect Securities which you hold, trade or otherwise deal in. We assume no responsibility for advising on or handling any tax issues, liabilities and/or obligations in connection with Stock Connect, and we will not provide any service or assistance in this regard. Prior to investing in China Connect Securities, you are strongly urged to consult your own tax advisers with respect to the possible tax consequences to you of such investment since such tax consequences may differ in respect of different investors.

#### **19. Hong Kong client securities rules**

As a general rule, investors participating in Northbound Trading do not enjoy the full protection afforded under the SFO and its related subsidiary legislation. In particular, as the China Connect Securities traded through Stock Connect are not listed or traded on SEHK and will be held by non-SFC licensed persons as custodian, you will not have protection under the Client Securities Rules, unless otherwise specified by the SFC or any other relevant Stock Connect Authority.

#### **20. Investor Compensation Fund**

Trading in China Connect Securities does not enjoy the protections afforded by the Investor Compensation Fund established under the SFO. Accordingly, unlike the trading of SEHK-listed securities, you will not be covered by the Investor Compensation Fund in respect of any loss you may sustain by reason of a default by any SFC licensed or registered person.

#### **21. Ownership of China Connect Securities**

China Connect Securities are uncertificated and are held by HKSCC for its account holders. Physical deposit and withdrawal of China Connect Securities are not available under the Northbound Trading.

Under current Mainland China regulations, China Connect Securities will be recorded in a nominee account opened by HKSCC with ChinaClear and your title or interests in, and entitlements to, China Connect Securities (whether legal, equitable or otherwise) will be subject to Applicable Requirements, including laws relating to any disclosure of interest requirement or foreign shareholding restriction. This is a complicated area of law and you should seek independent professional advice.

#### **22. Disclosure of information and publication of trade information**

The SEHK may require us to provide information on your profile, and the type and value of your orders in relation to Northbound Trading of China Connect Securities and the trades which we executed for you, at such intervals and in such form as SEHK may specify from time to time for purposes of the publication, dissemination or public distribution of aggregated information in respect of China Connect Securities trades under Stock Connect, trading volumes, investor profiles and other related data.

#### **23. No manual trade or block trade**

There is no manual trade facility or block trade facility for Northbound Trading.

#### **24. Amendment of orders and loss of priority**

Consistent with the current practice in Mainland China, if an investor engaged in Northbound Trading wishes to amend an order, the investor must first cancel the original order and then input a new one. Accordingly, order priority will be lost and, subject to the restrictions on the balance of the Daily Quota, any subsequent order may not be filled on the same trading day.

#### **25. Difference in Trading Day**

Stock Connect is open for trading only when (a) each of the HKEx and SZSE is open for trading; and (b) banking services are available in both Hong Kong and Shenzhen on the corresponding money settlement days. If any of the relevant exchange is not open or if the banks in either Hong Kong or Shenzhen are not open for money settlement business, you will not be able to conduct any Northbound Trading. You should take note of the days on which the Stock Connect operates and decide according to your own risk tolerance capability whether or not to take on the risk of price fluctuations in China Connect Securities during the time when the Stock Connect is not available for Northbound Trading.

#### **26. Operational hours**

The SEHK has an absolute discretion to determine from time to time the operational hours of the Stock Connect, and will have absolute discretion to change the operational hours and arrangements of the Stock Connect at any time and without advance notice whether on a temporary basis or otherwise. We shall not be under any obligation to inform you of any such determinations by SEHK as to the operational hours of the Stock Connect. You should be aware of the risk of price fluctuations in China Connect Securities during the time when Stock Connect is not available for Northbound Trading.

#### **27. Risk of ChinaClear default**

ChinaClear has established a risk management framework and measures that are approved and supervised by the CSRC. Pursuant to the General Rules of CCASS, if ChinaClear (as the host central counterparty) defaults, HKSCC will, in good faith, seek recovery of the outstanding China Connect Securities and monies from ChinaClear through available legal channels and through ChinaClear's liquidation process, if applicable. HKSCC will in turn distribute the China Connect Securities and/or monies recovered to clearing participants on a pro-rata basis as prescribed by the relevant Stock Connect Authorities. Although the likelihood of a default by ChinaClear is considered to be remote, investors should be aware of this arrangement and of this potential exposure before engaging in Northbound Trading.

#### **28. Risk of HKSCC default**

Our ability to provide the services under this Supplement is subject to the due performance by HKSCC of its obligations. Any action or inaction of the HKSCC or a failure or delay by the HKSCC in the performance of its obligations may result in a failure of settlement, or the loss, of China Connect Securities and/or monies in connection with them and you may suffer losses as a result. We are not responsible or liable for any such losses.

#### **29. Company announcements on corporate actions**

Any corporate action in respect of China Connect Securities is announced by the relevant issuer through the SZSE website and the officially appointed newspapers and website (presently being Securities Times, China Securities Journal, Securities Daily and

www.cninfo.com.cn). HKSCC also records all corporate actions relating to China Connect Securities in CCASS and informs its clearing participants of the details via the CCASS terminals as soon as practicable on the announcement date. Investors engaged in Northbound Trading may refer to the SZSE website and the relevant newspapers for the latest listed company announcements or, alternatively, the HKEx website's China Stock Markets Web for corporate actions in respect of China Connect Securities issued on the previous trading day. Issuers listed on the ChiNext Market will publish certain corporate announcements on their corporate websites and the officially appointed websites only. Investors should note that SZSE-listed issuers publish corporate documents in Chinese only, and official English translations are not available.

In addition, pursuant to the General Rules of CCASS, HKSCC endeavours to collect and distribute cash dividends relating to China Connect Securities to clearing participants in a timely manner. Upon receipt of the dividend amount, HKSCC will arrange to distribute it to relevant clearing participants on the same day, to the extent practicable.

Following existing market practice in Mainland China, investors engaged in Northbound Trading are not entitled to attend meetings by proxy or in person, unlike the current practice in Hong Kong in respect of SEHK-listed shares.

We do not verify or warrant the accuracy, reliability or timeliness of any company announcements of corporate actions and we accept no liability (whether in tort or contract or otherwise) for any Loss arising from any errors, inaccuracies, delays or omissions or any actions taken in reliance thereon. We expressly disclaim all warranties, expressed or implied, as to the accuracy of any company announcement or as to the fitness of the information for any purpose.

**30. Rights issuance**

Where you receive shares or other types of securities from an issuer of a China Connect Security as entitlements, you should note that you may not be able to buy or sell such entitlement security through the Stock Connect in certain circumstances (for example, if such entitlement security is listed on the SZSE but is not traded in RMB or if such entitlement security is not listed on SZSE).

**31. General market risks associated with investing in China Connect Securities**

Investing in China Connect Securities involves special considerations and risks, including without limitation greater price volatility, less developed regulatory and legal framework, economic, and social and political instability of the stock market in Mainland China.

**32. Warning statements and termination of service**

We may be required by SEHK and/or SZSE to issue to you, either verbally or in writing, a warning statement and terminate the provision of Northbound Trading services to you for a period which SEHK and/or SZSE may prescribe.

**33. Novelty of Stock Connect**

Stock Connect is an unprecedented scheme launched jointly between SZSE and HKEx to facilitate cross-border trading of China Connect Securities through the HKEx. Trading in China Connect Securities under Northbound Trading is subject to all Applicable Requirements. Any change in the Applicable Requirements may have an adverse impact on the trading of China Connect Securities. Such impact may adversely affect your investment in China Connect Securities. In the worst case scenario, you may lose a substantial part of your investments in China Connect Securities under Stock Connect.

**34. Limits on Short Selling**

Hong Kong and overseas investors are currently prohibited from naked Short Selling China Connect Securities. Covered Short Selling of China Connect Securities is permitted subject to certain requirements in the Stock Connect Rules. However, we will not facilitate covered Short Selling of China Connect Securities. You shall be fully responsible for understanding and complying with the Short Selling requirements in effect from time to time and for any consequences of non-compliance.

**35. Trading of ChiNext Shares**

The trading of ChiNext Shares is subject to the risks arising from the following:

- (a) volatility and overvaluation of the share prices;
- (b) the less stringent requirements on profitability and share capital of the ChiNext market (compared to the main board markets in Mainland China);
- (c) given the technological focus of the companies listed on the ChiNext market, such companies are more susceptible to technical failures in their respective business areas; and
- (d) conventional valuation methods may not be entirely applicable to companies listed on the ChiNext market due to the high-risk nature of the relevant industries.

Presently only Institutional Professional Investors are allowed to place orders with us to buy or sell ChiNext Shares which are accepted as China Connect Securities (other than Special China Connect Securities which are eligible for sell orders only) through the use of Stock Connect.

**36. Circuit Breaker Mechanism**

The execution of trades in China Connect Securities is subject to the SZSE China Connect Rules including the Circuit Breaker Provisions. Although the Circuit Breaker mechanism has been currently suspended, you should note that any imposition of a Circuit Breaker on any SZSE trading day will result in the suspension of the execution of trades through SZSE for such period or periods as set out in the Circuit Breaker Provisions.

Unless otherwise determined by the SEHK, where the Circuit Breaker Provisions allow orders in respect of China Connect Securities to be cancelled during the period when a Circuit Breaker is in effect, we may input order cancellation requests through the Stock Connect during such period as usual. Notwithstanding this, no Stock Connect order is regarded as cancelled unless and until a cancellation confirmation has been issued by SZSE system, and neither the SEHK nor its subsidiaries shall have any liability in the event that a Stock Connect order which we are required to be cancelled is not cancelled for any reason whatsoever.

(The English version of this Supplement shall prevail if there is any discrepancy between the English version and the Chinese version.)