

APPENDIX FOR SECURITIES TRADING

This Appendix sets out the Terms and Conditions for Securities trading which apply where the Client opens or maintains a Securities Account with ICBCIS.

The Client requests and authorizes ICBCIS to open one or more Securities Account(s) which will be maintained and operated subject to and in accordance with the Agreement (including the this Appendix for Securities Trading).

In the event that there is any inconsistency between the General Terms and Conditions and this Appendix, the latter shall prevail in respect of dealing in Securities.

Unless otherwise defined in this Appendix, terms defined in the "Definitions and Interpretation" section of the Standard Terms and Conditions shall have the same meaning when used in this Appendix. In addition, in this Appendix, the following terms shall have the following meanings:

"Application(IPO)" means an application by ICBCIS on behalf of the Client for Securities in a new issue for listing on the SEHK;

"Charged Account" means all the rights, titles and interests in and to all sums from time to time standing to the credit of any account maintained with ICBCIS in the name of Client in any capacity whatsoever and all rights, benefits and proceeds thereof and any renewal or redesignation thereof;

"Due Date(IPO)" means the due date specified on the IPO Margin Financing Confirmation Letter;

"IPO Margin Financing Confirmation Letter" means an IPO Margin Financing Confirmation Letter or other document(s) from ICBCIS to Client confirming the terms of the Loan(IPO) as agreed between Client and ICBCIS;

"IPO Securities" means the Issue(IPO) in relation to which the Application(IPO) is accepted;

"Issue(IPO)" means the issue specified on the IPO Margin Financing Confirmation Letter;

"Loan(IPO)" means a loan from ICBCIS to the Client for the purpose of the Application (IPO);

"Total Loan Amount" means the total amount of interest and Loan(IPO) principal payable and all other costs in connection with the Application(IPO).

1. SECURITIES IN THE ACCOUNT

1.1 In the case of Securities transfer, the Client will be responsible for arranging the relevant third party to deliver the Securities to the Client or to receive the Client's Securities, and that any handling, transfer or custodian fees and charges shall be at the cost of the Client.

1.2 If in relation to any Securities deposited with ICBCIS and/or its nominee(s) which are not registered in the Client's name but are held by ICBCIS on the Client's behalf, any Dividends or other distributions or benefits accrue in respect of such Securities, the Securities Account shall be credited (or payment made to Client as may be agreed) with the proportion of such benefit equal to the proportion of the total number or amount of Securities which shall comprise Securities held on the Client's behalf.

- 1.3 Any obligations of ICBCIS to deliver, to hold in safe custody or otherwise or to register in the name of the Client, Securities purchased or acquired by it on behalf of the Client shall be satisfied by the delivery, the holding or registration in the name of the Client or its nominee, Securities of the same class, denomination and nominal amounts, and rank *pari passu* with, those originally deposited with, transferred to or acquired by ICBCIS on behalf of the Client (subject always to any capital reorganization which may have occurred in the meantime).
- 1.4 Subject to applicable laws and regulations, if any loss is suffered by ICBCIS in relation to any Securities deposited with ICBCIS but which are not registered in the name of the Client, the Securities Account shall be debited (or payment made by the Client as may be agreed) with the proportion of such loss equal to the proportion of the total number or amount of relative Securities which shall comprise Securities held on behalf of the Client.
- 1.5 For the purpose of Clauses 1.2 and 1.4 in this Part, the Client accepts that a certificate under the hand of a duly authorized officer of ICBCIS stating the aforesaid proportion of such benefit or loss in respect of the Securities Account shall be binding and conclusive on the Client in the absence of manifest error.
- 1.6 Securities deposited with ICBCIS and/or its nominee(s) pursuant to the Agreement shall be at the Client's sole risk and ICBCIS shall be under no obligation to insure any of them against any kind of risk, which obligation shall be the Client's sole responsibility and undertaken by the Client.
- 1.7 Subject to applicable laws and regulations, ICBCIS and/or its nominee(s) shall be at full liberty on the Client's behalf to exercise any rights or satisfy any liabilities in respect of Securities as ICBCIS in its absolute discretion may think fit without consulting the Client or receiving instructions from the Client.
- 1.8 Without prejudice to ICBCIS's other rights, all of the Client's interest in any monies or other property in the possession, order or control of ICBCIS shall be a continuing security in favour of ICBCIS under the Agreement and ICBCIS shall have the right without prior notice, at any time after the occurrence of any event set out in Clause 24.1 of the General Terms and Conditions, to sell all or any part of the property held in its custody for the Client and use the proceeds of sale to discharge any Liabilities owed by the Client to it. ICBCIS shall not be liable for any loss, damage, expense or charge and related consequences arising out of such sale howsoever caused and whether or not a better price could have been obtained by either deferring or advancing the date of such sale except where such loss, damage, expense or charge result from gross negligence, wilful default or fraud of ICBCIS or any of its directors, officers or employees.
- 1.9 ICBCIS shall not be liable in respect of any loss or damage suffered by the Client due to or arising out of its handling or dealing with Securities deposited with it by the Client unless the loss or damage results from gross negligence, wilful default, or fraud by ICBCIS or any of its directors, officers or employees.
- 1.10 ICBCIS shall return to the Client all Securities held in its custody for the Client, at the Client's request, subject to all outstanding commissions, expenses and other relevant amounts owing to ICBCIS, actual or contingent, having first been fully paid.

2. SETTLEMENT

- 2.1 Where ICBCIS has executed a purchase or sale Transaction on the Client's behalf, the Client will on demand or by the due settlement date as required by ICBCIS or the relevant Exchange or Clearing House make payment of cleared funds or delivery of Securities in deliverable form to ICBCIS.

- 2.2 Unless otherwise agreed, the Client agrees that should the Client fail to make such payment or delivery of Securities by the due date pursuant hereto, ICBCIS is authorized:
- (a) in the case of a purchase Transaction, to transfer or sell any Securities in the Account (including the purchased Securities) to satisfy the Client's obligations; or
 - (b) in the case of a sale Transaction, to borrow and/or purchase such sold Securities as are necessary to satisfy the Client's settlement obligations.

The Client acknowledges that the Client will be responsible to ICBCIS for any loss, costs, fees and expenses in connection with the Client's failure to meet the Client's obligations by the due settlement dates as described above.

- 2.3 To facilitate due settlement by the Client, ICBCIS may in its absolute discretion lend Securities to the Client or borrow Securities for the Client to settle the Client's sale trades subject to such terms as ICBCIS in its absolute discretion determines. ICBCIS may also enter into Securities loan arrangements on the Client's behalf or for the Client's benefit, whether in the name of ICBCIS, its Affiliates or otherwise, upon such terms as ICBCIS conclusively decides. The Client shall indemnify ICBCIS and its Affiliates for any margins, guarantees, securities or collateral maintenance and expenses as may be required under the Securities borrowing and lending arrangements. ICBCIS does not warrant or guarantee the availability or the continuing availability of such short selling facility.
- 2.4 ICBCIS may, whenever it considers necessary and whether with or without notice to the Client, cancel any open orders for the purchase and sale of any Securities or borrow or buy any Securities required for delivery against any sale including a short sale effected for the Client. Such purchase may be public or private and may be made without advertisement or notice to the Client and in such manner as ICBCIS may (acting in good faith) in its absolute discretion determines. No demands, tenders or notices which ICBCIS may make or give shall invalidate ICBCIS's authority as provided in this Clause.

3. DEALING BY ICBCIS

- 3.1 Subject to applicable laws and regulations, ICBCIS may take the opposite position to the Client's orders whether the position is on ICBCIS's own account or on behalf of its other clients. Nothing contained in the Agreement shall be deemed to prohibit or inhibit ICBCIS or any of its Affiliates, including without limitation to ICBC International Capital Limited, from acting in any capacity for any other person, from buying, holding or dealing in any Securities for its own account notwithstanding that similar Securities may be comprised in the Securities Account, or from purchasing for the Securities Account Securities held by ICBCIS for its own account or purchasing for ICBCIS's own account Securities forming part of the Securities Account, provided that in any case the terms of such purchase are no less favourable to the Client than they would have been had the Transactions been entered into at arms length at the time.
- 3.2 ICBCIS shall not be liable to account to the Client for any emoluments, commissions, profits or any other benefits whatsoever resulting from ICBCIS's doing any of the things mentioned in Clause 3.1 in this Part.
- 3.3 Nothing contained in the Agreement shall place ICBCIS under any duty to disclose to the Client any fact or thing which comes to its notice in the course of acting in any capacity for any other person.
- 3.4 Where any Securities are held in ICBCIS's name, the name of any Associated Entity of ICBCIS or the name of any nominee of ICBCIS, ICBCIS will not attend any meeting or exercise any voting or other rights including the completion of proxies except in accordance

with written instructions of the Client. Nothing in the Agreement shall in any way impose on ICBCIS any duty to inform the Client or to take any action with regards the attendance of meetings and to vote at such meetings. ICBCIS has no duty in respect of notices, communications, proxies and other documents relating to the Securities received by ICBCIS or to send such documents or to give any notice of the receipt of such documents to the Client. ICBCIS has the right to charge the Client for its services in taking any action pursuant to the Client's instruction in this regard.

4. SUBSCRIPTION FOR NEW ISSUES

4.1 In the event that the Client requests and authorizes ICBCIS to apply for an issue of a new listing of Securities on the SEHK as agent for the Client's benefit, the Client shall provide ICBCIS with the following representations and warranties:

- (a) that ICBCIS or its nominee has due authority to make such application on the Client's behalf;
- (b) that no other application is being made for the Client's benefit by the Client or by the Client's agent, or by the Client, other than by ICBCIS or its nominee applying as the Client's agent;
- (c) that the Client further declares and authorizes ICBCIS or its nominee to disclose and provide a warranty to the SEHK or the relevant Exchange that no further application is being made by ICBCIS or its nominee as agent for the Client or for the Client's benefit, or by the Client, or by the Client's agent. The Client acknowledges that the Client is aware that any breach by it of the aforesaid representation and warranty might cause, in addition to the rejection of the Application(IPO), the rejection of the other applications submitted by ICBCIS on its own behalf and/or on behalf of other clients of ICBCIS. The Client will indemnify and keep ICBCIS fully indemnified against all losses, damages, costs, expenses, claims and demands resulting from any breach by the Client of the aforesaid representation and warranty; and
- (d) the Client is independent of the issuer of Securities that are the subject of the new issue.

4.2 The Client agrees to be bound by the terms of the new issue and the Client hereby:

- (a) authorizes ICBCIS to complete such application form as may be required, and represents and warrants to ICBCIS that all representations, warranties, confirmations and undertakings on the part of the applicant contained or incorporated in the application form are true and accurate in respect of the Client;
- (b) authorizes ICBCIS to represent and warrant to the SEHK that no other Application(IPO) shall be made or shall be intended to be made by the Client or for Client's benefit;
- (c) acknowledges that ICBCIS will rely on the above warranties, undertakings and authorizations in making the Application(IPO);
- (d) acknowledges that ICBCIS accepts no responsibility to send the Client the Prospectus(IPO) and any offering circulars in relation thereto. By the Client's application for subscription, the Client confirms that the Client has obtained such Prospectus(IPO) and offering circulars from elsewhere, has read and understood the terms and conditions, and the Client's Application(IPO) is not in breach of such terms and conditions. The Client confirms that the Client shall not request subscription for new issues of Securities unless eligible to do so under the applicable law and regulations;

- (e) gives to ICBCIS all the representations, warranties and undertakings which an applicant for new issues of Securities is required to give (whether to issuers, sponsors, underwriters or placing agents of the relevant Securities, the relevant Exchange or other regulators or persons);
- (f) represents and warrants that he is not an existing beneficial owner of the shares in the issuer of Securities that are the subject of the new issue and/or any of its subsidiaries, a connected person (as such term is defined in the applicable rules or other laws, codes, guidelines or directions issued by the Exchange, the SFC or any other regulator) of the issuer of Securities that are the subject of the new issue, an associate of any of the above (as such term is defined in the applicable rules or other laws, codes, guidelines or directions issued by the Exchange, the SFC or any other regulator);
- (g) indemnifies and will keep ICBCIS fully indemnified against all losses, damages, costs, expenses, claims and demands which may be sustained or incurred by or made against ICBCIS arising out of or in connection with the Application(IPO); and
- (h) agrees that ICBCIS shall not incur any liability or responsibility whatsoever arising out of or in consequence of any failure or omission by ICBCIS or its agent to perform any of its obligations under this Clause 4.2 including (but without limitation) the making of the Application(IPO).

4.3 The Client may at the same time request ICBCIS to provide a Loan(IPO), and the following provisions shall apply:

- (a) ICBCIS has the discretion to accept or reject the request for a Loan(IPO);
- (b) upon acceptance of a request for a Loan(IPO), ICBCIS shall provide a IPO Margin Financing Confirmation Letter to the Client confirming the terms of the Loan(IPO) as agreed between the Client and ICBCIS, which shall be conclusive and binding on the Client;
- (c) unless otherwise specified in the IPO Margin Financing Confirmation Letter:
 - (i) the Loan(IPO) is repayable in full together with the interest calculated thereon in one lump sum on the Due Date(IPO). ICBCIS shall notify Client on the Due Date(IPO) the Total Loan Amount; and
 - (ii) the Client shall have no right to repay the Loan(IPO), in part or in full, prior to the date of repayment specified in the IPO Margin Financing Confirmation Letter;
- (d) the rate of interest applicable to the Loan(IPO) shall be specified in the IPO Margin Financing Confirmation Letter;
- (e) no matter the Application(IPO) is wholly or partially accepted, ICBCIS will notify the Client as soon as practicable;
- (f) if the Application(IPO) is wholly or partly unsuccessful, ICBCIS will receive a refund of the whole or, as the case may be, part of the amount paid on such Application(IPO). Notwithstanding that the Application(IPO) is made by ICBCIS on behalf of the Client, the Client shall have no right, title, interest or claim of whatever nature in or to any money to be refunded in respect of the Application(IPO). All money refunded shall be applied in the manner set out in sub-Clause (g) below (where applicable). To give effect to the aforesaid, the Client irrevocably agrees that the receiving banks and ICBCIS in relation to the Issue(IPO) may pay over to ICBCIS all money to be refunded in respect of the Application(IPO). ICBCIS may, at its absolute discretion,

grant security interest of whatever nature over the money refunded in favour of any third party as security for credit facilities made available to ICBCIS to finance its funding of all or any part of the Loan(IPO). For the avoidance of doubt, if the Application(IPO) is wholly rejected or if the Issue(IPO) and listing of the Issue(IPO) do not proceed for whatsoever reason, the Client shall continue to be bound by the Agreement and shall continue to perform its obligations contained in the Agreement;

- (g) where ICBCIS receives any refund in respect of an Application(IPO), ICBCIS shall have the right, at its discretion, to apply the same or any part thereof in or towards the discharge of the Loan(IPO) including any interest accrued thereon or to return the same or any part thereof to the Client, whether before or after the date of repayment specified in the IPO Margin Financing Confirmation Letter. If the Client does not repay the Total Loan Amount (after offsetting the aforesaid refund as applicable) on the Due Date(IPO), ICBCIS shall have the absolute right to sell all or any part of the IPO Securities in such manner and at such price(s) as ICBCIS deems fit and appropriate without prior notice to the Client and without the consent of the Client and to apportion the proceeds thereof towards payment of the following sums in the following order:-
- (i) costs incurred in connection with such sale;
 - (ii) all other costs incurred by ICBCIS in connection with the Application(IPO);
 - (iii) interest accrued on the Loan(IPO) principal;
 - (iv) the Loan(IPO) principal.

The balance, if any, of the proceeds after having made the above payments will be paid to the Client or to the order of the Client. The Client shall have no right to claim against ICBCIS in respect of any loss arising out of any sale, howsoever such loss may have been caused and whether or not a better price could or might have been obtained on the sale of any of the IPO Securities by either deferring or advancing the date of such sale or otherwise howsoever. There will be a default interest charged of 5% per annum over ICBCIS's cost of fund or the Hong Kong dollar prime lending rate of a Hong Kong licensed bank chosen by ICBCIS (whichever is higher) from the Due Date(IPO) until the date of actual payment. In the event that the total net proceeds received after selling all parts of the IPO Securities are insufficient to discharge the Total Loan Amount, the Client is still obliged to repay the balance due to ICBCIS;

- (h) the Client, as beneficial owner, hereby charges in favour of ICBCIS by way of first fixed charge the IPO Securities as a continuing security for the payment of all amounts payable by the Client. If and to the extent any charge created as aforesaid is ineffective as a fixed charge for any reason, then such charge shall take effect as a first floating charge. In respect of any IPO Securities which is not for the time being effectively charged to ICBCIS by way of fixed charge, ICBCIS may at any time by notice in writing to the Client convert the floating charge hereby created into a fixed charge as regards any IPO Securities specified in the notice. If the Client without the prior written consent of ICBCIS creates, incurs or permits to arise or subsist any encumbrance over the IPO Securities or attempts or takes any steps so to do, or a bankruptcy or winding-up petition is presented against the Client or a receiver appointed to all or any part of either of the Client's property or of the Client's business, or the Client makes arrangement or composition with the Client's creditors generally, the floating charge hereby created shall automatically, without notice, be converted into a fixed charge as regards the IPO Securities thereby affected immediately before the Crystallisation Event. The said charge shall extend to and shall include the

Charged Property. ICBCIS may register all or any part of the Charged Property in its name and/or in the name of its nominee;

- (i) the Client hereby authorizes ICBCIS to receive and apply all sums of whatever nature received by it and/or its nominee in respect of any of the Charged Property towards payment of all amounts payable by the Client to ICBCIS in such manner and at such time as ICBCIS may absolutely determine. Subject to applicable laws and regulations, ICBCIS may at its absolute discretion grant security interest of whatever nature over the Charged Property in favour of any third party as security for credit facilities made available to Client to finance the funding of ICBCIS of all or any part of the Loan(IPO);
- (j) the Client, as beneficial owner, hereby charges in favour of ICBCIS by way of first fixed charge all its rights, title and interests in and to all sums from time to time standing to the credit of the Charged Account as a continuing security for the payment of all amounts payable by the Client under the Agreement. If and to the extent any charge created as aforesaid is ineffective as a fixed charge for any reason, then such charge shall take effect as a first floating charge. In respect of any rights, title and interests in and to all sums from time to time standing to the credit of the Charged Account which is not for the time being effectively charged to ICBCIS by way of fixed charge, ICBCIS may at any time by notice in writing to the Client convert the floating charge hereby created into a fixed charge as regards any rights, title and interests in and to all sums from time to time standing to the credit of the Charged Account specified in the notice. If the Client without the prior written consent of ICBCIS creates, incurs or permits to arise or subsist any encumbrance over the rights, title and interests in and to all sums from time to time standing to the credit of the Charged Account or attempts or takes any steps so to do, or a bankruptcy or winding-up petition is presented against the Client or a receiver appointed to all or any part of either of the Client's property or of the Client's business, or the Client makes arrangement or composition with the Client's creditors generally, the floating charge hereby created shall automatically, without notice, be converted into a fixed charge as regards the rights, title and interests in and to all sums from time to time standing to the credit of the Charged Account thereby affected immediately before the Crystallisation Event;
- (k) the Client undertakes that so long as any amount is payable to ICBCIS under the Agreement, the Client will remain the sole beneficial owner of the Charged Property and the Charged Account and will not without the prior written consent of ICBCIS:
 - (i) create, agree to create or permit to arise or subsist any encumbrance over all or any part of the Charged Property or Charged Account (other than as created by the Agreement or any other agreement signed with ICBCIS and/or the Affiliates of ICBCIS); or
 - (ii) grant in favour of any other person any interest, option or other rights in respect of any part of the Charged Property or the Charged Account;
- (l) without prejudice to any other provisions contained in the Agreement, upon default of the Client, ICBCIS may, without notice to the Client and without consent of the Client, sell all or any part of the Charged Property in such manner and at such price(s) as ICBCIS may think fit and apply the proceeds thereof in the manner set out in Clause 4.3(g) in this Part. ICBCIS will not be responsible for any loss howsoever arising as a result of such sale except where such claims, demands, actions, costs and expenses result from gross negligence, wilful default or fraud of ICBCIS or any of its directors, officers or employees;

- (m) without prejudice to any other provisions contained in the Agreement, the Client authorizes ICBCIS to apply any credit balance in the Charged Account and any other money payable to Client by ICBCIS or any of the Affiliates of ICBCIS towards payment of all amounts payable to ICBCIS under the Agreement. For such purpose, ICBCIS is authorized to purchase with the money standing to the credit of the Charged Account such other currency as may be necessary to satisfy any amount payable to ICBCIS under the Agreement;
- (n) the Client will, at its own expense, execute and sign all transfers, powers of attorney, proxies and all other documents and do all acts and things which ICBCIS may require:
 - (i) for perfecting the title of ICBCIS to the Charged Property or any of them; and/or
 - (ii) for vesting or enabling ICBCIS to vest such Charged Property in its name and/or in the name of its nominee and/or any purchaser; and/or
 - (iii) otherwise for the purpose of obtaining the full benefit of the security hereby created; and
- (o) for the avoidance of doubt, ICBCIS shall have the additional rights set out in the Agreement as if the Loan(IPO) is granted pursuant to a Facility Letter and/or the Total Loan Amount constitutes part of the Liabilities.

4.4 In relation to a bulk application to be made by ICBCIS or ICBCIS's agent on ICBCIS's own account and/or on behalf of the Client and/or ICBCIS's other clients, the Client acknowledges and agrees:

- (a) that such bulk application may be rejected for reasons which are unrelated to the Client and the Client's application and neither ICBCIS nor its agent shall, in the absence of fraud, gross negligence or wilful default, be liable to the Client or any other person in consequence of such rejection; and
- (b) to indemnify ICBCIS in accordance with the Clause 20 of the General Terms and Conditions if such bulk application is rejected either in circumstances where the representations and warranties have been breached or otherwise because of factors relating to the Client. The Client acknowledges that the Client may also be liable in damages to other persons affected by such breach or other factors.

4.5 The Client acknowledges that any application made by an unlisted company which does not carry on any business other than dealing in Securities and in respect of which the Client exercises statutory control (as the term is defined in the relevant form for the Application (IPO)) shall be deemed to be an application made for the benefit of the Client.

5. TERMINATION

5.1 Termination of the Agreement shall not affect the effectiveness of (a) Clauses 1.6 and 1.9 of the Terms and Conditions for Securities Trading, and (b) any warranties, representations, undertakings and indemnities given by the Client under the Terms and Conditions for Securities Trading all of which shall survive such termination.