

Agreement for Securities Trading Account 證券交易帳戶協議

DT Securities and Futures Limited (“DT” or the “Broker”) is licensed under the Securities and Futures Commission (“SFC”) as a licensed corporation (CE No. BNC130) to carry out Type 1 regulated activities (“RA1”), including dealing in securities and is an exchange participant of the Stock Exchange of Hong Kong Limited. The Broker's registered address is Unit 2312, Cosco Tower, No.183 Queen's Road Central, Hong Kong.

大田證券及期貨有限公司(「大田」或「經紀」)是獲證券及期貨事務監察委員會(「證監會」)(中央編號: BNC130)發牌進行第一類受規管活動,包括證券交易,並已成為香港聯合交易所有限公司的交易參與者。經紀註冊地址為香港中環皇后大道中183號中遠大廈2312室。

These terms and conditions set out the rights and obligations of you (the “Client”) and us, DT in relation to the securities trading account you have opened with us for dealing in, purchasing and/or selling Securities. All the terms and conditions below are legally binding, so please read them carefully and seek legal professional advice before you agree to be bound by them.

本條款及細則就閣下(「客戶」)使用於大田已開立的交易帳戶處理證券買賣,列出閣下和經紀各自的權利和義務。以下所有條款及細則均具有法律約束力,故此閣下在同意接受該等條款和細則約束前,請先仔細閱讀清楚及徵求獨立的法律專業意見。

Interpretation 釋義

In this Agreement, unless the context requires otherwise: 在本合約中,除非下文另有規定,否則:

“Access Code” 「進入密碼」	means a Login User Name and/or a PIN/Password; 指登入用戶名稱及/或 PIN/密碼;
“Account” 「帳戶」	means any one or more securities trading account(s) opened, maintained and operated by the Client with DT from time to time for use in connection with the purchase, sale, holding or other dealing in Securities and other financial products effected through DT on behalf of the Client; 指已在大田開立、維持及運作的一個或以上的證券交易帳戶,用以透過大田代表客戶進行證券及其他金融產品的買賣、持有或其他交易;
“Account Opening Form” 「開立帳戶表格」	means the form prescribed by us for the purpose of opening an Account, and which is duly completed and signed by the Client, and together with documents furnished by the Client(s) in support of the Client's application for opening an Account with the Broker; 指客戶填寫及簽署的開立交易帳戶之表格,並包括客戶向經紀申請開立帳戶而提供的所有文件;
“Affiliate” 「聯屬公司」	means, in relation to a party, an individual, corporation, partnership or any other form of entity, who is in a controlling entity relationship with that party, or any of such parties' directors, officers or employees; 指就任何一方而言,指與該方存在控權實體關係的個人、公司、合夥商號或任何其他形式的實體;或任何該等實體的董事、高級職員或僱員;
“Associated Entity” 「有聯繫實體」	has the meaning given to that term in the Securities and Futures Ordinance; 包括證券及期貨條例之涵義;
“Agreement” 「本合約」	means these terms and conditions, the Additional Terms for Stock Options Account Opened with DT, the Additional Terms for Securities Margin Account, the Risk Disclosure Statement, the Circular to the Client relating to the Personal Data (Privacy) Ordinance (Cap 486), the Account Opening Form and any additional agreements between the Client and Broker, which shall be read together as one agreement as may from time to time be amended or supplemented; 指本條款及細則、於大田開立之股票期權帳戶的附加條件、證券保證金帳戶的附加條件、風險披露聲明書、個人資料(私隱)條例(第 486 章)客戶通告、開立帳戶表格及客戶和經紀之間的任何其他協議(上述文件應合併理解其後不時修訂或補充的一份協議);
“Applicable Laws or Regulations” 「適用法律或例」	means all relevant or applicable statutes, laws, rules, regulations, notices, guidelines, directives and circulars (whether or not having the force of law) of a governmental body or authority, the Exchange or any other exchange outside Hong Kong, any self-regulatory organization or other authority or organization (whether in Hong Kong or otherwise), as may be amended, varied, supplemented or replaced from time to time, and including (without limitation), the Securities and Futures Ordinance, the Securities and Futures (Client Money) Rules, the Securities and Futures (Client Securities) Rules, the Options Clearing Rules and the Options Trading Rules. 指政府機構或主管機構、交易所或任何在香港以外之交易所、任何自我監管組織及其他主管機構或組織(不論是否在香港或以其他地方)的所有相關或適用的法規、法律、規則、規例、通知、指引、指令及通告(不論是否具有法律效力),不時作出的修正、更改、補充或代替,並包括(但不限於)證券及期貨條例、證券及期貨(客戶款項)規則、證券及期貨(客戶證券)規則、期權結算規則和期權交易規則。

<p>“Authorized Person” 「獲授權人士」</p>	<p>means, if the Client consists of one or more individuals, each such individual and any other person specified as an Authorized Person in the Account Opening Form, and in either case, such other person(s) as appointed in substitution therefor or in addition there to and notified in writing to the Broker by an Authorized Person from time to time provided that any such appointment of other Authorized Person(s) shall be effective from the time of actual receipt of notification by the Broker;</p> <p>若客戶由一名或多於一名個人組成, 指該等每個人及開立帳戶表格指明為獲授權人士的任何其他人, 若客戶為法人團體, 指客戶資料表指明為獲授權人士的任何董事或其他人士。在上述兩種情況下, 還包括經由一位獲授權人士以書面通知經紀的獲委任作為代替之其他人士或額外委任之作為獲授權人士的其他人士, 惟上述之其他獲授權人士之委任, 將於經紀實際收訖通知時生效;</p>
<p>“Broker” 「經紀」</p>	<p>means DT Securities and Futures Limited (“DT”); 指大田證券及期貨有限公司 (「大田」);</p>
<p>“Broker’s Group Company” 「經紀之集團公司」</p>	<p>means the ultimate holding company of the Broker and each and every Affiliate of such ultimate holding company; 指經紀的最終控股公司及該最終控股公司的每間聯屬公司;</p>
<p>“Business Day” 「營業日」</p>	<p>means any day on which the relevant Exchange opens for trading other than Saturday, Sunday, public holiday and any other days declared by the Exchange to be non-business days; 指除星期六、星期日、公眾假期和交易所宣佈並非營業日外, 有關交易所進行交易之任何日子;</p>
<p>“Charge” 「收費」</p>	<p>means sums payable to the Broker in respect of fees or commissions (whether as broker or as dealer) charged under this Agreement; 指根據本合約收取, 應付給予經紀 (無論作為經紀或交易商) 的費用或佣金;</p>
<p>“Clearing House” 「結算所」</p>	<p>means in relation to The Stock Exchange of Hong Kong Limited, Hong Kong Securities Clearing Company Limited (“HKSCC”) and, in relation to any other Exchange, any clearing house providing similar services for such Exchange; 指就香港聯合交易所有限公司而言, 香港中央結算有限公司 (「香港結算」), 及就任何其它交易所而言, 為該交易所提供同樣服務的任何結算所;</p>
<p>“Client” 「客戶」</p>	<p>means any person or persons, firm or company in respect of the Account whose particulars are set out in the Account Opening Form; 指任何個人、公司或商行的帳戶, 其資料詳載於開立帳戶表格;</p>
<p>“Client Contract” 「客戶合約」</p>	<p>has the meaning given to that term in the Options Trading Rules of the Exchange; 包括交易所期權交易規則之涵義;</p>
<p>“Collateral” 「抵押」</p>	<p>Has the meaning given to that term in the Securities and Futures (Financial Resources) Rules (Cap 571N); 包括證券及期貨 (財政資源) 規則 (第 571N 章) 之涵義;</p>
<p>“Communication” 「通知」</p>	<p>has the meaning given to that term in Clause 15; 包括本第 15 章之涵義;</p>
<p>“Electronic Trading Service” 「電子交易服務」</p>	<p>means any facility provided or to be provided by the Broker from time to time under this Agreement which enables the Client to give Instructions relating to any transaction, and send or receive other information services, in each case via electronic or telecommunications media (including through the use of mobile phones, touch tones, internet or other electronic or telecommunications devices as the Broker may from time to time prescribe), and including but not limited to services offered through the Broker’s Electronic Trading System; 指經紀在本合約之下不時已提供或將提供的任何便利, 使客戶能夠就個別情況可透過電子或電訊媒介 (包括透過使用無線電話、輕觸鍵、互聯網或經紀可能不時指定的其他電子或電訊裝置), 發出有關任何交易的指示並且發送或接收其他資訊服務, 包括但不限於透過經紀電子交易系統提供的服務;</p>
<p>“Electronic Trading System” 「電子交易系統」</p>	<p>means any system through which trading is conducted by the Broker in accordance with the Instructions given via electronic or telecommunications media by the Client, including the website operated by DT and the software comprised therein; 指由客戶經電子或電信媒介向經紀發出指令進行交易之任何系統, 包括由大田操作之網站及其中所包括之軟件;</p>
<p>“Exchange” 「交易所」</p>	<p>means The Stock Exchange of Hong Kong Limited (“SEHK”) or, where applicable, any other stock exchange outside Hong Kong; 指香港聯合交易所有限公司 (「聯交所」), 或如適用, 香港境外的任何其他證券交易所;</p>

<p>“Exchange Traded Options Business” 「在交易所交易的期權業務」</p>	<p>means business related to option contracts and all matters incidental to option contracts, including contracts arising from option contracts pursuant to the Options Trading Rules and the Options Clearing Rules, exercise of such contracts, delivery obligations, premium settlement and delivery of collateral to the SEHK Options Clearing House Limited; 指有關期權合約的業務, 以及附帶於期權合約的一切事宜, 包括根據此等期權交易規則及結算規則所訂立的期權合約而產生的合約、行使合約、交付責任、期權金交收, 以及就按金交付聯交所期權結算所抵押品;</p>
<p>“Financial Accommodation” 「財務通融」</p>	<p>has the meaning given to that term in Schedule 1 of the Securities and Futures Ordinance; 包括證券及期貨條例第一章之涵義;</p>
<p>“Hong Kong” 「香港」</p>	<p>means the Hong Kong Special Administrative Region of the People’s Republic of China; 指中華人民共和國香港特別行政區;</p>
<p>“Hong Kong Regulators” 「香港監管機構」</p>	<p>means the SEHK, Securities and Futures Commission, Hong Kong Monetary Authority, Office of the Privacy Commissioner for Personal Data or other regulatory authority or government body in Hong Kong; 指香港聯合交易所有限公司、證監會、香港金融管理局、個人資料私隱專員公署或其他在香港的監管機構或政府機構;</p>
<p>“DT” 「大田」</p>	<p>means DT Securities and Futures Limited; 指大田證券及期貨有限公司;</p>
<p>“Instruction” 「指示」</p>	<p>means any instruction given by the Client or which appears to the Broker to have been given by the Client or on the Client’s behalf which in any way relate to purchases, sales, holdings or other dealings in Securities and other financial products effected through DT on behalf of the Client, arising out of and/or are in connection with the Account, whether such instruction is in fact given by the Client or by a person authorized to do so on the Client’s behalf and whether such instruction is give no rally, inwriting, by facsimile, telex and or by electronic means; 指客戶使用任何方式發出的, 或根據經紀看來是由客戶或他人代表客戶發出的, 在任何方面有關大田代表客戶進行的證券及其他金融產品買賣、持有或其他交易的指示。該等指示因帳戶及/或與客戶有關而產生, 不論是確實由客戶發出或由獲授權人士代表客戶發出, 也不論是以口頭、書面、傳真、電傳及/或電子方式發出;</p>
<p>“Investor Compensation Fund” 「投資者賠償基金」</p>	<p>means the Investor Compensation Fund established pursuant to the Securities and Futures Ordinance; 指按照《證券及期貨條例》成立的投資者賠償基金;</p>
<p>“Licensed Corporation” 「持牌法團」</p>	<p>means DT, which is a corporation licensed with the SFC under the SFO (CE No. BNC130) to carry out regulated activities, including dealing in securities; 指大田, 一家已獲證監會根據《證券及期貨條例》發出牌照機構 (中央編號: BNC130) 進行受規管活動, 包括證券交易;</p>
<p>“Login User Name” 「登入用戶名稱」</p>	<p>means any number or characteristics representing the identity of the Client used in conjunction with the PIN/Password to gain access to the Electronic Trading Service; 指表示客戶身份的任何數字或特徵, 連同 PIN/密碼一起使用, 以取得電子交易服務之使用;</p>
<p>“Margin” 「保證金」</p>	<p>means amount of cash, approved debt securities, approved securities, variation adjustments, interest rate cash adjustments or any other form of non-cash collateral as may from time to time be demanded by the Broker from the Client for the purpose of protecting the Broker against any loss or risk of loss on present, future, or contemplated Contracts and/or Client Contracts and not being less than the relevant Clearing House Margin; 指經紀可能不時為保障經紀免受現行、未來或已籌劃的合約及/或客戶合約的任何虧損或虧損風險而要向客戶索求的現金、核准債務證券、核准證券、變價調整、利率現金調整或任何其他形式的非現金抵押品的款額, 而該款額應不少於有關結算所保證金;</p>
<p>“Margin Percentage” 「保證金比率」</p>	<p>means such percentage of the market value of eligible Securities classified by the Broker up to which the Client is permitted to borrow (or otherwise to secure Financial Accommodation) from the Broker against the Margin; 指經紀分類合資格證券的市值百分率, 容許客戶從經紀借入 (或作為財務通融的抵押);</p>

<p>“Option Contract” 「期權合約」</p>	<p>means a contract giving one party the right, but not the obligation, to buy or sell an Asset at an agreed price on or before an agreed date for:</p> <ul style="list-style-type: none"> i. settlement and/or delivery; or ii. payment or receipt of a sum of money on settlement by reference to an index or formula approved by the relevant Exchange; <p>指任何合約賦予一方權利 (但不含義務) 在某議定之日期或該日期之前或當日以議定價格購入或出售某項資產, 以作:</p> <ul style="list-style-type: none"> i. 交收及/或交付; 或 ii. 按照有關交易所認可的某指數或程式於交收時繳付或收取一筆款項;
<p>“Options Exchange Participant” 「期權經紀交易所參與者」</p>	<p>has the same meaning as the definition given to that term in Chapter 2 of the Options Trading Rules; 指與期權交易規則第二章的釋義相同;</p>
<p>“PIN/Password” 「PIN/密碼」</p>	<p>means the Client’s sole personal identification number or characteristics, used in conjunction with the Login User Name to gain access to the Electronic Trading Service; 指客戶獨有的個人識別號碼或特徵, 連同登入用戶名稱一起使用, 以取得電子交易服務之使用;</p>
<p>“Risk Disclosure Statement” 「風險披露聲明」</p>	<p>means the statement of potential risks of Securities trading services provided by the Broker pursuant to the Code of Conduct for Persons Licensed by or Registered with the SFC; 指依據證監會持牌人或註冊人操守準則的經紀在提供證券交易服務時潛在風險聲明;</p>
<p>“Options Clearing Rules” 「期權結算規則」</p>	<p>means the Options Clearing Rules of the SEHK Options Clearing House Limited; 指聯交所期權結算所所載的期權結算規則;</p>
<p>“Options Exchange Participant” 「期權交易所參與者」</p>	<p>means a person registered by the Exchange as either an Options Trading Exchange Participant or an Options Broker Exchange Participant, as defined in the Options Trading Rule; 根據期權交易規則, 指在交易所註冊為期權買賣交易所參與者或期權經紀交易所參與者的人士;</p>
<p>“Options Trading Rules” 「期權交易規則」</p>	<p>means the Options Trading Rules of the SEHK Options Clearing House Limited; 指聯交所期權結算所所載的期權交易規則;</p>
<p>“Securities” 「證券」</p>	<p>has the meaning in Schedule 1 of the Securities and Futures Ordinance and includes, for the avoidance of doubt, warrants, B shares, unlisted securities (including mutual funds), securities to be listed on the Exchange and securities listed and/or traded on any exchange outside Hong Kong; 包括《證券及期貨條例》附表 1 之涵義, 但為免產生疑問, 亦包括認股權證、B 股、非上市證券 (包括互惠基金)、將於交易所上市的證券及在任何香港以外交易所上市及/或買賣的證券;</p>
<p>“Securities and Futures Ordinance” 「證券及期貨條例」</p>	<p>means the Securities and Futures Ordinance (Chapter 571) and any subsidiary legislation of the laws of Hong Kong made thereunder as the same may be from time to time amended or re-enacted; 指不時修訂或重新制定立法的《證券及期貨條例》(香港法例第 571 章) 及根據該等香港法例制定的任何附屬法例;</p>
<p>“Securities Business” 「證券業務」</p>	<p>means the business of dealing in Securities; and 指證券交易之業務; 及</p>
<p>“SFC” 「證監會」</p>	<p>means the Securities and Futures Commission. 指證券及期貨事務監察委員會</p>

WHEREAS 前言

- (I) The Client intends to open one or more Accounts (as indicated in the Account Opening Form) with the Broker for the purpose of trading in Securities.
為交易證券之目的，客戶意欲在經紀處開立一個或更多帳戶(即為開立帳戶表格所指之帳戶)。
- (II) The Broker has agreed to open and maintain the Account(s) on the terms and conditions set out hereunder and the Client has agreed to observe, perform and comply with the said terms and conditions.
經紀同意根據下列所載的條款與規定開立帳戶，而客戶同意遵守、履行及服從下列所載的條款及規定。
- (III) The terms and conditions herein and the Schedules hereto and the Account Opening Form are collectively referred to as the "Agreement".
列載於在本協議中的以及在開立帳戶表格及附件中的條款(以下統稱為「本協議」)。

NOW IT IS HEREBY AGREED as follows: 現雙方協議如下:

1. The Account 帳戶

- a. The Client confirms and agrees that the information contained in the Account Opening Form or otherwise supplied by or on behalf of the Client to the Broker in connection with the opening an Account is complete, true and correct and will inform the Broker of any material changes to such information as soon as possible. The Broker is entitled to rely on such information until written notice from the Client of any changes therein has been received. The Broker is authorized to conduct credit enquires on the Client to verify the information provided.
客戶確認並同意，包含於開立帳戶表格內或以其他方式提供或客戶代表提供予經紀開戶有關的資料均是完整、真實及正確的，倘該等資料有任何變更，客戶將會儘快通知經紀。客戶特此授權經紀對客戶的信用進行查詢，以核實上述表格所載資料。
- b. Whilst the Client expects the Broker to keep all matters relating to their Account confidential, the Client hereby expressly acknowledges that the Broker may be required to disclose the Client's confidential information to the Exchange, the SFC, government agencies, or to any persons pursuant to any court orders or Applicable Laws or Regulations and the Client hereby agrees that the Broker may comply with such requests and requirements without further notice to or consent from the Client.
雖然客戶預期經紀對有關其帳戶的所有事宜保密，但客戶特此明確同意經紀可能有需要根據任何法院命令或成文法規而向有關機構如交易所、證監會、政府當局或任何人，將客戶資料披露。經紀將無須知會客戶或取得客戶的同意而遵守上述要求。

2. Transaction subject to Laws and Rules of Exchanges, etc. 交易受到交易所法律與規例等

- a. All transactions with respect to Securities made for and on the Client's behalf in Hong Kong or elsewhere shall be subject to the constitution, by-laws, rules, rulings, regulations, transaction levies, customs and usage prevailing from time to time of the Exchange or market and its clearing house, if any, where made (including, without limitation, with respect to trading and settlement) and to all laws, regulations and orders of any governmental or regulatory authorities that may be applicable from time to time. For the avoidance of doubt, transactions executed on the Client's Instruction on the floor of any Exchange shall be subject to any transaction levy and any other levies that Exchange from time to time may impose and the Broker is hereby authorized to collect any such levies in accordance with the rules prescribed by that Exchange from time to time and the Rules of the Exchange and the Hong Kong Securities Clearing Company Limited and the rules of the relevant overseas stock exchange and clearing house (in the event that the transactions is executed on a stock exchange in another country), in particular those rules which relate to trading and settlement, shall be binding on the Client and the Broker in respect of transactions concluded on the Client's Instruction.
一切為或代表客戶在香港或其他地方進行之證券交易，須受有關交易所或市場及(如有)其結算公司當時適用之章程、附例、規則、判令、規例、交易徵費、常規及慣例約束(包括但不限於有關交易及結算之規則)，並須遵守政府或監管機構不時頒布之所有適用法例、規則及法令之規定。為免引起疑問，依客戶指示在任何交易所之交易大堂完成之交易須繳付交易徵費及由交易所或上述證券交易所不時徵收的任何其他費用。經紀謹此獲授權根據交易所不時指定之規則收取該等徵費。有關依客戶指示達成之一切交易，交易所及香港結算有限公司及其他國家有關證券交易所及結算所(倘若該等交易為在其他國家的證券交易所所進行之規則(尤其有關交易及交收之規則)，對經紀及客戶均具約束力。
- b. If any provisions of this Agreement are or should become inconsistent with any present or future law, rule or regulation of any Exchange or any other relevant authority or body having jurisdiction over the subject matter of this Agreement, such provision shall be deemed to be rescinded or modified in accordance with Applicable Laws or Regulations. In all other respects, this Agreement shall continue and remain in full force and effect.
若任何在本合約列出之條文是或者變成與任何現行或將來之法律、任何交易所或任何其它對本合約的內容有司法管轄權的有關主管機構或團體之規則或規例有任何不符，該條文應被視作已撤銷或按適用法律或法規而被修改。在所有其它方面，本合約仍繼續及維持十足效力及作用。

3. Transactions 交易

- a. The Broker will act as the Client's agent in effecting transactions unless the Broker indicates (in the contract note for the relevant transaction or otherwise) that it is acting as principal. 除非經紀在有關交易的成交單據或其他合約單據內註明以自己本身名義進行交易，否則經紀將以客戶代理人身份進行交易。
- b. The Client undertakes to inform the Broker when a sell order is in respect of Securities which the Client does not own i.e. a short sale. The Client acknowledges that the Broker may be prohibited by Applicable Laws or Regulations from executing such orders on the Client's behalf.
客戶承諾當一個沽盤是有關客戶不擁有的證券時，即賣空，客戶會通知經紀。客戶知悉經紀受適用法律或規例下，可能被禁止代客戶執行該指示。

- c. Unless otherwise agreed, in respect of each transaction, unless the Broker is already holding cash or Securities on the Client's behalf to settle the transaction, the Client shall:
- 除另有協定外, 就每一宗交易, 除非經紀代客戶已經持有現金或證券供交易交收之用, 否則客戶須在經紀就該項交易通知客戶之時:
- Pay the Broker cleared funds or deliver to it Securities in deliverable form; or
向經紀交付可即時動用的資金或可以交付的證券; 或
 - otherwise ensure that the Broker has received such funds or Securities.
以其他方式確保經紀已收到此等資金或證券。
- by such time as the Broker has notified the Client in relation to that transaction. If the Client fails to do so, the Broker may:
- 倘客戶未能這樣做, 經紀可以
- in the case of a purchase transaction, sell the purchased Securities; and
出售買入的證券(如屬買入交易); 及
 - in the case of a sale transaction, borrow and/or purchase Securities in order to settle the transaction.
借入及/或買入證券以進行交易的交收(如屬賣出交易)。
- d. The Client shall be responsible to the Broker for any losses and expenses resulting from settlement failures. The Client agrees to pay interest on all overdue balances (including interest arising after a judgment debt is obtained against the Client) at such rates and on such other terms as the Broker has notified the Client from time to time. The Broker may vary the interest rate from time to time without further notice to or consent from the Client.
- 客戶須負擔經紀因客戶未能進行交收而引起的任何損失及開支。客戶同意就所有逾期未付款項(包括對客戶裁定的欠付債務所引起的利息), 按經紀不時通知客戶的利率及其他條款支付利息。經紀可以不時更改利率而無須知會客戶或取得客戶的同意。
- e. The Client acknowledges that the Broker does not guarantee the delivery by the selling broker of any Securities purchased on the Client's Instructions. In the event of a purchase transaction, if the selling broker fails to deliver on the settlement date and the Broker has to purchase the relevant Securities, the Broker will be responsible for any additional price and all incidental expenses in connection with the subsequent purchase.
- 客戶知悉經紀未能確保賣方經紀可就客戶買入證券指示交付證券。就買入交易而言, 倘賣方經紀未能於交收日內交付證券, 致使經紀須買入有關證券以完成交易的交收, 客戶只須為買入該等證券原本的費用向經紀負責, 經紀須負擔隨後買入該等證券的額外價格及所有附帶的支出。
- f. The Client acknowledges that all tele phone conversations between the Client and the Broker may be taped without an automatic tone warning device in order to enable the Broker to verify the Instructions of the Client. The Client agrees to accept that the recordings on relevant tapes may be used as final and conclusive evidence of the contents of the Instructions in case of dispute. Whilst such tapes will always remain the property of the Broker, the Broker will provide to the Client, on the Client's request and at the Client's expense, a copy of such tapes.
- 客戶確認, 客戶與大田的一切電話對話, 可在沒有自動語音警告下錄音, 使大田可核實客戶的指示。客戶同意, 接納有關錄音可在出現爭議時作為最終及不可推翻的指示內容的證據。該等錄音帶將永遠屬於大田的財產, 而大田將按客戶的要求及由客戶承擔開支下, 向客戶提供該等錄音帶的副本。
- g. If any of the Client's instructions to effect transactions in Securities are accepted by the Broker, the Broker shall use reasonable endeavors to execute the transaction in accordance with those instructions. Due to physical or technical restraints and price fluctuations, the Broker may not be able to execute the Client's instructions in full or at the prices quoted at any specific time or "at best" or "at market". The Client hereby agrees to be bound by the outcome when the Client gives any instructions to effect transactions in Securities and the Broker shall incur no liability for failing or being unable to comply with any of the Client's instructions, unless due to its gross negligence or willful default.
- 若任何客戶進行證券交易的指示獲得經紀接納, 則經紀須盡合理的努力按照有關指示執行該交易。由於環境或技術限制及市場價格波動, 經紀或許不能執行客戶全部的指示或未能以最佳價格、市價或某一時刻的報價成交。客戶特此同意受客戶所發出進行任何交易指示的後果約束, 對於未能或不能遵行客戶的任何指示, 經紀均毋須承擔任何責任, 除非由於經紀的嚴重疏忽或蓄意失責所致, 則作別論。
- h. Unless otherwise specifically agreed between the Broker and the Client, all instructions given by the Client for sale or purchase of Securities for any of the Securities Accounts shall only be valid for the day for which such instructions are given and any instructions which remain unexecuted at the end of the official trading day of the relevant exchange for whatever reason shall be deemed to have been cancelled automatically.
- 除非經紀與客戶另行明確協議, 否則客戶基於任何證券帳戶而發出的一切證券買賣指示, 只可於發出指示當天有效, 而基於任何原因在有關交易所正式交易日結束時尚未執行的任何指示, 應當作自動取消處理。

4. Instructions 指示

A. In Writing or by Telephone 透過書面或電話

- a. The Client shall give Instructions in relation to Transactions in Securities direct to the Broker (i) in writing signed by the Client or an authorized signatory on behalf of the Client or (ii) via telephone by the Client or a person authorized by the Client. If an Instruction is given in writing, the signature of such signatory shall conform to the specimen signatures provided to the Broker. If an Instruction is given by telephone, the Broker is entitled to reply upon and act in accordance with such Instructions without inquiry or verification by the Broker of the authority or identity of the person making or giving or purporting to make or give such Instruction if the Broker reasonably believes the person is duly authorized by the Client, and regardless of the circumstances prevailing at the time of the giving of such Instructions.
- 客戶須以 (i) 客戶或代表客戶的獲授權簽署人簽署的書面方式或 (ii) 客戶或代表客戶的獲授權人以電話直接向經紀發出關於證券交易的指示。若指示以書面發出, 該等簽署人的簽署須與提供予經紀的簽署式樣一致。若指示以電話發出, 經紀有權依賴及按照該等指示行事, 而經紀無須查詢或核實作出或發出或聲稱作出或發出該等指示的人士的權力或身份, 或發出指示時, 若經紀合理地相信該人是由客戶正式授權, 亦無須理會發出該等指示當時的情況。
- b. The Broker shall be entitled to treat an Instruction given as provided in Clause 4.A.a as fully authorized by and binding upon the Client. The Broker shall be entitled (but not bound) to act on or take such steps in connection with or in reliance upon such Instruction as the

Broker may in good faith consider appropriate, whether it maybe an Instruction to acquire, purchase, sell, dispose of or otherwise deal with Securities or transfer Securities from the Account or purport to bind the Client to any agreement or other arrangement with the Broker or with any other person or to commit the Client to any other type of transaction or arrangement whatsoever, regardless of the nature of the transaction or arrangement or the value, type and quantity of the Securities involved and notwithstanding any error or misunderstanding or lack of clarity in the terms of such Instruction.

經紀有權將按第 4.A.a 條規定所發出的指示視為經客戶全面授權及對客戶有十足約束力。經紀有權 (但不受制於) 就或依賴經紀真誠地認為適當的指示作出行動或採取步驟,不論指示是收購、購買、沽售、出售或以其他方式處置證券或從證券帳戶轉移證券或用意屬使客戶受與經紀或任何其他人士訂立的任何協議或其他協議所約束或使客戶於任何其他類型交易或任何形式的安排中作出承擔,而無須理會由該交易或安排的性質或所涉及證券的價值、類別及數量,以及不管該交易條款有否任何錯誤、誤解或不清晰。

- c. If the Broker has agreed in writing to accept Instructions which are given or transmitted by telephone by the Client or any person authorized to act on the Client's behalf direct to the Broker, the Broker has no responsibility for any delay, failure, error, interruption or suspension in the transmission or communication of Instructions or information on price so the mistaken receipt of any Instructions by any other party. The Broker is authorized to act upon any Instructions received by it (regardless of delay, failure, error, interruption or suspension as aforesaid) and the Broker shall not be required to check the accuracy or authenticity of such Instructions with the Client, nor shall the Broker be liable for any losses or costs suffered or incurred by the Client as a result of the Broker acting upon the same. The Broker shall be entitled to require the Client to enter into a further agreement if the Client wishes it to act on telephone Instructions.

若經紀以書面同意接納由客戶或代表客戶的獲授權人直接以電話向經紀發出或傳送的指示,則經紀無須就指示或價格資料的傳送或通訊的任何延遲、失效、錯誤、干擾或暫時終止或任何其他人士錯誤收取任何指示而負責。經紀獲授權執行其接收的任何指示 (不論如前述般延遲、失效、錯誤、干擾或暫時終止), 而經紀無須向客戶核實該等指示的準確性或真確性, 並無須就經紀執行該等指示而導致客戶蒙受或涉及任何損失或費用負責。若客戶欲經紀執行電話指示, 經紀有權規定客戶另行訂立一項協議。

- d. If the Client gives Instructions to the Broker to affect any sale or purchase of Securities requiring an exchange into or from one currency to another, the costs thereof and any profit or loss arising as a result of a fluctuation in the exchange rate of the relevant currency will be entirely for the account of the Client. The Broker may convert monies in the Account into and from any currency at such rate of exchange as the Broker shall in its sole discretion determine as being the then prevailing money market rate. Such conversion may be made for the purpose of any transaction or for the calculation of any debit balance due from the Client or credit balance owed to the Client.

若客戶向經紀發出指示, 執行須從一種貨幣兌換自或兌換至另一種貨幣的任何證券沽售或購入, 沽售或購入的費用及有關貨幣匯率波動產生的任何溢利或虧損將全部由客戶承擔。經紀可將證券帳戶內的款項按經紀的絕對酌情權釐定為當時通行的貨幣市場匯率的匯率轉換自及轉換至任何貨幣。該轉換可為任何交易或計算客戶欠負的任何債項餘額或欠負客戶的信貸餘額而進行。

B. By Electronic Means 透過電子方式

- a. Only the Client may access the Account and give Instruction to the Broker via the Electronic Trading Service. The Client acknowledges and agrees that the Client shall be the only authorized user of the Electronic Trading Services under the Account. The use of the Electronic Trading Service shall be subject to the terms of this Agreement and such other terms and conditions as maybe prescribed by the Broker from time to time.

客戶僅可透過電子交易服務來存取帳戶及向經紀發出指示。客戶知悉及同意, 客戶是在帳戶之下唯一獲授权使用電子交易服務的用戶。對電子交易服務之使用, 須受本合約的條款以及經紀可能不時指定的其他條款及細則所制約。

- b. The Broker shall have the absolute discretion to accept or reject any Instruction without assigning any reasons therefore to the Client. In particular, but without limitation to the foregoing, the Broker shall have the right not to execute any Instruction until there is sufficient cleared funds or sufficient Securities in the Account.

經紀有絕對酌情權決定是否接受任何指示, 無須為此給予任何理由予客戶。尤其是, 但不限制上述規定, 經紀有權不執行任何指示, 直至帳戶之內有足夠的可即時動用的資金或有足夠的證券為止。

- c. The Client here by consents to using the various media offered via the Electronic Trading Service for communication or transmission of data or information. In particular, the Client hereby consents to the use of electronic media for the purpose of giving Instructions to and other communications with the Broker and authorizes the Broker to accept electronic Instruction and other communication from the Client via the Electronic Trading Service as the original Instruction or communication from the Client. 客戶特此同意把透過電子交易服務提供的各個媒介用於數據或資訊的通訊或傳輸。尤其是, 客戶特此同意使用電子媒介作為向經紀發出指示或與經紀進行其他通訊之用, 並授權經紀將客戶經電子交易服務發出的電子指示及其他通訊, 作為原來由客戶發出的指示或通訊予以接受。

- d. The Client acknowledges and agrees that it may not be possible to cancel an Instruction after it has been given.

客戶知悉及同意, 一旦指示已經發出, 一般而言是不可能取消的。

- e. If the Client experiences any problems in reaching the Broker through the Electronic Trading Service, the Client should attempt to use alternate methods to communicate with the Broker and shall inform the Broker of such problems. However, the Client acknowledges and agrees that if the Client has given the same Instruction through more than one method, the Broker will treat the duplicate Instruction as a separate Instruction unless the Broker is actually informed by the Client that the Instruction is a duplicate before the Instruction is executed.

如果客戶在透過電子交易服務與經紀聯絡時出現任何問題, 客戶應嘗試使用其他方法與經紀聯絡, 並應把該等問題通知經紀。然而, 客戶確認及同意, 倘若客戶已透過一個以上方法發出相同指示, 則除非客戶在該指示被執行之前實際上已知會經紀該指示是重複的指示, 否則經紀將把重複的指示作為獨立的指示處理。

- f. The Client hereby authorizes the Broker to act upon any Instruction given with the use of the Access Codes. All Instructions given or purported to be given through the use of the Access Codes are binding on the Client. 客戶特此授權經紀按照使用進入密碼發出的任何指示行事。透過使用進入密碼發出的或看來是使用進入密碼發出的所有指示均對客戶具有約束力。

- g. The Client shall be responsible for the confidentiality, security and use of the Access Codes and undertakes not to, and to procure that its directors, officers, employees and agents shall not:

客戶應對客戶的進入密碼的保密性、安全性和使用負責；承諾並促使其董事、高級職員、僱員及代理人不應：

- **Disclose the Access Codes to any third party; or**
向任何第三方披露進入密碼；或
- **Write down or record the Access Codes in a way that could facilitate misuse or fraud.**
促使不當使用或詐騙的方式寫下或記錄進入密碼

The Client agrees that the Client shall be solely responsible for all Instructions entered via the Electronic Trading Service by using the Access Codes (whether authorized by the Client or not and regardless of any other mandate or instruction the Client may provide to the Broker). Instructions provided by the Client electronically or through any other telecommunication media shall be treated as if they have been made in writing and signed by the Client. The Client shall be liable to the Broker for all losses and damages incurred or suffered by the Broker in connection with or resulting from any breach of the provisions in this Clause 4.B.g.

客戶同意，客戶須自行對使用進入密碼透過電子交易服務而輸入的一切指示負責（不論是否經客戶授權輸入，亦不論客戶能向經紀提供任何其他委託指示）。客戶透過電子媒介或任何其他電訊媒介作出的指示應視為經由客戶以書面作出及簽署的指示。經紀如就本第 4.B.g 條的規定被違反或因該等違反而招致或蒙受損失和損害，客戶須就一切該等損失和損害向經紀負責。

- h. The Client undertakes to notify the Broker of any loss, unauthorized disclosure or misuse of the Access Codes within 24 hours from the time the Client becomes aware of such matter. Unless and until the Broker actually receives such notification, the Client shall have no claim whatsoever against the Broker and shall be liable to the Broker for all losses and damages incurred or suffered by the Broker in respect of any use of the Client's Access Codes, whether authorized by the Client or not.

客戶承諾，如遺失進行密碼或進入密碼未經授權而被披露，或被不當使用，客戶應在得悉事件之時起計 24 小時內通知經紀。除非經紀已確實收到該項通知，否則在此之前，客戶無權向經紀提出任何申索。如任何人士（不論是否由客戶授權）使用客戶的進入密碼，致使經紀招致或蒙受損失和損害，客戶須就一切該等損失和損害向經紀負責。

- i. The Broker shall not be deemed to have received the Client's Instructions or executed the Client's orders unless and until the Client is in receipt of the Broker's acknowledgement or confirmation relating to the execution of orders either in writing or by phone or by email or other electronic or other means as prescribed by the Broker from time to time (including, without limitation, posting on a section or sections of the web site(s) specifically designated for access by the Client). The Client further acknowledges and agrees that, as a condition of using the Electronic Trading Service to give Instructions, the Client shall immediately notify the Broker in writing if:

除非客戶收到經紀的通知，承認或確認已執行客戶以書面方式或透過電話或電郵或經紀不時訂明的其他電子方式或其他方式發出的指令（包括但不限於在網站上特別指定供客戶進入的欄目上刊登），否則，在此之前，經紀不應被視為已收到該等指示或已執行該等指令。客戶進一步承認並同意，作為使用電子交易服務發出指示的條件，如果有下列情況，客戶應立即書面通知經紀：

- **An Instruction has been placed via the use of the Electronic Trading Service and the Client has not received an order number;**
指示已透過使用電子交易服務發出，但客戶並未收到指令號碼；
- **an Instruction has been placed via the use of the Electronic Trading Service and the Client has not received an acknowledgement or an accurate acknowledgement (whether through hard copy, electronic, or verbal means) of the Instruction or of the execution;**
指示已透過使用電子交易服務發出，但客戶並未接獲通知承認已收到指示或執行指示，或指示獲認收，但其中的內容並不準確（不論該等認收通知的形式是書面、電子或口頭的）；
- **the Client becomes aware of any unauthorized use of the Client's Access Codes; or**
客戶發現任何未經授權使用的客戶進行密碼；或
- **the Client has received acknowledgment (whether through hard copy, electronic, or verbal means) of an execution for an Instruction which the Client did not place.**
客戶收到已執行指示的確認通知（不論其形式是書面、電子或口頭的），而客戶並無發出該指示。

If the Client fails to notify the Broker in writing of the occurrence of any of the above events within 24 hours, the Client shall be deemed to have accepted the outcome. Neither the Broker nor any of its officers, employees and agents shall have any responsibility or liability to the Client or to any other person whose claim may arise through the Client for any claims with respect to the handling, mishandling or loss of any Instruction.

如果客戶沒有在上述任何事件發生後 24 小時內立即書面通知經紀，則客戶應被視為已接納其結果，而經紀或其任何高級職員、僱員、代理人均無須就有關處理、不當處理或遺失任何指示的任何申索對客戶或可能透過客戶提出申索的任何其他人士負責。

- j. The Client further agrees that the Broker shall not be liable for:

客戶進一步同意，經紀無須對下列各項負責：

- **any consequential, incidental, special, or indirect damage (including lost profits, trading losses and damages) that result from inconvenience, delay or loss through the use of the Electronic Trading Service; and** 由於電子交易服務的不方便、延誤或透過使用電子交易服務引起的損失而導致的任何相應損害、附帶損害、特殊損害或間接損害（包括利潤損失、交易損失和損害賠償）；及
- **any losses resulting from a cause over which the Broker does not have direct control, including but not limited to the failure of electronic or mechanical equipment or communication lines, telephone or other interconnection problems (e.g. if the Client is unable to access the online service provider), unauthorized access, theft, operator errors, severe weather, earthquakes, floods and strikes or other labor problems.**
由於經紀不能直接控制的原因導致的任何損失，該等原因包括（但不限於）電子或機械設備故障，或通訊線路、電話或其他接駁問題（例如，客戶無法使用網絡服務供應商的服務）、擅自存取、盜竊、操作員的錯誤、惡劣天氣、地震、水災，以及罷工或其他勞資問題。

- k. The Broker may (but shall not be obliged to) monitor electronically or record any or all telephone conversations with the Client and/or any of the Client's Instructions or orders given through the use of the Electronic Trading Service. The Client agrees to accept the contents of any such electronic records or recordings as final and conclusive evidence of the contents are binding on the Client. The Client agrees that such records shall be admissible in court as evidence of the existence of the transactions and communications and of the facts contained therein, to the extent permitted by Applicable Laws or Regulations.

經紀可以 (但並非必須) 對其與客戶進行的任何或一切電話通話及/或客戶透過使用電子交易服務發出的任何指示或指令進行電子監察或記錄。客戶同意接受任何該等電子紀錄的內容作為該等內容的最終和決定性的證據, 而且該等內容對客戶有約束力。客戶同意, 在適用法律或規例允許的範圍內, 該等內容可在法庭上被接納為證據, 證明交易及通訊以及其中所載事實的存在。

- l. The Client accepts that the Broker may (but shall not be obliged to) send trade confirmations (either in the form of contract note or otherwise), notices, information, data or other documents to the Client via such electronic media as the Broker may prescribe or may provide such information to the Client through the electronic posting of such information, and the Client consents to receiving of such information in electronic form. The Client shall print out such information forthwith without delay to maintain the Client's own record if necessary.

客戶接受, 經紀可以 (但並非必須) 透過其指定的電子媒介向客戶發出交易確認書 (可以是成交單據或其他形式)、通知、資料、數據或其他文件, 或透過將該等資料以電子形式張貼而提供該等資料, 而客戶同意以電子方式收取該等資料。如有需要, 客戶應立即印出該等資料, 以便自行保存紀錄。

- m. The Client acknowledges and agrees that the Electronic Trading Service, Electronic Trading System and the software comprised therein are proprietary to the Broker, DT and/or third-party service providers. The Client warrants and undertakes that the Client shall not, and shall not attempt to, tamper with, modify, decompile, reverse engineer or otherwise alter the software in any way, and shall not attempt to gain unauthorized access to any part of the Electronic Trading Service, Electronic Trading System or any of the software comprised therein, and shall inform the Broker if the Client is aware that any person does so or attempts to do so. 客戶承認並同意, 電子交易服務, 電子交易系統及其中的軟件均屬經紀、大田和/或第三方服務提供者所有。客戶保證並承諾, 客戶不得 (亦不得試圖) 干擾、修改、反匯編、以反向工程的方式或任何其他方式更改電子交易系統或其中任何軟件的任何部份, 亦不得試圖擅自使用電子交易系統或其中任何軟件的任何部份。如果客戶察覺有任何人這樣做或試圖這樣做, 應通知經紀。

- n. The Electronic Trading System may provide, for information purposes only, data or information about Securities and other investments published or disseminated by third parties. The Client understands that third parties may assert a proprietary interest in all of the data they furnish. The Client acknowledges that neither the Broker nor any third parties guarantee the timeliness, sequence, accuracy or completeness of such data or information. The Client further acknowledges that data available through Electronic Trading System may not represent real-time market data for the relevant Securities and investments. The Client agrees to hold harmless the Broker and such third parties for:

電子交易系統可能提供由第三方公佈或發佈的關於證券及其他投資的數據或資料, 以供參考之用。客戶理解, 該等第三方可以就其提供的一切數據宣稱擁有所有權權益。客戶承認, 經紀或任何第三方均不就該等數據或資料的時間性、先後次序、準確性或完整性作出擔保。客戶亦承認, 透過電子交易系統獲得的數據未必是有關證券和投資的即時市場報價。客戶同意使經紀及上述第三方免受因下列各項造成的損害:

- any inaccuracy, error, or delay in, or distortion or omission of (i) any such data, information, or message or (ii) the transmission or delivery of any such data, information, or message;
以下各項的任何不準確、錯誤或延誤或失真或遺漏: (i) 任何該等數據、資料或訊息或 (ii) 任何該等數據、資料或訊息的傳訊或交付; 或
- any loss or damage arising from or occasioned by (i) any such inaccuracy, error, delay, distortion or omission, (ii) non-performance, or (iii) interruption of any such data, information or message.
因以下各項引起或造成的任何損失或損害, (i) 任何上述不準確、錯誤、延誤、失真或遺漏, (ii) 不履行責任, 或 (iii) 任何該等數據、資料或訊息受干擾。

- o. Without prejudice to any other provisions of this Agreement, the Client agrees that certain information accessible on Electronic Trading System is provided or compiled by the Exchange, HKEX Information Services Ltd in Hong Kong or other information providers pursuant to agreements between the Broker and such information providers. The information providers may issue direction to the Broker from time to time and the Client shall provide such assistance as the Broker may reasonably require to enable it to comply with such direction. The Client also agrees that, without the prior approval of the information providers, the Client shall not, with respect to any information provided by such information providers:

在不損害本合約任何其他條文下, 客戶同意, 可以在電子交易系統存取的某些資料是由聯交所或香港聯合交易所資訊服務有限公司或其他資料提供者根據經紀與該等資料提供者訂立的協議而提供或編纂的。資料提供者可能不時向經紀發出指引, 而且客戶應提供經紀合理要求的協助, 使經紀能夠遵守該指引。客戶亦同意, 未經資料提供者事先批准, 客戶不得對由該等資料提供者提供的任何資料進行以下各項:

- disseminate any such information to any other third party;
向任何其他第三方散佈任何該等資料;
- use or permit the use of any such information for any illegal purpose;
使用或准許使用任何該等資料作任何非法用途;
- use any such information other than in the ordinary course of the Client's business (which shall not include dissemination of any such information to third parties); and
除在客戶的日常業務運作中使用 (不應包括向第三方散佈任何該等資料)外, 不使用任何該等資料; 及
- use any such information to establish, maintain or provide or to assist in establishing, maintaining or providing any trading floor or dealing service for transactions outside the relevant Exchange. 使用任何該等資料以建立、維持或提供或協助建立、維持或提供相關交易所以外的任何交易大堂或交易服務。

The Client shall comply with such reasonable directions issued by the information providers from time to time concerning the permitted use of information provided by such information providers. 客戶應遵守資料提供者不時發出的關於准許使用由該等資料提供者提供的資料的合理指引。

p. The Client agrees that the Broker may provide to the information providers:

客戶同意，經紀可向資料提供者提供以下各項：

- information regarding the medium by which the Client receives information, the number of persons or devices (and its type) permitted by the Client to access information within and outside Hong Kong; and 關於客戶接收資料所使用的媒介的資料、客戶准許在香港境內外存取資料的人數或裝置 (及其類別);
- the Client's name and address in the event that the Broker or the information providers suspect that the Client has breached the provisions of this Agreement.

在經紀或資料提供者懷疑客戶已違反本合約的條文時，提供客戶的姓名及地址。

The Client further agrees to permit the information providers and the Broker to inspect the Client's premises and records to the extent necessary to ascertain whether the license fees attributable to the Client are properly accounted for, or whether the Client has been using information contrary to the provisions of this Agreement. 客戶進一步同意准許資料提供者及經紀視察客戶的處所及查核客戶的紀錄，以確定有關客戶的許可費是否已適當予以支付，或客戶是違反本合約的規定使用資料。

- q. The Client shall not be entitled to use the Electronic Trading Service if there exists any restriction whatsoever on the Client's Account imposed either by the Broker or by any relevant authorities, including without limitation any initial margin requirements restriction. 若果存在由經紀或任何有關當局對客戶帳戶施加的任何限制，包括但不限於任何最初保證金要求的限制，則客戶無權使用電子交易服務。

- r. The Client agrees that it shall be liable for all losses, debts and deficiencies in the Account including all debts and deficiencies resulting directly or indirectly from liquidation of assets held in the Account.

客戶同意對帳戶內的所有損失、債務及短缺數額負責，包括因為帳戶所持資產被清算而直接或間接導致的所有債務及短缺數額。

5. **Restriction on Use of Information** 對使用資料的限制

- a. The distribution of materials via the Electronic Trading Service and/or Electronic Trading System may be restricted by law in certain jurisdictions. It is the Client's responsibility to identify those restrictions and observe them. 某些司法管轄區的法律可能對透過電子交易服務及/或電子交易系統分發資料加以限制。客戶須自行負責識別並遵守該等限制。

- b. Any information and material made available to the Client via the Electronic Trading Service and/or Electronic Trading System shall not be regarded as an offer, solicitation, invitation, advice or recommendation to buy or sell investments, Securities or any other instruments or product of the Broker or any other issuer.

透過電子交易服務及/或電子交易系統向客戶提供的任何資料和資訊，不應被視作要約、游說、邀請、建議或推薦購買或出售經紀或任何其他發行商的投資項目、證券或任何其他金融工具或產品。

- c. Use of the products or services described via the Electronic Trading Service and/or Electronic Trading System may not be permitted in some countries and if in doubt, the Client should check with its local legal advisor, regulator or other competent authority before requesting information. The Broker does not possess any licensing or regulatory status in any jurisdiction other than Hong Kong and the Broker does not intend to offer, nor does it facilitate or market to the offering of, any of its products or services described here into persons or entities resident in countries where licensing or registration under their local law is required for its provision of such products or services.

電子交易服務及/或電子交易系統所述的產品或服務可能不獲准在一些國家使用。客戶如有疑問，客戶應在要求獲得資料前向當地法律顧問、監管機構或主管機構查詢。經紀並不擁有在香港以外任何司法管轄區的任何執照或註冊登記地位。如果經紀欲向任何人士或實體提供銷售本合約所述的產品或服務，而根據該等人士或實體的居住國法律規定，經紀提供該等產品或服務須持有執照或註冊登記，則經紀將不打算向該人士或實體提供銷售，或不推薦該等產品或服務。

6. **Intellectual Property** 知識產權

- a. The copyright of all contents published via the Electronic Trading Service and/or on the Electronic Trading System including, but not limited to the text, graphics, links and sounds, belong to the Broker, a Broker's Group Company or third parties as the case may be and may not be copied, downloaded, distributed or published in any way without the Broker's prior written consent.

透過電子交易服務及/或在電子交易系統公佈的全部內容 (包括但不限於文字、圖形、連結和聲音)的版權均屬於經紀、經紀的集團公司或第三方所有，未經經紀事先書面同意，不得以任何方式複製、下載、分發或出版。

- b. In relation to any information or materials which the Client submits to the Broker using the Electronic Trading Service, the Client grants to the Broker a worldwide royalty-free perpetual license of the copyright and intellectual property rights in such information or materials for any purpose including, without limitation, the copying, transmission, distribution and publication thereof, unless restricted by Applicable Laws or Regulations. The Client agrees that the Broker shall not be under any obligation of confidentiality to the Client regarding any information or materials submitted to it using the Electronic Trading Service unless agreed otherwise in a separate direct contract between the Client and the Broker or as required by law.

對於客戶使用電子交易服務提交予經紀的任何資料或資訊，客戶向經紀授予就任何用途 (包括但不限於複製、傳送、分發和出版該等資料或資訊) 在全球使用該等資料或資訊的版權和知識產權權利的永久性特許，無須支付使用費，但如果適用法律或規例有所限制則除外。客戶同意，經紀概不就使用電子交易服務向經紀提交的任何該等資料或資訊對客戶承擔任何保密責任，但如果客戶與經紀另行直接訂立的合約另外協定或法律規定的則除外。

7. **Set off, Lien and Combination of Accounts** 抵銷、留置及帳戶合併

- a. In addition and without prejudice to any general liens, rights of setoff or other similar rights to which the Broker may be entitled under Applicable Laws or Regulations all Securities, receivables, monies and other property of the Client (whether owned individually or jointly with others) held by or in the possession of the Broker at any time shall be subject to general lien in favor of the Broker as continuing security to offset and discharge all of the Client's obligations arising from the transactions to the Broker or any Broker's Group Company.

除了凡是經紀依據法律或規例享有的一般留置權、抵銷權或其他類似權利，且在不影響前述一般留置權、抵銷權或其他類似權利的前提下，凡經紀在任何時候持有的或在經紀手中的(由獨自擁有或與他人共同擁有的)客戶的任何證券、應收款、資金及其他財產，均已以持續擔保方式在其中設定了有利於本公司之一般留置權，以抵銷及履行因交易而產生的客戶對經紀及經紀集團公司的義務。

- b. In addition and without prejudice to any general liens or other similar rights which the Broker maybe entitled under Applicable Laws or Regulations, the Broker for itself and as agent foreach Broker's Group Company, at any time without notice to the Client, may combine or consolidate any or all accounts (whether owned individually or jointly with others) with the Broker or any Broker's Group Company and the Broker may set off or transfer any monies, Securities or other property in any such accounts to satisfy obligations or liabilities of the Client to the Broker or any Broker's Group Company, whether such obligations and liabilities are actual or contingent, primary or collateral, secured or unsecured, or join to reversal.

除了凡是經紀依據法律或規例享有的一般留置權或其他類似權利，且在不影響前述一般留置權或其他類似權利的前提下，經紀為了其自己(並以代理人身份為每一個集團公司)，在任何時候均可在不通知客戶的情形下，將客戶在經紀或其集團公司處開設之任何或所有帳戶(不論是個人的還是與其他人聯名的)進行合併或整合，經紀可以進行抵銷或轉移任何前述帳戶項下任何資金、證券或其他財產，以履行客戶對經紀或任何經紀之集團公司的義務或債務，不論這些義務和債務是實有還是或有的，不論是主義務、主債務還是從義務、從債務，不論是有抵押的還是無抵押的，不論是共同的還是各別的。

- c. Without limiting or modifying the general provisions of this Agreement but subject to Applicable Laws or Regulations, the Broker may, without notice, transfer all or any such properties between the accounts of the Broker and any Broker's Group Company. 在受適用法律或規例及不限制也不修改本協議一般性條文前提下，凡屬任何帳戶和其集團公司任何其他帳戶之間的任何或所有證券或財產，經紀可不發出通知就予以轉移。

8. Commission and Expenses 佣金與支出

- a. The Client shall on demand pay the Broker commission on purchase, sale and other transactions for the Account at such rates as the Broker may, from time to time, have notified the Client. The Broker shall be entitled to debit the Account with all commission payable pursuant to this clause to get her with all stamp duties, charges, transfer fees, registration fees, interest, levies, trading fee and other expenses in respect of or in connection with the Account or any Securities held in or for the Account. 客戶同意在要求下即時交付予經紀為帳戶進行買入、賣出及其他交易而徵收之佣金，該佣金按經紀不時通知客戶的收費率計算。經紀有權從帳戶中提取款項以支付根據本條款應付的所有佣金及支付與帳戶或帳戶所持之任何證券有關的一切印花稅、收費、過戶費、登記費、利息、徵費、交易費用及其他支出。

- b. The Client acknowledges and agrees that the Broker shall, at its absolute discretion, been titled to solicit, accept and retain any benefit in connection with any transaction effected with any person for the Client pursuant to the terms and subject to the conditions of this Agreement, including any commission, rebates or similar payments received in connection therewith, and rebates from standard commissions charged by brokers or other agents to their clients.

客戶知悉及同意經紀可以行使其絕對酌情權，有權索取、接受及保留任何為客戶按照本合約條款並受其條件約束而與任何人士

完成之任何交易有關之利益，包括為此等交易而收取的任何佣金、回佣或類似的款項，以及其他經紀或其他代理人向其客戶收取的標準佣金內回扣的金錢。

- c. The Client agrees to pay interest on daily basis on all monies (including overdue interest) owing to the Broker (after as well as before any judgment), at such rate(s) as demanded by the Broker. Such interest shall be charged from the due date until payment in full is made and shall be payable on the last day of each calendar month or upon any demand being made by the Broker, whichever is earlier. Such rate shall be at a percentage above the cost of funds to the Broker which will vary according to the prevailing money market situation in respect of the relevant amounts as the Broker may notify the Client from time to time.

客戶同意為所欠經紀(在判決之前及之後亦然)的所有款項(包括逾期付款利息)以經紀要求的利率按日計算須支付的利息。

有關利息由到期日計至全數付款為止，並須於每月最後一天或經紀作出要求之時(兩者以其較早者為準)支付。有關利率應為一個高於以經紀的資金成本的百分率，並將會隨當前貨幣市場狀況而改變及由經紀不時通知客戶。

9. Safekeeping of Securities 證券的保管

- a. Any Securities which are held by the Broker in Hong Kong for safe keeping may, as soon as reasonably practicable:

由經紀在香港寄存為保管的任何證券，在合理地切實可行的範圍內盡速：

- (in the case of registerable Securities) be registered in the Client's name or in the name of the Broker's associated entity (as defined in the Securities and Futures Ordinance); or (如屬可註冊證券)以客戶的名義或以經紀的聯繫實體名義註冊(定義已在《證券及期貨條例》的釋義條文內界定);或
- be deposited into a segregated account, designated as at rust/client account and established and maintained by the Broker or its associated entity (as defined in the Securities and Futures Ordinance) in Hong Kong for the purpose of holding client securities with any authorized financial institution, or any approved custodian, or any intermediaries licensed for dealing in Securities.

存放於經紀或其聯繫實體(定義已在《證券及期貨條例》的釋義條文內界定)在香港開立及維持指定為信託帳戶或客戶

帳戶的獨立帳戶，該機構應為證監會認可財務機構或核准保管人或獲發牌進行證券交易的中介人。

- b. Where Securities are not registered in Client's name, any dividends or other benefits arising in respect of such Securities shall, when received by the Broker, be credited to Client's Account or paid to the Client directly in accordance with an agreement made between the Client and the Broker. Where the Securities form part of a larger holding of the same Securities held by the Broker on behalf of other clients, the Client shall be entitled to the benefits equal to the proportion of the Securities held on behalf of the Client out of the total holding. All amounts as deemed payable by the Broker arising from such division shall be conclusive.

倘若證券非以客戶的名義註冊，經紀於收到該等證券所獲派的任何股息或其他利益時，須按客戶與經紀的協議直接記入客戶的帳戶或支付予或轉予客戶。倘若該等證券屬於經紀代其他客戶持有較大數量的同一證券的一部份，客戶有權按客戶所佔的比例獲得利益。因上述分配而被視為經紀須付的一切款項是最終的款項。

- c. The Client authorizes the Broker to dispose of the Securities held under the Account in settlement of any liability owed by or on behalf of the Client to the Broker, its nominee or any third party.
客戶授權經紀處理其帳戶內之證券，以履行由客戶或代客戶對經紀，其代名人或其他第三者負有的任何責任。
- d. The Client appoints the Broker to act as custodian for the Client to provide custody of Client's Securities. Securities held by the Broker for safekeeping pursuant to this Clause are held by the Broker at the sole risk of the Client and the Broker shall not be responsible for or liable in respect of any loss or damage suffered by the Client in connection hereof unless such loss or damage has been caused as a direct consequence of a gross act of negligence or fraud on the part of the Broker.
客戶委任經紀作為客戶的託管人，為客戶提供證券託管服務。經紀根據本條款為客戶保管的證券之風險由客戶完全承擔，及經紀將不會對客戶所遭受的任何損失和損害承擔責任或義務，除非這類損失和損害是由經紀的疏忽或經紀方面的欺詐行為直接導致的。

10. Cash held for the Client 代客戶保管的現金

- a. Any cash held for the Client, other than cash received by the Broker in respect of transactions and which is on-paid for settlement purposes or to the Client, or for other proper charges under this Agreement or any other applicable rules and laws, shall be credited to a client trust account maintained with a licensed bank as required by applicable laws from time to time. 代客戶保管的現金須依照適用法律不時的規定，存放於一家持牌銀行所開立的一個客戶信託帳戶內（此等現金不包括經紀就交易取得，而且須為交收而轉付或轉付予客戶的現金，或用作支付本協議或任何其他適用規則及法例所規定之其他適當的收費的現金）。
- b. The Client hereby agrees that the Broker shall be entitled to receive for its own benefit all sums derived by way of interest on all amounts held in the Account for and/or on account of the Client. 客戶茲同意經紀有權為本身利益收取在帳戶中所有為及/或代客戶持有的款項所產生的全部利息款額。

11. Limitation of Liability, Indemnity and Ratification 法律責任範圍、彌償保證和追認規定

- a. The Broker makes no representation or warranty of any kind, express or implied, regarding the Electronic Trading Service or the information or materials contained or referred to in the Electronic Trading System or otherwise provided via the Electronic Trading Service. To the fullest extent permitted by law, the Broker hereby expressly excludes and disclaims any conditions, representation, warranty or responsibility of any kind relating to the Electronic Trading Service and/or such information and materials, whether express or implied, by statute or otherwise, including without limitation any condition, representation, warranty or responsibility regarding the title, fitness for a particular purpose, merchantability or standard of quality of the Electronic Trading Service and/or such information and materials, that they will be accurate or free of errors or omissions, that they will not infringe any third party rights, that they will be available and un interrupted at any particular time, free of computer viruses, trojan horses, worms, software bombs or similar items or processes arising from the Client's use of the Electronic Trading Service, that they will adhere to any particular performance standards or that any Instruction to or information requested via the Electronic Trading Service will be acted upon, delivered to or received by the Client at any particular time or at all.
經紀並不就電子交易服務或電子交易系統所載或提述的或以其他方式透過電子交易服務提供的資料或資訊作出任何性質的明示、默示或法定的陳述或保證。在法律允許的最大範圍內，經紀特此明示地排除及卸棄有關電子交易服務及/或上述資料及資訊的任何性質的任何條件、陳述、保證或責任（不論是明示或默示的，根據法規或其他規定的），包括（但不限於）有關下列各項的任何條件、陳述、保證或責任：有關電子交易服務及/或上述資料及資訊的所有權、就某特定用途的適用性、可商售性或品質標準；其將是準確或沒有錯誤或遺漏；其將不會侵犯任何第三方權利；其可在任何特定時間不受干擾地提供使用；其不會因客戶使用電子交易服務而產生任何電腦病毒、特洛伊木馬程式（Trojan horses）、蠕蟲程式、軟件炸彈或類似項目或進程；其符合任何特定的性能標準；或者透過電子交易服務發出的任何指示或要求的資料將於任何特定時候得到遵照辦理、交付予客戶或由客戶收到。
- b. The information and materials provided via the Electronic Trading Service are provided for information only and should not be used as a basis for making business decisions. Any advice or information provided via the Electronic Trading Service should not be relied upon without consulting primary sources of information and obtaining specific professional advice, and is not, and should not be construed as advice. The Broker accepts no liability for any loss or damage arising directly or indirectly from action taken, or not taken, in reliance on information or materials provided via the Electronic Trading Service. In particular, no warranty is given that economic reporting information, materials or data is accurate, reliable or up to date. 透過電子交易服務提供的資料及資訊僅供參考之用，不應作為商業決定的根據。在未諮詢資料的主要來源並取得具體的專業意見的情況下（及不是並不應該視為建議），不應倚賴透過電子交易服務提供的任何意見或資料。如果因倚賴透過電子交易服務提供的資料或資訊採取或不採取行動而直接或間接引致任何損失或損害，經紀概不承擔任何法律責任。尤其是，經紀並不保證財經報導資料、資訊或數據是準確、可靠或最新的。
- c. To the fullest extent permitted by law, the Broker shall not be liable for any loss or damage arising directly or indirectly (including special, incidental or consequential loss or damage) from the Client's use of the Electronic Trading Service including any loss, damage or expense arising from, but not limited to, any defect, error, fault, mistake or inaccuracy with information provided via the Electronic Trading Service, or due to any unavailability of the Electronic Trading Service or any contents therein where such loss or damage is caused by the Client's negligence; by the Client's failure to comply with this Agreement; or by any reason or circumstance beyond the Broker's Control.
在法律允許的最大範圍內，對於客戶使用電子交易服務而直接或間接引致的任何損失或損害（包括特殊、附帶或相應而產生的損失或損害），包括（但不限於）因透過電子交易服務提供的資料的任何缺陷、錯誤、故障、過失或不準確性，或者因電子交易服務或其任何內容未能提供使用而引致的任何損失、損害或開支，而該等損失或損害是由於客戶的疏忽、客戶不遵守本合約或經紀不能合理控制的任何原因或情況造成的，經紀概不承擔法律責任。
- d. The Broker does not guarantee that any communications from or via the Electronic Trading Service and/or via other means will be sent to the Client or received by the Broker nor does the Broker warrant the privacy and/or security of such communications during transmission.
經紀不保證來自或透過電子交易服務及/或透過其他方法發出的任何通訊將會送達給客戶或由經紀收到，亦不就該等通訊在傳送期間的私隱及/或安全任何保證。

- e. The Client acknowledges that there are risks inherent in using the Electronic Trading Service but agrees that the benefits to it of the Electronic Trading Service justify these risks and the Client waives any claim the Client might otherwise have against the Broker because of:
客戶確認，使用電子交易服務存在固有風險，但客戶同意，相對於其電子交易服務利益而言，承擔這些風險是值得的，而且客戶放棄客戶因下述情況而可能對經紀提出的任何申索：
- any failure of systems or equipment (whether or not provided by the Broker) including telecommunications services and facilities or any computer virus or similar problems;
任何系統或設備（包括電訊服務及設施）的任何故障，不論該等系統或設備是否由經紀提供，或任何電腦病毒或類似問題；
 - the Broker's acceptance of any unauthorized Instructions which appear (or which the Broker reasonably believes) to be from the Client;
經紀接受任何看似（或經紀有理由相信）是由客戶發出的指示，儘管該等指示是未經授權的；
 - delays in the implementation of Instructions to the extent that such was outside the Broker's control;
延誤執行指示，但僅以因經紀不能控制的範圍為限；
 - delays in delivery or availability of, or failure to deliver or make available, or any interruption or unauthorized access of, any part of the Electronic Trading Service to the extent that such was outside the Broker's control; 延誤交付或提供或者未交付或提供電子交易服務的任何部份，或者任何干擾或未經授權進入電子交易服務的任何部份，但僅以因經紀不能控制的範圍為限；
 - delays in dispatch or delivery of, or failure to dispatch or deliver, or unauthorized interception, corruption or loss of, any notice or information provided or requested via the Electronic Trading Service or any inaccuracy, error or omission in or from any such notice or in or from any information contained in any such notice to the extent that such was outside the Broker's control;
延誤發出或交付或者未發出或交付透過電子交易服務規定或要求的任何通知或資料，或者未經授權而截取、毀壞或遺失任何該等通知或資料，或者任何上述通知或該等通知所載的任何資料的任何不準確性、錯誤或遺漏，但僅以因經紀不能控制的範圍為限；
 - the Client's failure to use the Electronic Trading Service in accordance with this Agreement or any relevant agreement between the Broker and the Client;
客戶沒有按本合約或客戶與經紀訂立的任何有關協議使用電子交易服務；
 - the Client's reliance, use or otherwise acting upon any information or materials provided via the Electronic Trading Service.
客戶依據或使用透過電子交易服務提供的任何資料或資訊，或者以其他方式按照該等資料或資訊行事。
- f. The Broker shall not be liable for any loss incurred by the Client, directly or indirectly, with respect to the Account or trading in Securities as a result of:
因以下使客戶就帳戶或證券交易直接或間接招致的任何損失，經紀概不負責：
- any Instruction given by the Client whether or not it was given following any recommendation, advice or opinion given by the Broker or by any of its directors, employees or agents; or 不論是否跟隨任何由經紀或其董事、僱員或代理人提供的任何建議或意見下，客戶所發出的交易指示；或
 - any condition or circumstances which are beyond the reasonable control or anticipation of the Broker, including but not limited to government restriction, suspension of trading, wars or strikes; or 任何情況或環境已超出經紀可合理地控制及預期下，包括但不限於政府限制、暫停交易、戰爭或罷工；或
 - the Broker exercising any or all of its rights conferred by the terms of the Agreement.
經紀行使協議條款賦予的任何或所有權利。
- g. The Client agrees that the Broker shall not be liable for any loss or liability which the Client may incur (including losses and liability resulting from transactions in Securities executed by any brokers and dealers) unless due to fraud, gross negligence or willful default on the part of the Broker or dealer which is an Affiliate of the Broker.
客戶同意，經紀無須對任何客戶可能涉及的任何損失或責任（包括因任何經紀或交易商執行證券交易導致的損失和責任）負責，除非由於經紀或經紀的聯屬公司欺詐、嚴重疏忽或故意失責所致。
- h. The Client shall indemnify the Broker from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgment, suits, costs, legal expenses and other expenses or disbursements of any kind or nature whatsoever (other than those resulting from fraud, gross negligence or willful default on the part of the Broker) which may be imposed on, incurred by or asserted against the Broker (or any of its directors, officers, delegates, agents, employees, associates, correspondents or representatives) in performing its services under this Agreement or resulting from the default or breach by the Client of any provision of, or any of the Client's obligations under, this Agreement, save where the same were caused by the Broker or the relevant person's own fraud, gross negligence or willful default.
客戶須就經紀根據此等條款履行其服務時或客戶此等條款的任何條文或客戶根據此等條款的任何責任而導致施加於、涉及或向經紀（或其任何董事、高級人員、獲授權人、代理、僱員、代名人、通信人或代表）提出的任何及一切債務、責任、損失、損害、罰款、起訴、裁定、訴訟、費用、法律開支及其他開支或任何類別或性質的開銷（因經紀欺詐、嚴重疏忽或故意失責所致者除外）向經紀作出彌償，惟因經紀或有關人士本身的欺詐、嚴重疏忽或故意失責除外。
- i. The Client shall indemnify the Broker against any claim which may be made against the Broker by a purchaser or any other person by reason of any defect in the title of the Client to the Securities. 客戶須進一步就買方或任何其他人士由於客戶對證券所有權任何不妥而對經紀作出之任何申索而對經紀作出彌償。

12. Client Identity Rules 客戶身份規則

- a. If the Client effects transactions for account of its clients, whether on a discretionary or nondiscretionary basis, and whether as agent or by entering into matching transactions as principal with their clients, the Client hereby agrees that, in relation to a transaction where the Broker has received an enquiry from the Hong Kong Regulators or any other Exchange, governmental or regulatory authority in any jurisdiction (collectively known as the "Relevant Regulators"), the following provision shall apply:

若客戶是為其客戶進行交易，不論是否受客戶全權委託、以代理人身份抑或以當事人身份與其客戶進行對盤交易，客戶同意就經紀接獲香港監管機構或其他交易所、其他司法管轄區政府機構或主管機構(統稱為「相關監管機構」)查詢的交易而言，須遵守下列規定：

- Subject to as provided below, the Client shall immediately upon request by the Broker (which request shall include the relevant contact details of the Relevant Regulators), inform the Relevant Regulators of the identity, address, occupation and contact details of the Client for whose account the transaction was effected (or, in the case of a back to back principal transaction the counter party with whom the Client is transacting) and (so far as known to the Client) of the person with the ultimate beneficial interest in the transaction. The Client shall also inform the Relevant Regulators of the identity, address, occupation and contact details of any third party (if different from the Client/the ultimate beneficiary) who originated the transaction.

在符合下列規定的情況下，客戶須按經紀要求(此要求應包括相關監管機構的聯絡詳情)，立即知會相關監管機構有關所進行交易之帳戶所屬客戶(或，如該交易乃背對背交易，則客戶的交易對手)及(據客戶所知)該宗交易的最終受益人的身份、地址、職業及聯絡資料。客戶亦須知會相關監管機構任何發起有關交易的第三者(如與客戶/最終受益人不同者)的身份、地址、職業及聯絡資料。

- If the Client effects a transaction for a collective investment scheme, discretionary account or discretionary trust, the Client shall, immediately upon request by the Broker (which request shall include the relevant contact details of the Relevant Regulators), inform the Relevant Regulators of the identity, address and contact details of the person who, on behalf of the scheme, account or trust, instructed the Client to affect the transaction. In addition, the Client shall immediately inform the Broker when his discretion in respect of any transaction effected for such scheme, fund, account or trust has been overridden and, upon request by the Broker, immediately inform the Relevant Regulators of the identity, address, occupation, and contact details of the person(s) who gave the overriding Instructions.

若客戶是為集體投資計劃、全權委託帳戶或全權信託進行交易，客戶須按經紀要求(該要求應包括相關監管機構的聯絡詳情)，立即知會相關監管機構有關該計劃、帳戶或信託的身份、地址及聯絡資料及(如適用)有關該名代表該計劃、帳戶或信託向客戶發出交易指示的人士的身份、地址、職業及聯絡資料。同時，客戶在其全權委託計劃、帳戶或信託進行投資的權力已予撤銷時，須儘快通知經紀。在客戶全權委託權力已予撤銷的情況下，客戶須按經紀要求，立即知會相關監管機構有關該名/或多名曾向客戶發出撤銷指示的人士的身份、地址、職業及聯絡資料。

- Without prejudice to the above, if the Client is aware that his client is acting as intermediary for any underlying clients, and the Client does not know the identity, address, occupation and contact details of the underlying clients, the Client confirms that: (i) he has arrangements in place with his client which entitle the Client to obtain such information from his client immediately upon request; and (ii) he will, on request from the Broker, promptly request such information from the client on whose Instructions the transaction was effected, and provide the information to the Relevant Regulators immediately upon receipt.

在不損害以上協議之前提下，若客戶知悉其客戶乃以中介人身份為其相關客戶進行交易，而客戶並不知道有關交易所涉及的相關客戶之身份、地址、職業及聯絡資料，則客戶須確認：(i) 客戶須與其客戶作出安排，讓客戶有權在要求時立即向其客戶取得該資料；及(ii) 客戶將於經紀就有關交易提出要求時，立即要求其發出交易指示的客戶提供該資料，及在收到客戶之資料後即呈予相關監管機構。

- The Client confirms that, where necessary, the Client has obtained all consents or waivers from the Client's own clients or other relevant persons, to release to the Relevant Regulators the information referred to above. 客戶確認在有需要的情況下已取得其客戶或其他關聯人士的同意或豁免，提供以上所提及的資料及呈交予相關監管機構。

The provisions of this Clause shall continue in effect notwithstanding the termination of this Agreement.

此項條款即使在本合約終止後仍繼續生效。

13. Anti-Money Laundering and Counter-Terrorist Financing 打擊洗錢及恐怖份子資金籌集活動

Where the Client is an Intermediary as defined in the Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance ("AMLO"), the Client undertakes the following: 如客戶是在《打擊洗錢及恐怖份子資金籌集(金融機構)條例》(「反洗錢條例」)所界定的中介人，客戶承諾會：

- Maintenance of internal policies, procedures and controls to comply with anti-money laundering/countering the financing of terrorist laws, regulations, and guidelines including performing ongoing monitoring of clients and their transactions; 確保內部政策、程序及措施符合打擊洗錢及恐怖份子資金籌集的法律、規則及指引，包括對其客戶及有關交易進行持續監察；
- Performance of the client due diligence measures specified in section 2 of schedule 2 of AML and 依照反洗錢條例附表 2 的第 2 條，對其客戶進行盡職審查；及
- Provision without delay of the documentary evidence obtained in the course of carrying out client due diligence measures upon request from overseas or local regulators or the Broker.

因應海外或本地監管機構或經紀的要求，沒有延誤地提供在執行客戶盡職審查措施過程中取得的任何文件或紀錄的複本。

14. Suspensions and Termination 暫止或終止

- a. If, in the Broker's opinion, the Client has breached any material terms of this Agreement; or any of the Client's representations, warranties or undertakings to the Broker was or became incorrect in any material respect; or the Client has defaulted in respect of any transactions with the Broker or a Broker's Group Company; or any warrant or order of attachment or distress or equivalent order is issued against any of the Client's accounts with the Broker or a Broker's Group Company; or a petition in bankruptcy is filed against the Client, or an order is made or resolution passed for Client's voluntary or compulsory winding up; or a meeting is convened to consider a resolution that the Client should be so wound up, all amounts owing by Client to the Broker or a Broker's Group Company together with interest will become immediately payable without further notice or demand and the Broker will be entitled at its absolute discretion without prejudice to sell or realize all or any part of the Client's Securities or assets held by the Broker or a Broker's Group Company and satisfy all of the Client's obligations towards the Broker or its Group Company with the net sale proceeds after deducting all fees, commissions, expenses and costs thereof; and/or withdraw or cancel all of the Client's open order Instructions; and/or close out any/all of the Client's open positions; and/or exercise any of the Broker's rights under this Agreement. The Broker or any Broker's Group Company shall not be liable for any loss originated as a consequence of taking the above actions and, due to the Client's default, the Client may suffer whereas the price obtained by the Broker for the above actions will be conclusive. In the event of any sale pursuant to this Clause, the Client agrees to pay to the Broker or the Broker's Group Company any deficiency if the net proceeds of sale of the Client's Securities or assets shall be insufficient to cover all outstanding balances owing by the Client to the Broker or Broker's Group Company.

若經紀認為客戶已經違反本合約之任何主要條款，或客戶之前向經紀對任何要項所作之陳述、保證或承諾在任何重大方面為不正確或其後變成不正確，或客戶曾經對透過經紀或其集團公司的交易出現失責，或客戶在經紀或其集團公司開設的帳戶遭人發出任何財物扣押令或封查或同等的命令；或針對客戶提出破產申請，或為客戶的自願或強迫清盤作出命令或通過決議或已召開會議審議一項指稱客戶應予以清盤的決議的情況下，客戶欠下經紀或其集團公司所有款項，連利息計算在內，並在不需要任何通知或要求下立即清還。而且，經紀可即時行使絕對的情權及在不損害其擁有的任何權利的情況下沽售或套現由經紀為客戶或經紀之集團公司保管的全部/部份證券或資產，並將所得的淨出售款項(在扣除所有有關費用、佣金、支出及/或成本後)用以履行客戶對經紀或其集團公司的義務。此外，經紀可取消客戶的任何仍未執行的買賣指示及/或為客戶平倉及/或行使經紀在此合約所賦予之任何權利。經紀或其集團公司無須因客戶之失責而導致經紀或其集團公司在採取上述之行動時而使客戶蒙受任何損失負上責任；並因上述行動所取得的價位具最終決定效力。若根據本條款出售任何證券或資產，如果賣出證券或資產的淨收益不足以彌補客戶欠經紀或其集團公司的款項，客戶同意向經紀或其集團公司支付其不足部份。

- b. The Broker reserves the right at any time and from time to time, without having to give any reason or explanation, to suspend the operation of the Account and/or any services to the Client under this Agreement. Notwithstanding anything herein to the contrary, the Broker may at any time, in its absolute discretion terminate forthwith the Client's right to access the Electronic Trading Service or any portion of it without notice, and without any obligation to give any reasons therefor or for any reason whatsoever, including but not limited to any unauthorized use of the Access Code or breach of any terms and conditions of this Agreement in any manner whatsoever whether by the Client or by any other person(s) whomsoever or in respect of Securities Business executed in accordance with the SFO, as a result of or in compliance with the action taken or order by the Hong Kong Regulators; or for the purpose of complying with any Applicable Laws or Regulations.

經紀保留權利，可於任何時間不時暫時終止帳戶運作及/或暫時終止根據本合約向客戶提供的服務，並無須給予任何理由或解釋。儘管本合約有任何相反規定，但經紀可於任何時候按其絕對的情權在無須通知的情況下，且沒有義務為之給予任何理由，或者為了任何理由，包括但不限於未經授權而使用進入密碼或因為客戶或任何其他人士以任何方式違反本合約的任何條款及細則，或就根據證券及期貨條例執行的證券業務，或因香港監管機構採取的行為或發出的命令或為遵守香港監管機構採取的行動或發出的命令，或為遵守任何適用法律或規例，立即終止客戶存取電子交易服務或其任何部份。

- c. In the event of such termination by the Broker, the Broker shall not be liable to the Client for any claims, losses or anticipated profit which may be suffered or benefited by the Client arising out of, pursuant to or connected with such termination. 倘經紀作出上述終止，經紀無須就客戶因該項終止所引起，根據該項終止或與之有關而遭受或獲益之任何申索、損失或預計利潤向客戶負責。

- d. Termination of the Agreement shall be without prejudice to the accrued rights of the Broker and the Client, and any obligations of the Broker or the Client contained in any provision of this Agreement which may already have arisen prior to the termination. 本合約之終止並不影響在終止之前可能已產生的經紀與客戶的累算權利以及本合約條文所載經紀與客戶的任何義務。

- e. The rights and obligations of the Client and the Broker in respect of the Account may be terminated by at least seven (7) business days' written notice given at any time by the Client to the Broker (or vice versa) without prejudice to any rights, powers and duties of the Broker or the Client in connection with the Account prior to receipt of such notice, and such rights, powers and duties will subject under the terms of this Agreement until they are discharge in full.

客戶及經紀對有關帳戶之權利或義務，客戶均可於任何時間向經紀(反之亦然)發出書面通知，載明該權利或義務於最少 7 個營業日後終止，且收訖有關通知之前不損經紀或客戶對有關帳戶的任何權利、權力或職責。上述權利、權力及職責，將會根據本合約的條款繼續有效，直至全部履行為止。

15. Communications 通知

- a. All notices, demands, statements and any other communications and documents (collectively "Communications") required or permitted to be given to the Client may be sent by hand, post, facsimile, telephone or electronic mail to the address, facsimile number, telephone number or electronic mail address for communication specified in the Account Opening Form or as notified to the Broker from time to time. All communication shall be deemed to have been received by the Client (i) 48 hours after posting in Hong Kong if sent by post and (ii) at the time of transmission from the Broker if delivered by facsimile, telephone or electronic mail and no such Communications needs to be signed on behalf of the Broker. Every transaction indicated or referred to in communication given by the Broker shall be deemed as conclusive and ratified and confirmed by the Client unless Broker receives from the Client written notice to the contrary in the manner as aforementioned, within seven (7) business days from the time communication is given. The Broker shall in no circumstances be held responsible for delays or failure in transmission of any Instruction due to breakdown of communication facilities or for any other matter beyond reasonable control of the Broker.

需要或准許給予客戶的所有通知、要求、結單與其他通訊及文件(統稱「通訊」)可以專人送遞、郵遞、傳真、電話或電子郵件方式送交至「開立帳戶表格」指定的或不時通知經紀的地址、傳真或電話號碼或電子郵件地址。所有通訊(i)若於香港郵遞方式送交,當於發送後48小時後收訖;及(ii)若以傳真、電話或電子郵件方式發出,則當作於經紀傳送之時收訖,而通訊並不需要經紀的授權簽署。除非經紀收到客戶以本段所述的方式在經紀發出之任何通訊之7個營業日內以書面通知提出反對,否則該等通訊及每一帳戶結單上所顯示或提及的每項交易,將被客戶視為確實、已追究及確認。若因通訊設備故障或任何其他經紀無法合理控制之事情而導致傳送指令之工作有所延誤或失誤,經紀在任何情況下無須負責。

- b. The Broker shall be entitled to assume, without further investigation or enquiry, that any Communications, which on its face appears to have been forwarded by either the Client or its agent, has in fact been sent by either the Client or its agent, as the case may be. The facsimile copy of any Communication shall have the same force as the original.

經紀將有權假設,而不需作出進一步的調查或詢問,若客戶或其代理人所傳送之任何通訊表面上看來是由客戶或其代理人發出

的,該等通訊便可被認為確實是由客戶或其代理人(視情況而定)所傳送的。任何通訊的傳真副本與其正本具有同等效力。

- c. The Broker undertakes to notify the Client of any material changes: (i) the name and address of the business of the Broker; (ii) the licensing status of the Broker with the SFC and the Broker's CE number; (iii) the description of the nature of services provided by the Broker; (iv) the description of the remuneration payable to the Broker and the basis for such payment. 倘若經紀的業務有重大的變更如: (i) 經紀之名稱及業務地址; (ii) 經紀於證監會之持牌狀況及經紀之中央編號; (iii) 經紀所提供之服務性質的描述; (iv) 支付給經紀之報酬的描述及給予該款項的準則,經紀承諾會通知客戶。

16. General 一般規定

- a. If the Broker fails to meet its obligations to the Client pursuant to this Agreement, the Client may have a right to claim under the Investor Compensation Fund, subject to the terms of the Investor Compensation Fund from time to time. 倘經紀沒有依照本合約的規定履行對客戶的責任,客戶可根據投資者賠償基金索償,惟須受投資者賠償基金不時的條款所制約。

To the extent permitted by law, the Broker may from time to time amend any of the terms and conditions of this Agreement without prior notice to or approval from the Client. The Broker undertakes a written notice regarding such amendments shall be delivered to the Client by post/other electronic means within seven (7) business days and such amendments shall come into effect immediately upon the Client's deemed receipt of the Broker's notice. The Client acknowledges and agrees that if the Client does not accept any amendments as notified by the Broker from time to time, the Client shall have the option to terminate this Agreement by giving written notice to the Broker. Unless otherwise stated, an amendment to any provision of this Agreement shall not affect the other provisions of this Agreement.

在法律容許之範圍內,經紀可不時修訂本合約之任何條款及細則,無須事前通知客戶或取得客戶批准。經紀承諾關於該修訂的書面通知將會於7個營業日內郵遞或其他電子方式傳送至客戶,該等修訂於客戶被視作接獲經紀之通告時立即生效。客戶得悉及同意,倘客戶不接受經紀不時通知之任何修訂,客戶將有權選擇以書面形式通知經紀終止本合約。除非另行說明,否則本合約任何條文之修訂均不影響本合約的其他條文。

- b. The headings for each provision, clause or term of this Agreement are merely descriptive and shall not be deemed to modify or qualify any of the rights or obligations set forth in each of such provision, clause or term.
本合約每項規定、條文或條款的標題僅屬說明性質,不得被視為更改或限制每一該等規定、條文或條款所列的任何權利或義務。
- c. The Client may not assign, transfer or amend this Agreement or otherwise dispose of rights or obligations here under without the prior written consent of the Broker. The Broker (i) may assign, transfer or otherwise dispose of all or any of its rights, and (ii) transfer by novation any of its rights and obligations, in each case to any other person as it thinks fit. All the provisions of this Agreement and all Instructions given to the Broker under this Agreement shall survive any changes or successions in the Broker's business and shall be binding upon the Client's successors and permitted assigns and transferees. 未經經紀事先書面同意,客戶不得轉讓、轉移、修訂本合約或以其他方式處置本合約之下的權利或義務。經紀可就每個情況下向其認為合適的任何其他人(i)轉讓、轉移或以其他方式處置其全部或任何權利或; (ii)轉讓以債權更新之任何權利及義務。本合約的所有條文以及根據本合約給予經紀的所有指示應在經紀業務的任何變更或繼承之後仍然有效,並對客戶的繼承人和核准受讓人及受讓方具有約束力。
- d. Each of the provisions of this Agreement is severable and distinct from the other and, if one or more of such provisions is or becomes illegal, invalid or unenforceable, there manning provisions shall not be affected in anyway.
本合約各個條款均可以分割,並互相獨立。如有一個或以上條款屬於或變成不合法、無效或不能強制執行,其餘條款均不在任何方面受影響。
- e. The Client confirms that the Client has read and understood the terms and conditions of this Agreement, which have been explained to the Client in a language that the Client understands, and agrees to be bound by them.
客戶確認已詳閱及明白本合約的條款及細則,並同意受其約束,而且該等條款已經以客戶明白的語言向客戶解釋。
- f. In the event of any difference in interpretation or meaning between the English and Chinese version of this Agreement, the Client agrees that English version shall prevail.
如本合約中英兩種語文版本的釋義或涵義之間有不一致,客戶同意以英文版本為準。

- g. The rights, powers, remedies and privileges in this Agreement are cumulative and not exclusive of any rights, powers, remedies and privileges provide bylaw.
本合約的權利、權力、補救方法和特權是累積的, 並不排除法律規定的任何權利、權力、補救方法和特權。
- h. This Agreement and all rights, obligations and liabilities arising shall be governed by and construed in accordance with the laws of Hong Kong.
本合約及當中的一切權利、義務及責任, 須受制於香港法律, 並按香港法律詮釋。
- i. The Client submits to the non-exclusive jurisdiction of the courts of Hong Kong in relation to all matters arising out of or in connection with this Agreement.
因本合約產生或有關的所有事務, 客戶甘願受香港法院的非專屬司法管轄區管轄。
- j. Without prejudice to Clause 16(j), if any dispute of any kind what so ever shall arise between the Broker and the Client then the Broker may, instead of court proceedings, require such dispute to be referred to arbitration in accordance with provisions of the Arbitration Ordinance (Chapter 341) or any statutory modifications then in force and any such reference shall be a submission to domestic arbitration within the meaning of the Arbitration Ordinance.
在不損害第 16(j) 條款的原則下, 本合約各方之間若出現任何類別的任何爭議, 經紀可以不採取法院程序而要求把上述爭議按照《仲裁條例》(香港法例第 341 章) 或其當時有效之任何法定修改進行仲裁。依上述提交之仲裁, 將被視為接受《仲裁條例》中 涵義之本地仲裁。
- k. Without prejudice to Clause 15 above, any documents (including but not limited to writs, summonses, orders, pleadings, petitions and demands) may be served on the Client by leaving at or posting such documents to the last known address of the Client. Such service is agreed to be valid service on the Client, whether or not the document(s) concerned is actually received by the Client or comes to the Client's notice, and the time of service will be the time at which the document(s) is left at the said address, or in the case of service by post, 48 hours after posting to that address irrespective of whether the Client's address is in Hong Kong or not.
在不損害上述第 15 條款的原則下, 任何文件 (包括但不限於) 令狀、傳票、命令、狀書、呈請書及要求) 可留於或郵遞往客戶最後為經紀所知的地址, 作為送達文件, 現協定上述送達方式為有效向客戶送達, 不論客戶實際有否收訖或是否知悉有關文件, 而送達時間將為文件留於上述地址的時間, 或 (如屬郵遞送達) 於郵遞往該地址後 48 小時, 不論客戶地址是否在香港。

Circular to Clients Relating to Personal Data (Privacy) Ordinance (Cap 486) (the "Ordinance")

關於《個人資料(私隱)條例》(第 486 章) (「條例」) 客戶通告

- From time to time, it is necessary for clients (which term shall include a client's (i) authorized signatories, (ii) shareholders, directors, officers, managers, employees and beneficial owners of corporate customers; (iii) applicants for banking services or facilities, and (iv) sureties, guarantors and parties providing security, guarantee or any form of support for obligations owed to the Broker) (collectively, "Client") to supply the Broker and any Broker's Group Companies with personal data in connection with the opening or continuation of Accounts and the establishment or continuation of credit facilities or provision of securities brokerage, nominee and investment advisory service. At the same time, some of the personal data is collected orally or in written pursuant to laws, regulations, rules or codes binding on the Broker or any Broker's Group Company.
客戶 (指包括客戶的(i) 獲授權簽署人士, (ii) 企業客戶的股東、董事、管理人員、經理、僱員及之實益擁有人, (iii) 銀行服務及融資的申請人, (iv) 保證人, 擔保人及締約方提供抵押品、擔保或任何形式支持欠款予經紀) (統稱「客戶」) 需不時地向經紀及任何經紀之集團公司口頭或書面上提供與開設或維持帳戶、開設或維持貸款融資或者與證券經紀、股票託管和投資諮詢服務有關的個人資料。同時, 有一部份資料是根據對經紀或經紀之集團公司具約束力的法律、規定、規則或守則加以收集的。
- Failure to supply such personal data may result in the Broker being unable to open or continue the Account or establish or continue credit facilities or provide Securities brokerage, nominee and investment advisory services.
如客戶未能提供該等個人資料, 則經紀將無法代客戶開設或維持帳戶, 或開設或維持貸款融資, 或提供證券經紀、股票託管和投資諮詢服務。
- The personal data that is collected from Client may be used in the ordinary course of the continuation of the business relationship.
所有個人資料均以維持正常業務聯繫的需要而向客戶收集的。
- The purposes for which personal data relating to the Client may be used are as follows: -
與客戶有關的個人資料主要有如下用途:
 - The daily operation of the services and credit facilities provided to the Client;
為客戶提供日常運作服務和貸款融資服務;
 - Conducting credit enquiries or checks on the Client and ascertaining objectives, and enabling or assisting any other persons to do;
為客戶進行信貸查詢或調查及查明客戶之財政狀況及投資目標及容許或協助任何其他人士進行上述事項;
 - assisting other financial institutions to conduct credit checks;
協助其它財務機構進行信貸檢查;
 - ensuring ongoing creditworthiness of the Client;
確保客戶持續維持可靠信用;
 - enforcing the Client's obligations owed to the Broker or any Broker's Group Company;
執行客戶向經紀或經紀之集團公司應負之義務;
 - assessing the merits and suitability of the Client as actual or potential applicants for securities, commodities, futures, investment and related services and products, and approving their applications, renewals and cancellations;
評估客戶作為證券、商品、期貨、投資及相關服務和產品及授信的實際或準申請人的適合性, 以及處理和批核其申請、續期及/或取消;

- g. marketing financing services or related products and other subjects;
推廣金融服務或相關產品和其他標的;
- h. determining the amount of indebtedness owed to or by Client;
確定欠付客戶或客戶欠付的債務款額;
- i. collection of amounts outstanding from clients and those providing security for Client's obligation;
向客戶或為客戶責任提供擔保的人士收回虧欠的款項;
- j. meeting the requirements to make disclosure under the requirements of any laws, regulations, rules, codes binding on the Broker or any Broker's Group Company;
根據對經紀或經紀之集團公司具約束力的法律、規定、規則或守則的要求作出披露;
- k. direct marketing and promotion of existing and future services or products or other subjects of the Broker and Broker's Group Company (please refer to Paragraph 5); and 直接銷售及推廣經紀及經紀之集團公司的現有及未來服務及產品或其他標的 (詳見第 5 段); 及
- l. purposes ancillary or related thereto.
其它附帶或相關用途。

5. Use of data indirect marketing

使用資料作直接促銷

The Broker and the Broker's Group Company intends to use the Client's data in direct marketing and the Broker and the Broker's Group Company requires the Client's consent (which includes an indication of no objection) for that purpose. In this regard, please note the following:

經紀或經紀之集團公司擬使用客戶的資料作直接促銷及經紀或經紀之集團公司須為此目的取得客戶同意 (包括客戶不反對之表示)。因此, 請注意以下事項:

- a. The name, contact details, products and services portfolio information, transaction pattern and behavior, financial background and statistics held by the Broker and any Broker's Group Company may from time to time be used by the Broker and the Broker's Group Company in direct marketing; 經紀或經紀之集團公司持有客戶的姓名、聯絡詳情、產品及服務組合資料、交易模式及行為、財務背景及統計資料可不時被用於直接促銷;
 - b. the following classes of services, products and subjects may be marketed:
下列類別可用作直接促銷的服務、產品及標的:
 - (i) financial services and products;
金融(財務)相關服務和產品;
 - (ii) investment related services and products (including but not limited to Capital Investment Entrant Scheme and investment consultancy services);
投資相關服務和產品 (包括但不限於投資移民服務及投資顧問服務);
 - c. the above services, products and marketing subjects may be provided or solicited by the Broker and the Broker's Group Company and/or third party financial institutions, insurers, securities and investment services providers; 上述服務、產品及促銷標的可能由經紀或經紀之集團公司及/或第三方金融機構、承保人、證券及投資服務供應商提供或徵求;
 - d. in addition to marketing the above services, products and subjects itself, the Broker and the Broker's Group Company also intends to provide the data described in Paragraph 5(a) above to all or any of the persons described in Paragraph 5(c) above for use by them in marketing those services, products and subjects, and the Broker and the Broker's Group Company requires the Client's written consent (which includes an indication of no objection) for that purpose; 除經紀或經紀之集團公司直接促銷上述服務、產品及促銷標的以外, 經紀或經紀之集團公司亦擬將以上第 5 段(a)所述資料提供予以上第 5 段(c)所述的全部或任何人士, 以供該等人士在促銷該等服務、產品及促銷標的中使用, 而經紀或經紀之集團公司為此用途須獲得客戶書面同意或同意確認 (包括表示不反對);
 - e. the Broker and the Broker's Group Company may receive money or other property in return for providing the data to the other persons in Paragraph 5(d) above and, when requesting the Client's consent or no objection as described in Paragraph 5(d) above, the Broker and the Broker's Group Company will inform the Client if it will receive any money or other property in return for providing the data to the other persons;
經紀或經紀之集團公司可能因如以上第 5 段(d)所述將資料提供予其他人士而獲得金錢或其他財產的回報。如經紀或經紀之集團公司會因提供資料予其他人士而獲得任何金錢或其他財產的回報, 經紀或經紀之集團公司以上第 5 段(d)所述徵求客戶同意或不反對之表示;
 - f. Client may, at any time, request the Broker and the Broker's Group Company to cease using his/her personal data for direct marketing purposes by writing to the Data Protection Officer at the address provided in Paragraph 12; 客戶可隨時向經紀或經紀之集團公司要求停止使用其個人資料於直接促銷活動, 有關要求可根據第 12 段的地址向資料保障主任提出;
 - g. The Client understands that if the Client requests, the Broker and the Broker's Group Company is required to cease to use the data for such purpose without charge to the Client. In addition, to comply with all relevant laws, regulations, guidelines or guidance, the Broker and the Broker's Group Company, while retaining such data, shall cease from using such data for direct marketing.
客戶明白, 倘客戶提出要求停止使用該等資料作直接促銷活動之用途, 則經紀或經紀之集團公司或其任何成員均須停止使用該等資料作該等用途, 客戶毋須支付任何費用。同時, 為符合相關之法律、規定、守則或指引, 經紀或經紀之集團公司雖停止使用該等資料作直接促銷活動之用途, 但仍會保留該等資料。
6. Please note that the Broker may not be able to use your personal data for direct marketing purposes unless it has received your consent. By signing the Account Opening Form, you are deemed to have given the Broker your consent for the above uses and purposes. The Broker shall cease using your personal data in direct marketing if so, requested by you without any charge. Any such request can be sent to the Data Protection Officer of the Broker.

請注意除非獲得閣下的同意, 經紀可能無法使用個人資料作為直接銷售用途。透過簽署開立帳戶表格, 閣下將被視為同意經紀以上用途及目的。如閣下要求, 在沒有任何費用下, 經紀將停止使用個人資料用作直接銷售。任何要求應交予經紀的資料保護主任。

7. Personal data held by the Broker relating to a client will be kept confidential but the Broker may disclose or transfer such information to the following parties within or outside Hong Kong to the extent permitted by law:
 經紀持有的客戶個人資料將會保密，經紀僅會於法律允許範圍下向下列香港以內或以外人士披露或轉讓客戶資料：
- a. any agent, contractor or third-party service provider who provides administrative, telecommunications, computer (including computers servers and cloud-based information technology services), payment or Securities clearing, printing or other services to the Broker in connection with the operation of its business;
 向經紀提供與業務活動有關的管理、電訊、電腦（包括電腦伺服器及雲端資訊科技服務）、款項或證券結算、印刷或其他服務的
 任何代理人、合約商或者第三方服務提供者；
 - b. any other companies within the Broker's Group Company, including the parent company;
 經紀之集團公司內的任何其它公司，包括母公司；
 - c. any other person under a duty of confidentiality to the Broker including a company of the Broker's Group Company which has undertaken to keep such information confidential;
 遵守經紀保密原則的任何其他人，包括已承諾將上述資料保密的經紀之集團公司；
 - d. any financial institution with which the client has or proposes to have dealings;
 客戶與之有業務往來或即將有業務往來的任何金融機構；
 - e. any actual or proposed assignee of the Broker or participant or sub-participant or transferee of the Broker's rights in respect of the client;
 經紀的任何實際或建議承讓人，或者與客戶相關的經紀權益參與人或次參與人或轉讓人；
 - f. any other person that the Broker is compelled to make disclosure under the requirements of any laws binding on the Broker or any of Broker's Group Company;
 根據對經紀或經紀之集團公司具約束力的法律要求必須向其作出披露的任何人士；
 - g. any person with the client's express or implied consent;
 經客戶明示或默示同意的任何人；
 - h. any person in the event that the Broker's interests require disclosure.
 經紀因本身利益需要而必須對其作出披露的任何人。
8. In the course of performing our duties, the Broker may, as permitted by law, match, compare, disclose, transfer or exchange any personal data provided by the client, or hereafter obtained, for these or any other purposes by the Broker, with data held by government bodies, other regulatory authorities, corporations, organizations or individuals in Hong Kong or overseas for the purpose of verifying those data. 在履行本身的業務活動過程中，經紀可能在法律允許的範圍內，把客戶所提供的或經紀其後為此目的或其它目的所獲得的客戶個人資料與香港及海外的政府機構、其它監管機構、公司、組織或個人所持的資料進行校對、比較、披露、轉移或交換，以便確認該等資料的可靠性。
9. Under and in accordance with the terms of the Ordinance, any individual:
 在符合條例之條款的情況下及按照條例的條款，任何人士：
- a. Has the right to check whether the Broker holds personal data about him/her and has the right of access to such personal data;
 有權查詢經紀是否持有他/她的個人資料並有權取得該等個人資料；
 - b. Has the right to require the Broker to correct any personal data relating to him/her which is inaccurate;
 有權要求經紀更改有關他/她的不正確個人資料；及
 - c. has the right to ascertain the Broker's policies and practices in relation to personal data and to be informed of the kind of personal data held by the Broker.
 有權查詢經紀擁有該些個人資料的政策和應用範圍，並可了解經紀持有的個人資料的種類。
10. Client may in some circumstance select to provide personal data to the Broker and the Broker's Group Company via electronic means (such as the Internet or voice recording system). Whilst the Broker and the Broker's Group Company has used its best endeavor to ensure the security and reliability of its system, the reliability of telecommunications may be affected as a result of unforeseeable circumstances. Client should therefore pay attention to this when transmitting personal data via electronic means.
 在若干情況下客戶可能透過電子途徑（例如互聯網或話音錄音系統）向經紀或經紀之集團公司提供個人資料。儘管經紀或經紀之集團公司已竭盡所能以確保其系統的保安及可靠性，基於電訊傳送可能出現多種不可預計的情況，電子通訊的可靠性可能受到影響。有見及此，客戶在利用電子媒介傳送個人資料時應倍加留意。
11. In accordance with the terms of the Ordinance, the Broker has the right to charge a reasonable fee for the processing of any personal data access request.
 在符合條例之條款情況下，經紀有權對個人資料查詢人士收取合理的費用。
12. The person to whom requests for access to data or correction of data or for information regarding policies and practices and kinds of personal data held are to be addressed is as follows: 任何人士如欲查詢資料或更正資料或查詢有關政策和應用範圍以及個人資料的種類等資料，請隨時致函：

期貨交易帳戶協議

Agreement for Futures Trading Account

DT Securities and Futures Limited (“DT” or “Broker”) is licensed under the Securities and Futures Commission (“SFC”) as a licensed corporation (CE No. BNC130) to carry out regulated activities, including dealing in futures (“Licensed Corporation”).

DT’s registered address is Unit2312, Cosco Tower, No.183 Queen’s Road Central, Sheung Wan, HK.

大田證券及期貨有限公司(「大田」或「經紀」)獲證券及期貨事務監察委員會(「證監會」)(中央編號BNC130)發牌進行受規管活動,包括期貨交易(「持牌法團」)。大田註冊地址為香港上環皇后大道中183號中遠大廈2312室。

These terms and condition set out the rights and obligations of you (the “Client”) and us, DT in connection with the operation of your trading account(s) opened or to be opened with us for dealing in and with futures and options. All the terms and conditions below are legally binding, so please read them carefully and seek legal professional advice before you agree to be bound by them.

本條款及細則就閣下(「客戶」)使用於大田已開立或即將開立的交易帳戶,處理期貨及期權買賣,列出閣下和經紀各自的權利和義務。以下所有條款及細則均具有法律約束力,故此閣下在同意接受該等條款和細則約束前,請先仔細閱讀清楚及徵求獨立的法律專業意見。

期貨及期權買賣條款

Terms and Conditions for Futures and Options Trading

1. 定義及解釋 Definitions and Interpretation

1.1 在此等條款中,除文義另有所指外,下列詞語及詞句應具下列含意:

In these Terms and Conditions, save where the context otherwise requires, the following words and expressions shall have the following meanings:

「大田」 “DT”	指大田證券期貨有限公司; means DT Securities & Futures Limited;
「戶口」 Account	指客戶不時為與商品、期貨合約及/或期權合約買賣、交易或其他處置方式有關的使用而在大田開立及維持的戶口(不論以姓名、號碼或其他方式指定開立的); means the account or accounts (whether designated by name, number or otherwise) opened and maintained by the Customer with DT from time to time for use in connection with its trading, dealing in or other disposal of Commodities, Futures Contracts and/or Option Contracts;
「聯屬人」 Affiliate	就本協議任何一方而言,指與該方存在控權實體關係的個人、公司、合夥商號或任何其他形式的實體;或任何該等“實體的董事、高級職員或僱員”; means, in relation to a party to the agreement, an individual, corporation, partnership or any other form of entity who is in a controlling entity relationship with that party, or any of such entities’ directors, officers or employees;
「協議」 Agreement	指由客戶填寫的或由其他人士代其填寫的客戶資料表格、經不時修訂、補充及/或變更的此等條款及任何附錄、以及由大田就與此等條款項下的交易有關而發出的任何免責聲明及風險披露說明; means the Customer Information Statement completed by or on behalf of the Customer, these Terms and Conditions and any addenda thereto, and any disclaimers and risk disclosure statements issued by DT in connection with the transactions contemplated by these Terms and Conditions, in each case as amended, supplemented and/or modified from time to time;
「獲授權人」 “Authorized Persons”	指已經被客戶指定或按有關公司或其他程序由客戶正式授權(有關文件須呈交大田並須獲得其接納以茲證明)代其執行與本協議有關事宜之人士。在大田未收到客戶合適的書面通知撤銷該項授權前,該等人士應為有效之獲授權人。客戶如屬個人,除客戶另行通知大田外,則獲授權人應包括客戶本人。「獲授權人」一詞亦指多位獲授權人中的任何一位; means those persons who have been designated by or duly authorized by the Customer pursuant to necessary corporate or other action (which shall be evidenced by appropriate documentation delivered and acceptable to DT) to act on behalf of the Customer in connection with the agreement. Such person(s) shall continue to be Authorized Person(s) until such time as DT has received from the Customer appropriate documents revoking the authority of such person(s). In the case of a Customer being an individual, the Authorized Persons shall include the Customer himself unless the Customer has notified DT otherwise. “Authorized Person” means any one of the Authorized Persons;
「現金保證金」 “Cash Margin”	指客戶於任何時間及不時存入大田作為保證金的任何及所有現金、款項及金額; means any and all cash, moneys and amounts deposited by the Customer with DT as Margin at any time and from time to time;
「押記」 “Charge”	指按第7條規定制訂的現金保證金的保證; means the security over Cash Margin created by Clause 7;
「結算所」 “Clearing house”	指就期貨或期權而言,提供與該期貨或期權有關的清算及/或結算服務的結算所(不論是否位於香港); means, in respect of a Futures or Option, the clearing house (whether in or outside Hong Kong) which provides clearing and/or settlement services in relation to that Futures or Option;

「客戶款項規則」 “Client Money Rules”	指證監會不時修訂的證券及期貨條例 149 條下訂立之證券及期貨（客戶款項）規則（香港法例 571I 章）； means the Securities and Futures (Client Money) Rules (Chapter 571I of the Laws of Hong Kong) made by the SFC under section 149 of the Securities and Futures Ordinance as amended from time to time;
「客戶款項常設授權」 “Client Money Standing Authority”	指客戶賦予大田之客戶款項常設授權。該客戶款項常設授權根據第 16 條的條款訂立，並經不時修訂或補充。 means the client money standing authority granted by the Customer to DT in the terms set out in Clause 16 as amended or supplemented from time to time;
「平倉合約」 “Closed out contract”	指下列其中之一： (a) 客戶就一期貨合約或期權合約訂立代表相同數量及性質的相關商品並在同一日期交收但以相反持倉的另一相應期貨合約或期權合約，以取消早前的合約及／或結算該早前合約的利潤或損失；或 (b) 一份按照相關結算所的規則被視為平倉合約的期貨合約或期權合約；而「平倉中」、「平倉」或「已平倉」均應據此解釋。 means either: (a) any Futures Contract or Option Contract in respect of which the Customer enters into a corresponding Futures Contract or Option Contract of the same amount and quality of the relevant commodity for delivery on the same date but of an opposite position in order to cancel the former contract and/or to crystallize the profit or loss on such former contract; or (b) a Futures Contract or Option Contract deemed to be a closed-out contract pursuant to the rules of the relevant clearing house; and “closing out”, “close out” or “closed out” shall be construed accordingly.
「商品」 Commodity”	指任何貨幣、證券、匯率、利率、指數（不論是股票指數或其他指數）、實質資產（包括金屬、貴重金屬、礦、農產品、石油、能源及土地）及／或資產； means any currency, securities, exchange rates, interest rates, indices (whether stock indices or otherwise), physical assets (including metals, precious metals, minerals, agricultural products, oil, energy and land) and/or property;
「投資者賠償基金」 “Investor Compensation Fund”	指根據該條例所成立之投資者賠償基金； means the investor compensation fund established pursuant to the Ordinance;
「控權實體」 “Controlling entity”	指該條例附表一所賦予含義； has the meaning given to it in Schedule 1 to the Ordinance;
「控權實體關係」 “Controlling entity relationship”	就任何人士而言，指其憑藉以下情況與協議一方的關係： (a) 該方為該人士的控權實體； (b) 該人士為該方的控權實體；或 (c) 另一名人士（為所述該名人士的控權實體）亦為該方的控權實體； in relation to any person, means its relationship with a party to the agreement by virtue of: (a) the party being a controlling entity of the person; (b) the person being a controlling entity of the party; or (c) another person, who is a controlling entity of the said person, being also a controlling entity of the party;
「客戶」 “Customer”	指如屬個人，則不論在何處應用，應包括客戶及其或各自的遺囑執行人、遺產管理人、承繼人及遺產代理人；客如屬合夥經營商號則包括戶口維持期間不時出任該商號的合夥人的人士及其各自的遺囑執行人、遺產管理人、遺產代理人及該合夥經營商號的許可承繼人；客戶如屬公司則包括該公司及其許可承繼人； wherever used shall in the case where the customer(s) is/are individual(s) include the customer(s) and his or their respective executors, administrators, successors and personal representatives and in the case of a partnership firm include the partners who are the partners of the firm from time to time during which the Account is maintained and their respective executors, administrators, personal representatives and the permitted successors to such partnership business and where the customer is a company include such company and its permitted successors;
「交易所」 “Exchange” traded;	指就期貨或期權而言，該期貨或期權進行交易的交易所（不論是否位於香港）； means, in respect of a Futures or Option, the exchange (whether in or outside Hong Kong) on which that Futures or Option is traded;
「期貨合約」 “Futures Contract”	指具有以下效力之合約： (a) 一方當事人承諾在雙方約定在將來時間及以約定的價格，交付與另一方當事人雙方約定之商品或約定數量的商品；或 (b) 雙方同意在將來的時間根據約定的商品當時之價值升跌或是否高於或低於（視情況而定）與簽訂合約時雙方協定之價值而作出調整，有關差額將根據在訂立該合約之交易所規則決定；並就上述的每個個案而言，不論有關商品是否可予交付，及「期貨」應據此解釋。 means a contract pursuant to which: (a) one party agrees to deliver to the other party at an agreed future time an agreed commodity or agreed quantity of an agreed commodity at an agreed price; or

(b) the parties agree to make an adjustment between them at an agreed future time according to whether the agreed commodity is worth more or less or, as the case may be, stands higher or lower at that time than a level agreed at the time of making the contract, the difference being determined in accordance with the rules of the exchange on which that contract is made; and in each case whether or not the relevant commodity is deliverable, and "Futures" shall be construed accordingly.

「期交所」 “HKFE”	指香港期貨交易所有限公司； means the Hong Kong Futures Exchange Limited;
「期交所合約」 HKFE Contract”	指經證監會及期交所批准在期交所不時設立及經營的任何一個市場上進行買賣，而可能會構成期貨合約及／或期權 “合約的商品合約； means a contract for a commodity approved by SFC and HKFE for trading on any one of the markets from time to time established and operated by HKFE which may result in a Futures Contract and/ or an Option Contract;
「期交所規則」 “HKFE Rules”	指期交所不時修訂、補充及／或變更的規則、規定及程序； means the rules, regulations and procedures of HKFE as amended, supplemented and/or modified from time to time;
「香港」 “Hong Kong”	指中華人民共和國香港特別行政區； means the Hong Kong Special Administrative Region of the People’s Republic of China;
「指示」 Instruction”	是指大田真誠地相信是由客戶或獲授權人就賣出或買入任何期貨合約或期權合約、將之平倉或以任何其他方式處置 “或與其有關的任何事宜而發出的書面、口頭或電子通訊，並為免存疑，應包括電子指示； means a written, oral or electronic communication which DT believes in good faith to have been given by the Customer or any Authorized Person for the sale, purchase, closing out or any other disposal of any Futures Contract or Option Contract or any matter in connection therewith and shall, for the avoidance of doubt, include electronic instructions;
「損失」 Loss”	指任何損失、損害賠償、訴訟、申索、索求、行動、責任、訟費、刑罰、罰款、稅項、費用及支出不等，包括但不 “限於任何直接或間接、特別或招致的損失（不論有關合約方是否知悉發生該等損失的可能性或對其有合理預測）、任何盈利損失、收入損失、商譽或聲譽的損害、損失合約或生意機會、損失款額用途、無法收回款額、錯誤繳付款額、利息及任何其他對第三方任何性質的責任； means any losses, damages, proceedings, claims, demands, actions, liabilities, costs, penalties, fines, taxes, fees and expenses whatsoever, including but not limited to any direct, indirect, special or consequential losses (whether or not the possibility of such were known about or reasonably in the contemplation of the relevant parties), any loss of profits, loss of revenue, damage to goodwill or reputation, loss of contracts or business opportunities, loss of use of money, money not recovered, money paid out in error, interest, and any liability to any third party of any nature whatsoever;
「保證金」 Margin”	指大田要求提供予大田作為客戶履行任何期貨合約或期權合約及／或其他產生自協議或與協議有關的責任的保證的 “現金、證券、擔保及／或其他大田認為可接受的抵押品，而其數量、價值及形式由大田決定； means such cash, securities, guarantees and/or other collateral acceptable by DT in such amount, for such value and in such form as may be determined and required by DT to be placed with DT as security for the performance by the Customer of any Futures Contract or Option Contract and/or of any obligation of the Customer arising from or in connection with the agreement;
「綜合戶口」 “Omnibus Account”	指客戶在大田開立的戶口，而大田已獲通知該戶口是為客戶的一位或多位顧客（而非客戶本身）操作； means an account opened with DT by the Customer in respect of which DT is notified that the account is to be operated for a customer, or a number of customers (of the Customer and not for the Customer himself);
「期權合約」 Option Contract”	指該等合約，其中一方當事人依據此合約賦予另一方當事人在雙方同意之將來日期或之前或（視乎情況而定）當擁 “有該權利的一方選擇時，在雙方同意之將來日期當天行使選擇以雙方事先同意的價格或數量認購或（視乎情況而定）處置任何商品，不論有關商品是否可予交收，而「期權」應據之解釋； means a contract pursuant to which one party agrees to grant to the other party a right (but not an obligation) exercisable on or before an agreed future date or (as the case may be) on an agreed future date at the option of the party holding such right to acquire or (as the case may be) to dispose of an agreed commodity or an agreed quantity of an agreed commodity at an agreed price, in each case whether or not the relevant commodity is deliverable, and “Option” shall be construed accordingly;
「結算戶口」 “Settlement Account”	指客戶資料表格中客戶指定作為結算戶口的銀行戶口或客戶不時以書面通知大田的其他銀行戶口； means the bank account of the Customer designated as the Settlement Account in the Customer Information Statement or such other bank account of the Customer as the Customer may notify DT in writing from time to time;
「證監會」 “SFC”	指香港證券及期貨事務監察委員會； means the Securities and Futures Commission of Hong Kong;
「證監會操守準則」 “SFC Code of Conduct”	指經不時修訂、補充及／或變更的《證券及期貨事務監察委員會持牌人或註冊人操守準則》；以及 means the Code of Conduct for Persons Licensed by or Registered with the SFC as amended, supplemented and/or modified from time to time; and

「變價調整」指客戶就戶口中之每份未平倉期貨合約及／或期權合約以每日結束時收市價為基準每日計算之應付予大田之款項。
“Variation Adjustments” means the amount payable to DT by the Customer, calculated on a daily basis and on the basis of the closing market price at the end of each day in respect of each open Futures Contract and/or Option Contract in the Account.

1.2 單數詞應包括其複數詞，反之亦然；任何陽性詞、陰性詞和中性詞應包括其陽性詞、陰性詞和中性詞。對人士的提述包括個人、商號、獨資企業、合夥商號及公司。

Words importing the singular include the plural and vice versa and words importing a gender include all genders. Words denoting person include an individual, a firm, sole proprietorship, partnership and corporation.

1.3 「其他」及「包括」等詞語並不限制任何前文詞語的一般性，以及在該等詞語可作更廣詮釋時不應解釋為受限於前文詞語的相同類別含義。

The words “other” and “including” do not limit the generality of any preceding words and are not to be construed as being limited to the same class as the preceding words where a wider construction is possible.

1.4 條文的提述應解釋為對不時經修訂及於當時生效的此等條件及條款的條文的提述。

References to Clauses are to be construed as references to clauses to these Terms and Conditions as from time to time amended and as in force for the time being.

1.5 此等條件及條款加入的標題僅供參考，不應影響此等條件及條款規定的含義或詮釋。

Headings in these Terms and Conditions are inserted for reference only and shall not affect the meaning or interpretation of the provisions of these Terms and Conditions.

2. 戶口 Account

2.1 客戶須開立及維持戶口以進行及記錄按照本協議進行之所有期貨及期權買賣及／或其他處置方式。

The Customer shall open and maintain the account for effecting and recording all the Customer’s trading in and/or other disposals of Futures and Options made pursuant to the agreement.

2.2 客戶若是個人，應在開戶前按財務及心理的角度評估其風險承受程度。

For Customers who are individuals, before opening an account, the Customer shall make an objective assessment of its risk-taking level from a financial and psychological perspective.

2.3 若客戶並非法團實體，並已將一份已簽署的本協議的實物文本、大田所要求的客戶身份證明文件及簽發予大田數額由大田規定（並須不少於港幣 10,000 元正或任何其他證監會不時規定的最低數額）於香港持牌銀行開立的客戶戶口提款的支票（支票上附有身份證明文件上顯示的客戶的姓名及與客戶資料表格中簽署相符的簽署）送交予大田，大田或可接受客戶開立戶口的申請而毋須客戶親身到大田的辦事處。不論本第 2.3 條所述，大田可以要求客戶親臨其辦事處以在開立戶口前核證身份。但若大田未有要求客戶親臨其辦事處，戶口將在客戶的支票獲結算後方始啟用。不論本第 2.3 條所述，除非並直至大田能夠令其滿意地核證客戶身份，大田沒有任何責任開立或啟動該戶口。

DT may accept the Customer’s application for the opening of the Account without requiring the Customer to attend DT’s office in person if the Customer is not a corporate entity and the Customer has sent to DT a signed physical copy of the agreement, such of the Customer’s identification document as may be required by DT, and a cheque in favor of DT for such amount as may be required by DT (which shall be no less than HK\$10,000 or any other minimum amount as may be required by the SFC from time to time), drawn on the Customer’s account with a licensed bank in Hong Kong and bearing the Customer’s name as shown in the identification document with the signature thereon being the same as that appearing on the customer information statement. Notwithstanding this Clause 2.3, DT may require the Customer to attend its office to verify his identity before opening the account. However, if DT does not require the Customer to attend its office, the account will only be activated after the Customer’s cheque has been cleared. Notwithstanding this Clause 2.3, DT is under no obligations to open or activate the account unless and until DT is able to verify the Customer’s identity satisfactorily.

3. 客戶身份及資料 Customer Identity and Information

3.1 客戶應使用真確合法的身份開立戶口。

Customers shall use authentic and legal identities to open an account.

3.2 大田獲客戶授權進行或促使他人進行有關客戶信譽的調查、檢查和查詢，並為此目的接觸客戶的銀行（包括確定或核實客戶財務狀況和投資目的），以及將有關客戶、其戶口、交易和該等交易的最終受益人的資料交予：

(a) 任何交易所、市場、結算所、官方機構或規管機構、證券及期貨監察委員會、或其他團體、人士或機構不論是否因法律、法令或適用於大田及其聯屬人者的規定有所要求（包括期交所及／或證監會）（合稱「規管人」），以便達致與本協議有關的任何目的，或協助該規管人進行其調查、查詢或審查；

(b) 大田的分公司和任何其聯屬人、其專業顧問；及

(c) 關於履行指示或大田在協議下對客戶負有義務的任何第三者服務提供者、經紀、代理、保管人或類似機構，以執行指示或履行與客戶訂立的協議內大田的責任。

DT is authorized by the Customer to conduct or cause to be conducted credit investigations, checks and enquiries regarding the Customer and for such

purpose to approach the Customer's bankers (including for the purpose of ascertaining or verifying the Customer's financial situation and investment objectives) and to pass any information about the Customer, its accounts and its transactions and the ultimate beneficiary in respect of any such transaction to:

- (a) any exchange, market, clearing house, government agency or regulatory authority, securities or futures commission, or other bodies, persons or institutions, whether as required by law, court orders or regulations applicable to DT and its Affiliates including HKFE and/or the SFC (collectively, the "Regulators") for any purpose relating to the agreement or in order to assist such Regulator with any investigation, enquiry or examination which it is undertaking;
- (b) any of its branches and any Affiliates, any professional advisors of DT and its Affiliates; and
- (c) any third-party service providers, brokers, agents, custodians, depositories or similar bodies in connection with carrying out instructions or fulfillment of DT's obligations to the Customer under the agreement.

3.3 在協議中：

- (a) 「最終受益人」一詞指就本協議中大田為客戶進行或將進行的任何交易而言的下列個別或每個人士，該人士(i)為委託人，客戶在該交易中作為該人士的代理人，或(ii)享有該等交易的商業或經濟利益及／或承擔其商業或經濟風險，或(iii)最終負責為該等交易發出指示；及
- (b) 「身份資料」一詞，就任何人士而言，指該等人士的真實及全部的身份證明，包括該等人名的別名、地址、職業、及聯絡詳情。

In the agreement,

- (a) the expression "ultimate beneficiary", in relation to any transaction effected or to be effected by DT for the Customer pursuant to the agreement, means each and every person who (i) is the principal for whom the Customer is acting as agent in relation to such transaction or (ii) stands to gain the commercial or economic benefit of such transaction and/or to bear its commercial or economic risk or (iii) is ultimately responsible for originating the instruction in relation to such transaction; and
- (b) the expression "identity information", in relation to any person, means the true and full identity of such person, including such person's alias(es), address(es), occupation(s) and contact details.

3.4 在不違反第 3.2 條一般性的原則下，客戶同意如果大田已從規管人接獲一宗有關客戶、任何戶口或客戶交易的查詢，以下條文將適用：

- (a) 除下文另有規定外，客戶須應大田的要求（要求應列明規管人的有關聯絡詳情），即時通知大田（以便傳達予規管人）進行交易戶口（不論是全權委託或非全權委託性質）的客戶及／或客戶顧客的身份資料，以及（就客戶所知而言）交易最終的受益人，或如最終受益人為不同人士，則（就客戶所知而言）為最初發出交易指示的該方；
- (b) 如果客戶就一項集體投資計劃、全權委託戶口或全權委託信託進行交易，客戶須應大田的要求（要求應列明規管人的有關聯絡詳情（如有）），即時通知規管人集體投資計劃、全權委託戶口或全權委託信託的身份資料，以及代表集體投資計劃、全權委託戶口或全權委託信託最終發出交易指示的該等人士的身份資料；
- (c) 如果客戶就一項集體投資計劃、全權委託戶口或全權委託信託進行交易，彼須在可行情況下，於其代表集體投資計劃、全權委託戶口或全權委託信託的投資全權委託失效時，盡快通知大田。彼亦須應大田的要求（要求應列明規管人的有關聯絡詳情（如有）），即時通知規管人最初發出交易指示或（若適用）指示以至該等交易指示被發出的人士的身份資料；
- (d) 如果客戶知悉其客戶為相關客戶的中介人，而並不知悉為其進行交易的該相關客戶的身份資料，彼確認：(i)彼與其客戶已作出安排，於被要求時有權即時從客戶取得第 3.3(a)、(b)及(c)條列明的資料，或促使取得該等資料；及(ii)彼將應大田的要求，就有關交易即時向對其發出進行交易指示的客戶，要求取得該等資料，並於從其客戶取得或促使取得該等資料後，隨即向規管人提供該等資料；及
- (e) 如果客戶處於具備客戶保密法例的司法管轄區，彼同意根據此第 3 條披露資料。如果客戶代表其顧客行事，而有關保密法禁止作出披露，客戶將促使取得該宗交易最終受益人的同意，根據此第 3 條披露任何的資料。此外，客戶作為大田的一名客戶，同意豁免任何適用客戶保密法例所提供的保障，或客戶作為一名對手方或中介人，同意促使相關之交易最終受益人對該等保障作出書面豁免。

Without prejudice to the generality of Clause 3.2, the Customer agrees that, where DT has received a request or enquiry from the Regulators in relation to the Customer, any account or any transaction relating to the Customer, the following provisions shall apply:

- (a) Subject as provided below, the Customer shall, immediately upon request by DT (which request shall include the relevant contact details of the Regulators), inform DT of (for transmission to the Regulators) the identity information of the Customer and/or the clients of the Customer for whose account the transaction was effected (whether on a discretionary or non-discretionary basis) and (so far as known to the Customer) of the ultimate beneficiary(ies) in the transaction, or if different from the ultimate beneficiary(ies) and (so far as known to the Customer) of the party who originated the instructions for the transaction;

(b) If the Customer effected the transaction for a collective investment scheme, discretionary account or discretionary trust, the Customer shall immediately upon request by DT (which request shall include the relevant contact details of the Regulators if available) inform the Regulators of the identity information of the collective investment scheme, discretionary account or discretionary trust, and those of the person(s) who ultimately originate the instruction in relation to the transaction on behalf of the collective investment scheme, discretionary account or discretionary trust;

(c) If the Customer effected the transaction for a collective investment scheme, discretionary account or discretionary trust, he shall as soon as practicable inform DT when his discretion to invest on behalf of the scheme, account or trust has been overridden. He shall also immediately upon request of DT (which request shall include the relevant contact details of the Regulators if available) inform the Regulators the identity information of the person(s) who ultimately originated the instruction in relation to the transaction or, as applicable, given any instructions resulting in such instructions being given;

(d) If the Customer is aware that his client is acting as an intermediary for underlying client(s), and in the event that the Customer does not know the identity information of the underlying client(s) for whom the transaction was effected, he confirms that: (i) he has arrangements in place with his clients which entitle the Customer to obtain the information set out in Clauses 3.3(a), (b) and (c) from his clients immediately upon request or procure that it be so obtained; and (ii) he will, upon request from DT in relation to a transaction, promptly request such information from his clients on whose instructions the transaction was effected, and provide the information to the Regulators as soon as received from his clients or procure that it be so provided; and

(e) If the Customer is based in a jurisdiction with client secrecy laws, he consents to the disclosure of information in accordance with this Clause 3. In circumstances where he acts for the account of clients and such secrecy laws prohibit disclosure, the Customer will procure the consent of the ultimate beneficiary(ies) of the transaction to the disclosure of any information in accordance with this Clause 3. In addition, the Customer agrees to waive, as a client to DT, the protections afforded by any applicable client secrecy laws, or as a counterparty or intermediary, he agrees to procure the written waiver of the relevant ultimate beneficiary(ies) to such protections.

3.5 另外，客戶承諾在大田於任何時間及不時要求下向其提供有關客戶的身份資料、財政狀況和其他大田要求的資料（包括任何戶口及／或透過戶口進行的交易的最終受益人的身份資料）。當所提供或與本協議有關的資料有任何重大變化時，客戶及大田均各自向對方承諾通知對方有關變化。

In addition, the Customer undertakes to supply to DT on demand at any time and from time to time such identity information, financial and other information in relation to the Customer (including the identity information of any ultimate beneficiary in respect of the account and/or any transaction effected under the account) as DT may request. Each of the Customer and DT undertakes to notify the other in the event of any material change to the information provided in or in connection with the agreement.

3.6 客戶在此第 3 條項下的責任於任何交易完成後或本協議終止後依然生效。

The Customer's obligations under this Clause 3 shall survive notwithstanding completion of any transaction or termination of the agreement.

3.7 如果客戶未能履行此第 3 條規定的責任，大田必須按照證監會的要求拒絕代表客戶進行交易。再者，如果大田，未能遵守期交所規則第 606(a)或 613(a)條關於客戶交易的披露要求，期交所的行政總裁可要求大田，將任何或全部由大田代表客戶持有的持倉進行平倉（或要求結算所進行該等平倉）或對由大田將代表客戶持有的任何或全部持倉徵收保證金附加費。

DT is required by SFC to refuse to effect transactions on behalf of the Customer if the Customer fails to comply with its obligations under this Clause 3. Further, if DT fails to comply with the disclosure requirements under Rule 606(a) or 613(a) of the HKFE Rules with respect to any transaction relating to the Customer, the Chief Executive of HKFE may require DT to close out any or all the open positions held by DT on behalf of the Customer (or require the clearing house to affect such closing out) or impose a margin surcharge on any or all the positions held by DT on behalf of the Customer.

4. 指示及服務 Instructions and Services

4.1 大田謹此獲授權按照及依據指示為戶口買入及賣出期貨及期權、將之平倉或以其他方式處置，但大田擁有全權及絕對酌情權拒絕接受任何指示而毋須給予任何理由，亦毋須因其不接受或履行此等指示或未有通知客戶此等不接受指示之原因而引起或與其有關的損失而負責。在不損前述一般性的前提下，大田可於以下情況拒絕執行有關指示：

(a) 如任何指示不清晰、或大田收到矛盾指示、或大田真誠地相信有關指示涉及欺詐、偽造或未經授權或若執行該指示會違反對客戶、獲授權人及／或大田適用的法律或規例；或

(b) 客戶並未向大田提供充足的即時可動用資金或商品以用作結算有關交易，並使大田對此感到滿意。除非大田已實質收到有關資金或商品，並其不受任何條件及債權負擔所限，否則將不被視為即時可動用。客戶謹此不可撤回地授權大田及其持牌代表執行結算戶口的指示或根據協議代客戶進行期貨或期權交易的指示或以其他方式使之生效，包括將所得淨額收益存入或轉賬至客戶指定的結算戶口或其他銀行戶口，或安排出具以客戶為受款人的淨額收益支票供客戶親身提取或將支票送交（風險由客戶承擔）至客戶列明的地址。

DT is hereby authorized to buy, sell, close out and/or otherwise dispose of Futures and Options for the account in accordance with and in reliance on the instructions, but DT shall be entitled, at its sole and absolute discretion to refuse to accept any instruction and shall not be obliged to give reasons for such refusal and shall not be liable to the Customer for any loss arising out of or in connection with its not accepting or acting on any instructions or omitting to notify the Customer of such refusal. Without prejudice to the generality of the foregoing, DT may refuse to so act:

(a) if any instructions are unclear or if DT receives conflicting instructions, or if DT believes, in good faith, that instructions are fraudulent, forged or unauthorized or that acting on any instructions may be in breach of any law or regulation applicable to the Customer, the Authorized Person and/or DT; or

(b) unless it is satisfied that the Customer has provided DT with sufficient immediately available funds or commodity to settle the relevant transaction. The relevant funds or commodity will not be regarded as immediately available until DT has actually received them free from any conditions or encumbrances. The Customer irrevocably authorizes DT and its licensed representatives to execute or otherwise give effect to each instruction for the settlement of the account or of a Futures or Option transaction executed on behalf of the Customer pursuant to the agreement, including the deposit or transfer of amounts of the net proceeds to the Settlement account or other bank account(s) designated by the Customer or arranging for the cheque(s) for the net proceeds drawn in favor of the Customer for personal collection by or delivery to the address specified by the Customer, at the Customer's risk.

4.2 如客戶及／或獲授權人多於一人組成，大田可接納及進行任何其中一人下達的指示。

Where the Customer and/or the Authorized Person consists of more than one person, instructions from any one of such persons may be accepted and acted on by DT.

4.3 儘管客戶與大田就規管戶口之操作簽訂之開戶書或其他協議之條款另有規定，大田獲授權（但並無義務）接納及履行任何透過電話、電子或其他媒介給予的就有關任何期貨及期權交易或戶口之款項轉移或任何關於本協議其他目的的指示。任何有關戶口或本協議指示若由任何能報上或鍵入戶口之號碼或大田編配予客戶之私人密碼、並能提供大田可能要求的其他資料（包括任何數碼證書或數碼簽署）之人士所發出，該指示將視為由客戶發出的適當、有效及對客戶有約束力之指示。

Notwithstanding the terms of the mandate or other agreement between the Customer and DT governing the operation of the account, DT is authorized, but is not obliged, to accept and act upon instructions given through telephone or electronic or other means in connection with any Futures and Options transaction or for transfer of funds to or from the account or for any other purpose in connection with the agreement. Any instruction in connection with the account or the agreement shall be deemed to be proper, valid and binding instructions from the Customer if given by any person quoting or inputting the account number of the account or the personal identification number ("PIN") assigned by DT to the Customer, and producing such other information (including any digital certificate or digital signature) as may be required by DT.

4.4 大田視所有給予的指示為完全授權及對客戶具約束力，不論給予指示當時之情況或該等指示之性質或數額，及該等指示有任何錯誤、誤會、缺乏清晰、傳達錯誤、欺詐、偽造或未被授權（惟由香港具管轄權法院經最終及司法程序確定大田之嚴重疏忽、欺詐或蓄意過失則屬例外）。客戶同意對大田有明確責任，以防止其收到欺詐、偽造、錯誤或未被授權的指示。大田沒有責任查詢指示之真實性或證實發出或聲稱發出指示人士之身份、權力或真誠。

DT may treat all instructions given as fully authorized and binding on the Customer regardless of the circumstances prevailing at the time of the instructions being given or the nature or amount of the transaction and notwithstanding any error, misunderstanding, lack of clarity, error in transmission, fraud, forgery or lack of authority in the terms of such instructions except in the case of gross negligence, willful misconduct or fraud on the part of DT and finally and judicially determined by a competent court in Hong Kong. The Customer agrees that it is under an express duty to the DT to prevent any fraudulent, forged, erroneous or unauthorized instructions being given. DT shall be under no duty to inquire into the authenticity of any instructions or the identity, authority or good faith of the person giving or purporting to give any instructions.

4.5 客戶茲無條件地及不可撤回地同意全數彌償大田，並確保大田不會（不論是直接或間接）由於按照本條款的規定同意行動及／或執行指示而受損害或蒙受損失。

The Customer hereby unconditionally and irrevocably agree to fully indemnify DT, on demand, and holds DT harmless from and against all loss in connection with, directly or indirectly, DT's agreeing to act and/or acting on instructions hereunder.

4.6 大田為客戶的執行代理人，而不會對客戶或代表客戶訂立的任何賣出、買入期貨及期權、將之平倉或以其他方式處置的交易的價值、特點或適合性作任何保證。儘管前文所述，客戶確認及同意大田可為其本身或其任何聯屬人進行買賣交易；而大田的董事、高級職員或僱員亦可為其本身進行買賣交易。如果大田作為一項交易的主體，則將會在有關交易單據中向客戶作出披露。為免存疑，大田毋須就本協議項下進行的交易提供投資意見，並且大田不應被視為已提供任何投資意見。

DT will act as the execution agent of the Customer and does not warrant to the Customer the value, merit or suitability of any transaction for the sale, purchase, closing out or other disposal of Futures and Options entered into by or on behalf of the Customer.

Notwithstanding the aforesaid, the Customer acknowledges and agrees that DT may trade on its own account or on the account of any of its Affiliates and the directors, officers or employees of DT may trade on their own account. Where DT acts as principal in relation to a transaction, this will be disclosed to the Customer in the relevant contract note. For the avoidance of doubt, DT is not obliged to give investment advice regarding the transactions contemplated by the agreement and DT shall not be deemed or taken to have given any investment advice.

4.7 假如大田向客戶招攬銷售或建議任何金融產品，該金融產品必須是大田經考慮客戶的財政狀況、投資經驗及投資目標後而認為合理地適合客戶的。本協議的其他條文或任何其他大田可能要求客戶簽署的文件及大田可能要求客戶作出聲明概不會減損本條款的效力。

If DT solicit the sale of or recommend any financial product to the Customer, the financial product must be reasonably suitable for the Customer having regard to the Customer's financial situation, investment experience and investment objectives. No other provision of this agreement or any other document DT may ask the Customer to sign and no statement DT may ask the Customer to make derogates from this clause.

4.8 大田可根據其絕對的情權決定以何種形式透過任何交易所或結算所的參與者、或有關市場的經紀或代理、或任何其他人士（不論是否以任何形式與大田有聯繫）為客戶執行客戶的交易。大田將毋須就源自有關的交易中所獲取的佣金、報酬、利潤或其他利益向客戶作出任何交代。大田將毋須為該等行動及遺漏該等人士負上責任。

DT may affect transactions for the Customer in such manner and through any participants of any exchange or clearing house, or brokers or agents in the relevant markets, or any other person (whether associated in any manner with DT or otherwise) as DT may absolutely decide. DT will not be accountable to the Customer for any commission, remuneration, profit or other benefit resulting therefrom. DT will not be liable to the Customer for the acts and omission of any such persons.

4.9 客戶承諾：

- (a) 確保其私人密碼保持機密及其數碼證書妥善保管；
- (b) 若客戶得悉或懷疑有任何未經授權的披露或取得其私人密碼或數碼證書，或有未經允許之交易進行，會按實際情況儘快通知大田；
- (c) 會定期修改密碼。

The Customer undertakes to:

- (a) keep his PIN secret and his digital certificate safe and secured;
- (b) inform DT as soon as reasonably practicable if the Customer knows or suspects of any unauthorized disclosure of or access to his PIN or digital certificate or that unauthorized transactions have been affected;
- (c) change password regularly.

4.10 (a) 客戶不會及不會試圖在任何禁止大田提供服務或禁止客戶使用該等服務或大田不能對客戶執行此等條款的國家或司法管轄區使用任何大田的服務；

(b) 客戶確認及同意彼並不擁有任何市場數據的專有權益，亦不擁有了任何服務（包括下列第 14 條提及的電子交易服務）由大田提供的系統部件組成的電腦軟件存續的知識產權。客戶亦保證不會及不會試圖對任何與大田服務相關的任何電腦軟件或部件部分進行還原工程、分拆、解編、改動、損毀、銷毀或以其他方式改動；

(c) 客戶在透過電子媒介使用大田的任何服務時，會採取合理審慎措施，包括每次通過電腦使用完任何大田的服務後，當離開瀏覽器時，確保瀏覽器的記憶體內的資料已被馬上清除，及盡快關閉瀏覽器。

(a) The Customer will not, and will not attempt to, access to the services of DT in any country or jurisdiction where the offering of the same by DT or the use of the same by the Customer is not lawful or where these Terms and Conditions may not be enforceable by DT against the Customer;

(b) The Customer acknowledges and agrees that he has no proprietary interests in any of the market data, nor in the intellectual property rights that subsist in any computer software comprised in the component parts made available by DT for the purpose of any services (including the electronic trading services referred to in Clause 14 below). The Customer also undertakes that it will not, and will not attempt to, reverse engineer, decompile, disassemble, alter, damage, destroy or otherwise tamper with any software or component parts relating to any service of DT;

(c) The Customer will take reasonable precautions in using any service of DT through electronic means, including ensuring that the browser cache memory will be cleared as soon as he signs off each time after having gained access to any service of DT through use of computer and he will exit the browser immediately after each use of any service of DT through use of computer.

4.11 大田可接受客戶向大田遞交並獲大田認可的核證機關頒發的數碼證書所證明的數碼簽署。大田可將此數碼簽署視作有關人士的親筆簽名。

DT may accept the digital signature of the Customer supported by a digital certificate tendered to DT issued by such certification authority as may be acceptable to DT. DT is entitled to treat such digital signature as the manual signature of the relevant person.

4.12 如果有關的數碼證書已在儲存庫內公佈，大田可假設由客戶或代表客戶遞交之數碼證書內的資料均為正確。

DT may presume the correctness of the information contained in a digital certificate tendered by or on behalf of the Customer if the relevant digital certificate was published in a repository.

4.13 客戶特此授權大田行使或避免任何大田認為需要或合宜的行動，以符合適用法律及規例及／或防止或補救違反事項，大田不應就任何行動或無法行事而產生或與此有關的任何申索、損失及損毀（不論是直接或間接）為客戶負責。

The Customer hereby authorizes DT to do or refrain from doing anything that DT deems necessary or desirable for the purposes of compliance with applicable laws and regulations and/or to prevent or remedy a breach thereof, and DT shall not be liable to the Customer for any claims, losses or damages arising (directly or indirectly) out of or in connection with any such action or failure to act.

4.14 客戶承諾不參與任何導致客戶、大田、其代理人、員工或聯屬人違反適用法律及規例的行為，並應彌償、保護及使大田、其主管人員、員工及代理人不受客戶在此協議的法律責任下任何違反適用法律及法例的行為而產生或與此有關的任何損失、申索、損毀及責任而產生或與此有關的損害，包括任何大田合理及需要招致的費用。

The Customer undertakes not to engage in any conduct that will cause the Customer, DT, its agents, employees or affiliates to be in breach of applicable laws and regulations, and shall indemnify, protect and hold DT and its officers, employees and agents harmless in respect of any losses, claims, damages and liabilities arising out of or connected with any breach by the Customer of its obligations under this agreement including any costs reasonably and necessarily incurred by DT.

4.15 客戶不可撤銷地同意承擔大田代表客戶所進行的及/或按客戶指示所進行的任何及/或全部交易的所有責任。客戶不可撤銷地同意承擔一切因上述交易而產生或與上述交易相關的義務及責任(包括但不限於任何損失)。

The Customer irrevocably agrees to accept full responsibility for any and/or all transactions affected by DT on behalf of the Customer and/or upon the instructions of the Customer, and the Customer irrevocably agrees to be liable to the obligations and liabilities (including but not limited to any loss incurred) in its entirety arising out of or in connection with the aforesaid transactions.

4.16 客戶知悉及同意大田可代表客戶及/或按客戶指示透過及/或與任何交易所及/或結算所的參與者、機構及/或任何交易對手進行交易(以下統稱「交易對手」)。無論交易對手視大田為客戶、主事人、代理人或任何其他身份，客戶同意大田在任何及/或全部透過交易對手代表客戶進行及/或按客戶指示進行的交易中的身份於任何時候均為客戶的代理人，除非大田於相關的成交單據中另有披露，否則於任何時候客戶本人是該等交易的主事人。

The Customer acknowledges and agrees that DT may affect transactions on behalf of the Customer and/or upon the instructions of the Customer with and/or through any participants of any exchange and/or clearing house, agency and/or any counterparty (collectively, "Counterparties"). Regardless of whether the Counterparties treat DT as client, principal, agent or in any other capacity for any and/or all transactions, the Customer agrees that DT is acting as the Customer's agent at all times for any and/or all transactions affected by DT on behalf of the Customer and/or upon the Customer's instructions through the Counterparties and the Customer is the principal of these transactions at all times unless DT disclosed otherwise to the Customer in the relevant contract note.

4.17 無論交易對手視大田為客戶、主事人、代理人或任何其他身份，就所有針對大田、其聯屬人、代理人、高級職員及/或雇員的任何一人直接或間接因執行客戶指示而作出的所有申索、要求、訴訟、責任及進行的法律程式，客戶同意立即按要求全數彌償及承擔任何大田、其聯屬人、代理人、高級職員及雇員因而蒙受或招致的一切損失（包括彌償全數法律費用），惟事件涉及大田經由法院按司法程式裁決為嚴重疏忽、欺詐或蓄意過失則屬例外。

Regardless of whether the Counterparties treat DT as client, principal, agent or in any other capacity for any and/or all transactions, the Customer agrees to fully indemnify and hold harmless each of DT, its Affiliates, agents, officers and employees, on demand, against all claims, demands, actions, liabilities, proceedings against any of them and all loss (including legal fees on a full indemnity basis) which DT, its Affiliates, agents, officers and/or employees may suffer or incur directly or indirectly in connection with the execution of the Customer's instruction save and except for those resulting from gross negligence, fraud or willful default (as judicially determined by a court of law) on the part of DT.

5. 交易慣例 Dealing Practices

5.1 大田在適當考慮過市場慣例、適用規例及對所有客戶是否公平之後，可全權酌情決定在執行指示時的優先次序。

DT may in its sole discretion determine the priority in the execution of instructions having due regard to market practice, applicable regulations and fairness to all customers.

5.2 若大田未能訂立指示中指定的數量的期貨合約或期權合約，大田可在未有事前知會客戶的情況下，為客戶訂立其認為適合而數量較少的期貨合約或期權合約。客戶應受所訂立的該等合約所約束。

If DT shall not be able to enter into such number of Futures Contracts or Option Contracts as specified in an instruction, DT may, without prior notice to the Customer, enter into such smaller number of Futures Contracts or Option Contracts as it deems appropriate in the circumstances for the Customer. The Customer shall be bound by such contracts so entered into.

5.3 對於因為通訊設施的損壞、失靈、失常、中斷而導致指示的傳送出現延誤或失敗，或任何其他大田無法控制的延誤或失敗，大田將毋須承擔責任。

DT will not be liable for delays or failure in the transmission of instructions due to breakdown, collapse, malfunction or interruption of communication facilities or for any other delay or failure beyond the control of DT.

5.4 由於環境的限制及/或現貨及期貨價格或市況迅速轉變，大田可能未必能夠全數執行或依照在某個時間的報價或按照「最佳價」或「市價」執行客戶的指示，但客戶仍同意受大田真誠地代其進行的有關交易的約束。大田不須就本條所預期的原因對任何延誤或未能完全執行任何指示而負責。

By reason of physical restraints and/or rapid changes of spot and futures prices or market conditions, DT may not always be able to execute instructions in full or at the prices quoted at any specific time or "at best" or "at market" and the Customer agrees to be bound by such executions affected in good faith by DT on behalf of the Customer. DT shall not be liable for any delay or failure to execute any instruction in full for the reasons contemplated in this Clause.

5.5 取消或修改指示的要求，只可在有關指示獲執行之前作出，並須視乎是否獲大田接納（該接納不應被不合理地拒絕）如果在未獲大田接納取消指示要求前，有關的指示已經獲全數或部份執行，客戶同意會對由大田按照本協議代客戶進行的有關交易負上全部責任。除非有關取消或修改指示的要求已獲大田接納，否則該指示於大田收到指示的交易日當天仍屬有效。若該指示在該交易日結束前未獲執行，該指示將自動失效（大田另行同意的情況下除外）。

Request to cancel or amend an instruction is only possible before it has been executed and is subject to acceptance by DT (such acceptance not to be unreasonably withheld). In the case of full or partial execution of any instruction before the request for cancellation has been accepted by DT, the Customer agrees to accept full responsibility for the transactions which are affected by DT on behalf of the Customer in accordance with the agreement. Instructions are, unless accepted by DT for cancellation or amendment, good for the trading day on which it was received by DT and shall lapse if not executed by the end of such trading day unless otherwise agreed by DT.

5.6 客戶有責任向大田查詢其任何指示是否已獲執行。在替客戶執行指示後，大田將按照適用法律、規例及守則規定向客戶發出交易確認、定期結單總結客戶的賬戶於結單涵蓋有關期間內透過戶口所進行的交易，以及其他收據或記錄。但若於有關期間戶口中未有任何交易或收益或開支項目及戶口中並無任何結欠或持倉或抵押品，則大田可不發出任何定期結單。除上述交易確認及結單外，大田並無義務另行通知客戶其指示是否已獲執行。客戶同意以郵寄或電子媒介接收任何確認書、定期結單、收據或記錄。客戶亦同意其有全部責任確保每一交易確認及結單按一般傳達所需之時間內收妥。如果客戶並未收到有關文件，客戶隨即有責任向大田查詢和取得該等文件。客戶承諾從大田收到每一交易確認書後的二十四小時內及在收到定期結單後的七天內核實其準確性，並於有關期限前通知大田交易確認書或定期結單是否存在任何客戶宣稱的差異、遺漏、錯誤。若大田並無於有關時限內收到客戶任何通知，大田的記錄及在交易確認書或定期結單中所列明的記錄，在並無任何明顯錯誤及毋須再取得進一步的證據下，將對客戶而言為確證及具約束力。

It is the responsibility of the Customer to check with DT as to whether any of his instructions has been executed. Following execution of an instruction, DT will send a confirmation of transaction, periodic statements summarizing the transactions effected through the account over the period covered by the relevant periodic statement, and such other receipts or records, in each case in accordance with the applicable laws, regulations and codes of conduct. However, DT may not send any periodic statement if there is no transaction or revenue or expense item in the account and the account does not have any outstanding balance or holding of positions or collateral during the relevant period. Save and except for such confirmation of transaction and periodic statements, DT shall not be obliged to notify the Customer separately as to whether an instruction has been executed. The Customer agrees to receive any confirmation of transaction, periodic statement, receipt or record by post or electronic means. The Customer further agrees that it is his sole responsibility to ensure that every confirmation of transaction and periodic statement is received in due time according to the ordinary course of transmission and to immediately enquire with and obtain the same from DT if not duly received. The Customer undertakes to verify the correctness of each confirmation of transaction within 24 hours and each periodic statement within 7 days from the receipt thereof and to notify DT within the relevant time limit of any discrepancies, omissions or errors alleged by the Customer. If DT does not receive any such notification from the Customer within the relevant time limit, DT's records and the details of the confirmation of transaction or periodic statement shall, in the absence of any manifest errors, be conclusive and binding on the Customer without further proof.

5.7 客戶茲同意大田可就客戶或任何獲授權人與大田之間的交談錄音，而任何該等錄音記錄將構成所記錄的指示或對話之確實的證據及具約束力。

The Customer hereby agrees that DT may use voice recording procedures in connection with communications between the Customer or any of the Authorized Persons and DT and any such voice record shall constitute conclusive and binding evidence of the instructions or conversations so recorded.

5.8 大田可在未有通知客戶的情況下，並按照任何適用法律、法規及守則的規定下，將客戶的指示、其他顧客的指示、大田本身的指示、其聯屬人的指示或與大田有關的其他人士的指示結合執行。若期貨合約或期權合約數量不足以應付結合指示盤，則交易將按照任何適用法律、法規及守則的規定，優先分配予大田的客戶，然後才分配予大田本身或其聯屬人或與大田有關的其他人士，並應參照大田收到客戶指示的先後次序行事。

DT may, without prior reference to the Customer and subject to any applicable laws, regulations and codes of conduct, combine for execution the Customer's instructions with the orders of other customers, DT's own orders, the orders of any Affiliates or any other person related to DT. Where there are insufficient Futures Contracts or Option Contracts to satisfy the orders so combined, the transactions shall be allocated in accordance with applicable laws, regulations and codes of conduct always giving priority to orders of the customers of DT over those of DT or its Affiliates or related persons and with due regard to the time sequence in which such orders were received by DT.

5.9 大田須應要求，向客戶提供或促使提供客戶根據本協議條款指示大田代為買賣或出售有關衍生產品的詳細說明及任何招股書或其他招股文件。

DT shall upon request provide or procure to provide to the Customer product specifications and any prospectus or other offering document in relation to any derivative products which the Customer instructs DT to purchase or sell on the Customer's behalf pursuant to the terms of the agreement.

5.10 客戶確認並同意，大田可在符合該條例及任何適用法律、法規及守則的情況下，不論是為大田本身或代表任何其聯屬人或其他大田的其他顧客，就任何買賣交易採取與客戶的交易指示相反持倉，但該買賣交易必須是以公平競爭的方式並根據期交所的規則在期交所或透過期交所的設施而執行的，或是透過任何其他商品、期貨或期權交易所的設施並根據該等交易所的規則而執行。

The Customer acknowledges and agrees that, subject to the provisions of the Ordinance and any applicable laws, regulations and codes of conduct, DT may take the opposite position to the Customer's instruction in relation to any transaction, whether on DT's own account or for the account of any of its associated company or other clients of DT, provided that such trade is executed competitively on or through the facilities of HKFE in accordance with the HKFE Rules or the facilities of any other commodity, futures or options exchange in accordance with the rules of such other exchange.

5.11 客戶確認並同意，大田可透過代理人及／或以直接或間接方式與大田關聯的對手或透過或與大田另一顧客代客戶（不須事先取得客戶同意）執行交易，儘管有可能產生利益衝突。大田可代客戶（不須事先取得客戶同意）執行交易，而大田或其聯屬人有直接或間接利益（不論重大與否），包括但不限於作為另一方代理人，作為當事人出售其財產，從交易中與其他方及／或客戶收取及保留佣金，在知悉其他相關交易情況下執行交易，作為期貨及期權或其他客戶買賣投資的持有人、經銷人或市場莊家、或參與或對期貨及期權相關的資產持有權益。大田如獲得任何該等利益或在事件中產生實際或潛在利益衝突，應採取一切合理步驟確保客戶在事件中獲得公平對待。

The Customer further acknowledges and agrees that DT may (without the prior consent from the Customer) effect transactions for or on behalf of the Customer through the agency of and/or with a counterparty which is related to DT whether directly or indirectly (or through or with another customer of DT) even if a conflict of interest may arise. DT may also (without the prior consent from the Customer) effect transactions for or on behalf of the Customer in which DT or its Affiliates has a direct or indirect interest (whether material or not), including but not limited to acting as agent for another party; acting as principal in selling its own property; receiving and retaining commission from other parties to a transaction and/or from the Customer; executing a transaction with prior knowledge of other related transactions; being a holder, dealer or market maker in Futures and Options or other investments purchased or sold by the Customer, or otherwise participating in or having an interest in the underlying property of Futures and Options. DT shall take all reasonable steps to ensure the Customer receives fair treatment in the event that DT has any such interest or in the event of an actual or potential conflict arising.

5.12 在交易所進行買賣的期貨及期權交易應受相關市場及交易所的規則管轄，有關在非期交所經營的市場執行之期貨及／或期權交易，該等交易須受其他市場的規則、規定、常規及慣例所管制，因此客戶就該等交易所得到之保障程度及形式，可能與期交所規則所提供予客戶之保障程度及形式有明顯之差異。

Transactions in exchange traded Futures and Options shall be subject to the rules of the relevant markets and exchanges. In respect of Futures or Option transactions which are executed in markets other than those operated by HKFE, such transactions will be subject to the rules, regulations, practices and customs of such other markets with the result that the Customer may have a markedly different level and type of protection in relation to such transactions as compared to the level and type of protection afforded by the HKFE Rules.

5.13 大田並無責任向客戶披露其於代表任何其他人士進行交易時得悉的資料。

DT is not under any duty to disclose to the Customer any information which may come to the notice of DT in the course of its acting in any capacity for any other person.

6. 單一及連續性協議 Single and Continuous Agreement

6.1 本協議為連續性並適用於客戶就本協議之主題事項不時與大田開立之所有戶口。除非另有協議，每項期貨及期權交易須受本協議及有關交易確認書規管。每份交易確認書均應為本協議之補充，並構成本協議的一部分，並受限於本協議的條款。於所有時間，本協議及所有確認書將構成大田與客戶就本協議的主題事項之單一及唯一的協議。

The agreement shall be continuous and shall cover all accounts which the Customer may open with DT from time to time with respect to the subject matter of the agreement. Unless otherwise agreed, each Futures and Options transaction shall be governed by the agreement and the relevant confirmation of transaction. Each confirmation of transaction shall be supplemental to and form a part of the agreement and shall be subject to the terms of the agreement. At all times, the agreement and all confirmations shall constitute the single and only agreement between DT and the Customer with respect to the subject matter of the agreement.

7. 保證金及變價調整 Margin and Variation Adjustments

7.1 在執行任何指示前，客戶應按大田所決定及要求的時間內，向大田存入及維持保證金。客戶亦應按大田不時決定及要求的時間內，向大田繳付變價調整。除非及直至客戶已存入及維持大田所要求的保證金及／或變價調整，否則大田有權拒絕為客戶執行任何指示。大田可要求較任何交易所、結算所或經紀所訂明的要求更高的保證金或變價調整。保證金或變價調整追收必須由大田接納且不受任何條件限制及無債權負擔的資金或其他資產繳付。客戶承諾不會未經大田事先同意而提取已繳存予大田的保證金及／或變價調整。

The Customer shall deposit and maintain with DT the margin within such time as DT may determine and require before executing any instruction and shall also pay the variation adjustments within such time as DT may determine and require from time to time. DT shall be entitled to refuse to execute any instruction for the Customer unless and until the margin and/or variation adjustments required by DT have been deposited and maintained by the Customer. DT may require more margin or variation adjustments than that prescribed by any exchange, clearing house or broker. Calls for margin or demands for variation adjustments must be satisfied by funds or other assets acceptable to DT free from any conditions and encumbrances. The Customer undertakes not to withdraw any margin deposited with or variation adjustments paid to DT without the prior consent of DT.

7.2 客戶須按大田的要求，在大田不時決定及規定的時間內存入及維持額外的保證金。任何早前的保證金要求均不應對大田在任何較後時間改變保證金要求的權利造成限制。保證金要求的變更將適用於所有現存未平倉的期貨合約及期權合約及所有在大田建議該要求的生效日後新訂的期貨合約及期權合約。

Upon the request of DT, the Customer shall deposit and maintain such additional margin within such time as DT may determine and require from time to time. No previous margin requirement shall limit the right of DT to vary the margin requirement at any later time.

Changes in margin requirement will apply to all existing open Futures Contracts and Option Contracts at the time of, and all new Futures Contracts and Option Contracts effected after the effective date of such requirement as advised by DT.

7.3 客戶必須於大田提出要求後，立即滿足或達致有關保證金規定的催繳或付款要求。若客戶未能在大田規定的時間內或於催繳保證金及／或變價調整時存入及維持大田所要求的保證金及／或變價調整，大田有權將客戶的任何或所有未平倉合約以任何方式並以大田決定的價格進行平倉，而毋須進一步通知客戶。大田無責任就客戶未能維持保證金通知客戶。此外，當發生連續兩次（或規管人可能不時要求的催繳次數）未能在大田指定的時間就未平倉合約繳付催繳或追收的保證金及變價調整要求，大田可能需要就所有未平倉合約的詳情向規管人匯報。大田可能要求比期交所及／或期交所的清算所指定更高的保證金及／或變價調整，及可以就任何在催繳當時尚未能於大田所指定的期間內繳付保證金及／或變價調整的未平倉合約進行平倉。客戶須為大田如前述將客戶的未平倉合約平倉而帶來的所有損失負責，並須就大田因客戶未能按此等條款滿足大田的保證金催繳及／或變價調整追收而所承擔或蒙受的所有損失（包括彌償全數法律費用），對大田作出彌償。

Calls or demands for Margin Requirement must be met or satisfied by the Client forthwith upon demand by DT. DT shall be entitled to close out any or all open positions of the Customer in such manner and at such price as DT may determine without further notice to the Customer if the Customer shall fail to deposit and maintain such margin and/or variation adjustments within such time as may be required by DT or at the time of making such calls or demands. DT has no obligation to notify the Customer of his failure to maintain the margin. In addition, DT may be required to report to the Regulators particulars of all open positions in respect of which two successive calls or demands (or such other number of calls or demands as may be required by the Regulators from time to time) for margin or variation adjustments are not met within the period required by DT. DT may require more margin or variation adjustments than that specified by the HKFE and/ or the clearing house of the HKFE and may close out open positions in respect of which any margin calls and demands for variation adjustments are not met within the period specified by DT at the time of making such calls or demands. The Customer shall be liable for all loss arising out of the closing out of the open positions of the Customer by DT as aforesaid and shall indemnify DT for all loss (including legal cost on a full indemnity basis) suffered or incurred by DT arising out of the failure of the Customer to meet margin calls and/or demands for variation adjustments of DT pursuant to these Terms and Conditions.

7.4 在符合適用的法律及規例的前提下，客戶謹此授權大田可不時在未有預先通知客戶的情況下，按其絕對酌情權將所有保證金（或其任何部分）或其代客戶持有的任何其他款額轉賬至任何交易所、結算所或經紀的任何戶口，以讓大田支付該等交易所、結算所或經紀所追收、要求支付或以任何名義規定的與大田為客戶執行的期貨或期權交易有關的任何保證金或其他款項。

Subject to applicable laws and regulations, the Customer hereby authorizes DT from time to time, without prior notice to the Customer and in its absolute discretion, to transfer all or any part of the margin or any other amounts held for the Customer's account to any account of any exchange, clearing house or broker to enable DT to pay any margin or such other sums of money by whatever name called demanded or required by such exchange, clearing house or broker in connection with Futures or Option transactions executed by DT for the Customer.

7.5 保證金及／或變價調整所帶來或會帶來或衍生或會衍生的任何利息或其他利益應成為保證金的一部分（惟第 9.5 條規定者除外）。

Any interest or other benefits accrued or to be accrued to or derived or to be derived from the margin and/or variation adjustments shall form part of the margin except to the extent provided in Clause 9.5.

7.6 大田在任何時候決定的任何保證金的價值及變價調整的金額，於並無明顯誤差下，應為最終、不可推翻及對客戶具約束力。

The value of any margin and the amount of any variation adjustments at any time determined by DT shall, in the absence of any manifest errors, be final, conclusive and binding on the Customer.

7.7 客戶（作為受益擁有人）茲此以第一固定押記方式將其現在及未來在現金保證金及給予任何及全部現金保證金的全部權利、所有權、利益、申索及權益作押記，作為客戶準時償付欠負大田的所有債務及責任（包括所有附帶利息（不論在判決前後），以及大田追討該等債務及責任所產生的費用、收費及開支），以及客戶不時履行的所有其他責任（不論是實質或待確定的、現在或未來、主要或附屬，以及各別或共同的）（「保證責任」）的持續保證。

The Customer, as beneficial owner, hereby charges by way of first fixed charge all its rights, title, benefits, claims and interests, both present and future, in and to any and all of the Cash margin as continuing security for the due and punctual payment of all indebtedness and liabilities owing by the Customer to DT (including all interest thereon (whether before or after judgment), and all fees, charges and expenses incurred by DT for recovering such indebtedness and liabilities) and performance of all other obligations of the Customer from time to time, whether actual or contingent, present or future, primary or collateral, and several or joint (the "Secured Obligations").

7.8 如果第 7.7 條所訂立的作為第一固定押記的保證基於任何原因失效，該項保證將以第一浮動押記方式生效。本 7.8 條所訂立的任何浮動押記（在附加於及不影響按照一般法律產生的浮動押記之情況下）於發生任何下列事件時，將自動轉為一項具體的固定押記：

- (a) 於召開客戶股東會議，考慮通過一項議決案將客戶清盤；
- (b) 緊接提交客戶清盤呈請前或客戶宣布破產前；
- (c) 如果客戶未能遵守本協議的責任；或
- (d) 如有任何人士徵取扣押或試圖徵取扣押、執行扣押或暫時扣押全部或部分現金保證金。

If and insofar as the security created by Clause 7.7 shall be ineffective as a first fixed charge for any reason, such security shall take effect as a first floating charge. Any floating charge created by this Clause 7.8 shall (in addition to and without prejudice to the circumstances in which the same shall occur under general law) automatically be converted into a specific fixed charge upon occurrence of any of the following events:

- (a) on the convening of any meeting of the members of the Customer to consider passing a resolution to wind up the Customer;
- (b) immediately prior to the presentation of a petition to wind up or declare bankruptcy of the Customer;
- (c) if the Customer fails to comply with its obligations under the agreement; or
- (d) if any person levies or attempts to levy distress, execution or sequestration against the whole or any part of the Cash margin.

7.9 除第 7.8 條之外，大田可於任何時間及不時以書面通知客戶，就該通知列明的全部或部分現金保證金，將第 7.8 條訂立的任何浮動押記，轉為一項具體的固定押記。

Without prejudice to Clause 7.8, DT may, at any time and from time to time, by notice in writing to the Customer, convert any floating charge created by Clause 7.8 into a specific fixed charge as regards the whole or any part of the Cash margin specified in such notice.

7.10 客戶未能在追繳時立即或於到期之前繳付欠負大田的債務或責任的任何款項，或客戶未能履行其他客戶的責任時，大田及其代名人有權在符合適用的法律及法規的前提下強制執行押記，並且在不就客戶或其他任何人士發出催繳、進一步通知、採取法律程序或任何其他行動的情況下，獲授權以任何其認為合適的方式，保留、管有、撥用及／或運用全部或部分現金保證金而免受任何限制及申索，以清算或解除保證責任，大田毋須就因該等保留、管有、撥用及／或運用而產生的損失負上任何責任。

Upon default by the Customer in payment on demand or earlier when due of any of the Customer's indebtedness or liabilities to DT or default by the Customer in performing any other obligations of the Customer, DT and any nominee of DT shall, to the extent permitted under applicable laws and regulations, be entitled to enforce the charge and is authorized, without demand, further notice, legal process or any other action with respect to the Customer or any other person, to retain, take possession of, appropriate and/or apply all or any part of the Cash margin in or towards settlement or discharge of the Secured Obligations in any way it deems appropriate, free from any restrictions and claims and DT shall not be in any way liable for any loss arising out of such retention, possession, appropriation and/or application.

7.11 客戶在仍有任何保證責任尚未完全履行之前向大田承諾：

- (a) 客戶是並應將會是現金保證金的唯一實益擁有人，而該現金保證金並無任何產權負擔（惟根據本協議設定者除外）；
- (b) 按大田可能作出的要求，為押記於香港或其他地方的登記處進行登記，或與大田合作，以致大田可進行該登記；
- (c) 除非是根據大田的書面指示或經大田書面同意，不會或不會試圖使現金保證金負有產權負擔、轉讓、出售、處置或以其他方式處理現金保證金；
- (d) 取得有關押記所需的一切政府及其他批准、授權、許可及同意書並維持其充足的效力及有效性，以及作出或促使作出為履行押記規定的客戶責任所需或合宜的一切其他行為或事情；
- (e) 於任何時間應大田的要求，作出一切所需行為或事情及簽訂所需文件，以轉讓、完成及／或轉歸根據押記項下押記予大田。其代名人或任何人士的任何現金保證金的所有權（費用及開支由客戶承擔），達致獲取押記的全部利益及完成押記，否則大田有權在符合適用的法律及法規的前提下，按其酌情權代表客戶或以客戶或其他人士的名義採取大田認為合適的行動，以補償或減少該等不履行責任的影響，客戶須按要求立即償還大田在此方面作出的任何開支以及連帶的利息；

(f) 於未獲大田事先同意前，不會或不會試圖提取全部或部分現金保證金，惟大田毋須就同意該提取而有義務准許任何進一步提取或以任何方式影響大田在押記項下的責任，以及該提取權利不得被視為豁免大田的權利，包括有關現金保證金餘額的權利；

(g) 不會採取或遺漏採取任何可能影響押記的有效性或大田根據押記所享權利的行動。

The Customer, for so long as any of the Secured Obligations is outstanding, undertakes to DT:

(a) that the Cash margin is and shall be in the sole beneficial ownership of the Customer and free from any encumbrance, except created pursuant to the agreement;

(b) to register the charge in such registry in Hong Kong or elsewhere as DT may require or cooperate with DT to enable DT to effect such registration;

(c) not to or attempt to encumber, transfer, sell, dispose of or otherwise deal with any of the Cash margin except as directed by or with the consent of DT in writing;

(d) to obtain and maintain in full force, validity and effect all governmental and other approvals, authorities, licenses and consents required in connection with the charge, and to do or cause to be done all other acts and things necessary or desirable for the performance of the Customer's obligations pursuant to the charge;

(e) at any time at the request of DT, at the Customer's cost and expense to do and execute all acts or things and documents necessary to transfer, complete and/or vest the title to any of the Cash margin charged pursuant to the charge to DT, DT's nominee or any person or otherwise for the purpose of obtaining the full benefit of and perfecting the charge, failing which DT shall be authorized, to the extent permitted under applicable laws and regulations, to take such action as DT shall in its discretion consider appropriate on behalf of or in the name of the Customer or otherwise with a view to remedying or mitigating the consequences of any such failure and any moneys expended by DT in this regard shall be repayable by the Customer to DT on demand together with default interest on the sums demanded;

(f) not to withdraw or attempt to withdraw all or any part of the Cash margin without the prior consent of DT provided that any consent of DT for withdrawal shall not oblige DT to permit any further withdrawal or in any way affect DT's obligations under the charge, and no such right of withdrawal shall be deemed to be a waiver of the rights of DT including DT's rights in respect of the remaining balance of the Cash margin;

(g) not to take or omit to take any action which might prejudice the effectiveness of the charge or DT's rights under the charge.

7.12 任何適用法律加諸於任何即時出售或其他出售權力、出售所得的運用或任何其他權利或按揭的整合或其他產權負擔的限制，均不適用於押記、大田、或根據押記給予大田的任何產權負擔。

No restrictions imposed by any applicable law on any immediate or other power of sale, application of proceeds or on any other right or on the consolidation of mortgages or other encumbrances shall apply to the charge, DT or to any encumbrance given to DT pursuant to such charge.

7.13 (a) 在適用的法律及法規容許的情況下，客戶以擔保方式不可撤回地委任大田及其任何代表或次代表各自地成為客戶的真實及合法授權人（其可全權委任代替人及次代表，包括就現金保證金授權獲委任人士作再委任的權力），代表客戶及以客戶或其他人士的名義，簽立、蓋章、交付、行使及以其他方式完成及作出一切該等協議、行為及事情，而該等協議、行為及事情是：

(i) 就該現金保證金及押記而言客戶可以自行作出者；

(ii) 根據押記的規定客戶有責任或可能有責任作出；及／或

(iii) 大田可能認為有需要或視作恰當或合宜或有關大田完全行使押記賦予的全部或任何權利，以及其使押記具備十足效力及作用的權利。本授權書聯帶一項權益，為不可撤銷者，直至未完全履行保證責任前仍為不可撤銷。

(b) 客戶追認、確認及同意追認及確認根據本第 7.13 條委任的任何授權人（或任何代替人或次代表）可能合法簽立、蓋章、交付、行使或作出的任何協議、行為或事宜。

(a) To the extent permitted under applicable laws and regulations, the Customer, by way of security, irrevocably appoints DT and any of its delegates or sub-delegates severally to be the Customer's true and lawful attorney (with full power to appoint substitutes and to sub-delegate, including power to authorize the person so appointed to make further appointments with regard to the Cash margin) on behalf and in the name of the Customer or otherwise, to execute, seal, deliver, exercise and otherwise perfect and do all such agreements, acts and things which:

(i) the Customer could itself do in relation to the Cash margin and the charge;

(ii) the Customer is or may become obliged to do under the charge; and/or

(iii) otherwise, may in DT's opinion be required or deemed proper or desirable for or in connection with the full exercise of all or any of the rights conferred by the charge on DT and its rights to give full force and effect to the terms of the charge.

This power of attorney is coupled with an interest and is irrevocable and shall remain irrevocable as long as any of the Secured Obligations remains outstanding.

(b) The Customer ratifies and confirms and agrees to ratify and confirm any agreement, act or thing which any attorney (or any substitute or sub-delegate) appointed under this Clause 7.13 may lawfully execute, seal, deliver, exercise or do.

7.14 押記是一項持續保證，不得以其中期付款或履行全部或部分保證責任以解除，而應為保證責任的最終餘額提供保證。該押記是大田現在或其後持有或可用的其他擔保及產權負擔之額外擔保，並不因任何其他擔保及產權負擔（包括現金保證金的其他產權負擔）的存在、失效或不可強制執行所影響，亦不可與之合併，但仍可以強制執行。該押記可毋須事先追討該等擔保及產權負擔，以及毋須對客戶或其他人士作出要求或採取法律程序而強制執行。

The charge is a continuing security and shall not be satisfied by any intermediate payment or satisfaction of the whole or any part of the Secured Obligations but shall secure the ultimate balance of the Secured Obligations. The charge is in addition to, and shall not be affected by nor merge with and may be enforced despite the existence, invalidity or unenforceability of, any other guarantee or encumbrance now or subsequently held by or being available to DT (including any other encumbrance over the Cash margin). The charge may be enforced without prior recourse to any such guarantee or encumbrance and without any demand being made upon or proceedings being taken against the Customer or any other person.

7.15 客戶須向大田繳付大田列明的款項，不可扣減、作出抵銷、反申索、預扣或受任何條件限制，除非在法律強制要求客戶作出預扣的情況下，客戶須增加繳付款項金額，以確保大田實際收取的金額應相等於在沒有作出該等預扣前大田應收的金額。

Payments by the Customer shall be made to DT as specified by DT without any deduction, set-off, counterclaim, withholding or condition of any kind except that, if the Customer is compelled by law to make such withholding, the sum payable by the Customer shall be increased so that the net amount actually received by DT is the amount it would have received if there had been no withholding.

7.16 押記的解除或清算是條件的，即客戶或任何其他人士就保證責任作出的保證、產權處置、付款或解除並無受到規避、減少、命令退還或基於任何原因償還，如果該項條件未能達致，大田有權強制執行該押記，如同有關解除或清算未曾出現。

Any release, discharge or settlement under the charge shall be conditional upon no security, disposition, payment or discharge in respect of the Secured Obligations by the Customer or any other person being avoided, reduced, ordered to be refunded or repaid for any reason and if such condition is not fulfilled DT shall be entitled to enforce the charge as if such release, discharge or settlement had not occurred.

7.17 如果大田認為客戶或任何其他人士能夠規避繳付款項或以其他方式作廢繳付（於客戶清盤或其他情況下），則就本第7條而言，該款項不應視作已經繳付。再者，大田可就任何付款、保證或其他產權處置的規避、減少或償還全權酌情決定接受任何申索或妥協。

If DT considers that an amount paid by the Customer or any other person is capable of being avoided or otherwise set aside (on the liquidation of the Customer or otherwise), then that amount shall not be considered to have been paid for the purposes of this Clause 7.

Furthermore, DT may at its sole discretion concede or compromise any claim that any payment, security or other disposition is liable to be avoided, reduced or repaid.

7.18 大田根據該押記收取或追討的所有款項（僅受限於任何對保證責任申索的先後次序及其限度）應按大田可不時全權酌情決定的次序運用或存入大田可不時全權酌情決定的該戶口而毋須承擔任何責任，目的在於保留其證明其對擁有全部保證責任的權利，而任何款項餘額則應支付予有權收取的人士。如果大田於任何時間接獲任何繼後費用及利息的通知，或有影響現金保證金及／或保證責任的任何其他事件或事宜，大田可繼續使用客戶的現存戶口或開立一個新戶口，並於大田收到該通知當日，其後對戶口的任何付款應視作並非對保證責任任何部分款項的撥付。

All monies received or recovered by DT pursuant to the charge shall, subject to any claims ranking in priority to the Secured Obligations to the extent of such priority, be applied in such order as DT may from time to time at its sole discretion determine or placed to the credit of such account as DT may from time to time at its sole discretion determine without any obligation with a view to preserving its rights to prove for the whole of the Secured Obligations, and any surplus shall be paid to those who are so entitled. If at any time DT receives notice of any subsequent charge or interest or any other event or matter affecting the Cash margin and/or the Secured Obligations, DT may continue any existing accounts of the Customer or open a new account and any subsequent payments in shall be deemed not to be appropriated towards payment of any part of the Secured Obligations at the date when DT receives the said notice.

7.19 本第7條賦予大田的權利為累積性的，並不應免除或限制任何其他權利，並且應為法律所規定的權利及補償以外的權利。

The rights of DT under this Clause 7 are cumulative and do not exclude or restrict any other rights and are in addition to the rights and remedies provided by law.

8. 交易 Transactions

8.1 大田或其代理人或聯屬人根據本協議的條款代表客戶在世界上任何地方執行的期貨及期權交易將受限於下列各項及客戶亦須受下列各項所約束：

(a) 本協議之條款；

(b) 政府機關及具司法管轄權的監管機構頒佈且當時適用於交易及／或大田的所有適用法律及法規、守則及指引，包括但不限於該條例及證監會發出的守則及指引；

(c) 交易在於香港或其他地區執行交易的交易所、結算所或市場當時有效的章程、規則、規例、常規、慣例、習慣、裁定及釋義；

(d) 香港或與期貨及期權交易、交收及催繳保證金及／或變價調整款項的支付和交付有關的其他地區的銀行規例、常規及慣例；及

(e) 大田的程序及政策。

不論前文所述，若本協議之條文與以上(b)至(d)條文所述之間有任何抵觸或矛盾，則以後者為準。大田毋須因其或其代理人或聯屬人為遵從

第 8 條而所作的行為向客戶負責。

Futures and Option transactions executed by DT or its agents or Affiliates on behalf of the Customer under the agreement anywhere in the world will be subject to and the Customer shall be bound by:

(a) the terms of the agreement;

(b) all applicable laws and regulations, and codes and guidelines issued by government agencies and regulatory bodies of competent jurisdiction then applicable to the transactions and/or DT, including but not limited to, the provisions of the Ordinance and the codes and guidelines issued by SFC;

(c) the constitution, rules, regulations, practices, customs, usages, rulings and interpretations then in force of the exchange, clearing house or market in Hong Kong or elsewhere where the transactions are executed;

(d) banking regulations, practices and customs in Hong Kong or elsewhere where payments are effected in connection with Futures and Option transactions, settlement, margin calls and/or variation adjustments; and

(e) DT's procedures and policies.

Notwithstanding the foregoing, if there shall be any conflict or inconsistency between any of the provisions of the agreement on the one hand and any of the provisions referred to in (b) to (d) above on the other hand, the latter shall prevail. DT shall not be liable to the Customer as a result of action taken by DT or its agents or Affiliates in accordance with this Clause 8.

8.2 若大田透過任何有關交易所、結算所及／或經紀代客戶進行期貨或期權交易，而該等交易所、結算所或經紀要求更改任何該等交易之任何條款，大田有絕對酌情權（但並無義務）採取其認為需要的或適宜的一切行動以符合該等要求及避免或減輕該等更改所引致之損失。大田採取之所有行動，對客戶均具有約束力。

If any relevant exchange, clearing house and/or broker on or through whom any Futures or Option transaction has been entered into by DT on behalf of the Customer requires any alteration of any terms or conditions of any such transaction, DT may (but not obliged to) take all such action as it may in its absolute discretion consider necessary or desirable to comply therewith or as a result thereof or to avoid or mitigate loss thereunder and all such action shall be binding upon the Customer.

8.3 每一宗由大田代客戶進行的期貨交易，乃基於大田及客戶理解雙方須確實完成之交易，而對於大田及客戶而言，應被視為載有客戶及大田須完成交易及／或交付該等交易標的商品之責任（視屬何情況而定）。有關當月到期涉及實質交付的未平倉合約，如屬多頭持倉，客戶即須於第一通知日前的五個交易日（如屬空頭持倉，即須於最後交易日前的五個交易日）指示大田作出平倉，或交予大田在交收該等交易時所需之足夠款項及／或客戶應交付之商品，以便大田能夠根據有關交易所或結算所之有關規則辦理交收手續。如在上述期限內客戶並無給予大田該等指示、款項／或商品，大田可在毋須事前向客戶發出通知的情況下，可按其絕對酌情權決定的條款及方法代客戶將有關合約平倉、或辦理交付手續。在大田並無嚴重疏忽、欺詐或蓄意違約的情況下，客戶須賠償大田根據本第 8.3 條任何交付、行事或結算採取之行動而承受的一切損失（包括全數彌償基準計算的法律費用）。

Every Futures transaction entered into by DT on behalf of the Customer is made on the understanding that both DT and the Customer contemplate actual performance thereof and, as between DT and the Customer, shall be deemed to contain obligations of the Customer and DT to make settlement of such transaction and/or delivery of the commodity which is the subject matter of such transaction, as the case may be. In respect of open positions involving physical delivery maturing in a current futures month, the Customer shall, at least 5 business days prior to the first notice day in the case of long positions and at least 5 business days prior to the last trading day in the case of short positions, either give instructions to DT to close out the same or deliver to DT all monies and/or commodities deliverable by the Customer under such transactions in order to enable due settlement of such contracts by DT in accordance with the rules of the applicable exchange or clearing house. If the Customer fails to provide DT with such instructions, monies or commodities within the period as aforesaid, DT may without notice to the Customer either close out the relevant contracts or make or take delivery on behalf of the Customer upon such terms and by such methods as DT may in its absolute discretion determine. The Customer shall keep DT indemnified in respect of all loss (including legal costs on a full indemnity basis) suffered or incurred by DT as a result of action taken by DT in connection with any delivery, exercise or settlement effected pursuant to the terms of this Clause 8.3, in the absence of gross negligence, fraud or willful default of DT.

8.4 倘若大田或其代理人（視屬何情況而定）不論任何原因未能收取（不論從有關之交易所、結算所及／或其他人士）就大田依據有關交易所或結算所的規則及／適用之法律代客戶所訂立之任何期貨合約或期權合約中，客戶應收取之任何款項及／或任何商品之全部或任何部分，則大田就根據該等期貨合約或期權合約項下而需支付或交予客戶的責任，將基於上述之不足，變改為大田只須支付或交予就該等合約實際收取得到的款項及／或商品數額或數量。

If DT or its agent (as the case may be) shall for any reason whatsoever and howsoever fail to receive payment of all or any part of any amount or delivery of all or any part of any monies and/or commodities (whether from the relevant exchange, clearing house and/or any other person) due to be paid or delivered to the Customer in respect of any Futures Contract or Option Contract entered into by DT on behalf of the Customer on the due date for payment or delivery thereof in accordance with the rules and regulations of the relevant exchange or clearing house and/or any applicable laws, DT's obligations to make payment or delivery to the Customer in respect of such Futures Contracts or Option Contracts shall thereupon and by virtue of such failure become obligations to make payment or delivery of such amount or quantity of any monies and/or commodities as is equal to such amount or quantity actually received by DT in respect thereof.

8.5 大田有權按其絕對酌情權（但並無義務）根據任何指示對任何交易所、結算所及／或任何其他人士採取任何行動，追討關於該等交易所或結算所或其他人士未能根據大田代客戶所訂立之期貨合約或期權合約繳付的任何款項及／或交收的任何商品數量，但若大田採取該等行動，客戶應全數彌償大田就其採取該等行動所引致或與其有關之一切開支、索償、追收、賠償及費用（包括彌償全數法律費用）。

DT shall be entitled, in its absolute discretion, but shall not be bound, to act on any instruction to take any action whatsoever or howsoever against any exchange, clearing house and/or any other person in respect of any failure by such exchange, clearing house and/or other person to make any payment or delivery of any amount or quantity of any monies and/or commodities in respect of any Futures Contract or Option Contract entered into by DT on behalf of the Customer provided that if any such action is taken by DT, the Customer shall indemnify DT in respect of all costs, claims, demands, damages and expenses (including legal costs on a full indemnity basis) arising out of or in connection with the taking of such action.

8.6 客戶在收到大田的要求後，須立即向大田提供就任何代客戶訂立而未平倉或行使之期貨合約或期權合約的交收及／或結算及／或（如屬期權合約）行使該期權合約相關之資料。

The Customer shall, forthwith upon request by DT, supply in relation to any Futures Contract or Option Contract entered into by DT on its behalf such information in relation to the delivery and/or settlement and/ or (in the case of an Option Contract) exercise of such Option Contract which has not been closed out or, as the case may be, exercised, as DT may request.

8.7 客戶確認因實施中央結算及交收系統，大田無責任就其代表客戶訂立之期貨合約及／或期權合約有關的任何商品向客戶出示及／或交付實際的證書或業權證明文件。客戶同意若其要求大田出示及／或交付該等證書或業權證明文件，客戶須應大田的通知，立即向大田償付其因該出示及／或交付而招致之所有開支。

The Customer acknowledges that due to the implementation of central clearing and settlement systems, DT is not obliged to produce and/or deliver to the Customer actual certificates or documents of title for any commodities relating to Futures Contracts and/or Option Contracts entered into by DT on the Customer's behalf. The Customer agrees that should the Customer require DT to produce and/or deliver such certificates or documents of title, the Customer shall forthwith upon notice by DT reimburse DT of all expenses incurred in connection with the production and/or delivery of the same.

8.8 在遵守本協議條文以及有關交易所及／或結算所的規則、規例及要求的前提下，客戶可在有關戶口的合約或交易的最後一個交易日前的任何時間，指示大田平倉，或就期權合約而言，行使（倘若行使仍屬可行）相關的期權合約。任何由於客戶平倉或行使任何期權合約而須由客戶繳付的款項（包括任何大田須向有關交易所及／或結算所及／或大田的經紀或代理人支付的費用），將在平倉或行使後立即到期，並須即時支付予大田。

Subject to the terms of the agreement and to the rules, regulations and requirements of the relevant exchange and/or clearing house, the Customer may, at any time before the last trading day of a contract or transaction in relation to the account, give instruction to DT to close out the same or in the case of an Option Contract, exercise (providing exercise is then possible) the relevant Option Contract. Any amount (including any amount payable by DT to the relevant exchange, clearing house and/or DT's brokers or agents) payable by the Customer arising out of the closing out of any contract or transaction or the exercise of any Option Contract shall become immediately due and payable to DT upon the closing out or exercise.

8.9 如須行使根據大田代客戶訂立的任何期權合約項下的期權，客戶須（除在買賣或訂立期權合約的有關交易所的規則及規例另行規定外）在大田不時訂出的期限前，在期權賣方或有關交易所或結算所所訂定的遞交行使指示的截止日期前（以最早的截止日期為準），向大田遞交行使通知。該等通知必須附有列下物品或文件方視為有效：

(a) 就出售協議商品的期權而言，交付貨所需的有關商品或業權文件；及

(b) 就購買協議商品的期權而言，收取商品所需的足夠可動用資金。

除非客戶有特別指示並在沒有違反本協議條款的前提下，大田無責任在有關期權合約的截止日期或該日之前，就任何期權合約代表客戶遞交行使指示。

To exercise an Option pursuant to any Option Contract effected by DT on behalf of the Customer, the Customer shall (subject to the rules and regulations of the relevant exchange on which the Option Contract is traded or entered into) deliver to DT a notice of exercise no later than such time limit as may be specified by DT from time to time before the cut-off date for the tender of exercise instructions prescribed by the writer of the Option or the relevant exchange or clearing house (whichever prescribes the earliest cut-off date). Such notice shall only be considered valid when accompanied:

(a) in the case of an Option for the sale of an agreed commodity, with the underlying commodity or document(s) of title needed for making delivery; and

(b) in the case of an Option for the purchase of an agreed commodity, with sufficient immediately available funds to take delivery of the commodity.

Unless specifically instructed by the Customer and subject to the terms of the agreement, DT shall not have any responsibility whatsoever to tender any exercise instructions on behalf of the Customer in respect of any Option Contract whether on or before the relevant cut-off date applicable to the Option Contract.

8.10 倘若大田代客戶訂立任何的期貨合約或期權合約，所有該合約之保證金繳存及變價調整，及任何該買賣合約平倉後該戶口錄得之貸帳或借帳，均應由大田以期貨合約或期權合約相應結算貨幣記入客戶之戶口。

If DT enters into any Futures Contract or Option Contract on behalf of the Customer, all margin deposits and variation adjustments for such contract, and any debit or credit made to the account as a result of closing out such a contract shall be in Settlement Currency.

8.11 客戶確認並同意，大田受期交所規則所約束，在期交所認為客戶所累積的倉盤正在或可能會對任何一個或多個由期交所成立及／或營運的特定的市場造成損害或正在或可能會對某個或多個由期交所成立及／或營運的市場（視乎屬何情況而定）的公平及有秩序的運作產生不良影響，該等規則容許期交所採取行動，限制持倉的數量或規定可代表客戶將合約平倉。

The Customer acknowledges and agrees that DT shall be bound by the HKFE Rules which permit HKFE to take steps to limit the positions or require the closing out of contracts on behalf of the Customer if, in the opinion of HKFE, the Customer is accumulating positions which are or may be detrimental to any particular market or markets established and/or operated by HKFE or which are or may be capable of adversely affecting the fair and orderly operation of any market or markets established and/or operated by HKFE as the case may be.

8.12 倘若客戶在任何時候就進行與期貨合約或期權合約有關的交易，而在大田以外，在其他期交所參與者開立一個或多個戶口，及倘若期交所委員會決定該戶口的未平倉總額為「大額未平倉合約」，客戶應即時向期交所報告該「大額未平倉合約」，並向大田或期交所（視屬何情況而定）提供其所規定的與該「大額未平倉合約」有關的資料（包括客戶及最終實益擁有人的名稱，或（如屬公司或團體）該公司或團體股本的最終實益擁有人個人的名稱，包括透過代名人或信託形式持有利益的受益人），及向大田或期交所（視屬何情況而定）提供其所要求的任何其他資料（視屬何情況而定）。

If the Customer shall at any time open one or more accounts with other brokers other than DT, which are participants of HKFE for the purpose of carrying out transactions relating to Futures Contracts or Option Contracts and if the open positions in such accounts in aggregate amount to a "Large Open Position" as determined by the board of the HKFE, the Customer shall report to HKFE immediately of such "Large Open Position" and provide DT or HKFE (as the case may be) with such information as DT or HKFE (as the case may be) may require in connection therewith (including the name of the Customer and of the ultimate beneficiary or, in the case of a company or body corporate, of the individuals who are the ultimate beneficial owners of the share capital of the company or body corporate, including a beneficiary holding an interest through a nominee or trust of such "Large Open Position") and also provide DT or HKFE (as the case may be) with any other information as may be required by DT or HKFE (as the case may be).

8.13 客戶應履行所有相關市場及交易所（包括但不限於《證券及期貨（合約限量及須申報的持倉量）規則》）適用的所有通報要求，及不應超過根據相關市場及交易所訂明關於合約限量及須申報的持倉量規則所載之有關期貨類別及種類的限額（如有）。客戶承認大田不應（適用法例或法規要求除外）為任何客戶的交易通報、申報或匯報負責（包括根據證券及期貨條例第XV部或相等法例（如適用）），並承諾其將不會依賴大田解除其根據適用法例或法規規定的交易通報、申報或匯報責任。

The Customer shall comply with all applicable notification requirements established by the relevant market or exchange (including, without limitation, those applicable under the Securities and Futures (Contracts Limits and Reportable Positions) Rules) and shall not exceed the prescribed limit for the relevant Futures class and type in accordance with the contract limits and reportable position rules established by the relevant market or exchange, if any. The Customer acknowledges that DT shall not (except to the extent required by applicable laws and regulations) be responsible for any of the Customer's transaction notification, filing or reporting obligations (including, where applicable, any filings required pursuant to Part XV of the Ordinance or equivalent legislation) and undertakes that he shall not rely on DT to discharge his transaction notification, filing or reporting obligations pursuant to applicable laws and regulations.

8.14 每份期交所合約均需繳交投資者賠償基金徵費及根據該條例所收取的徵費，而上述兩項費用均須由客戶承擔。如客戶因大田失責而蒙受金錢損失，投資者賠償基金所承擔的法律責任僅應限於該條例所規定的有效索償，並須受制於該條例（特別是《證券及期貨（投資者賠償—賠償上限）規則》）內所訂明的金額上限，因此不能保證客戶在因該等失責而蒙受的任何金錢損失，可以從投資者賠償基金中獲得全數、部分或任何賠償。

Every HKFE Contract shall be subject to the charge of an Investor Compensation Fund levy and a levy pursuant to the Ordinance, the cost of both of which shall be borne by the Customer. In the event that the Customer suffers pecuniary loss by reason of the default of DT, the liability of the Investor Compensation Fund will be restricted to valid claims as provided for in the Ordinance and will be subject to the monetary limits specified in the Ordinance (in particular, the Securities and Futures (Investor Compensation – Compensation Limits) Rules) and accordingly there can be no assurance that any pecuniary loss sustained by the Customer by reason of such a default will necessarily be recouped from the Investor Compensation Fund in full, in part or at all.

9. 客戶資產 Customer's Assets

9.1 大田從客戶或任何其他人士（包括結算所）所收取的全部款項、證券及其他財物，均須由大田以受託人身份持有，並與大田本身之資產分開。此等由大田以上述方式持有的資產均不得在大田無力償債或清盤時，構成大田的資產的一部分，並須在就大田所有或任何部分的業務或資產委任臨時清盤人、清盤人或擁有類似職能的人員後，立即歸還予該客戶。

All monies, securities and other property received by DT from the Customer or from any other person (including any clearing house) for the account of the Customer shall be held by DT as trustee and segregated from DT's own assets. These assets so held by DT shall not form part of the assets of DT for insolvency or winding up purposes but shall be returned to the Customer promptly upon the appointment of a provisional liquidator, liquidator or similar officer over all or any part of DT's business or assets.

9.2 大田從客戶或任何其他人士（包括期交所的結算所）收取的所有款項、核准債務證券及／或核准證券（即期交所批准作為保證金的一種保證方式），均須根據證監會操守準則附表四的第7至12段所指明的方式由大田為客戶持有，及客戶授權大田可按照證監會操守準則附表四的第14至15段所訂明的方式，運用客戶交付或繳存予大田之任何該等款項、核准債務證券及／或核准證券。在符合適用法例或法規限制的情況下，大田可運用該等款項、核准債務證券及／或核准證券以履行其對任何人士的責任，但該等責任必須是在與其代表客戶進行期貨合約及／或期權合約買賣有關的情況下或附帶於有關買賣而產生的。

All monies, approved debt securities and/or approved securities (being approved by HKFE as a form of cover for margin) received by DT from the Customer or from any other person (including the clearing house of HKFE) shall be held by DT in the manner specified under paragraphs 7 to 12 of Schedule 4 to the SFC Code of Conduct and the Customer authorizes DT to apply any such monies, approved debt securities and/or approved securities in the manner specified under paragraphs 14 to 15 of Schedule 4 to the SFC Code of Conduct. In particular, DT may, subject to applicable laws and regulations, apply such monies, approved debt securities and/or approved securities in or towards meeting DT's obligations to any party insofar as such obligations arise in connection with or incidental to the business of dealing in Futures Contracts and/or Option Contracts transacted on the Customer's behalf.

9.3 客戶確認並同意就大田或其經紀商在期交所的結算所開立的任何戶口而言，不論該戶口是否全部或部分因代表該客戶進行期貨合約及／或期權合約買賣而維持的，以及不論客戶所支付或存放的款項、核准債務證券及或核准證券（即期交所批准作為保證金的一種保證方式）是否已支付或存放予期交所的結算所，該戶口屬大田或其經紀商與期交所的結算所之間的戶口，大田以主事人身份操作該戶口，因此該戶口並不存在以客戶為受益人的信託或其他衡平法權益，而支付予或存放於結算所的款項、核准債務證券及或核准證券亦不受上述第 9.1 條所提述的信託所制約。

The Customer acknowledges and agrees that in respect to any accounts of DT or its broker maintained with the clearing house of HKFE, whether or not such accounts are maintained wholly or partly in respect to the business of dealing in Futures Contracts and/or Option Contracts transacted on behalf of the Customer and whether or not monies, approved debt securities and/or approved securities (being approved by HKFE as a form of cover for margin) paid or deposited by the Customer has been paid to or deposited with the clearing house of HKFE, as between DT/ its broker and the clearing house of HKFE, DT acts as principal and accordingly no such account is involved with any trust or other equitable interest in favor of the Customer. Monies, approved debt securities and/ or approved securities paid to or deposited with the clearing house of HKFE are thereby freed from the trust referred to Clause 9.1 above.

9.4 客戶確認並同意期交所的結算所可在大田或其經紀商作為期交所的參與者的資格被暫停或撤銷時，採取一切必要行動，以便將大田代表客戶持有的任何未平倉合約，及該客戶在大田處所開立的戶口內的任何款項及持倉，轉調到另一家期交所的參與者。

The Customer acknowledges and agrees that the clearing house of HKFE may do all things necessary to transfer any open positions held by DT on behalf of the Customer and any money and open positions standing to the credit of the Customer's account with DT to another participant of HKFE in the event the rights of DT / its brokers as a participant of HKFE are suspended or revoked.

9.5 客戶確認並同意大田就代客戶持有的任何現金結餘所賺取或收取的任何利息(包括但不限於活期/定期存款)應絕對屬於大田所有；然而大田可完全酌情向客戶支付部分或全部有關利息。

The Customer acknowledges and agrees that any interest earned or received on any credit cash balance held by DT on behalf of the Customer (including but limited to current/fixed deposit) shall belong to DT absolutely; however, DT may at its full discretion pay part or all of such interest to the Customer.

9.6 客戶明白並同意，客戶存入款項而產生的相關手續費用、銀行費用及匯兌價格差距（如適用），均由客戶自行承擔。

Customer acknowledges and agrees that, the relevant processing fees, bank fees and the spread of exchange rate (if applicable) regarding the Customer's deposit to our company shall be borne by the Customer.

10. 費用及開支 Charges and Expenses

10.1 大田將會根據其不時決定並以屬於本協議的獨立收費表通知客戶的計算比率及基準向客戶收取費用及經紀佣金。客戶必須應要求支付不論任何原因或以何種形式而在戶口所產生的任何債項，包括經紀佣金、費用、收費、法定收費、稅項、徵費及交付收費等。客戶並將向大田償付其因該戶口或任何交易而已向或須向任何第三方（包括任何交易所及結算所）支付的所有款項。客戶授權大田可在其認為恰當的時間及其認為恰當的方式從戶口提取現金或為戶口中的未平倉合約平倉變現以支付有關的到期費用。

DT will charge the Customer fees and commissions calculated at such rate and on such basis as DT may from time to time determine and notify to the Customer by way of separate fee schedules, which shall form part of this agreement. The Customer shall be liable for payment upon demand of any debts whatsoever and howsoever arising on the account including commission, brokerages, charges, fees, statutory fees, taxes, levies and delivery charges. The Customer will also reimburse DT of all amounts paid or payable by it to any third party (including any exchange and clearing house) arising out of the account or any transaction. The Customer authorizes DT to withdraw cash from or liquidate open positions in the account at such time and in such manner as it deems fit to discharge the amounts due.

10.2 客戶欠付大田的款項將按照大田不時通知客戶的息率收取利息。若大田未有如上通知客戶，利息將按照中國銀行(香港)有限公司或香港上海滙豐銀行有限公司不時公佈之港元最優惠貸款年利率加年利率 5 厘計算（兩者以較高者為準）。

All amounts due by the Customer to DT will be charged with interest at such rate(s) to be notified by DT from time to time. In the absence of such notification interest will be charged at an annual rate of 6% above of the higher of the annual prime lending rate on Hong Kong dollars quoted by Bank of China (Hong Kong) Limited or The Hong Kong and Shanghai Banking Corporation Limited from time to time.

11. 適合性 Suitability

11.1 假如大田遊說向閣下(即客戶)出售或推薦任何金融產品，該金融產品在顧及閣下的財務狀況、投資經驗和投資目標下必須合理地適合閣下。本條款及條件或本公司要求閣下簽署的任何其他文件的各項條款及本公司要求閣下作出的任何聲明均不得減損本條的效力。

The Customer solicits the sale of or recommends any financial product to you, the Customer, the financial product must be reasonably suitable for you having regard to your financial situation, investment experience and investment objectives. No other provision of the Terms and Conditions or any other document we may ask you to sign and no statement we may ask you to make derogates from this Clause.

12. 遵守交易規則 Adherence to trading rules

12.1 客戶須清楚了解並須嚴格遵守適用於期貨及期權交易的適用法律法規（包括但不限於大田的風險管理規則和政策）。

The Customer shall have a clear understanding of, and shall strictly adhere to Applicable Laws and Regulations which apply to Futures and Options trading (including but not limited to DT's risk management rules and policies).

13. 風險管理措施 Risk management measures

13.1 在本條內，以下字詞具有以下涵義：

「風險管理措施」指大田就客戶通過大田進行的期貨及/或期權交易而採取的任何風險管理措施（包括但不限於關於初始、維持及/或補呖保證金的要求、管理保證金追收、強制平倉及/或授予客戶的交易限額等）。

In this Clause, the following words and expressions shall have the following meanings:

“Risk Management Measures” means any risk management measures to be taken by DT in relation to the Customer’s trading of Futures and/or Options through DT (including but not limited to measures relating to initial, maintenance and/or top-up margin requirements, managing margin calls, forced liquidation, and/or trading limits granted to the Customer).

13.2 假如客戶通過大田進行期貨及/或期權交易，客戶確認並同意，在符合適用法律法規的規定下，大田有權採取任何風險管理措施。客戶確認並同意，須承擔因為大田根據本 13.2 條規定而採取任何風險管理措施所引致或造成的所有責任、損失和開支。

If the Customer conducts Futures and/or Options trading through DT, the Customer acknowledges and agrees that DT shall have the right to undertake any Risk Management Measures, provided that such Risk Management Measures are in compliance with Applicable Laws and Regulations. The Customer acknowledges and agrees that it shall bear all liabilities, losses and expenses incurred or caused by any Risk Management Measures undertaken by DT in accordance with this Clause 13.2.

14. 倫敦金屬交易所(LME)的特性 Knowledge of the characteristics of London Metal Exchange (LME)

14.1 根據倫敦金屬交易所的相關市場慣例，期貨合約到期前累得的收益可用作交易保證金，但不能在到期日前變現。合約平倉會通過調期的方式進行。調期期貨合約的比率不能通過簡單計算得出，而應參照相關參與者的報價確定。調期交易會收取單方面交易費，但 14 天內的調期則免收交易費。

In accordance with relevant market practice on the LME, earnings accrued before the maturity of a futures contract could be used as trading margin, but cannot be realized before the maturity date. Contract liquidation will be conducted by way of carrying between contracts. The rate of the carried futures contracts cannot be ascertained by simple calculation and shall be determined by reference to the quotes of the participants in question. A one-side trading fee will be charged for the transaction of carrying, and carrying within 14 days will be free of trading fee.

15. 彌償 Indemnity

15.1 除了及在不損本協議其他彌償規定的情況下，就所有針對大田、其聯屬人、代理人、高級職員及僱員的任何一人而作出的所有申索、要求、訴訟、責任及進行的法律程序而言，在大田、其聯屬人、代理人、高級職員或僱員並無嚴重疏忽、欺詐或蓄意失責的情況下，客戶同意立即按要求全數彌償及承擔任何上述人士就履行其義務或提供其服務或行使本協議中的權利、權力或酌情權，包括由大田為保障、維護或強制執行其權利或在本協議中的抵押品權益（不論是否因客戶的失責或違約所致）而蒙受或招致的損失、訟費、費用或開支（包括彌償全數法律費用）。

In addition to and without prejudice to the other indemnity provisions in the agreement, the Customer hereby agrees to fully indemnify and hold harmless each of DT, its Affiliates, agents, officers and employees, on demand, against all claims, demands, actions, liabilities, proceedings against any of them and all loss (including legal fees on a full indemnity basis) which any of them may suffer or incur in connection with any of them performing any obligations or services, or exercise of rights, powers or discretion under or in connection with the agreement, including any action taken by DT to protect, defend or enforce its rights, or its security interest hereunder whether or not as a result of any default or breach by the Customer, in the absence of gross negligence, fraud or willful default of DT, its Affiliates, agents, officers or employees.

15.2 大田在任何情況下均毋須對任何因通過或與其執行戶口交易的人士、商號或公司的任何過失、無力償債、行為或遺漏而引致客戶之任何損失或任何事項負責。

DT shall in no event be liable for any loss of the Customer or anything whatsoever which may be suffered as a result of any default, insolvency, act or omission of any person, firm or company through or with whom transactions are affected for the account.

16. 客戶款項常設授權、留置權、抵銷權及資金轉移 Standing Authority, Liens, Set-off and Transfer of Funds

16.1 客戶款項常設授權涵蓋大田代客戶在香港持有或收取並存放於一個或多個獨立戶口內的款項（包括非屬於大田的該等款項產生之任何利息）（「客戶款項」）。

The Client Money Standing Authority covers money held or received by DT in Hong Kong (including any interest derived from the holding of the money which does not belong to DT) in one or more segregated account(s) on the Customer’s behalf (“Monies”).

16.2 在符合適用的法律及規例規定下，客戶授權大田：

(a) 合併或組合從客戶於大田及/或其聯屬人的任何或所有的獨立戶口（無論該些戶口是客戶獨自或與其他人士共同擁有）及大田可轉帳獨立戶口之間所存之任何數額之客戶款項，以償還客戶欠付大田及/或其聯屬人的責任或債務（不論有關責任或債務為實際的、或有的、主要的或附屬的、有抵押的或沒有抵押的或共同的或各別的）；及

(b) 在任何時候於大田及/或其聯屬人維持的任何獨立戶口之間來回調動任何數額之客戶款項。

The Customer authorizes DT, subject to applicable laws and regulations, to:

(a) Combine or consolidate any or all segregated accounts, of any nature whatsoever and either individually or jointly with others, maintained by DT or any of its Affiliates and DT may transfer any sum of Monies to and between such segregated account(s) to satisfy the Customer’s obligations or liabilities to DT or any of its Affiliates, whether such obligations and liabilities are actual, contingent, primary or collateral, secured or unsecured, or joint or several; and

(b) Transfer any sum of Monies interchangeably between any of the segregated accounts maintained at any time with DT or any of its Affiliates.

16.3 客戶知悉及同意大田可行使任何第 16.2 條所提及的事項，而不須事先知會客戶。

The Customer acknowledges and agrees that DT may do any of the things mentioned in Clause 16.2 without giving the Customer prior notice.

16.4 客戶款項常設授權的授予不應影響大田或其任何聯屬人就處理獨立戶口內的客戶款項的權力或權利。

The Client Money Standing Authority is given without prejudice to other authorities or rights which DT or any of its Affiliates may have in relation to dealing in Monies in the segregated accounts.

16.5 客戶款項常設授權應在協議簽發日期起 12 個月內有效，並應受限於客戶續期或根據第 16.7 條提及的客戶款項規則的規定視為續期。

The Client Money Standing Authority shall be valid for a period of 12 months from the date of this agreement, subject to renewal by the Customer or deemed renewal under the Client Money Rules as referred to in Clause 16.7.

16.6 客戶可於實際撤銷日期不少於 14 日前以書面通知大田撤銷客戶款項常設授權。

The Client Money Standing Authority may be revoked by the Customer serving a written notice to DT at least fourteen (14) days prior to the actual date of revocation.

16.7 客戶明白假如大田在客戶款項常設授權的期限屆滿不少於 14 日前向客戶發出有關授權將被視為已續期的書面提示，而客戶並不反對在該屆滿日期前將該授權視作被延續，則客戶的授權將在沒有其書面同意的情况下被視為已持續地續期。

The Customer understands that the Client Money Standing Authority may be deemed to be renewed on a continuing basis without the Customer's written consent if DT issues to the Customer a written reminder at least fourteen (14) days prior to the expiry of the Client Money Standing Authority, and the Customer does not object to such deemed renewal before such expiry date.

16.8 客戶同意大田除其有權行使的任何一般留置權或其他大田按法律可享有相似的權利外，大田可（須符合適用的法律及規例的規定）隨時並在毋須事前通知客戶的情況下，從客戶於大田及／或其聯屬人開設之戶口，合併、集合、抵銷或調動所存之任何形式之證券或款項，無論該些戶口是客戶獨自或與其他人士共同擁有，以解除對大田及／或其聯屬人的責任或債務，不論有關責任或債務為主要的、附屬的、各別的、共同的或以其他貨幣為單位的。大田毋須理會有關欠付其聯屬人的責任或債務是否存在，只要其聯屬人已向大田發出催繳通知。如果有關合併、集合、抵銷或調動需要外匯兌換，大田（本身或透過其聯屬人）可為此使用任何客戶戶口結餘以兌換任何欠債的貨幣，並任何上述兌換可由大田或其聯屬人於兌換當日按照當時外匯兌換市場上通行的即期匯率（由大田作出最終決定）進行。若對大田及／或其聯屬人應負的任何債務及責任為須待確定或屬未來的責任，大田、其聯屬人於應用本條款項下的抵銷權後，有權就任何該等戶口的任何結餘款額暫停支付相等於該等欠款的金額，直至該項確定或屬未來的事宜發生為止。在此第 16 條中，「聯屬人」一詞應就有關公司而言，指其子公司、該公司的任何控股公司及該控股公司的任何子公司。

The Customer agrees that in addition to any general lien or similar right to which DT may be entitled at law, DT may (subject to applicable laws and regulations), at any time and without prior notice, combine, consolidate, set off or transfer any securities or monies standing to the credit of the Customer's account(s) with DT and/or its Affiliates of whatever description and in whatever currency and whether held singly or jointly with others towards discharge of all the obligations or liabilities to DT and/or its Affiliates whether such obligations or liabilities be primary, collateral, several, joint or in other currencies. DT shall not be concerned whether or not such obligations or liabilities owed to its Affiliates exist, provided that demand has been made on DT by such Affiliates. Where such combination, consolidation, set-off or transfer requires the conversion of one currency to another, DT (itself or through its Affiliates) may use the credit balance of any of the Customer's account(s) to purchase the currency of any indebtedness for this purpose and any such purchase may be effected by DT or its Affiliates at the spot rate of exchange as conclusively determined by DT to be prevailing in such foreign exchange market as DT may determine to be relevant on the date of such purchase. Insofar as any of the obligations or liabilities to DT and/or its Affiliates are contingent or future, the obligation or liability of DT, its Affiliates to the Customer to make payment of any sums standing to the credit of any such accounts after the application of set-off hereunder will to the extent necessary to cover such sums be suspended until the happening of the contingency or future event.

For the purpose of this Clause 16, the term "Affiliate" shall mean, in relation to a company, its subsidiaries, any holding companies of that company and any subsidiaries of such holding companies.

16.9 大田可以抵押方式持有就大田或其聯屬人代客戶持有全部或任何款項、商品、證券或其他財產並享有其一般留置權，直至客戶完全繳付欠負大田的任何款額。

DT may hold as security and subject to a general lien in its favor all or any of the money, commodities, securities and other property held by DT or its Affiliates for the account of the Customer until the Customer has fully paid DT any amount owed.

16.10 大田在其認為需要的任何時候，不論是否有通知客戶的情況下，為抵償由客戶或代客戶欠負大田或其有聯繫實體（定義見於該條例）或任何其他人士的任何責任或債務，可出售屬於客戶或客戶在當中佔有權益的任何證券或商品、或取消購買及出售任何證券或商品的任何開倉指示，大田並可借用或購買交付任何出售所須的任何證券或商品。該等出售或購買可在公開或私下進行並毋須宣告或通知客戶，並以大田按其酌情權決定的方式進行，而大田所發出的付款要求或通知將不會使其在此第 16.10 條項下之權力失效。就任何上述出售，在符合適用的法律和法規的情況下，大田及／或其任何聯屬人可購買不具有贖回權的證券或商品，而客戶更同意大田及／或其任何聯屬人毋須就任何該等出售的方式或時機負任何責任。該等交易的收益應撥用以扣減客戶欠負大田及／或其聯屬人的債項（如有）。

DT may, whenever DT considers it necessary, in settlement of any liability owed by or on behalf of the Customer to DT or its associated entities (as defined in the Ordinance) or any other person, dispose of any securities or commodities belonging to the Customer or in which the Customer has an interest or cancel any open orders for the purchase and sale of any securities or commodities, with or without notice to the Customer and DT may borrow or buy any securities or commodities required to make delivery against any sale effected for the Customer. Such sale or purchase may be public or private and may be made without advertising or notice to the Customer and in such manner as DT may in its discretion determine, and no demands or notices which DT makes or gives shall invalidate DT's rights pursuant to this Clause 16.10. At any such sale DT and/or any of its Affiliates may, subject to applicable laws and regulations, purchase the securities or commodities free of any right of redemption and the Customer agrees that in respect of any such sale DT and/or any of its Affiliates shall not have any responsibility concerning the manner of sale or timing thereof. The proceeds of such transactions are to be applied to reduce the indebtedness owing by the Customer to DT and/or its Affiliates (if any).

16.11 大田茲獲授權（受適用的法律及法規限制）將客戶向其繳存的任何抵押品繳存予認可結算所或另一（就期貨合約買賣）持牌或註冊的中介人，作為履行及清償大田的交收義務及責任的抵押品。客戶載於本條款中之授權的期限自本協議當日起計為期不超過十二個月，並可以有有關方式及要求的條款續期（受適用的法律及法規限制）。

DT is hereby authorized, subject to applicable laws and regulations, to deposit any of the Customer's collateral deposited with it with a recognized clearing house or another intermediary licensed or registered for dealing in futures contracts, as collateral for the discharge and satisfaction of DT's settlement obligations and liabilities. The term of the Customer's authority contained in this Clause shall be for a period of not more than twelve months from the date of the agreement, and subject to applicable laws and regulations, may be renewed in such manner and for such term as required.

16.12 在不抵觸大田的其他權利或可獲補償的情況下，客戶授權大田將應收客戶金額抵銷應付客戶金額，而該等金額乃源自大田根據本協議代客戶進行的任何期貨或期權交易。

Without prejudice to any other rights or remedies available to DT, the Customer authorizes DT to set off any amount receivable from the Customer against any amount payable to the Customer where such amounts arise from any Futures or Option transaction effected by DT on behalf of the Customer pursuant to the agreement.

16.13 就本協議而言，大田或其聯屬人於任何時間發出的證書，證明客戶欠負的尚未清還債務數額，在並無明顯差誤下，應為不可推翻且對客戶具約束力。

For the purpose of the agreement, a certificate issued by DT or any of its Affiliates certifying the amount of any outstanding indebtedness owing by the Customer at any time shall, in the absence of manifest errors, be conclusive and binding on the Customer.

16.14 若客戶戶口結存款項的幣種並不是清算其義務及/或責任(包括但不限於任何保證金要求、變價調整、清算責任、繳付交易費用或開支)所需的幣種，客戶授權大田，在任何時間無需事先通知，以主事人或代理人身份代表客戶，以當時外匯市場兌換率兌換客戶戶口內的結存款項為所需的幣種，而該兌換率將由大田決定。為免存疑，客戶需全數彌償及負責大田就一切因行使以上權力或執行相關行動而招致之任何損失。

Where the monies in the Customer's account is not denominated in such currency required to settle the Customer's obligations and/or liabilities (which shall include, but not limited to, any margin requirements, variation adjustments, settlement obligations, payment of fees or expenses in connection with a transaction), the Customer authorizes DT to convert (acting as principal or acting as agent on the Customer's behalf), at any time and without notice, the monies in the Customer's account into such required currency at such prevailing money market rate of exchange as determined by DT. For the avoidance of doubt, the Customer shall be liable for any losses, cost or expense incurred by the DT, on a full indemnity basis, related to any action taken or the exercise of its rights hereunder.

17. 陳述、保證及承諾 Representations, Warranties and Undertakings

17.1 客戶在此向大田保證、陳述及承諾如下：

- (a) 客戶現在是以主事人的身分訂立本協議，而並不是代表任何其他人進行交易，除非客戶以書面形式向大田作出知會；
- (b) 客戶已取得並將維持任何所需的同意、許可及授權；
- (c) 客戶完全明白及完全接納本協議之條文，包括由大田發出與本協議預期的交易有關的免責聲明及風險披露說明；
- (d) 客戶只會基於其自己的判斷及研究進行期貨或期權交易，而不會倚賴大田的董事、高級職員、僱員或代理人所作的建議或推介進行該等交易；有關本協議或任何本協議預期的交易，客戶將尋求其認為合適的獨立法律、稅務及財務意見；
- (e) 客戶資料表格中的資料於本協議日期是真實和完整的，若於客戶資料表格中提供的資料或任何其他與客戶有關的資料有任何重大變更，客戶將立即通知大田。在大田未有實質接獲客戶的該通知前，大田倚賴客戶資料表格中的資料行事。大田茲獲授權對客戶進行信貸調查或核證以核實客戶於客戶資料表格或其他地方提供的財政狀況及投資目標；
- (f) 本協議對客戶構成有效及具法律約束力的合約及責任，並可按其條款執行；
- (g) 本協議及其履行及其條款所列的責任不會亦將不會；
- (i) 違反任何現行適用的法律、法規、條例、規例或任何對客戶具約束力的法庭判決、法令或許可，或違反客戶的公司組織大綱、章程條文或附例（如適用）；或
- (ii) 抵觸或違反或引致任何客戶為締約一方或受其約束或對客戶資產具約束力的合約或文件或構成任何失責；
- (h) 除非客戶已另行以書面向大田申報，客戶並非任何交易所、商會、結算所、銀行或信託公司員工或高級職員或董事、或任何於香港或其他地方持牌或註冊的證券及/或期貨合約交易商或經紀的聯屬人，或該經紀或交易商的任何高級職員、合夥人、董事或僱員；
- (i) 客戶將為戶口內的期貨合約及期權合約的實益擁有人而不受除本協議中所列載以外的任何留置權、抵押、衡平法上的權利或其他產權負擔所影響；在未得大田的書面同意之前，客戶亦不會抵押、質押，或允許戶口內的期貨合約及期權合約或款項或其他資產存有任何抵押或質押，或就該等期貨合約及期權合約或款項或其他資產授予選擇權或據稱授予選擇權；
- (j) 對本協議預期的每宗交易而言，客戶是最終負責發出有關指示的人及最終實益擁有人，並是將會從該宗交易取得商業或經濟利益及/或承擔其商業或經濟風險的人士（在客戶資料表格向大田所披露的該等其他人士或機構或以書面形式向大田作出知會者除外）；

(k) 客戶明白其交易之產品的性質及風險，並具有充足的淨值承擔風險及該等交易帶來的潛在虧損；及

(l) 除非客戶另行以書面通知大田，否則戶口不屬綜合戶口。

The Customer hereby warrants, represents and undertakes to DT in the following terms:

(a) the Customer is entering into the agreement with DT as principal and is not trading on behalf of any other person unless DT is notified otherwise in writing;

(b) the Customer has obtained and will maintain in full force and effect any necessary consents, licenses and authorities;

(c) the Customer understands and accepts in full the provisions of the agreement including any disclaimers and risk disclosure statements issued by DT in connection with the transactions contemplated by the agreement;

(d) the Customer will enter into Futures or Option transactions solely in reliance upon his own judgment and investigations, and not upon advice or recommendations by any director, officer, employee or agent of DT, and the Customer will seek independent legal, tax and financial advice as it considers appropriate in relation to the agreement or any transaction contemplated by the agreement;

(e) the customer information statement is true and complete at the date hereof and the Customer will notify DT forthwith upon any material changes in the information provided in the customer information statement or any other information relating to the Customer. Until DT actually receives such notification from the Customer, DT shall be entitled to rely on the information contained in the customer information statement. DT is hereby authorized to conduct a credit enquiry or check on the Customer for the purpose of ascertaining the financial situation and investment objectives of the Customer as set out in the customer information statement or otherwise;

(f) the agreement constitutes a valid and legally binding agreement and obligations on the Customer enforceable in accordance with its terms;

(g) the agreement and its performance and the obligations contained herein do not and will not:

(i) contravene any existing applicable law, statute, ordinance, rule or regulation or any judgement, decree or permit to which the Customer is subject or any provisions of the memorandum and articles of association or bye-laws of the Customer (if applicable); or

(ii) conflict with or result in any breach of the terms of or constitute any default under any agreement or other instrument to which the Customer is a party or is subject or by which any of the Customer's property is bound;

(h) the Customer, except as previously disclosed in writing to DT, is not an officer, employee or director of any exchange, board of trade, clearing house, bank or trust company, or an affiliate of any dealer or broker in securities and/or futures contracts licensed or registered in Hong Kong or elsewhere, or an officer, partner, director or employee of any such broker or dealer;

(i) the Customer is and will remain the beneficial owner of the Futures Contracts and Option Contracts in the account free from any lien, charge, equity or encumbrance save as created by the agreement and will not charge, pledge or allow to subsist any charge or pledge over the Futures Contracts and Option Contracts or monies or other assets in the account or grant or purport to grant an option over any Futures Contracts and Option Contracts or monies or other assets in the account without the prior written consent of DT;

(j) the Customer is the person ultimately responsible for originating the instructions in relation to and the ultimate beneficial owner of each transaction contemplated by the agreement and is also the person who stands to gain the commercial or economic benefit of such transactions and/or bear their commercial or economic risk (except where such other persons or entity has been disclosed to DT in the customer information statement or other written notices to DT);

(k) the Customer understands the nature and risks of the products in which he is trading and has sufficient net worth to be able to assume the risks and bear the potential losses of trading in such products; and

(l) unless the Customer has notified DT otherwise in writing, the account is not an Omnibus Account.

17.2 若戶口屬綜合戶口，客戶進一步向大田保證、陳述及承諾以下各項：

(a) 客戶根據該等條例或其所屬司法管轄區的法例獲授權操作綜合帳戶；或客戶是根據該等條例註冊或根據其所屬司法管轄區的法例註冊的交易商；或該帳戶的操作給予指示的客戶是期交所的交易所參與者；

(b) 在客戶與發出戶口指示人士的往來中，其將遵守及執行期交所規則訂明的有關保證金、變價調整規定及程序，猶如客戶是期交所的參與者，及猶如其戶口或利益而發出指示的該名（等）人士為客戶；

(c) 其將為執行該等與戶口有關的指示而促使期交所合約得以訂立，以確保在任何情況下，按指示進行的任何買賣的形式，均不會構成香港或任何其他適用的司法管轄區的法律所指的非法買賣商品市場的報價差額，或有關的買賣方式亦不會構成或涉及投注、打賭、博彩或就該等項目而進行的賭博，從而違反香港或任何其他司法管轄區的適用法律；及

(d) 其會確保向客戶發出指示的人士將遵守期交所規則訂明的有關保證金和變價調整規定。

If the account is an Omnibus Account, the Customer further warrants, represents and undertakes to DT in the following terms:

(a) he is authorized under the Ordinances or the laws of its jurisdiction to operate an omnibus account; or the client is a dealer registered under the Ordinances or under the laws of its relevant jurisdiction; or the client on whose instructions the account is operated is an exchange participant of HKFE.

(b) in the Customer's dealings with the person(s) from whom he receives instructions with respect to the account, he will comply with and enforce the margin and variation adjustment requirements and procedures as stipulated in the HKFE Rules as though the Customer were an exchange participant of the HKFE and as though the person(s) for whose account or benefit such instructions are given were the Customer;

(c) he will cause HKFE Contracts to be entered into in fulfillment of instructions with respect to the account, so that there shall in no circumstances be any dealing with the instructions in a manner which constitutes unlawful dealing in differences in market quotations of commodities under the laws of Hong Kong or any other applicable jurisdiction or in a manner which constitutes or involves betting, wagering, gaming or gambling with respect to such items in contravention of any applicable laws in Hong Kong or any other jurisdiction; and

(d) he will ensure the persons from whom the Customer receives instructions shall comply with the margin and Variation Adjustment requirements as stipulated in the HKFE Rules.

17.3 以上的陳述、保證及承諾將會被視為在發出每項指示或執行每項指示前已再次重複作出。

The above representations, warranties and undertakings shall be deemed to be repeated immediately before each instruction is given or executed.

18. 電子交易服務 Electronic Trading Services

18.1 此第 18 條適用於大田提供的系統服務（「系統服務」），藉此讓客戶連結至由大田操作的網上交易管理系統，以發出電子指示。客戶首次使用系統服務時，應視為已接納本條的條款及細則。

This Clause 18 shall apply where DT provides the Customer with the services of the system (the "Services") to enable the Customer to electronically connect to the order management system operated by DT for execution of electronic instructions. Upon use of the Services for the first time, the Customer shall be deemed to accept the terms and conditions set out herein.

18.2 在此條中，下列詞語及詞句應具下列含意：

「電子指示」指系統服務及系統的提供及使用而言，大田真誠地相信客戶或任何獲授權人透過系統發出的電子通訊；

「供應商」指系統供應商及／或操作商；

「系統」指由電腦組件系統支援的電子系統（包括但不限於直接市場連線服務），連同不時由大田提供並被客戶使用的任何關聯軟件、硬件、設施及服務，以傳遞買賣盤、執行、配對或登記；

「第三方供應部件」指任何非由大田或任何其聯屬人提供的系統部件（包括任何關聯軟件、硬件、設施及服務）。

In this Clause, the following words and expression shall have the following meanings:

"Electronic Instruction" means, in relation to the provision and use of the Services and the System, an electronic communication which DT believes in good faith to have been given by the Customer or any Authorized Person via the System;

"Supplier" means the provider and/or operator of any part of the system;

"System" means the electronic system (including, without limitation, the direct market access services) which is supported by computer-based component systems for the order-routing, execution, matching or registration, together with any associated software, hardware, facilities and services provided by DT and used by the Customer from time to time; and

"Third-party Supplied Part" means any part of the System (including any associated software, hardware, facilities and services) which is not supplied by DT or any Affiliate of DT.

18.3 大田對有關系統服務及系統不作明示或隱含的保證。客戶知悉該系統非為客戶個別需求開發而是為客戶選擇及客戶應就其意願及按其可承擔的風險按以「現狀」使用，大田不應為客戶的選擇或使用系統而產生的任何後果負責。

DT makes no warranty, express or implied, concerning the Services and the System. The Customer acknowledges that the System has not been developed for the Customer's individual needs and has been selected and is used by the Customer on an "as is" basis at his/her/its own volition and risk and that DT shall bear no responsibility whatsoever for any consequence arising from the Customer's choice or use of the System.

18.4 客戶應承擔所有從或透過系統使用或接觸任何數據、檔案、資訊、內容或其他資料（包括但不限於軟件）所帶來的責任及損失風險。

The Customer assumes full responsibility and risk of loss whatsoever resulting from its use of, or access to data, files, information, content, or other materials (including without limitation software) on or through the System.

18.5 除非大田與客戶另有書面協議，客戶須獨自負責安裝及維持任何相關硬件及軟件、與任何供應商達成所有就登入及使用系統所需的一切安排、並符合所有相關系統要求（包括安裝及更新任何適用的保安程序，以及任何由客戶訂立並涉及供應任何系統部件的適用協議）。Unless DT and the Customer have agreed otherwise in writing, the Customer shall be solely responsible for installing and maintaining any relevant hardware and software and for making all necessary arrangements with any Supplier in relation to obtaining access to and using the System, and complying with all requirements imposed in relation to the System, including installation and update of any applicable security procedures, and any applicable agreement entered into by the Customer in relation to the supply of any part of the System.

18.6 大田無責任維持透過系統給予的系統服務及資訊，或為其提供任何修改或更新。有效的系統服務及資訊可隨時修改而無須給予事先通知。

DT shall have no responsibility to maintain the Services and information made through the System or to supply any corrections or updates in connection therewith. Availability of the Services and information are subject to change without notice.

18.7 客戶需就經系統傳遞予大田的電子指示及資訊之準確性和完備性及透過給予登入權限而對系統的使用承擔責任。大田有權依據及遵照該電子指示（毋須就電子指示的真實性或其授權作出盡職調查）行動，並視該等資料為準確、完整及經客戶恰當授權及對客戶有約束力。任何大田按任何有關電子指示及資料執行的任何交易，不論是否事實上已經由客戶授權執行，均對客戶具有約束力。電子指示只能經系統或其他大田與客戶不時共同協議的方式才能撤銷或更改。客戶同意維持足夠的保安程序，防止任何非獲客戶正式授權的人士未經授權登入或使用系統，從而通過系統發出電子指示。在不違反第 18.3 條一般性的原則下，大田不會就系統服務及系統的安全性對客戶作明示或隱含的保證，包括非獲授權人士截取或獲取客戶經系統傳遞的資訊。

The Customer is responsible for the accuracy and adequacy of all Electronic Instructions and information communicated via the System to DT and for all use made of the System through the access provided to the Customer. DT shall be entitled to rely and act on such Electronic Instructions (without conducting any due diligence as to the authenticity or authority of the Electronic Instructions) and information as being accurate, complete and duly authorized by and binding on the Customer. Any transaction executed by DT in accordance with any such Electronic Instruction or information shall be binding on the Customer regardless of whether or not it has in fact been affected with the Customer's authority. Electronic Instructions may only be revoked or amended via the System or such other way(s) as agreed between DT and the Customer from time to time. The Customer agrees to maintain adequate security procedures to prevent unauthorized access to or use of the System by any person other than the authorized persons who are duly authorized by the Customer to give such Electronic Instructions to DT via the System. Without prejudice to the generality of Clause 18.3, DT makes no warranty whatsoever to the Customer, express or implied, regarding the security of the Services and the System, including with respect to the ability of unauthorized persons to intercept or access information transmitted by the Customer through the System.

18.8 大田在任何情況下對其沒有被恰當及妥善收獲的任何電子指示並無責任。電子指示只會於相關的市場或交易所的正常交易時間執行。Under no circumstances shall DT be responsible for any Electronic Instructions for which it has not duly and properly received. Electronic Instructions will only be executed during normal trading hours of the relevant market or exchange.

18.9 客戶同意獲授權人是系統唯一獲授權用戶，並且須獨自地及全部負責大田發給客戶的數碼證書、密碼及／或登入名稱的保密性、安全性及使用。

The Customer agrees that the authorized person(s) shall be the only authorized user(s) of the System, and shall be solely and wholly responsible for the confidentiality, security and use of the Customer's digital certificate, or the password and/or log-in name issued to the Customer by DT.

18.10 除非另有協議，大田不會執行任何客戶經系統下達的電子指示，除非其對客戶已存入及維持大田不時要求的保證金及變價調整感到滿意。

Unless otherwise agreed, DT will not execute any Electronic Instructions of the Customer through the System unless it is satisfied that the Customer has deposited and maintained the margin and/or variation adjustments required by DT from time to time.

18.11 除非及直至客戶接獲指示確認書，確認接獲及／或執行電子指示，大田不應被視為已接獲及／或執行透過系統發出的電子指示（須符合依據大田發出的相關交易確認及定期結單內列明的詳情）。

DT shall not be deemed to have received and/or executed the Electronic Instructions given through the System unless and until the Customer is in receipt of an order acknowledgement confirming receipt and/or execution of the Electronic Instructions (subject to the details set out in the relevant confirmation of transaction and periodic statements issued by DT).

18.12 客戶確認及同意，作為大田提供服務及系統的條件，如果出現以下情況，客戶須即時通知大田：

(a) 於發出一項電子指示後，客戶並未收到大田的任何指示確認書或客戶指稱確認書列載之詳情不正確；或

(b) 客戶知悉任何對客戶數碼證書、登入名稱或密碼的任何未獲授權使用或披露或存取的情況，或任何未獲授權的交易已被執行。

The Customer acknowledges and agrees that, as a condition of DT's provision of the Services and the System, the Customer shall immediately notify DT if:

(a) after giving an Electronic Instruction, the Customer has not received any order acknowledgement from DT or the Customer alleges that such acknowledgement contains incorrect details; or

(b) the Customer becomes aware of any unauthorized disclosure or use of or access to the Customer's digital certificate, log-in name or password or that any unauthorized transactions have been affected.

18.13 客戶進一步確認大田對於市場數據或其他資訊服務的及時性、準確性或完整性並無作出任何聲明及保證，亦不保證系統服務的可用性。客戶同意大田毋須對數據及其他資訊的任何偏差、錯誤或遺漏負上任何責任，或對系統及系統服務傳送的任何干擾或延誤、或中止或失靈、或因非大田所能控制的情況下產生或導致的其他損失負上任何責任。

The Customer further acknowledges that DT makes no representation and warranties on the timeliness, accuracy or completeness of market data or other information services, nor does DT warrant the availability of the Services. The Customer agrees that DT shall not be liable in any inaccuracy, error, or omission in the data and other information, or from any interruption or delay in the transmission, or suspension or breakdown of the System or the Services, or other loss arising from or caused by forces beyond the control of DT.

18.14 受此第 18 條規限，大田、其聯屬人及代理人不須負責客戶（或任何第三者）由於大田提供的系統服務或系統引致或任何其按照客戶發出的電子指示執行的任何交易而採取的行動或未有行動所導致客戶或致任何第三者遭受的任何損失。

Subject as provided in this Clause 18, neither DT nor any of its Affiliates or agents shall be liable to the Customer (or to any third party) for any loss suffered by the Customer (or any other third party) arising out of or in connection with DT's provision of the Services or the System hereunder or any act or omission undertaken by it in connection with effecting any transaction in accordance with the Electronic Instructions from the Customer.

18.15 如因任何不時發生的非大田能控制的行動、事件或情況，包括但不限於：

- (a) 工業糾紛、行動或任何政府或官方機構或由多個國家組成的團體或機構或機關或香港或以外的交易所或規管機構的規例；
- (b) 服務失誤、延誤、中斷、干擾或不論何處的第三方電子通訊及電訊設備服務供應商遇到之操作困難；
- (c) 任何通訊、電訊或電腦服務或電子器材暫停、故障、延誤、干擾或失常（按每單一事件計，不論屬全部或部分、暫時或永久）；
- (d) 第三方未有履行完成交易的所需責任；
- (e) 暫停或限制在任何交易所或市場進行交易或任何有關交易所、結算所及／或經紀人以任何理由未能完成其各自的責任；及
- (f) 法院命令、火災、戰爭、天然災害、恐怖襲擊、暴動或內亂，而導致大田未能履行、中斷或延遲履行其在本條款項下的責任，則大田或任何其聯屬人或任何其各自的代理人毋須為客戶（或任何第三者）因此遭受或招致任何形式的任何損失承擔責任。

In the event of any failure, interruption or delay in the performance of DT's obligations hereunder as a result of any act, event or circumstance not within the control of DT from time to time, including but not limited to:

- (a) industrial disputes, acts or regulations of any government or governmental or supranational bodies, agencies or authorities, or of any exchange or any regulatory body whether in Hong Kong or elsewhere;
- (b) service malfunctions, delay, suspension, interference, or operational difficulties encountered by third party service providers of electronic communications and telecommunication facilities wherever located;
- (c) breakdown, failure, delay, interference or malfunction (in each case, whether total or partial, temporary or permanent) of or in any communications, telecommunication or computer services or electronic equipment;
- (d) defaults by third parties in the performance of their obligations necessary to have been performed for the completion of any transactions;
- (e) suspension or restriction of trading on any exchange or other market, or the failure of any relevant exchange, clearing house and/or broker for any reason to perform their respective obligations; and orders of courts, fire, war, natural disaster, terrorist acts, riots or civil commotion,
- (f) then neither DT nor any of its Affiliates nor any of their respective agents shall be liable or have any responsibility of any kind for any loss thereby suffered or incurred by the Customer (or any third party).
then neither DT nor any of its Affiliates nor any of their respective agents shall be liable or have any responsibility of any kind for any loss thereby suffered or incurred by the Customer (or any third party).

18.16 在不影響第 18 條上述的條款的前提下，大田或其聯屬人或任何其各自的代理人均不需就下列情況導致客戶或任何第三者遭受的任何直接或間接損失負責：

- (a) 客戶的選擇及／或使用（不論是獲授權人或其他人士）系統或其他與大田通訊的部件；
- (b) 客戶以任何原因無法登入或使用系統服務或系統或其他部件；
- (c) 系統無法傳遞（或延誤傳遞）任何電子指示（包括已收到電子指示的通知，如有）或執行或拒絕該電子指示的通知；或
- (d) 因系統或可影響系統的器材或軟件錯誤或失常、或任何系統性能限制或任何系統部件供應商或操作商出現的錯誤，而造成任何由客戶向大田發出的錯誤或遺漏的電子指示。

Without prejudice to the foregoing provisions of this Clause 14, neither DT nor any Affiliate nor any of their respective agents shall be liable to the Customer (or any third party) for any loss arising directly or indirectly out of or in connection with:

- (a) the Customer's choice and/or use (whether by authorized persons or otherwise) of the System or any part thereof for communication with DT;
- (b) the Customer's inability to access to or use of the System or Services or any part thereof for any reason;
- (c) any failure by the System to transmit (or any delay in the transmission of) any Electronic Instruction (including acknowledgement of receipt of an Electronic Instruction, if any) or notification of execution or rejection of such Electronic Instruction; or
- (d) any errors or omissions in any Electronic Instruction from the Customer to DT that arise due to any equipment or software error or malfunction in or affecting the System or any system or constraints on the capacity of the System or any system or any error by any Supplier of any part of the System or any operator of the System.

18.17 大田不會就有關任何第三者供應部件、客戶選擇或（包括但不限於就客戶使用該第三者供應部件的適切性、該第三者供應部件的可用性、準確性、性能、表現或可信賴性）作任何性質的明示或隱含擔保、保證或陳述，大田的代表人並無權力同意相反規定。在適用法律許可的範圍內，所有有關該等事宜的明示或隱含、法定或其他形式的陳述或保證均應被明確排除。

DT makes no express or implied guarantee, warranty or representation of any kind whatsoever in relation to any Third-party Supplied Part, or to the Customer's choice or use of such Third-party Supplied Part, including, without limitation, as to the suitability or otherwise of such Third-party Supplied Part for the Customer's use or as to the availability, accuracy, capabilities, performance or integrity of such Third-party Supplied Part, and none of DT's representatives has authority to agree to the contrary. To the extent permitted by applicable laws, all representations and warranties, express or implied, statutory or otherwise, as to such matters are hereby expressly excluded.

18.18 客戶明白由於互聯網不可預測的交通阻塞、開放性及公眾性質及其他原因，互聯網可能並不是一個可靠的通訊媒介，而該不可靠性亦非大田所能控制。此可能導致交易受到傳輸延誤、錯誤資料傳輸、延遲執行或執行價格與發出指示時之價格差異、大田與客戶間任何通訊中的誤解及謬誤、傳輸停頓、中斷及其他後果，客戶完全接納因選擇使用網上交易服務而帶來的上述各種後果。

The Customer understands that due to unpredictable traffic congestion, openness and public nature of Internet and other reasons, Internet may not be a reliable medium of communication and that such unreliability is beyond the control of DT. This may subject transactions to delays in transmission, incorrect data transmission, delays in execution or execution of instructions at prices different from those prevailing at the time instructions were given, misunderstanding and errors in any communication between DT and the Customer, transmission blackouts, interruptions and other consequences, which the Customer accepts in full if he opts to use the Services.

18.19 大田可依其全權的酌情權決定就客戶對系統的使用（即大田作為供應商）或就客戶傳遞予大田而大田可經系統接受的電子指示或其他通訊（無論大田是供應商與否）的類型不時訂立限制及限額。

DT may, from time to time, impose such restrictions or limits on (where DT is the Supplier) the Customer's use of the System or on (regardless of whether or not DT is the Supplier) the type of Electronic Instructions or other communications which the Customer may transmit to DT, and which DT may accept, via the System, as DT, in its sole discretion, determines.

18.20 任何大田保留關於經系統通訊的電子指示及資訊的記錄均為該等事宜不可推翻之證據（除有明顯錯誤的情況下），及應為大田之財產。

Any record maintained by DT relating to the Electronic Instructions and information communicated via the System shall be conclusive evidence of such, save in the case of manifest error, and shall be the property of DT.

18.21 大田在識別出任何通過系統進行的可疑的操縱或違規交易活動後，保留即時採取步驟防止有關活動繼續進行的權利。

DT upon identification of any suspected manipulative or abusive trading activities conducted via the System, reserves the right to take immediate steps to prevent such activities from continuing.

18.22 使用任何直達市場安排服務的客戶擔保，保證和陳述其已符合大田確立的基本要求，其中包括：

(a) 該客戶設有適當安排，以確保其使用者能熟練地及勝任地操作直達市場安排服務的系統；

(b) 該客戶理解並有能力符合適用的監管規定；及

(c) 該客戶設有足夠安排，以監察透過直達市場安排服務輸入的交易指示。不論上述，大田保留不時因應當前市況評估客戶是否符合對客戶的基本要求，及／或定期評估該名使用其直達市場安排服務的客戶是否繼續符合對客戶的基本要求，與及若客戶在大田進行評估並大田合理認為其不符合該等基本要求時，暫停及／或中止向客戶提供其直達市場安排服務的權利。

Customer who uses any Direct Market Access ("DMA") services guarantees, warrants and represents that he meets the minimum requirements established by DT, which include:

(a) He has appropriate arrangements in place to ensure that its users are proficient and competent in using the system for the DMA services;

(b) he understands and has the ability to comply with applicable regulatory requirements; and

(c) he has in place adequate arrangements to monitor the orders entered through the DMA services.

Notwithstanding the above, DT reserves the right to evaluate from time to time whether the Customer meets the minimum client requirements in light of current market conditions and/or regularly assess whether the Customer using its DMA services continues to meet the minimum requirements, and to suspend and/or cease to provide its DMA services to the Customer if the Customer does not meet the minimum requirements at the time of the assessment in DT's reasonable opinion.

18.23 客戶不可將直達市場安排服務再轉授予另一人使用，除非該客戶為持牌人、註冊人、海外證券或期貨交易商或受到規管監督的海外銀行，而該客戶設有安排，以確保：

(a) 該人的交易指示會通過該客戶的系統，並受到適當的風險管理監控措施及監督管制措施所規限；及

(b) 該人符合大田所訂立對客戶的基本要求，而該客戶與該人之間訂有一份書面協議，列明再轉授的直達市場安排服務的條款。

Customer may not sub-delegate the DMA services to another person, unless the Customer is a licensed or registered person or an overseas securities or futures dealer or an overseas bank subject to regulatory supervision which has in place an arrangement to ensure that:

- (a) the orders of such person will flow through the systems of the Customer and will be subject to appropriate risk management and supervisory controls; and
- (b) such person meets the minimum client requirements established by DT and a written agreement is in place between the Customer and such person that sets out the terms of the DMA services being sub-delegated.

19. 失責 Default

19.1 當出現以下任何情況：

- (a) 如果大田認為客戶已經違反或未能履行本協議的任何條款；
 - (b) 客戶向大田作出的任何陳述、保證或承諾在作出時或在其後在任何方面變成不正確；
 - (c) 當第三方向客戶作出破產呈請，或就客戶的自願或強制清盤已作出命令或已通過決議案，或已召開會議審議客戶應否進行清盤的決議案，或客戶為其債權人的利益作出或建議任何債務安排或債務重整；
 - (d) 若客戶與任何非其聯屬人合併或結合或出售其所有或實質部分業務或資產；
 - (e) 客戶於大田或其聯屬人開設的戶口被發出任何財物扣押令、執行令或相應的手令或命令；
 - (f) 任何第三方就戶口中的任何期貨合約、期權合約或款項或其他資產提出申索；
 - (g) 大田因客戶未能維持保證金規定或其他原因而認為對保障大田的利益為必需的；
 - (h) 大田認為必須遵守任何相關交易所、結算所或市場的組織章程、規則、規例、常規及慣例；
 - (i) 大田認為客戶在業務、財務或其他情況或環境方面出現重大不利轉變，可能影響客戶履行本協議的責任的能力；
 - (j) 客戶維持戶口或履行本協議責任成為違法；或
 - (k) 如客戶為個人，而其身故或精神上無行為能力，則客戶欠負大田的所有款項應即時到期並須支付，而大田有權及其按絕對酌情權，在毋須給予通知或要求及在不影響其擁有的任何其他權利或補救的情況下，即時：
 - (i) 取消任何仍未執行的期貨或期權買賣指示；
 - (ii) 將大田代客戶持有的任何未平倉合約平倉並將根據有關期貨合約或期權合約進行商品交收；
 - (iii) 借用或購買任何需為客戶於任何未平倉期貨合約下用作交收的商品；
 - (iv) 行使大田代客戶持有的任何期權；
 - (v) 出售或以大田認為恰當的其他方式處置所有或任何部份保證金或其他大田代客持有的非現金資產；及／或
 - (vi) 行使其在本協議之下的任何權利。
- Upon the happening of any one of the following events:
- (a) if, in DT's opinion, the Customer has breached or failed to perform any terms of the agreement;
 - (b) if any representation, warranty or undertaking given by the Customer to DT was when given or hereafter becomes incorrect in any respect;
 - (c) a petition for bankruptcy is filed against or an order is made or resolution passed for the voluntary or compulsory winding up of the Customer, or a meeting is convened to consider a resolution that the Customer should be so wound up, or the Customer makes or proposes any arrangements or compositions for the benefit of any of its creditors;
 - (d) if the Customer merges or consolidates with any person that is not an affiliate of the Customer or sells all or a substantial portion of its business or assets;
 - (e) any warrant or order of attachment, execution or distress or equivalent order is issued against any of the accounts of the Customer with DT or any of DT's affiliates;
 - (f) any third party asserts a claim in respect of any Futures Contract, Option Contract or monies or other assets in the account;

- (g) DT considers it necessary to protect the interests of DT because of the Customer's failure to maintain the margin requirements or otherwise;
- (h) DT considers it necessary to comply with the constitution, rules, regulations, practices and customs of any relevant exchange, clearing house or market;
- (i) in DT's opinion, there occurs any material adverse change in the business, financial or other conditions or circumstances of the Customer which may prejudice its ability to perform its obligations under the agreement;
- (j) it shall become unlawful for the Customer to maintain the account or to perform any of its obligations under the agreement; or
- (k) where the Customer is an individual, he dies or otherwise become mentally incapacitated, all amounts owing by the Customer to DT shall become immediately due and payable and DT shall be entitled and may, in its absolute discretion, without notice or demand and without prejudice to any other rights or remedies available to DT, forthwith to:
 - (i) cancel any outstanding instructions for the purchase or sale of Futures or Option;
 - (ii) close out any open positions held by DT on behalf of the Customer and make or take delivery of commodities pursuant to the relevant Futures Contract or Option Contract;
 - (iii) borrow or purchase any commodity required to be delivered under any open Futures Contract on behalf of the Customer;
 - (iv) exercise any Option held by DT on behalf of the Customer;
 - (v) sell or otherwise dispose of in such manner as DT thinks fit all or any part of the margin or any other assets held by DT on behalf of the Customer which are not in the form of cash; and/or
 - (vi) exercise any of its rights under the agreement.

19.2 大田並無責任就任何期貨合約或期權合約向客戶交付任何數額之有關商品或任何款項，直至客戶就任何該等合約或以任何其他根據本協議之條款而欠負大田的所有款項及債項已償付或履行至大田滿意的程度。

DT shall not be obliged to deliver to the Customer any amount of the underlying commodity or any money to the Customer in respect of any Futures Contract or Option Contract until all sums due from and liabilities of the Customer to DT in respect of any such contract or otherwise howsoever in accordance with the terms of the agreement have been satisfied or discharged to the satisfaction of DT.

19.3 在大田採取第 19.1 條中列出的任何行動後，大田將在可行的情況下盡快通知客戶。

After DT has taken any action referred to in Clause 19.1, DT will give notice to the Customer as soon as practicable.

20. 投資資料 Investment Information

20.1 儘管大田或其聯屬人向客戶提供任何資料、建議或文件，客戶完全明白其進行的任何交易僅為其按照個人獨自之判斷及酌情權而進行。

The Customer fully understands that any transaction effected by the Customer shall be made solely upon exercise of his own judgment and at his own discretion notwithstanding any information, suggestion or documents DT or its Affiliates may have provided to the Customer.

20.2 客戶同意大田毋須就大田提供的任何資料的及時性或任何不準確或不全面，或在客戶參考該等資料後或依賴該等資料進行任何交易的表現或結果而負上責任。

The Customer agrees that DT will not be liable for the timeliness or any inaccuracy or incompleteness of any information provided by DT or the performance or outcome of any transactions effected by the Customer by reference to or relying on such information.

21. 終止 Termination

21.1 本協議的任何一方可向對方給予不少於兩個工作日（星期六除外）的事先書面通知終止本協議。縱使有前述的規定，大田有權在第

19.1 條所述的任何事件發生時立即終止本協議。終止協議將不會影響大田在終止本協議之前執行的指示或影響任何一方在終止之前所累計可享有的任何權利、權力、責任及義務。

The agreement may be terminated by either party by giving not less than two business days' (other than a Saturday) prior written notice to the other party. Notwithstanding the aforesaid, DT may terminate the agreement immediately upon the happening of any of the events referred to in Clause 19.1. Termination of the agreement shall not affect any instruction executed by DT or prejudice or affect any rights, powers, duties and obligations of either party accrued prior to the termination.

21.2 在終止本協議後，客戶應即時向大田付還任何到期欠款或尚未支付的款項連帶所有應計利息，而大田可採取第 19.1 條中所提述並其認為恰當的行動。

Upon termination of the agreement, the Customer shall immediately repay to DT any amounts due or owing to it together with all interest accrued thereon and DT may take such action referred to in Clause 19.1 as it deems fit.

22. 通知 Notice

22.1 根據本協議由大田向客戶所發出或作出的任何通知或其他通訊均可以專人交付、預支郵費郵遞（若為海外信件則以空郵發出）、通過電子媒介或傳真方法發出，並在下列情況下視為已妥為送達：

- (a) 若由專人交付送達，在交付時視為已妥為送達；
 - (b) 若以預支郵費郵遞送達，則在郵遞後四十八小時或九十六小時（若以空郵寄出）視為已妥為送達；及
 - (c) 若以傳真方法送達，則在顯示傳真已完整地送發的報告發出時視為已妥為送達。
- 任何此等通知或通訊均必須按客戶資料表格中所列的地址、傳真號碼或電郵地址發出或為了本條款之目的，按大田同意不時經客戶通知的其他地址、傳真號碼、電郵地址或其他指定方式發出。

Any notice or other communication to be given or made pursuant to the agreement by DT to the Customer may be made by personal delivery, prepaid post (airmail if overseas), electronic means or facsimile and shall be deemed to have been duly served:

- (a) if delivered personally, at the time of delivery;
- (b) if sent by prepaid post, 48 hours or 96 hours (if by air mail) after posting; and
- (c) if sent by facsimile, at the time of issuing of a transaction report indicating that the fax was sent in its entirety.

Any such notice or communication shall be sent to the Customer at the address, facsimile number or e-mail address set out in the customer information statement or such other address, facsimile number, e-mail address or through other means as DT may agree from time to time upon receiving the Customer's notification for the purpose of this clause.

22.2 就任何由客戶向大田作出的通訊或通知，客戶必須獨自承擔所有有關風險，並當在大田實際收到有關通知後方能生效。
Any notice or communication made or given by the Customer to DT will be sent at his own risk and will be effective only upon actual receipt by DT.

22.3 客戶同意大田可以電子形式（「電子通訊」）向客戶發出任何通知、成交單據、交易確認、定期結單及通訊（如有）。客戶同意接受及承擔有關發送及接收電子通訊的所有風險，其風險包括但不限於：

- (a) 透過互聯網或其他電子媒介傳遞、發送及接收的電子通訊在本質上是不可靠的媒介，可能因互聯網不可預測的交通阻塞、所使用媒體的公眾性質及其他因素，導致干擾、傳輸中斷、延遲傳輸或錯誤資料傳輸；
 - (b) 透過互聯網或其他電子媒介傳遞、發送及接收的電子通訊可能未被執行或被延誤；及
 - (c) 透過互聯網或其他電子媒介傳遞、發送及接收的個人資料可能被未經授權的第三方獲取。
- 客戶確認及同意大田、其聯屬人及其各自的股東、董事、高級職員、員工、代表或代理人（統稱「有關人士」）對以上情況招致或有關的後果無須對客戶或任何其他人士承擔任何責任或負責，並特此免除所有向大田及有關人士就上述事宜申索的權力。

Where the Customer has agreed that DT may send any notice, contract notes, confirmations, periodic statements and communication (if any) to the Customer in electronic form ("Electronic Communication"), and the Customer agrees to accept and bear all the risks associated with the sending and receiving of the electronic communication, including but not limited to the risks as follows:

- (a) communication, sending and receiving of the electronic communication conducted through the internet or other electronic media is, inherently an unreliable medium and may be subject to interruption, transmission blackout, delayed transmission or incorrect data transmission due to, where applicable, unpredictable traffic congestion, the public nature of the media used or other reasons;
- (b) communication, sending and receiving of the electronic communication conducted through the internet or other electronic media may not be executed or may be delayed; and
- (c) communication and sending and receiving of personal data through the internet or other electronic media may be accessed by unauthorized third parties, and the Customer acknowledges and agrees that none of DT and its affiliates and their respective shareholders, directors, officers, employees, representatives or agents (collectively "Relevant Persons") assumes any liability or responsibility to the Customer or to any other person for any consequences arising therefrom or in connection therewith and hereby waives all the rights of making any claims against DT and the relevant persons in connection therewith.

22.4 若客戶已請求大田提供信件留存服務，客戶茲此授權並同意大田代客戶接收及持有所按本協議送遞給客戶的所有通知、通訊、成交單據、交易確認、定期結單及收據，直至客戶或其授權代表取為止。客戶承諾迅速地收取該等通知、通訊、成交單據、交易確認、定期結單及收據，任何未被取回的物件，可由大田按其視為合適的方式處置。客戶同意接受所有與信件留存服務有關的後果及風險，包括但不限於延誤、錯誤、欺詐或偽造的風險。客戶同意全數彌償大田與信件留存服務有關的所有損失。

If the Customer has asked DT to provide hold-mail service, the Customer authorizes and agrees DT to receive and hold on behalf of the Customer all notices, communications, contract notes, confirmations, periodic statements and receipts to be sent to the Customer hereunder until they are collected by the Customer or the authorized representative of the Customer. The Customer undertakes to collect promptly any such notices, communications, contract notes, confirmations, periodic statements and receipts and any uncollected items may be disposed of by DT as it deems fit. The Customer accepts all consequences of and risks associated with the hold-mail service, including, without limitation, risks of delay, error, fraud or forgery. The Customer hereby agrees to fully indemnify DT against all loss in connection with the provision of hold-mail service.

23. 聯名戶口及合夥商號 Joint Accounts and Partnerships

23.1 如果客戶包括一名以上個人人士（每名人士為「聯名戶口持有人」），該戶口將為擁有生存者取得權的聯名戶口。於任何一名聯名戶口持有人身故，該已故人士於證券戶口的權益，將歸於尚存人士所有。

Where the Customer consists of more than one individual (each a "joint account holder"), the account shall be a joint account with the right of survivorship. Upon the death of any joint account holder, the interest of the deceased joint account holder in the account will endure to the benefits of the surviving joint account holder(s).

23.2 與本協議有關的每名聯名戶口持有人須共同及個別承擔責任。

The liabilities of each joint account holder in connection with the agreement shall be joint and several.

23.3 任何一名聯名戶口持有人身故不會構成協議的中止，除非再無尚存的聯名戶口持有人。

The death of any one joint account holder does not operate to terminate the agreement unless there remains no surviving joint account holder.

23.4 大田對任何一名聯名戶口持有人作出的任何通知、付款或交付，應為大田已完全地及充分地履行其根據協議通知、存款或交付客戶的責任。

Any notice, payment or delivery by DT to any one of the joint account holders shall be a full and sufficient discharge of DT's obligations to notify, pay or deliver to the Customer under the agreement.

23.5 如果任何一名聯名戶口持有人在精神上無行為能力或被頒布破產令或清盤令，或如果證券戶口的操作受到任何法院法令，或任何主管當局對任何一名聯名戶口持有人發出通知的影響，證券戶口的操作（包括提取或轉移資金或資產）將會暫時中止，直至破產管理人或接管人已被委任或獲得接管人或破產管理署署長同意或法院法令已經解除或有關通知已獲撤銷（視情況而定）。

In the event of any joint account holder being mentally incapacitated or if a bankruptcy order or winding up order is made against any joint account holder or if the operation of the account is affected by any court order or notice from any competent authority against any joint account holder, the operation of the account (including the withdrawal or transfer of funds or assets from the account) will be suspended until an administrator or receiver is appointed or the consent of the receiver or official receiver is obtained or the court order is discharged or the relevant notice is removed (as the case may be).

23.6 當顧客是合夥商號：

(a) 不論合夥商號的組織章程或名稱有任何轉變、或合夥人身故、破產、退休或有任何新合夥人加盟、或任何合夥人的權力有任何變更或終止，本協議對合夥商號的不時的合夥人共同地及個別地具有法律的約束力；

(b) 即使任何其他合夥人或擬受本協議約束的其他人士不受約束，每名合夥人均受約束；

(c) 大田有權就任何事宜分別與一名合夥人交易，包括解除或撤銷該合夥人的任何責任，而不影響任何其他合夥人的責任；及

(d) 合夥人對於另一合夥人的責任或債務並無擔保或作出補救的權利。

Where the Customer is a partnership:

(a) the agreement shall be binding on the partners of the partnership from time to time jointly and severally notwithstanding any change in the constitution or name of the partnership, or any change in the partners by reason of death, bankruptcy, retirement or admission of any new partner, or any modification or termination of any powers of any partner;

(b) each partner shall be bound even though any other partner or any other person intended to be bound by the agreement is not;

(c) DT shall be entitled to deal separately with a partner on any matter, including the release or discharge of the liability of that partner to any extent, without affecting the liability of any other partner; and

(d) no partner shall be entitled to the rights or remedies of a surety as regards the liability or obligations of another partner.

24. 一般條款 General Provisions

24.1 在本協議中所述的時間於各方面均為重要要素。

Time shall in every respect be of the essence under the agreement.

24.2 客戶茲此確認其已收到及閱讀協議的英文及／或中文版本，並且其完全明白及接受本協議的條款。客戶同意在本協議及適用的風險披露聲明中英文版本間出現歧異時，概以客戶於客戶資料表格中選擇為管轄語文的版本為準。若客戶未有在客戶資料表格中作任何選擇的情況下，則以英文版本為準。

The Customer hereby confirms that he has received and read the English and/or Chinese versions of the agreement and that the Customer fully understands and accepts the terms of the agreement. The Customer agrees that in the event of discrepancy between the English version and the Chinese version of the agreement and the applicable risk disclosure statement, the language version elected by the Customer in the customer information statement as the governing version shall prevail. If the Customer has not made any election in the customer information statement, the English version shall prevail.

24.3 若本協議所載的一項或超過一項條文在任何適用法律下於任何方面被視為無效、不合法或未能執行，在本協議內所載的其他條文的有效性、合法性及可執行性在任何方面均不受影響或損害。

If any one or more of the provisions contained in the agreement shall be deemed invalid, unlawful or unenforceable in any respect under any applicable law, the validity, legality and enforceability of the remaining provisions contained herein shall not in any way be affected or impaired.

24.4 (a) 協議應讓大田、客戶及其各自個別的繼承人，以及任何享有大田在本協議中部分或所有權利或義務的承讓人或受讓人受益，並對上述人士具約束力。

(b) 在未經大田事先書面同意前，客戶不得轉移或轉讓其在本協議中所有或任何的權利或義務。

(c) 大田可未經客戶同意而轉移及轉讓其在本協議中所有或部分的權利、利益及義務，並可向潛在的受讓人或承讓人或擬就本協議與大田簽訂合約安排的任何其他人士披露大田認為合適用作該等合約安排之用的資料，包括客戶、戶口及客戶交易。

(a) The agreement shall benefit and be binding on DT and the Customer and their respective successors, and any assignee or transferee of some or all of DT's rights or obligations under the agreement.

(b) The Customer may not assign or transfer all or any of his rights or obligations under the agreement without the prior written consent of DT.

(c) DT may, without the Customer's consent, transfer and assign all or part of its rights, benefits and obligations under the agreement and disclose to a potential transferee or assignee or any other person proposing to enter into contractual arrangements with DT in relation to the agreement such information about the Customer, the Account and the Customer's transactions as DT may think fit for the purposes of such contractual arrangements.

24.5 大田未有或延遲行使本協議的任何權利、權力、補救或特權不應視作放棄該等權利，而單一或部分行使、執行或寬免任何該等權利、權力或特權亦不妨礙大田作進一步行使、執行有關權利、權力、補救或特權，或行使或執行本協議中的任何其他權利、權力、補救或特權。

Failure or delay in exercising any rights, power, remedies or privilege by DT in respect of the agreement shall not operate as a waiver, nor shall a single or partial exercise, enforcement or waiver of any such rights, power, remedies or privilege preclude DT from further exercise, enforcement, or the exercise or enforcement of any other right, power, remedies or privilege hereunder.

24.6 客戶同意大田在客戶資料表格中或以其他方式不時要求提供的資料是大田向客戶提供本協議項下之服務所必須的。若客戶未能向大田提供該等資料，大田未必能夠為客戶提供或繼續提供有關的服務。客戶可經常聯絡大田的客戶服務部以查閱及要求更改或修改該等資料。該等資料連同大田不時從客戶取得的任何其他資料可披露予大田不時發出經修訂或補充有關香港個人資料（私隱）條例的通告中列明的人士及用作該通告中所指定的用途。在不損前述的前提下，大田可在任何規管人（包括期交所或證監會）要求下，向該規管人提供戶口的詳情以協助其進行或擬進行的調查、審查或查詢。

The Customer agrees that the data requested by DT in the customer information statement or otherwise from time to time is necessary for DT to provide the services to the Customer under the agreement. If the Customer fails to provide the same to DT, DT may not be able to provide or continue to provide such services to the Customer. The Customer may always contact the customer service department of DT to gain access to and request correction or amendment to such data. Such data together with any other data of the Customer obtained by DT from time to time may be disclosed to such persons and may be used for such purposes as are respectively set out in the Circular relating to the Personal Data (Privacy) Ordinance of Hong Kong issued by DT as amended or supplemented from time to time. Without prejudice to the foregoing, DT may, if requested by any Regulator (including HKFE or SFC), provide to such Regulator details of the account in order to assist it with any investigation, examination or enquiry it is undertaking or proposes to undertake.

24.7 客戶明白亦同意大田可指派任何人士作為其代理人（簡稱「收數公司」）以催收任何客戶按本協議到期未付大田的金額，而客戶需對大田因此而每次需付的合理收費及開支負責（至任何適用法律所容許之程度）。此外，大田，客戶亦明白及同意大田有權，就該目的於任何時候透露客戶的個人資料予收數公司。

The Customer acknowledges and agrees that DT may appoint any person as its agent ("debt collection agent") to collect any amount due by the Customer to DT under the agreement and the Customer shall be responsible for all reasonable costs and expenses which may be incurred by DT for that purpose on each occasion up to such extent as may be permitted by any applicable laws. Further, DT shall have, and the Customer admits and agrees that DT does have, the right to disclose to the debt collection agent any of the Customer's personal data for that purpose on any occasion.

24.8 只要大田及其聯屬人按誠信原則下行事，且在並無嚴重疏忽、欺詐或蓄意失責的情況下，大田及其聯屬人毋須就任何延遲或未有履行義務及因此而導致的任何損失承擔責任。此外，大田及其聯屬人毋須對任何直接或間接地源自任何其無法控制的事件所引致的任何損失或任何後果負責，包括但不限於政府限制、實施緊急程序、交易所裁決、第三者行為、停牌或停市、戰爭、罷工、市場情況、騷動、恐怖主義行為或恐怖主義行為的恫嚇或自然災害。

Neither DT nor its Affiliates shall be liable for any delay or failure to perform obligations and any loss resulting therefrom so long as they have acted in good faith in the absence of gross negligence, fraud and willful default. Moreover, DT and its Affiliates shall not be held responsible for any loss or any consequences resulting whether directly or indirectly from any events or circumstances beyond their control including without limitation government restrictions, imposition of emergency procedures, exchange ruling, third party's conduct, suspension of trading, war, strike, market conditions, civil disorder, acts or threatened acts of terrorism, or natural disasters.

24.9 客戶確認其已經獲通知大田主要負責客戶事務的代表的姓名及該代表按該條例持牌或註冊詳情（包括中央編號）。大田將會就該負責代表的任何變更通知客戶。

The Customer acknowledges that he has been advised of the full name of the representative of DT primarily responsible for the Customer's affairs and particulars of the license or registration maintained by such representative (including the CE number) pursuant to the ordinance. DT will notify the Customer of any change of such responsible representative.

24.10 本協議中並無任何條款應視為移除、排除或限制客戶或大田於法例或法規下之任何權利或義務，惟在香港之法例或法規下容許之範圍除外。

No provision of the agreement shall operate to remove, exclude or restrict any rights and obligations of the Customer or DT under the laws or regulations of Hong Kong except to the extent permitted thereunder.

24.11 客戶須在有關到期日或在大田要求時支付的本協議項下客戶應向大田繳付的所有款額，及應即時以可動用並不受任何條件或產權負擔限制的資金以該債務的貨幣在有關到期日繳付。所有繳款須為全數繳款，不可作出抵銷或反申索及不可扣除或扣起任何現有的或將來的稅款、關稅、課稅或作任何其他性質的扣減或預扣。如任何將須繳付予大田的費用須繳付稅款、須作任何扣減或其他的預扣（除有關大田收入的稅款外），如有需要的話，客戶須立即向大田繳付此等額外金額以確保大田所收取的金額相等於在沒有作出該等繳付稅款、扣減或預扣任何金額前大田應收的款項。

All sums payable by the Customer to DT under the agreement shall be paid on the relevant due dates or on demand by DT in immediately available funds free from any conditions or encumbrances in the currency of the indebtedness. All such payments shall be made in full without set off or counterclaim and free and clear of and without any deductions or withholdings for or on account of any present or future taxes, imposts, duties or other deductions or withholdings of any nature whatsoever. If any payment to be made to DT is subject to any tax, deductions or withholdings (other than tax on DT's income), then the Customer will forthwith pay to DT such additional amounts as may be necessary to ensure that DT's receipt is equal to the amount which DT would otherwise have received had there been no such tax, deductions or withholdings.

24.12 本協議廢除及取代之前的所有委託及協議，除非客戶與大田另作出書面安排，任何其後客戶在大田開設的戶口將按本協議操作。

The agreement revokes and supersedes all previous mandates and agreements. Subject to contrary arrangements in writing between the Customer and DT, any account subsequently opened by the Customer with DT will be operated subject to the agreement.

24.13 大田承諾就其在名稱、商業地址、證監會持牌狀況、或證監會分配的中央編號、或其按照本協議提供的服務的性質、或保證金要求（包括利息費用、保證金追收、未經客戶同意為客戶平倉的情況）方面出現的任何重大變更通知客戶。客戶承諾客戶資料表格所載或在其他方面與本協議有關的資料如有任何重大變更時知會大田。

DT undertakes to notify the Customer of any material change to its name, business address, licensing status with SFC or the CE number assigned by SFC, or to the nature of the services to be provided by it under the agreement, or to the margin requirements (including interest charges, margin calls and the circumstances under which the Customer's positions may be closed out without the Customer's consent). The Customer undertakes to notify DT of any material change to the information provided by the Customer to DT in the customer information statement or otherwise in connection with the agreement.

25. 修改 Amendment

25.1 大田有權在任何時間在給予客戶事先通知的情況下對本協議的條文（包括任何此等條款）進行增加、修改或刪除。

DT shall be entitled to add, amend or delete the provisions of the agreement (including any of these terms and conditions) at any time by giving prior notice to the Customer.

26. 管轄法律及適用規定 Governing Law and Applicable Regulations

26.1 本協議及本協議中的所有權利、義務及責任均受香港法律所管限及據其解釋。

The agreement and all rights, obligations and liabilities under it shall be governed by and construed in accordance with the laws of Hong Kong.

26.2 就任何與本協議產生的糾紛而言，客戶同意接受香港法院的非獨有司法管轄權管轄，但接受該管轄並不損害大田於任何其他具有司法管轄權的法院向客戶提出起訴之權利。

The Customer hereby submits to the non-exclusive jurisdiction of the Hong Kong courts in the event of any dispute arising out of the agreement. Such submission shall not prejudice DT's right to commence action against the Customer in any other court of competent jurisdiction.

26.3 若客戶為在香港以外地方居住或註冊的人士或公司，客戶茲委任客戶資料表格中所列的人士作為法律文件接收人，以收取任何涉及客戶的法律訴訟的所有通知及通訊，而客戶亦同意就在香港法院進行的法律訴訟而言，任何送達任何法律文件至該法律文件接收人，即構成對客戶的法律文件的妥善送達。在不影響根據前述句子委任的法律文件接收人的有效性，或送達法律文件至該法律文件接收人的有效性，而客戶已於客戶資料表格或按照本協議第 22.1 條向大田提供香港的住址（「香港地址」）的前提下，客戶同意就香港法院進行的法律訴訟而言以郵遞或送交方式將法律文件送達該香港地址，即構成對客戶妥為送達法律文件。

If the Customer is an individual resident or a company incorporated outside Hong Kong, the Customer hereby appoints the process agent as set out in the customer information statement to be his process agent to receive all notices and communications relating to any legal proceedings involving the Customer, and the Customer agrees that any service of any legal process on such process agent shall constitute sufficient service on the Customer for the purpose of legal proceedings in the Hong Kong courts. Without prejudice to the validity of the appointment of the process agent pursuant to the foregoing sentence or the validity of the service of legal process on such process agent, to the extent that the Customer has provided to DT an address in Hong Kong in the customer information statement or pursuant to Clause 22.1 (the "Hong Kong Address"), the Customer agrees that service by way of post or delivery to the Hong Kong address shall constitute sufficient service on the Customer for the purpose of legal proceedings in the Hong Kong courts.

27. 仲裁 Arbitration

27.1 大田擁有全權的選擇權及絕對酌情權，決定凡因本協議引致或與本協議相關的任何爭議、爭執或申索、或由此導致的違約、終止或失效，須根據現時生效的《聯合國國際貿易法委員會仲裁規則》（須受任何本條項下修訂管轄）以仲裁方式解決。指定仲裁員的機構為香港國際仲裁中心。仲裁須於香港國際仲裁中心進行，並須只由一名仲裁員仲裁。任何有關仲裁須由香港國際仲裁中心根據本協議日期生效的香港國際仲裁中心仲裁規則進行，包括《聯合國國際貿易法委員會仲裁規則》所包含的附加規則。仲裁程序所使用的語言應為英語。

At the sole option and absolute discretion of DT, any dispute, controversy or claim arising out of or relating to the agreement or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the UNCITRAL Arbitration Rules as at present in force subject to any amendment specified in this Clause. The appointing authority shall be Hong Kong International Arbitration Centre ("HKIAC"). The place of arbitration shall be in Hong Kong at HKIAC. There shall be only one arbitrator. Any such arbitration shall be administered by HKIAC in accordance with HKIAC Procedures for Arbitration in force at the date of the agreement including such additions to the UNCITRAL Arbitration Rules as are therein contained. The language to be used in the arbitral proceedings shall be English.

RISK DISCLOSURE STATEMENT – SECURITIES TRADING ACCOUNT

風險披露聲明 – 證券交易帳戶

DT Securities and Futures Limited

(SECURITIES & FUTURES COMMISSION CE NO: BNC130)
Flat 1002, 10/F., Low Block, Grand Millennium Plaza, No. 181 Queen's Road,
Central, HK.

大田證券及期貨有限公司 (中央編號: BNC130)

香港上環皇后大道中183號中遠大廈2312室。

The following risk disclosure statement is provided pursuant to the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission and Hong Kong Exchange. This brief statement cannot disclose all of the risks and other significant aspects of trading securities. In light of the risks, you should undertake such transactions only if you understand the nature of the investment (and any contractual relationships) that you are entering into and the extent of your exposure to risk.

以下的風險披露聲明是根據《證券及期貨事務監察委員會持牌人或註冊人操守準則》或香港交易所的要求予以提供。本聲明書只扼要敘述買賣股票的風險，並不盡錄與此相關的所有風險和其他重要事項。閣下在進行交易前，必須先瞭解投資性質（及任何合約關係）以及其中所涉及風險：

1. RISK OF SECURITIES TRADING 證券交易的風險

The prices of securities fluctuate, sometimes dramatically. The price of a security may move up or down, and may become valueless. It is as likely that losses will be incurred rather than profit made as a result of buying and selling securities. 證券價格有時可能會非常波動。證券價格可升可跌，甚至變成毫無價值。買賣證券未必一定能夠賺取利潤，反而可能會招致損失。

2. RISK OF TRADING GROWTH ENTERPRISE MARKET STOCKS 買賣創業板股份的風險

Growth Enterprise Market (GEM) stocks involve a high investment risk. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. GEM stocks may be very volatile and illiquid. 創業板股份涉及很高的投資風險。尤其是該等公司可在無需具備盈利往績及無需預測未來盈利的情況下在創業板上市。創業板股份可能非常波動及流通性很低。

You should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

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

Current information on GEM stocks may only be found on the internet website operated by The Stock Exchange of Hong Kong Limited. GEM companies are usually not required to issue paid announcements in gazette newspapers. 有關創業板股份的最新資料可能只可以在香港聯合交易所有限公司所操作的互聯網站上找到。創業板上市公司一般無須在憲報指定的報章刊登付費公告。

You should seek independent professional advice if you are uncertain of or have not understood any aspect of this risk disclosure statement or the nature and risks involved in trading of GEM stocks. 假如你對本風險披露聲明書的內容或創業板市場的性質及在創業板買賣的股份所涉風險有不明白之處，應尋求獨立的專業意見。

3. RISK OF CLIENT ASSETS RECEIVED OR HELD OUTSIDE HONG KONG 在香港以外地方收取或持有的客戶資產的風險

Client assets received or held by DT Securities and Futures Limited outside Hong Kong are subject to the applicable laws

and regulations of the relevant overseas jurisdiction which may be different from the Securities and Futures Ordinance (Cap. 571) and the rules made therein. Consequently, such client assets may not enjoy the same protection as that conferred on client assets received or held in Hong Kong.

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

4. RISK OF TRADING NASDAQ-AMEX SECURITIES AT THE STOCK EXCHANGE OF HONG KONG LIMITED

在香港聯合交易所有限公司買賣納斯達克 – 美國證券交易所證券的風險

The securities under the Nasdaq-Amex Pilot Program (“PP”) are aimed at sophisticated investors. You should consult a licensed or registered person and become familiarized with the PP before trading in the PP securities. You should be aware that the PP securities are not regulated as a primary or secondary

listing on the Main Board or the Growth Enterprise Market of the Stock Exchange of Hong Kong Limited.

按照納斯達克 – 美國證券交易所試驗計劃(「試驗計劃」)掛牌買賣的證券是為熟悉投資技巧的投資者而設的。你在買賣該項試驗計劃的證券之前，應先諮詢持牌人或註冊人的意見和熟悉該項試驗計劃。你應知悉，按照該項試驗計劃掛牌買賣的證券並非以香港聯合交易所有限公司的主板或創業板作第一或第二上市的證券類別加以監管。

5. RISK OF MARGIN TRADING 保證金買賣的風險

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

藉存放抵押品而為交易取得融資的虧損風險可能極大。你所蒙受的虧蝕可能會超過你存放於大田證券及期貨有限公司作為抵押品的現金及任何其他資產。市場情況可能使備用交易指示，例如「止蝕」或「限價」指示無法執行。你可能會在短時間內被要求存入額外的保證金款額或繳付利息。假如你未能在指定的時間內支付所需的保證金款額或利息，你的抵押品可能會在未經你的同意下被變現。此外，你將要為你的帳戶內因此而出現的任何結欠數額及需繳付的利息負責。因此，你應根據本身的財政狀況及投資目標，仔細考慮這種融資安排是否適合你。

6. RISK OF PROVIDING AN AUTHORITY TO REPLEDGE YOUR SECURITIES COLLATERAL ETC.

提供將你的證券抵押品等再質押的授權書的風險

There is risk if you provide DT Securities and Futures Limited with an authority that allows it to apply your securities or securities collateral pursuant to a security borrowing and lending agreement, repledge your securities collateral for financial accommodation or deposit your securities collateral as collateral for the discharge and satisfaction of its settlement obligations and liabilities.

向大田證券及期貨有限公司提供授權書，容許其按照某份證券借貸合約使用你的證券或證券抵押品，將你的證券抵押品再質押以取得財務通融，或將你的證券抵押品存放為用以履行及清償其交收責任及債務的抵押品，存在一定風險。

If your securities or securities collateral are received or held by DT Securities and Futures Limited in Hong Kong, the above arrangement is allowed only if you consent in writing. Moreover, unless you are a professional investor, your authority must specify the period for which it is current and be limited to not more than 12 months. If you are a professional investor, these restrictions do not apply.

假如你的證券或證券抵押品是由大田證券及期貨有限公司在香港收取或持有的，則上述安排僅限於你已就此給予書面同意的情況下方行有效。此外，除非你是專業投資者，你的授權書必須指明有效期，而該段有效期不得超過12個月。若你是專業投資者，則有關限制並不適用。

Additionally, your authority may be deemed to be renewed (i.e. without your written consent) if DT Securities and Futures Limited issues you a reminder at least 14 days prior to the expiry of the authority, and you do not object to such deemed renewal before the expiry date of your then existing authority.

此外，假如大田證券及期貨有限公司在有關授權的期限屆滿前最少14日向你發出有關授權將被視為已續期的提示，而你對於在現有授權的期限屆滿前以此方式將該授權延續不表示反對，則你的授權將會在沒有你的書面同意下被視為已續期。

You are not required by any law to sign these authorities. But an authority may be required by DT Securities and Futures Limited, for example, to facilitate margin lending to you or to allow your securities or securities collateral to be lent to or deposited as collateral with third parties. DT Securities and Futures Limited should explain to you the purposes for which one of these authorities is to be used.

並無任何法例規定你必須簽署這些授權書。然而，大田證券及期貨有限公司可能需要授權書，以便例如向你提供保證金貸款或獲准將你的證券或證券抵押品借出予第三方或作為抵押品存放於第三方。大田證券及期貨有限公司應向你闡釋將為何種目的而使用授權書。

If you sign one of these authorities and your securities or securities collateral are lent to or deposited with third parties, those third parties will have a lien or charge on your securities or securities collateral. Although DT Securities and Futures Limited is responsible to you for securities or securities collateral lent or deposited under your authority, a default by it could result in the loss of your securities or securities collateral.

倘若你簽署授權書，而你的證券或證券抵押品已借出予或存放於第三方，該等第三方將對你的證券或證券抵押品具有留置權或作出押記。雖然大田證券及期貨有限公司根據你的授權書而借出或存放屬於你的證券或證券抵押品須對你負責，但其違責行為可能會導致你損失你的證券或證券抵押品。

A cash account not involving securities borrowing and lending is available from DT Securities and Futures Limited. If you do not require margin facilities or do not wish your securities or securities collateral to be lent or pledged, do not sign the above authorizes and ask to open this type of cash account.

大田證券及期貨有限公司有提供不涉及證券借貸的現金帳戶。假如你無需使用保證金貸款，或不希望本身證券或證券抵押品被借出或遭質押，則切勿簽署上述的授權書，並應要求開立該等現金帳戶。

7. RISK OF PROVIDING AN AUTHORITY TO HOLD MAIL OR TO DIRECT MAIL TO THIRDPARTIES

提供代存郵件或將郵件轉交第三方的授權書的風險

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

假如你向大田證券及期貨有限公司提供授權書，允許它代存郵件或將郵件轉交予第三方，那麼你便須盡速親身收取所有關於你帳戶的成交單據及結單，並加以詳細閱讀，以確保可及時偵察到任何差異或錯誤。

8. ADDITIONAL TRADING RISKS 其他交易風險

A. Deposited cash and property 存放的現金及財產

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

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

B. Commission and other charges 佣金及其他收費

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

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

C. Transactions in other jurisdictions 在其他司法管轄區進行交易

Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may expose you to additional risk. Such markets may be subject to regulations which may offer different or diminished investor protection. Before you trade, you should enquire about any rules relevant to your particular transactions in those jurisdictions. Your local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where your transactions have been affected. You should ask the firm with which you deal for details about the types of redress available in both your home jurisdiction and other relevant jurisdictions before you start to trade.

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

D. Currency risks 貨幣風險

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

以外幣計算的資產之交易所帶來的利潤或招致的虧損(不論交易是否在你本身所在的司法管轄區或其他地區進行)，均會在需要將資產的貨幣單位兌換成另一種貨幣時受到匯率波動的影響。

E. Trading facilities 交易設施

Electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house and/or participant firms. Such limits may vary: you should ask DT Securities and Futures Limited for details in this respect.

電子交易的設施是以電腦組成系統來進行交易指示傳遞、執行、配對、登記或交易結算。然而，所有設施及系統均有可能會暫時中斷或失靈，而閣下就此所能獲得的賠償或會受制於系統供應商、市場、結算公司及/或參與者商號就其所承擔的責任所施加的限制。由於這此責任限制可以各有不同，閣下應向大田證券及期貨有限公司查詢這方面的詳情。

F. Electronic trading 電子交易

Trading on an electronic trading system may differ from trading on other electronic trading systems. If you undertake transactions on an electronic trading system, you will be exposed to risks associated with the system including the failure of hardware and software. The result of any system failure may be that your order is either not executed according to your instructions or is not executed at all.

透過一個電子交易系統進行買賣可能會與透過其他電子交易系統進行買賣有所不同。如你透過某個電子交易系統進行買賣，你須承受該系統帶來的風險，包括有關硬件或軟件可能會失靈的風險。系統失靈可能會導致你的買賣盤不能根據指示執行，或完全不獲執行。

Communications or instructions sent over the internet may be delayed due to internet traffic congestion, systems upgrade or maintenance or for other reasons, and orders of investors may not necessarily be executed at the price indicated on the Internet.

Further, communications over the internet may also be subject to transmission blackout, interruption, interception, or incorrect data transmission due to the public nature of the internet or other reasons that are beyond DT Securities and Futures Limited's control. Messages sent over the internet cannot be guaranteed to be completely secure. You should be aware of the risk of any delay, loss, diversion, alteration, corruption or virus infection of any messages/instructions either sent to or received from DT Securities and Futures Limited.

因網絡擠塞、系統提升、維修或其他原因可引致通過互聯網傳送的訊息或指示有所延誤，而投資者的指示亦可能不能以互聯網上列出的價位執行。此外，由於互聯網的公眾性質或其他大田證券及期貨有限公司不能控制的理由，互聯網上的通訊可能暫時中斷、傳遞終止或被截取，或引致資料傳送有失誤。透過互聯網發出的訊息無法保證完全安全。你應注意，任何大田證券及期貨有限公司系統發出或接收的訊息/指示均可能出現被延誤、遺失、轉換、更改、訛用或被病毒感染的風險。

G. Risk of e-statement service 電子結算單的風險

Access to the internet or other electronic medium may be limited or unavailable during periods of peak demand, market volatility, systems upgrades or maintenance or for other reasons. Any communication through the internet or other electronic medium may be subject to interruption, transmission blackout, and delayed transmission due to unpredictable traffic congestion and other reasons beyond DT Securities and Futures Limited's control. The internet is, due to technical limitations, an inherently unreliable medium of communication. As a result of such unreliability, there may be delays in the transmission and receipt of information. The statements may not be sent to the designated email address at all. Moreover, communications and personal data may be accessed by unauthorized third parties, and there are risks of misunderstanding or error in any communication.

互聯網及其他電子媒介的接達可能因為高峰期、市場波動、系統升級或維修或因其他原因而受到限制或未能提供。透過互聯網及其他電子媒介進行的任何通信可能會受到干擾、出現傳輸中斷，及由於未能預測的互聯網通信量或因其他不受大田證券及期貨有限公司控制的原因而導致傳輸延誤。基於技術所限，互聯網本身為不可靠的通信媒介。因此，可能會出現資訊傳輸及接收之延誤，以及結算單未必能傳送到你指定的電郵帳號。此外，未經授權第三方可能獲得通訊及個人資料，及存在誤解通信或通信錯誤之風險。

H. Off-exchange transactions 場外交易

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

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

RISK DISCLOSURE STATEMENT – ADDITIONAL RISKS FOR STRUCTURED PRODUCTS

風險披露聲明 – 結構性產品之額外風險

This brief statement cannot disclose all of the risks and other significant aspects of structured products. In light of the risks, you should undertake such transactions only if you understand the nature of the investment (and any contractual relationships) that you are entering into and the extent of your exposure to risk.

本聲明書只扼要敘述買賣結構性產品的風險，並不盡錄與此相關的所有風險和其他重要事項。閣下在進行交易前，必須先瞭解投資性質(及任何合約關係)以及其中所涉及風險：

1. RISKS ASSOCIATED WITH STRUCTURED PRODUCTS 結構性產品涉及的風險

A. Issuer default risk 發行人失責風險

In the event that a structured product issuer becomes insolvent and defaults on their listed securities, investors will be considered as unsecured creditors and will have no preferential claims to any assets held by the issuer. You should therefore pay close attention to the financial strength and credit worthiness of structured product issuers.

Note: "Issuers Credit Rating" showing the credit ratings of individual issuers is now available under the Issuer and Liquidity Provider Information sub-section under Derivative Warrants and under CBBCs section on the HKEX corporate website. 倘若結構性產品發行人破產而未能履行其對所發行證券的責任，投資者只被視為無抵押債權人，對發行人任何資產均無優先索償權。因此，閣下須特別留意結構性產品發行商的財力及信用。

注意：香港交易所公司網站的「衍生權證」及「牛熊證」內的「發行人與流通量提供者資料」部份均載列「發行人之信貸評級」，顯示個別發行的信貸評級。

B. Uncollateralized product risk 非抵押產品風險

Uncollateralized structured products are not asset backed. In the event of issuer bankruptcy, investors can lose their entire investments. You should read the listing documents to determine if a product is uncollateralized. 非抵押結構性產品並沒有資產擔保。倘若發行人破產，投資者可以損失其全數投資。要確定產品是否非抵押，閣下須細閱上市文件。

C. Gearing risk 槓桿風險

Structured products such as derivative warrants and callable bull/bear contracts (CBBCs) are leveraged and can change in value rapidly according to the gearing ratio relative to the underlying assets. You should be aware that the value of a structured product may fall to zero resulting in a total loss of the initial investment.

結構性產品如衍生權證及牛熊證均是槓桿產品，其價值可按相對相關資產的槓桿比率而快速改變。閣下須留意，結構性產品的價值可以跌至零，屆時當初投資的資金將會盡失。

D. Expiry considerations 有效期的考慮

Structured products have an expiry date after which the issue may become worthless. You should be aware of the expiry time horizon and choose a product with an appropriate lifespan for your trading strategy.

結構性產品設有到期日，到期日的產品可能一文不值。閣下須留意產品的到期時間，確保所選產品尚餘的有效期能配合閣下的交易策略。

E. Extraordinary price movements 特殊價格移動

The price of a structured product may not match its theoretical price due to outside influences such as market supply and demand factors. As a result, actual traded prices can be higher or lower than the theoretical price. 結構性產品的價格或會因為外來因素(如市場供求)而有別於其理論價，因此實際成交價可以高過亦可以低過理論價。

F. Foreign exchange risk 外匯風險

Investors trading structured products with underlying assets not denominated in Hong Kong dollars are also exposed to exchange rate risk. Currency rate fluctuations can adversely affect the underlying asset value, also affecting the structured product price. 若投資者所買賣結構性產品的相關資產並以港幣為單位，其尚要面對外匯風險。貨幣兌換率的波動可對相關資產的價值造成負面影響，連帶影響結構性產品的價格。

G. Liquidity risk 流通量風險

The Exchange requires all structured product issuers to appoint a liquidity provider for each individual issue. The role of liquidity providers is to provide two-way quotes to facilitate trading of their products. In the event that a liquidity provider defaults or ceases to fulfill its role, you may not be able to buy or sell the product until a new liquidity provider has been assigned.

聯交所規定所有結構性產品發行商要為每一隻個別產品委任一名流通量提供者。流通量提供者的職責在為產品提供兩邊開盤方便買賣。若有流通量提供者失責或停止履行職責，有關產品的投資者或不能進行買賣，直至有新的流通量提供者委任出來止。

2. RISKS INVOLVED IN TRADING CALLABLE BULL/BEAR CONTRACTS ("CBBC") 買賣牛熊證涉及的風險

This brief statement cannot disclose all of the risks and other significant aspects of trading callable bull/bear contracts. In light of the risks, you should undertake such transactions only if you understand the nature of the investment (and any contractual relationships) that you are entering into and the extent of your exposure to risk.

本聲明書只扼要敘述買賣牛熊證的風險，並不盡錄與此相關的所有風險和其他重要事項。閣下在進行交易前，必須先瞭解投資性質(及任何合約關係)以及其中所涉及風險：

A. Mandatory call 強制收回

CBBC are not suitable for all types of investors and you should consider your risk appetite prior to trading. In any case, you should not trade in CBBC unless you understand the nature of the product (including its intraday "knockout" or mandatory call feature) and is prepared to lose the total amount invested since a CBBC will be called by the issuer when the price of the underlying asset hits the Call Price and trading in that CBBC will expire early. Investors will only be entitled to the residual value of the terminated CBBC as calculated by the product issuer in accordance with the listing documents. Payoff for Category N CBBC will be zero when they expire early. When Category R CBBC expire early the holder may receive a small amount of residual value payment, but there may be no residual value payment in adverse situations. Broker may charge their clients a service fee for the collection of the Residual Value payment from the respective issuers.

牛熊證並不適合所有投資者，閣下在買賣牛熊證前應先考慮本身能承受多少風險。在任何情況下，除非閣下清楚明白牛熊證的性質(包括其可以即日「取消」或強制收回的特色)，並已準備好隨時會損失所有的投資金額，否則閣下不應買賣牛熊證，因為萬一牛熊證的相關資產價格觸及收回價，牛熊證會即時由發行商收回，買賣亦會終止。屆時，投資者只能收回已停止買賣的牛熊證由產品發行商按上市文件所述計算出來的剩餘價值。提早終止的N類牛熊證將不會有任何剩餘價值。若是R類牛熊證提早終止，持有人或可收回少量剩餘價值，但在最壞的情況下亦可能沒有剩餘價值。經紀代其客戶從發行商收回剩餘價值款項時或會收取服務費。

In general, the larger the buffer between the Call Price and the Spot Price of the underlying asset, the lower the probability of the CBBC being called since the underlying asset of that CBBC would have to experience a larger movement in the price before the CBBC will be called. However, at the same time, the larger the buffer, the lower the leverage effect will be.

一般來說，收回價與相關資產現價的相差越大，牛熊證被收回的機會越低，因為相關資產的價格需要較大的變動才會觸及收回價。但同一時間，收回價與現價的相差越大，槓桿作用便越小。

Once the CBBC is called, even though the underlying asset may bounce back in the right direction, the CBBC which has been called will not be revived and you will not be able to profit from the bounce-back.

當牛熊證被收回後，即使相關資產價格反彈，該隻牛熊證亦不會再次復牌在市場上買賣，因此閣下不會因價格反彈而獲利。

Besides, the Mandatory Call Event (MCE) of a CBBC with overseas assets as underlying may be triggered outside the Hong Kong Stock Exchange's trading hours.

若屬海外資產發行的牛熊證，強制收回事務可能會於香港交易所交易時段以外的時間發生。

B. Gearing effects 槓桿作用

Since a CBBC is a leveraged product, the percentage change in the price of a CBBC is greater compared with that of the underlying asset. You may suffer higher losses in percentage terms if you expect the price of the underlying asset to move one way but it moves in the opposite direction.

由於牛熊證是槓桿產品，牛熊證價格在比例上的變幅會較相關資產為高。若相關資產價格的走向與閣下原先預期的相反，閣下可能要承受比例上更大的損失。

C. Limited life 限定的有效期

A CBBC has a limited life, as denoted by the fixed expiry date, with a lifespan of 3 months to 5 years. The life of a CBBC may be shorter if called before the fixed expiry date. The price of a CBBC fluctuates with the changes in the price of the underlying asset from time to time and may become worthless after expiry and in certain cases, even before the normal expiry if the CBBC has been called early.

牛熊證有一固定有效期，並於指定日期到期。有效期可以是3個月至5年不等。若在到期前遭提早收回牛熊證的有效期將變得 shorter。期間牛熊證的價值會隨著相關資產價格的變動而波動，於到期後或遭提早收回後更可能會變得沒有價值。

D. Movement with underlying asset 相關資產的走勢

Although the price of a CBBC tends to follow closely the price of its underlying asset, but in some situations it may not (i.e. delta may not always be close to one). Prices of CBBC are affected by a number of factors, including its own demand and supply, funding costs and time to expiry. Moreover, the delta for a particular CBBC may not always be close to one, in particular when the price of the underlying asset is close to the Call Price.

牛熊證的價格變動雖然趨向緊貼相關資產的價格變動，但在某些情況下未必與相關資產價格的變動同步(即對沖值不一定等於一)。牛熊證的價格受多個因素所影響，包括其本身的供求、財務費用及距離到期的時限。此外，個別牛熊證的對沖值亦不會經常接近一(特別是當相關資產的價格接近收回價時)。

E. Liquidity 流通量

Although CBBC have liquidity providers, there is no guarantee that you will be able to buy/sell CBBC at their target prices any time you wish.

雖然牛熊證設有流通量提供者，但不能保證閣下可以隨時以閣下的目標買入/沽出牛熊證。

F. Funding costs 財務費用

The issue price of a CBBC includes funding costs and issuers will specify the formula for calculating the funding costs of their CBBC at launch in the listing documents. Since the funding costs for each CBBC issue may be different as it includes the issuer's financing/stock borrowing costs after adjustment for expected ordinary dividend of the stock (if the underlying is a Hong Kong stock since the CBBC will not be adjusted for ordinary dividend) plus the issuer's profit margin, you are advised to compare the funding costs of different issuers for CBBC with similar underlying assets and terms. The funding costs will gradually be reduced over time along with the CBBC in the secondary market as the CBBC moves towards expiry. In general, the longer the duration of the CBBC, the higher the total funding costs will be since it is similar to investors borrowing for a longer tenure to trade in the underlying asset. When a CBBC is called, you will lose the funding cost for the full period since the funding cost is built into the CBBC price upfront at launch even though with the MCE, the actual period of funding for the CBBC turns out to be shorter. In any case, you should note that the funding costs of a CBBC after launch may vary during its life and the Liquidity Provider is not obliged to provide a quote for the CBBC based on the theoretical calculation of the funding costs for that CBBC at launch.

牛熊證的發行價包括財務費用，發行商在發行時已把其牛熊證計算財務費用的方式列於發行文件中。財務費用包括(經有關證券之預期一般股息調整(如相關資產為香港證券，因牛熊證並不會作一般股息調整)後)發行商的融資/借用證券費用，及發行商的利潤，由於各牛熊證發行的財務費用並不相同，故閣下應比較具相類相關資產及條款的牛熊證之不同發行商的財務費用。隨著牛熊證的年期時間過去，其財務費用亦連同在第二市場之牛熊證遞減。一般而言，牛熊證的年期越長，其財務費用亦越高(類似投資者借款年期更長以對相關資產進行交易)。當牛熊證被收回時，閣下仍會損失整個年期的財務費用，因為整個年期的財務費用乃計算在發行價內(即使強制收回事件使牛熊證的實際年期較短)。投資者需注意牛熊證推出後，其財務費用或會轉變調整，流通量提供者者在牛熊證推出時未必根據財務費用的理論值價格為牛熊證開價。

G. Trading of CBBC close to Call Price 接近收回價時的交易

When the underlying asset is trading close to the Call Price, the price of a CBBC may be more volatile with wider spreads and uncertain liquidity. CBBC may be called at any time and trading will terminate as a result.

相關資產價格接近收回價時，牛熊證的價格可能會變得更加波動，買賣差價可能會較闊，流通量亦可能較低。牛熊證隨時會被收回而交易終止。

However, the trade inputted by the investor may still be executed and confirmed by the investors after the MCE since there may be some time lapse between the MCE time and suspension of the CBBC trading. Any trades executed after the MCE (i.e. Post MCE Trades) will not be recognized and will be cancelled. Therefore, you should be aware of the risk and ought to apply special caution when the CBBC is trading close to the Call Price.

由於強制收回事件發生的時間與停止牛熊證買賣之間可能會有一些時差。有一些交易在強制收回事件發生後可能被執行及被交易所參與者確認，但任何在強制收回事件後始執行的交易將不被承認並會被取消。因此閣下需知悉該風險及在買賣接近收回價的牛熊證時需額外小心。

Issuers will announce the exact call time within 1 hour after the trigger of MCE, and HKEX will also send the list of Post MCE Trades to the relevant Exchange Participants (brokers) who in turn will inform their clients accordingly. For avoidance of doubt on whether their trades have been cancelled (i.e. whether they are Post MCE Trades), you may check with DT Securities and Futures Limited.

發行商會於強制收回事件發生後1小時內通知市場確實的收回時間，交易所亦會把於強制收回事件發生後才達成的交易資料發布給有關的交易所參與者，讓他們通知其客戶。若閣下不清楚交易是否在強制收回事件後才達到或有否被取消，應查詢大田證券及期貨有限公司。

H. CBBC with overseas underlying assets 涉及海外資產的牛熊證

Investors trading CBBC with overseas underlying assets are exposed to an exchange rate risk as the price and cash settlement amount of the CBBC are converted from a foreign currency into Hong Kong dollars. Exchange rates between currencies are determined by forces of supply and demand in the foreign exchange markets which are affected by various factors.

以海外資產發行的牛熊證，其價格及結算價均由外幣兌換港元計算，投資者買賣這類牛熊證需承擔有關的外匯風險。外匯價格由市場供求釐定，其中牽涉的因素頗多。

Besides, CBBC issued on overseas underlying assets may be called outside the Stock Exchange of Hong Kong's trading hours. In such case, the CBBC will be terminated from trading on the Stock Exchange of Hong Kong in the next trading session or soon after the issuer has notified the Stock Exchange of Hong Kong about the occurrence of the MCE. There will be no automatic suspension of the CBBC by the trading system of the Stock Exchange of Hong Kong's securities market (i.e. AMS/3) upon occurrence of an MCE. For Category R CBBC, valuation of the residual value will be determined on the valuation day according to the terms in the listing documents.

若屬海外資產發行的牛熊證，強制收回事件可能會於香港交易所時段以外的時間發生。有關的牛熊證會於下一個交易時段或發行商通知交易所強制收回事件發生後盡快停止在香港交易所買賣。當強制收回事件發生時，香港聯合交易所的交易系統(AMS/3)不設自動停止機制。若屬R類牛熊證，剩餘價值會根據上市文件於訂價日釐定。

3. RISKS INVOLVED IN TRADING DERIVATIVE WARRANTS 投資衍生權證（“窩輪”）涉及的風險

Derivative warrant trading involves high risks and is not suitable for every investor. You should understand and consider the following risks before trading in derivative warrants. This brief statement cannot disclose all of the risks and other significant aspects of trading derivative warrants. In light of the risks, you should undertake such transactions only if you understand the nature of the investment (and any contractual relationships) that you are entering into and the extent of your exposure to risk.

買賣衍生權證（“窩輪”）涉及高風險，並非人人皆適合。閣下買賣衍生權證前必須清楚明白及考慮以下的風險。本聲明書只扼要敘述買賣衍生權證的風險，並不盡錄與此相關的所有風險和其他重要事項。閣下在進行交易前，必須先瞭解投資性質(及任何合約關係)以及其中所涉及風險：

A. Issuer risk 發行商風險

Derivative warrant holders are unsecured creditors of an issuer and have no preferential claim to any assets an issuer may hold. Therefore, you are exposed to credit risk in respect of the issuer.

衍生權證的持有人等同衍生權證發行商的無擔保債權人，對發行商的資產並無任何優先索償權；因此，閣下須承擔發行商的信貸風險。

B. Gearing risk 槓桿風險

Although derivative warrants may cost a fraction of the price of the underlying assets, a derivative warrant may change in value more or less rapidly than the underlying asset. In the worst case the value of the derivative warrants may fall to zero and you may lose your entire investment amount.

儘管衍生權證價格遠低於相關資產價格，但衍生權證價格升跌的幅度亦遠較其相關資產為大。在最差的情況下，衍生權證價格可跌至零，閣下會損失最初投入的全部資金。

C. Limited life 具有效期

Unlike stocks, derivative warrants have an expiry date and therefore a limited life. Unless the derivative warrants are in-the-money, they become worthless at expiration.

與股票不同，衍生權證有到期日，並非長期有效。衍生權證如非價內權證，到期時則完全沒有價值。

D. Time decay 時間遞耗

One should be aware that other factors being equal the value of derivative warrants will decrease over time as they approach their expiry dates. Therefore, derivative warrants should never be viewed as products that are bought and held as long term investments.

若其他因素不變，衍生權證價格會隨時間而遞減，投資者絕對不宜視衍生權證為長線投資工具。

E. Volatility 波幅

Prices of derivative warrants can increase or decrease in line with the implied volatility of underlying asset price. You should be aware of the underlying asset volatility.

相關資產的波幅增加會令衍生權證價值上升；相反，波幅減少會令衍生權證價值下降。閣下需留意相關資產的波動性。

F. Market forces 市場力量

In addition to the basic factors that determine the theoretical price of a derivative warrant, derivative warrant prices are also affected by all other prevailing market forces including the demand for and supply of the derivative warrants. Supply and demand forces may be greatest when a derivative warrant issue is almost sold out and when issuers make further issues of an existing derivative warrant issue.

除了決定衍生權證理論價格的基本因素外，所有其他市場因素（包括權證本身在市場上的供求）也會影響衍生權證的價格。

就市場供求而言，當衍生權證在市場上快將售罄又或發行商增發衍生權證時，供求的影響尤其。

G. Turnover 成交量

High turnover in a derivative warrant should not be regarded as an indication that its price will go up. The price of a derivative warrant is affected by many factors from market forces to technical matters such as the price of the underlying asset, the volatility of the price of the underlying asset, the time remaining to expiry, interest rates and the expected dividend on the underlying asset.

個別衍生權證的成交量高，也不等同其價格會上升。如上所述，除了市場力量外，衍生權證的價值還受很多其他因素影響，例如相關資產價格及波幅、剩餘到期時間、利率、預期股息等等。

4. RISKS INVOLVED IN TRADING EXCHANGE TRADED FUNDS (“ETFs”) 投資交易所買賣基金涉及的風險

This brief statement cannot disclose all of the risks and other significant aspects of trading ETFs. In light of the risks, you should undertake such transactions only if you understand the nature of the investment (and any contractual relationships) that you are entering into and the extent of your exposure to risk.

本聲明書只扼要敘述買賣基金的風險，並不盡錄與此相關的所有風險和其他重要事項。閣下在進行交易前，必須先瞭解投資性質(及任何合約關係)以及其中所涉及風險：

A. Market risk 市場風險

ETFs are typically designed to track the performance of certain indices, market sectors, or groups of assets such as stocks, bonds, or commodities. ETF managers may use different strategies to achieve this goal, but in general they do not have the discretion to take defensive positions in declining markets. Investors must be prepared to bear the risk of loss and volatility associated with the underlying index/assets.

交易所買賣基金主要為追蹤某些指數、行業/領域又或資產組別(如股票、債券或商品)的表現。交易所買賣基金經理可用不同策略達至此目標，但通常也不能在跌市中酌情採取防守策略。投資者必須要有因為相關指數/資產的波動而蒙受損失的準備。

B. Tracking errors 追蹤誤差

Tracking errors refer to the disparity in performance between an ETF and its underlying index/assets. Tracking errors can arise due to factors such as the impact of transaction fees and expenses incurred to the ETF, changes in composition of the underlying index/assets, and the ETF manager's replication strategy. (The common replication strategies include full replication/representative sampling and synthetic replication which are discussed in more detail below.)

追蹤誤差是指交易所買賣基金的表現與相關指數/資產的表現脫節，原因可以來自交易所買賣基金的交易費及其他費用、相關指數/資產改變組合、交易所買賣基金經理的複製策略等因素。(常見的複製策略包括完全複製/選具代表性樣本以及綜合複製，詳見下文。)

C. Trading at discount or premium 以折讓或溢價交易

An ETF may be traded at a discount or premium to its Net Asset Value (NAV). This price discrepancy is caused by supply and demand factors, and may be particularly likely to emerge during periods of high market volatility and uncertainty. This phenomenon may also be observed for ETFs tracking specific markets or sectors that are subject to direct investment restrictions.

交易所買賣基金的價格可能會高於或低於其資產淨值，當中主要是供求因素的影響，在市場大幅波動兼變化不定期間尤其多見，專門追蹤一些對直接投資設限的市場/行業的交易所買賣基金亦可能有此情況。

D. Foreign exchange risk 外匯風險

Investors trading ETFs with underlying assets not denominated in Hong Kong dollars are also exposed to exchange rate risk.

Currency rate fluctuations can adversely affect the underlying asset value, also affecting the ETF price. 若投資者所買賣結構性產品的相關資產並非以港幣為單位，其尚要面對外匯風險。貨幣兌換率的波動可對相關資產的價值造成負面影響，連帶影響結構產品的價格。

E. Liquidity risk 流通量風險

Securities Market Makers (SMMs) are Exchange Participants that provide liquidity to facilitate trading in ETFs. Although most ETFs are supported by one or more SMMs, there is no assurance that active trading will be maintained. In the event that the SMMs default or cease to fulfill their role, investors may not be able to buy or sell the product.

證券莊家是負責提供流通量、方便買賣交易所買賣基金的交易所參與者。儘管交易所買賣基金多有一個或以上的證券莊家，但無保證能維持活躍之交易狀況。若有證券莊家失責或停止履行職責，投資者或就不能進行買賣。

F. Counterparty risk involved in ETFs with different replication strategies 不同複製策略的交易所買賣基金涉及之對手風險

(i) Full replication and representative sampling strategies 完全複製及選具代表性樣本策略

An ETF using a full replication strategy generally aims to invest in all constituent stocks/assets in the same weightings as its benchmark. ETFs adopting a representative sampling strategy will invest in some, but not all of the relevant constituent stocks/assets. For ETFs that invest directly in the underlying assets rather than through synthetic instruments issued by third parties, counterparty risk tends to be less of concern.

採用完全複製策略的交易所買賣基金，通常是按基準的相同比重投資於所有的成份股/資產。採取選具代表性樣本策略的，則只投資於其中部分(而不是全部的)相關成份股/資產。直接投資相關資產而不經第三者所發行合成複製工具的交易所買賣基金，其交易對手風險通常不是太大問題。

(ii) Synthetic replication strategies 綜合複製策略

ETFs utilizing a synthetic replication strategy use swaps or other derivative instruments to gain exposure to a benchmark.

Currently, synthetic, replication ETFs can be further categorized into two forms:

採用綜合複製策略的交易所買賣基金，主要透過掉期或其他衍生工具去追蹤基準的表現。現時，採取綜合複製策略的交易所買賣基金可再分為兩種：

a. Swap-based ETFs 以掉期合約構成

- ♦ Total return swaps allow ETF managers to replicate the benchmark performance of ETFs without purchasing the underlying assets.

總回報掉期 (total return swaps) 讓交易所買賣基金經理可以複製基金基準的表現而不用購買其相關資產。

- ♦ Swap-based ETFs are exposed to counterparty risk of the swap dealers and may suffer losses if such dealers default or fail to honor their contractual commitments. 以掉期合約構成的交易所買賣基金需承受源自掉期交易商的交易對手風險。若掉期交易商失責或不能履行其合約承諾，基金或要蒙受損失。

b. Derivative embedded ETFs 以衍生工具構成

- ♦ ETF managers may also use other derivative instruments to synthetically replicate the economic benefit of the relevant benchmark. The derivative instruments may be issued by one or multiple issuers. 交易所買賣基金經理也可以用其他衍生工具，以綜合複製相關基準的經濟利益。有關衍生工具可由一個或多個發行商發行。

- ♦ Derivative embedded ETFs are subject to counterparty risk of the derivative instruments' issuers and may suffer losses if such default or fail to honor their contractual commitments. 以衍生工具構成的交易所買賣基金需承受源自衍生工具發行商的交易對手風險。若發行商失責或不能履行其合約承諾，基金或要蒙受損失。

Even where collateral is obtained by an ETF, it is subject to the collateral provider fulfilling its obligations. There is a further risk that when the right against the collateral is exercised, the market value of the collateral could be substantially less than the amount secured resulting in significant loss to the ETF.

交易所買賣基金即使取得抵押品，也需依靠抵押品提供者履行責任。此外，申索抵押品的權利一旦行使，抵押品的市值可以遠低於當初所抵押之數額，令交易所買賣基金損失嚴重。

It is important that investors understand and critically assess the implications arising due to different ETF structures and characteristics.

投資者了解並能審慎評估不同的交易所買賣基金結構及特色引致的影響極為重要。

5. RISKS INVOLVED IN TRADING EQUITY LINKED INSTRUMENTS (“ELI”) 投資股票掛鈎票據涉及的風險

This brief statement cannot disclose all of the risks and other significant aspects of trading ELI. In light of the risks, you should undertake such transactions only if you understand the nature of the investment (and any contractual relationships) that you are entering into and the extent of your exposure to risk.

本聲明書只扼要敘述買賣股票掛鈎票據的風險，並不盡錄與此相關的所有風險和其他重要事項。閣下在進行交易前，必須先瞭解投資性質(及任何合約關係)以及其中所涉及風險：

A. Possibilities of losing investment 賠本可能

You may lose part or all of your investment if the price of the underlying security moves against your investments view.

如正股價格變動與閣下事前看法背馳，即可能要蝕掉部份甚至全部本金。

B. Exposure to equity market 承受股本市場風險

You will be exposed to the movements in prices of the underlying securities and the stock market, dividend policy and corporate actions and counterparty risks. You must also be prepared to accept the risk of receiving the underlying securities or a payment less than your original investment.

閣下需承受正股及股票市場價格波動的風險、派息及公司行動之影響及對手風險，並要有心理準備收到股票或只收到比投資額為少的款項。

C. Price adjustment 價格調整

You should note that any dividend declaration or payment may affect the prices of the underlying securities and the payback of the ELI at expiry due to ex-dividend pricing. You should also note that issuers may make adjustments to the ELI due to corporate actions on the underlying securities.

閣下應注意，正股因派息或宣佈派息而出現的除息定價或會影響正股的價格，以致連帶影響股票掛鈎票據到期的償付情況。閣下亦應注意，發行人可能會由於正股的公司行動而對票據作出調整。

D. Potential yields 準孳息計算

You should consult DT Securities and Futures Limited on the fees and charges related to the purchase and sale of ELI and payment/delivery at expiry. The potential yields disseminated by the Hong Kong Exchanges and Clearing Limited (“HKEX”) have not taken fees and charges into consideration.

閣下應向大田證券及期貨有限公司查詢買賣股票掛鈎票據以及票據到期時因付款/交付責任而涉及的費用及收費。香港交易所發佈的準孳息數字並無將這些費用計算在內。

E. Interest rates 利息

While most ELIs offer a yield that is potentially higher than the interest on fixed deposits and traditional bonds, the return on investment is limited to the potential yield of individual ELIs. 股票掛鈎票據的孳息大都較傳統債券及定期存款提供的利息為高，但投資回報只限於票據可得的孳息。

RISK DISCLOSURE STATEMENT – FUTURES AND OPTIONS TRADING

風險披露聲明 – 期貨及期權交易

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The following risk disclosure statement is provided pursuant to the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission and Hong Kong Exchange. This brief statement cannot disclose all of the risks and other significant aspects of futures and options trading. In light of the risks, you should undertake such transactions only if you understand the nature of the investment (and any contractual relationships) that you are entering into and the extent of your exposure to risk.

以下的風險披露聲明是根據《證券及期貨事務監察委員會持牌人或註冊人操守準則》或香港交易所的要求予以提供。本聲明書只扼要敘述買賣期貨及期權的風險，並不盡錄與此相關的所有風險和其他重要事項。閣下在進行交易前，必須先瞭解投資性質(及任何合約關係)以及其中所涉及風險：

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

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

1. RISK OF TRADING FUTURES AND OPTIONS TRADING 期貨及期權交易的風險

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

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

2. RISK IN RELATION TO FUTURES 期貨相關風險

A. Effect of "Leverage" or "Gearing" 「槓桿」效應

Transactions in futures carry a high degree of risk. The amount of initial margin is small relative to the value of the futures contract so that transactions are "leveraged" or "geared". A relatively small market movement will have a proportionately larger impact on the funds you have deposited or will have to deposit: this may work against you as well as for you. You may sustain a total loss of initial margin funds and any additional funds deposited with the firm to maintain your position. If the market moves against your position or margin levels are increased, you may be called upon to pay substantial additional funds on short notice to maintain your position. If you fail to comply with a request for additional funds within the time prescribed, your position may be liquidated at a loss and you will be liable for any resulting deficit.

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

B. Risk-reducing orders or strategies 減低風險交易指示或投資策略

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

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

3. RISK IN RELATION TO OPTIONS 期權相關風險

A. Variable degree of risk 不同風險程度

Transactions in options carry a high degree of risk. Purchasers and sellers of options should familiarize themselves with the type of option (i.e. put or call) which they contemplate trading and the associated risks. You should calculate the extent to which the value of the options must increase for your position to become profitable, taking into account the premium and all transaction costs.

期權交易的風險非常高。投資者不論是購入或出售期權，均應先瞭解其打算買賣的期權類別(即認沽期權或認購期權)以及相關聯的風險。你應考慮到期權金及所有交易成本，然後計算出期權價值必須增加多少才能獲利。

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

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

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

賣出(「沽」或「授予」)期權的風險通常比買入期權的風險更加大。雖然賣出者所收到的期權金款額是固定的，但賣出者所蒙受的虧損卻可能遠超過此款額。倘若市況對賣出者不利，賣出者須繳付額外的保證金補倉。賣出者也可能面對買家行使期權的風險，屆時賣出者將有義務以現金結算期權或購買或交付有關權益。若賣出的是期貨產品的期權，則期權賣方將獲得期貨倉盤及附帶的保證金責任(參閱上文「期貨相關風險」一節)。倘若賣出者通過持有有關權益或另一份期權對其期權作出「備兌」，則可能減低風險。如果期權沒有備兌，則虧蝕的風險可能是無限額。

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

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

4. RISK OF CLIENT ASSETS RECEIVED OR HELD OUTSIDE HONG KONG 在香港以外地方收取或持有的客戶資產的風險

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

大田證券及期貨有限公司在香港以外地方收取或持有的客戶資產，是受到有關的海外司法管轄區的適用法律及規例所監管的。這些法律及規則與《證券及期貨條例》(香港法例第571章)及根據該條例制訂的規則可能有所不同。因此，有關客戶資產將可能不會享有賦予在香港收取或持有的客戶資產的相同保障。

5. RISK OF MARGIN TRADING 保證金買賣的風險

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

藉存放抵押品而為交易取得融資的虧損風險可能極大。你所蒙受的虧蝕可能會超過你存放於大田證券及期貨有限公司作為抵押品的現金及任何其他資產。市場情況可能使備用交易指示，例如「止蝕」或「限價」指示無法執行。你可能在短時間內被要求存入額外的保證金款額或繳付利息。假如你未能在指定的時間內支付所需的保證金款額或利息，你的抵押品可能會在未經你的同意下被變現。此外，你將要為你的帳戶內因此而出現的任何結欠數額及需繳付的利息負責。因此，你應根據本身的財政狀況及投資目標，仔細考慮這種融資安排是否適合。

6. RISK OF PROVIDING AN AUTHORITY TO REPLEDGE YOUR SECURITIES COLLATERAL ETC.

提供將你的證券抵押品等再質押的授權書的風險

There is risk if you provide DT Securities and Futures Limited with an authority that allows it to apply your securities or securities collateral pursuant to a security borrowing and lending agreement, repledge your securities collateral for financial accommodation or deposit your securities collateral as collateral for the discharge and satisfaction of its settlement obligations and liabilities.

向大田證券及期貨有限公司提供授權書，容許其按照某份證券借貸合約使用你的證券或證券抵押品，將你的證券抵押品再質押以取得財務通融，或將你的證券抵押品存放為用以履行及清償其交收責任及債務的抵押品，存在一定風險。

If your securities or securities collateral are received or held by DT Securities and Futures Limited in Hong Kong, the above arrangement is allowed only if you consent in writing. Moreover, unless you are a professional investor, your authority must specify the period for which it is current and be limited to not more than 12 months. If you are a professional investor, these restrictions do not apply.

假如你的證券或證券抵押品是由大田證券及期貨有限公司在香港收取或持有的，則上述安排僅限於你已就此給予書面同意的情况下方有效。此外，除非你是專業投資者，你的授權書必須指明有效期，而該段有效期不得超逾12個月。若你是專業投資者，則有關限制並不適用。

Additionally, your authority may be deemed to be renewed (i.e. without your written consent) if DT Securities and Futures Limited issues you a reminder at least 14 days prior to the expiry of the authority, and you do not object to such deemed renewal before the expiry date of your then existing authority.

此外，假如大田證券及期貨有限公司在有關授權的期限屆滿前最少14日向你發出有關授權將被視作為已續期的指示，而你對於在現有授權的期限屆滿前以此方式將該授權延續不表示反對，則你的授權將會在沒有你的書面同意下被視作為已續期。

You are not required by any law to sign these authorities. But an authority may be required by DT Securities and Futures Limited, for example, to facilitate margin lending to you or to allow your securities or securities collateral to be lent to or deposited as collateral with third parties. DT Securities and Futures Limited should explain to you the purposes for which one of these authorities is to be used.

並無任何法例規定你必須簽署這些授權書。然而，大田證券及期貨有限公司可能需要授權書，以便例如向你提供保證金貸款或獲准將你的證券或證券抵押品借出予第三方或作為抵押品存放於第三方。大田證券及期貨有限公司應向你闡釋將為何種目的而使用授權書。

If you sign one of these authorities and your securities or securities collateral are lent to or deposited with third parties, those third parties will have a lien or charge on your securities or securities collateral. Although DT Securities and Futures Limited is responsible to you for securities or securities lent or deposited under your authority, a default by it could result in the loss of your securities or securities collateral.

倘若你簽署授權書，而你的證券或證券抵押品已借出予或存放於第三方，該等第三方將對你的證券或證券抵押品具有留置權或作出押記。雖然大田證券及期貨有限公司根據你的授權書而借出或存放屬於你的證券或證券抵押品須對你負責，但其違責行為可能會導致你損失你的證券或證券抵押品。

A cash account not involving securities borrowing and lending is available from most licensed or registered persons. If you do not require margin facilities or do not wish your securities or securities collateral to be lent or pledged, do not sign the above authorizes and ask to open this type of cash account.

大多數持牌人或註冊人均提供不涉及證券借貸的現金帳戶。假如你無須使用保證金貸款，或不希望本身證券或證券抵押品被借出或遭質押，則切勿簽署上述的授權書，並應要求開立該等現金帳戶。

7. RISK OF PROVIDING AN AUTHORITY TO HOLD MAIL OR TO DIRECT MAIL TO THIRD PARTIES

提供代存郵件或將郵件轉交第三方的授權書的風險

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

假如你向大田證券及期貨有限公司提供授權書，允許它代存郵件或將郵件轉交予第三方，那麼你便須盡速親身收取所有關於你帳戶的成交單據及結單，並加以詳細閱讀，以確保可及時偵察到任何差異或錯誤。

8. ADDITIONAL TRADING RISKS *其他交易風險*

A. Terms and conditions of contracts *合約的條款及細則*

You should ask DT Securities and Futures Limited about the terms and conditions of the specific futures or options which you are trading and associated obligations (e.g. the circumstances under which you may become obligated to make or take delivery of the underlying interest of a futures contract and, in respect of options, expiration dates and restrictions on the time for exercise). Under certain circumstances the specifications of outstanding contracts (including the exercise price of an option) may be modified by the exchange or clearing house to reflect changes in the underlying interest.

你應向大田證券及期貨有限公司查詢所買賣的有關期貨合約的條款及細則，以及有關責任(例如在什麼情況下閣下或會有責任就期貨合約的相關資產進行交收，或就期權而言，期權的到期日及行使的時間限制)。交易所或結算公司在某些情況下，或會修改尚未行使的合約的細則(包括期權行使價)，以反映合約的相關資產的變化。

B. Suspension or restriction of trading and pricing relationships *暫停或限制交易以及價格關係*

Market conditions (e.g. illiquidity) and/or the operation of the rules of certain markets (e.g. the suspension of trading in any contract or contract month because of price limits or 'circuit breakers') may increase the risk of loss by making it difficult or impossible to effect transactions or liquidate/offset positions. If you have sold options, this may increase the risk of loss.

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

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

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

C. Deposited cash and property 存放的現金及財產

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

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

D. Commission and other charges 佣金及其他收費

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

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

E. Transactions in other jurisdictions 在其他司法管轄區進行交易

Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may expose you to additional risk. Such markets may be subject to regulations which may offer different or diminished investor protection. Before you trade, you should enquire about any rules relevant to your particular transactions in those jurisdictions. Your local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where your transactions have been affected. You should ask for details about the types of redress available in both your home jurisdiction and other relevant jurisdictions before you start to trade.

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

F. Currency risks 貨幣風險

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

以外幣計算的合約或資產交易所帶來的利潤或招致的虧損(不論交易是否在你本身所在的司法管轄區或其他地區進行)，均會在需要將合約或資產的貨幣單位兌換成另一種貨幣時受到匯率波動的影響。

G. Trading facilities 交易設施

Electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house and/or participant firms. Such limits may vary: you should ask DT Securities and Futures Limited for details in this respect.

電子交易的設施是以電腦組成系統來進行交易指示傳遞、執行、配對、登記或交易結算。然而，所有設施及系統均有可能會暫時中斷或失靈，而閣下就此所能獲得的賠償或會受制於系統供應商、市場、結算公司及/或參與者商號就其所承擔的責任所施加的限制。由於這些責任限制可以各有不同，閣下應向大田證券及期貨有限公司查詢這方面的詳情。

H. Electronic trading 電子交易

Trading on an electronic trading system may differ from trading on other electronic trading systems. If you undertake transactions on an electronic trading system, you will be exposed to risks associated with the system including the failure of hardware and software. The result of any system failure may be that your order is either not executed according to your instructions or is not executed at all.

透過一個電子交易系統進行買賣可能會與透過其他電子交易系統進行買賣有所不同。如你透過某個電子交易系統進行買賣，你須承受該系統帶來的風險，包括有關硬件或軟件可能會失靈的風險。系統失靈可能會導致你的買賣盤不能根據指示執行，或完全不獲執行。

Communications or instructions sent over the internet may be delayed due to internet traffic congestion, systems upgrade or maintenance or for other reasons, and orders of investors may not necessarily be executed at the price indicated on the Internet. Further, communications over the internet may also be subject to transmission blackout, interruption, interception, or incorrect data transmission due to the public nature of the internet or other reasons that are beyond DT Securities and Futures Limited's control. Messages sent over the internet cannot be guaranteed to be completely secure. You should be aware of the risk of any delay, loss, diversion, alteration, corruption or virus infection of any messages/instructions either sent to or received from DT Securities and Futures Limited.

因網絡擠塞、系統升級、維修或其他原因可引致通過互聯網傳送的訊息或指示有所延誤，而投資者的指示亦可能不能以互聯網上列出的價位執行。此外，由於互聯網的公眾性質或其他大田證券及期貨有限公司不能控制的理由，互聯網上的通訊可能暫時中斷、傳遞終止或被截取，或引致資料傳送有失誤。透過互聯網發出的訊息無法保證完全安全。你應注意，任何大田證券及期貨有限公司系統發出或接受的訊息/指示均可能出現被延誤、遺失、轉換、更改、訛用或被病毒感染的風險。

I. Risk of e-statement service 電子結算單的風險

Access to the internet or other electronic medium may be limited or unavailable during periods of peak demand, market volatility, systems upgrades or maintenance or for other reasons. Any communication through the internet or other electronic medium may be subject to interruption, transmission blackout, and delayed transmission due to unpredictable traffic congestion and other reasons beyond DT Securities and Futures Limited's control. The internet is, due to technical limitations, an inherently unreliable medium of communication. As a result of such unreliability, there may be delays in the transmission and receipt of information. The statements may not be sent to the designed email address at all. Moreover, communications and personal data may be accessed by unauthorized third parties, and there are risks of misunderstanding or error in any communication.

互聯網及其他電子媒介的接達可能因為高峰期、市場波動、系統升級或維修或因其他原因而受到限制或未能提供。透過互聯網及其他電子傳媒進行的任何通信可能會受到干擾、出現傳輸中斷，及由於未能預測的互聯網通信量或因其他不受大田證券及期貨有限公司控制的原因而導致傳輸延誤。基於技術有限，互聯網本身為不可靠的通訊媒介。因此，可能會出現資訊傳輸及接收之延誤，以及結算單未必能傳送到你指定的電郵帳號。此外，未經授權第三方可能獲得通訊及個人資料，及存在誤解通信或通信錯誤之風險。

J. Off-exchange transactions 場外交易

In some jurisdictions, and only then in restricted circumstances, firms are permitted to effect off-exchange transactions. DT Securities and Futures Limited may be acting as your counterparty to the transaction. It may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these transactions may involve increased risks. Off-exchange transactions may be less regulated or subject to a separate regulatory regime. Before you undertake such transactions, you should familiarize yourself with applicable rules and attendant risks.

在某些司法管轄區及只有在特定情況下，有關商號獲准進行場外交易。大田證券及期貨有限公司可能是你所進行的買賣的交易對手方。在這種情況下，有可能難以或甚至無法平掉既有倉盤、評估價值、釐定公平價格又或評估風險。因此，此交易或會涉及更大的風險。此外，場外交易的監管或會比較寬鬆，又或需遵照不同的監管制度；你在進行該等交易前應先瞭解適用的規則和有關的風險。

9. LME COMMODITY TRADING 倫敦金屬交易所商品交易

LME contracts cannot close the position instantly because it is a 3 months forward contract, in each day every contract has a different prompt date so either long or short will open a position, so when buying contracts to close out current position with different maturity date will consider as "Hedging" instead of closing position. It is because no matter when client long or short a contract the maturity date must be 3 months exactly in order to offset.

LME合約不能直接平倉是因為它是三個月遠期期貨，每個合約到期日(Prompt Date)不同，所以買及賣都是開倉，買入不同到期日合約欲平掉空頭或沽出不同到期日合約欲平掉多頭，也只能說是“對沖”合約，而不能正式“平倉”，買的合約日期是三個月後，賣的合約也是三個月後，因此要反倉針對開倉日期去移倉(調期)。

Carry trade means synchronizing two contracts of different maturities into a same date.

調期指將兩個持有不同到期日的合約調成一致的日期。

Contango and backwardation means the difference of price when doing carry trade. This is entirely depending on the market condition.

升貼水指在不同合約到期日在調期時所產生的差價。沒有固定規律，完全取決於市場。

The cost of carry trade is determined by LME participant and market maker according to the market contango/ backwardation structure etc.

調期成本由LME市場參與的莊家根據當時市場升貼水結構等因素來決定調期價格的優劣。

Carry trade fee: if one need to carry trade for 2 contracts with maturity date less than 14 days or 14 days, then it will not be charged; However, if more than 14 days, then charges will be applied to single side plus the difference on contango/backwardation. 調期手續費: 如須要調兩個合約的到期日相差14天或14天內，則不收手續費，若多於14天，調期則收單邊手續費，升貼水差價另算。

Profits can only be redeemed until the maturity of the 3 months contracts; however, losses will be deducted immediately from the account.

結算時盈利要直到該合約三個月到期日結束時結算出金，虧損可即時在保證金上扣除。

Client can trade freely through online trading platform, however when the contract needs to do a carry trade or rollover, then client must contact our dealer in order to enquiry the fee of carry trade and rollover, if and only if the client agree the price, client can place a carry trade or rollover order to our dealers.

客戶可於網上自行買賣交易，待合約“對沖”後，或需延期，必須通過本公司前台交易員負責查詢調期價或移倉價，如客戶對價格合適，即可由交易員進行調期或移倉。

Disclaimers 免責聲明

HKFE Disclaimer 香港期交所免責聲明

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