



First Fidelity Capital (International) Limited
首信資本集團有限公司全資附屬公司

Client's Agreement and Account Opening Form

First Fidelity Capital (International) Limited

INDIVIDUAL / JOINT ACCOUNT

Room 1405, 14/F, Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong
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CLIENT'S AGREEMENT

客戶協議書

1. THE ACCOUNT

The client confirm that the information provided in the Account Opening Form is complete and accurate. Client will inform First Fidelity Capital (International) Limited (FFCIL) of any changes to that information. FFCIL are authorized to conduct credit enquiries on client to verify the information provided.

FFCIL will keep information relating to client Account confidential, but may provide any such information to the Exchange and the SFC to comply with their requirements or requests for information.

戶口

閣下確認「開戶資料表格」所載資料均屬完整及正確。倘該等資料有任何變更，閣下將會通知 First Fidelity Capital (International) Limited (FFCIL)。閣下特此 授權 FFCIL 對閣下的信用進行查詢，以核實上述表格所載資料。

FFCIL 將會對閣下戶口的有關資料予以保密，但 FFCIL 可以根據聯交所及證監會的規定或應其要求，將該等資料提供予聯交所及證監會。

2. LAW AND RULES

All transactions in securities which FFCIL effect on client instruction ("Transaction") shall be effected in accordance with all laws, rules and regulatory directions applying to client. This includes the rules of the Exchange and of the Hong Kong Securities Clearing Company Limited (the "Clearing House"). All actions taken by FFCIL in accordance with such laws, rules and directions shall be binding on client.

法例及規則

FFCIL 按閣下的指示而進行的一切證券交易（「交易」），須根據適用於閣下的一切法例、規則和監管指示的規定而進行。這方面的規定包括聯交所及香港中央結算有限公司（「中央結算公司」）的規則。FFCIL 根據該等法例、規則及指示而採取的所有行動均 對閣下具有約束力。

3. TRANSACTIONS

FFCIL will act as client agent in effecting Transactions unless FFCIL indicate (in the contract note for the relevant Transaction or otherwise) that you are acting as principal.

Client will notify FFCIL when a sale order relates to securities which client do not own i.e. involves short selling.

On all Transactions, Client will pay FFCIL commissions and charges, as notified to client, as well as applicable levies imposed by the Exchange, and all applicable stamp duties. FFCIL may deduct such commissions, charges, levies and duties from the Account.

FFCIL may elect in respect of all its clients to set-off, on a client-by-client basis, any amount receivable from, and amount payable to, a client where such amounts arise from the purchase and sale of securities by the client on a cash-against-delivery basis, and the FFCIL has obtained from the client a written authorization to-

- (a) set-off such amounts against each other; and
- (b) dispose of securities held for the client for the purpose of settling any of the amounts payable by the client to the FFCIL

Client will be responsible to FFCIL for any losses and expenses resulting from my/our settlement failures.

Client agrees to pay interest on all overdue balance (including interest arising after a judgement debt is obtained against me/us) at such rates as demanded by FFCIL and be calculated and payable on the last day of each calendar month or upon any demand being made by FFCIL.

In the case of a purchase Transaction, if the selling broker fails to deliver on the settlement date and FFCIL have to purchase securities to settle the Transaction, Client shall not be responsible to FFCIL for the costs of such purchase.

交易

除 FFCIL (在有關交易的成交單或其他合約單據內)註明以自己本身名義進行交易外，FFCIL 將以閣下的代理人身份進行交易。倘沽盤是有關非由閣下擁有的證券，即涉及賣空交易，閣下將會通知 FFCIL。

閣下會就所有交易支付 FFCIL 通知閣下的佣金和收費，繳付聯交所徵收的適用徵費，並繳納所有有關的印花稅，FFCIL 可以從戶口中扣除該等佣金、收費、徵費及稅項。

FFCIL 可就其所有客戶，選擇就逐一客戶將應從某客戶收取的款項與應向閣下支付的款項互相抵銷，但該等款項須是因閣下以銀貨兩訖形式買賣證券而產生的，而 FFCIL 亦已獲閣下書面授權——

- (a) 將該等款項互相抵銷；及
- (b) 為清償閣下應支付予 FFCIL 的款項而處置為閣下持有的證券。

閣下將會負擔 FFCIL 因閣下等未能進行交收而引起的任何損失及開支。

閣下同意就所有逾期未付款項(包括對閣下裁定的欠付債務所引起的利息)，按 FFCIL 要求之利率計算，於每月月底計算及繳付；或於 FFCIL 進討時繳付。

就買入交易而言，倘賣方經紀未能於交收日內交付證券，導致 FFCIL 須買入證券進行交收，閣下毋須為買入該等證券的費用向 FFCIL 負責。

4. **SAFEKEEPING OF SECURITIES**

Any securities which are held by FFCIL for safekeeping may, at FFCIL discretion

- (in the case of registrable securities) be registered in my/our name or in the name of your nominee; or
- be deposited in safe custody in a designated account with FFCIL's bankers or with any other institution which provides facilities for the safe custody of documents. In the case of securities in Hong Kong, such institution shall be acceptable to the SFC as a provider of safe custody services.

Where securities are not registered in client name, any dividends or other benefits arising in respect of such securities shall, when received by you, be credited to client Account or paid or transferred to client, as agreed with FFCIL. Where the securities form part of a larger holding of identical securities held for FFCIL clients, Client shall be entitled to the same share of the benefits arising on the holding as client share of the total holding.

FFCIL do not have client written authority under the Securities and Futures (client Securities) Rules of the Securities and Futures Ordinance to:

- deposit any of my/our securities with a banking institution as collateral for an advance or loan made to FFCIL, or with the Clearing House as collateral for the discharge of FFCIL obligations under the clearing system.
- borrow or lend any of my/our securities
- otherwise part with possession (except to client or on client instructions) of any of client securities for any purpose.

證券的保管

由 FFCIL 寄妥為保管的任何證券，FFCIL 可以酌情決定：

- (如屬可註冊證券) 以閣下的名義或以 閣下的代理人名義註冊；或
- 存放於 FFCIL 的往來銀行或提供文件保管設施的任何其他機構妥為保管。如屬香港的證券，該機構應為證監會認可的提供保管服務機構。

倘證券未以閣下的名義註冊，FFCIL 於收到該等證券所獲派的任何股息或其他利益時，須按閣下與 FFCIL 的協議記入閣下的戶口或支付予或轉賬予閣下。倘該等證券屬於 FFCIL 代客戶持有較大數量的同一證券的一部份，閣下有權按閣下所佔的比例獲得該等證券的利益。

閣下並無根據《證券及期貨條例》之客戶證券規則以書面授權 FFCIL：

- 將閣下的任何證券放在銀行業機構，作為 FFCIL 所獲墊支或貸款的抵押品，或者存放在中央結算公司，作為履行結算系統下之責任的抵押品。
- 借貸閣下的任何證券
- 基於任何目的以其他方式放棄閣下的任何證券之持有權（交由閣下持有或按閣下的指示放棄持有權除外）。

5. **CASH HELD FOR CLIENT**

Any cash held for client, other than cash received by FFCIL in respect of Transactions and which is on-paid for settlement purposes or to client, shall be credited to a client trust account maintained with a licensed bank as required by applicable laws from time to time.

代閣下保管的現金

代閣下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賬戶內(此等現金不包括 FFCIL 就交易取得，而且須為交收而轉付或轉付予閣下的現金)。

6. **RISK DISCLOSURE STATEMENT**

Risk of securities trading

Client acknowledge that the price of securities can and does fluctuate, and any individual security may experience upwards or downwards movements, and may even become valueless. There is an inherent risk that losses may be incurred rather than profit made as a result of buying and selling securities. Client also acknowledge that there may be risks in leaving securities in FFCIL safekeeping. For

example, if FFCIL are holding client securities and client become insolvent, client may experience significant delay in recovering the securities. These are risks that client are prepared to accept.

風險披露聲明書

證券交易的風險

閣下等知道證券價格可能及必定會波動，任何個別證券的價格皆可上升或下跌，甚至可能變成毫無價值。買賣證券不一定獲利，而且存在著可能損失的風險。閣下也知道將證券交給 FFCIL 保管可能存在風險，例如當 FFCIL 持有閣下的證券而閣下無力償債時，閣下取回證券的時間可能會受到嚴重阻延。閣下願意承擔此等風險。

Risk of trading Growth Enterprise Market stocks

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. Client should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors. Current information on GEM stocks may only be found on the internet website operated by The Stock Exchange of Hong Kong Limited. GEM Companies are usually not required to issue paid announcements in gazetted newspapers. Client should seek independent professional advice if client is uncertain of or have not understood any aspect of this risk disclosure statement or the nature and risks involved in trading of GEM stocks.

買賣創業板股份的風險

創業板股份涉及很高的投資風險。尤其是該等公司可在無需具備盈利往績及無需預測未來盈利的情況下在創業板上市。創業板股份可能非常波動及流通性很低。閣下只應在審慎及仔細考慮後，才作出有關的投資決定。創業板市場的較高風險性質及其他特點，意味著這個市場較適合專業及其他熟悉投資技巧的投資者。現時有關創業板股份的資料只可以在香港聯合交易所有限公司所操作的互聯網網站上找到。創業板上市公司一般毋須在憲報指定的報章刊登付費公告。假如閣下對本風險披露聲明的內容或創業板市場的性質及在創業板買賣的股份所涉風險有不明白之處，應尋求獨立的專業意見。

Risks of client assets received or held outside Hong Kong

Client assets received or held by FFCIL 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 thereunder. Consequently, such client assets may not enjoy the same protection as that conferred on client assets received or held in Hong Kong.

在香港以外地方收取或持有的客戶資產的風險

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

Risk of providing an authority to repledge your securities collateral

There is risk if client provide FFCIL with an authority that allows FFCIL 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. If client securities or securities collateral are received or held by FFCIL in Hong Kong, the above arrangement is allowed only if you consent in writing. Moreover, unless client is a professional investor, FFCIL must specify the period for which it is current and be limited to not more than 12 months. If client is a professional investor, these restrictions do not apply. Additionally, your authority may be deemed to be renewed (i.e. without your written consent) if FFCIL 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. You are not required by any law to sign these authorities. But an authority may be required by FFCIL, 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. FFCIL should explain to you the purposes for which one of these authorities is to be used. 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 FFCIL 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. 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 authorities and ask to open this type of cash account.

提供將你的證券抵押品等再質押的授權書的風險

閣下向 FFCIL 提供授權書，容許其按照某份證券借貸協議書使用閣下的證券或證券抵押品、將閣下的證券抵押品再質押以取得財務通融，或將閣下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。假如閣下的證券或證券抵押品是由 FFCIL 在香港收取或持有的，則上述安排僅限於閣下已就此給予書面同意的情況下方有效。此外，除非閣下是專業投資者，閣下的授權書必須指明有效期，而該段有效期不得超過 12 個月。若閣下是專業投資者，則有關限制並不適用。此外，FFCIL 在有關授權的期限屆滿前最少 14 日向閣下發出有關授權將被視為已續期的提示，而閣下對於在有關授權的期限屆滿前以此方式將該授權延續不表示反對，則閣下的授權將會在沒有閣下的書面同意下被視為已續期。現時並無任何法例規定閣下必須簽署這些授權書。然而，FFCIL 可能需要授權書，以便例如向閣下提供保證金貸款或獲准將閣下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。FFCIL 應向閣下闡釋將為何種目的而使用授權書。倘若閣下簽署授權書，而閣下的證券或證券抵押品已借出予或存放於第三方，該等第三方將對閣下的證券或證券抵押品具有留置權或作出押記。雖然 FFCIL 根據閣下的授權書而借出或存放屬於閣下的證券或證券抵押品須對閣下負責，但 FFCIL 的違責行為可能會導致閣下損失閣下的證券或證券抵押品。FFCIL 均提供不涉及證券借貸的現金帳戶。假如閣下毋需使用保證金貸款，或不希望本身證券或證券抵押品被借出或遭抵押，則切勿簽署上述的授權書，並應要求開立該等現金帳戶。

Risk of providing an authority to hold mail or to direct mail to third parties

If client provide FFCIL 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.

提供代存郵件或將郵件轉交第三方的授權書的風險

假如閣下向 FFCIL 提供授權書，允許他代存郵件或將郵件轉交予第三方，那麼閣下便須盡速親身收取所有關於閣下帳戶的成交單據及結單，並加以詳細閱讀，以確保可及時偵察到任何差異或錯誤。

Risk of margin trading

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

保證金買賣的風險

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

Risk of trading Nasdaq-Amex securities at The Stock Exchange of Hong Kong Limited

The securities under the Nasdaq-Amex Pilot Program (“PP”) are aimed at sophisticated investors. Client should consult the FFCIL and become familiarised with the PP before trading in the PP securities. Client should be aware that the PP securities are not regulated as a primary or secondary listing on the Main Board or the Growth Enterprise Market of The 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

按照納斯達克－美國證券交易所試驗計劃(“試驗計劃”)掛牌買賣的證券是為熟悉投資技巧的投資者而設的。閣下在買賣該項試驗計劃的證券之前，應先諮詢 FFCIL 的意見和熟悉該項試驗計劃。閣下應知悉，按照該項試驗計劃掛牌買賣的證券並非以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。

Risks of trading in derivative products

1) Equity Linked Instruments

The buyer of the equity linked instrument(s) (the “ELI(s)”) is investing in the issuer’s ability to repay the sum invested upon maturity.

Certain ELIs may also carry features that tie the repayment amount to the market value of an underlying instrument or asset. As a result, the repayment value of the ELIs may vary according to the market price of the underlying instrument or asset.

Investing in certain types of ELIs may result in client having to take or make delivery of any underlying asset or financial instrument at a predetermined price. In such circumstances, client will need to perform such obligation however far the market price of the underlying asset or financial instrument has moved away from the pre-determined price. Therefore, the losses will be equal to the unfavourable movement of market prices and can be substantial.

If the ELI has been used as collateral for margin by you and market price of the underlying asset or financial instrument has moved unfavourably away from the pre-determined price, the ELI may be liquidated without prior notice to client.

2) Liquidity Risks

The secondary market for Derivative Products may not always be liquid. Accordingly, you may not be able to transfer the Derivative Product or any interest therein or realize any amount in respect of the Derivative Product prior to its maturity. Client further acknowledge and agree that FFCIL makes no representation that you may sell the Derivative Product or any part thereof back to FFCIL prior to or after its maturity.

3) Market Risks

While Derivative Transactions entered into by client pursuant to this Agreement would normally be over-the-counter or exchange-traded transactions, the underlying assets of certain Derivative Products may or may not be exchange-traded securities or other financial products, e.g. an exchange-traded futures contract or option. Upon physical settlement of such a Derivative Transaction, you may acquire the relevant securities or an open position in respect of such exchange-traded product and would be exposed to the risks associated therewith. You should therefore be aware of and understand the risk associated with such exchange-traded products.

Market conditions (e.g. illiquidity) and/or the operation of rules of certain markets (e.g. the suspension of trading in any securities or 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 or offset positions.

Further, normal pricing relationships between the underlying asset and the futures contract or between the underlying asset and the option may not exist. This can occur when, for instance, the futures contract underlying an option is subject to price limits while the option is not. The absence of any underlying reference price may make it difficult to judge fair value of a Derivative Transaction.

4) Transactions In Other Jurisdictions

Transactions involving markets in other jurisdictions, including markets formally linked to a domestic market, may expose client to additional risk. Such market may be subject to regulation which may offer different or diminished investor protection. Before trading, Client should enquire about any rules relevant to your particular transactions. 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 effected. You should ask FFCIL for details about the types of redress available in both Hong Kong and other relevant jurisdictions before starting to trade.

5) Counterparty/Issuer Risk

FFCIL is acting as agent for client in connection with any Derivative Transaction entered into by you under this Agreement with a third party. The rights and obligations under a Derivative Transaction are exclusively between the issuer of the Derivative Product or the counterparty to the Derivative Transaction and you. Accordingly, you are exposed to the credit and other risks of the issuer of the Derivative Product or the counterparty to the Derivative Transaction. FFCIL has not conducted and will not conduct due diligence on the issuer or the counterparty and makes not representation whatsoever as to the issuer's or counterparty's creditworthiness or otherwise.

衍生產品之風險披露聲明

1) 股票掛鈎票據

購買股票掛鈎票據之人士實際上是投資於發行人於到期日之還本能力。某類股票掛鈎票據可能附帶其還款額跟有關工具或資產之市場價值掛鈎之特性。因此這些股票掛鈎票據贖回金額可能根據相關工具或資產之市價而有所改變。

某類股票掛鈎票據可能引致你須於既定價格購入或交付相關之資產或金融工具。在此等情況下，閣下將要在不論相關資產或金融工具市價偏離既定價格多遠之情況下履行責任。因此損失將等於市價向不利方向之變動，損失可能很巨大。

如股票掛鈎票據已被你用作融資抵押品，而相關之資產或金融工具市價向不利方向變動，該股票掛鈎票據可能在未向閣下事先通知之情況下被賣出。

2) 流通性風險

衍生產品之第二市場可能不是常有高流通性。因此閣下可能於衍生產品到期日前不能轉讓或變現該等衍生產品或當中之權益。閣下再次聲明並同 FFCIL 並無表示你於衍生產品到期前及到期後可部份或全部賣回給 FFCIL。

3) 市場風險

閣下根據本協議進行之衍生工具買賣一般是於場外或交易所內進行，而此衍生產品之相關資產可能是或不是上市證券或其他金融工具，例如期貨合約或期權。當此等衍生交易須進行實物交收時，閣下可能須購入相關證券或未平倉合約，因而須要承擔其相關風險。因此閣下應先了解此類上市產品之有關風險。

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），都可以增加虧損風險，這是因為投資者屆時將難以或無法執行交易或平掉 / 抵銷持倉。

此外，相關資產與期貨合約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會導致投資者難以判斷衍生交易的公平價格。

4) 在其他司法管轄區進行交易

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，閣下應先行查明有關你將進行的該項交易的所有規則。閣下本身所在地的監管機構，將不能迫使使你已執行的交易所在地的所屬司法管轄區的監管機構或市場執行有關的規則。有鑑於此，在進行交易之前，閣下應先向 FFCIL 查詢閣下本身地區所屬的司法管轄區及其他司法管轄區可提供哪種補救措施及有關詳情。

5) 交易對手 / 發行人風險

FFCIL 根據本合約以代理人身份代表閣下向第三者進行衍生工具交易。有關衍生工具之權利及責任全屬於閣下與衍生產品發行人或衍生交易對手之間。因此閣下須承擔及面對衍生工具發行人或交易對手之信用及其他風險。FFCIL 並無，亦不會對發行人或交易對手進行仔細查證。亦無在此對發行人或交易對手之信用及其他方面表示任何意見。

Internet Risk

Since FFCIL does not control signal power, its reception or routing via internet, configuration of client equipment or reliability of its connection, we cannot be responsible for communication failures, distortions or delays when trading online (via internet). Trading currencies involves substantial risk that is not suitable for everyone. Although, trading online is convenient or efficient, it does not necessarily reduce risks associated with currency trading. Client should recognize that foreign exchange trading spot prices may vary from institution to institution and from minute to minute which may arise, including without limitation, as a result of a time lag in data transmission, and that it may prove impossible to effect trades even at advertised prices. Thus you agree to accept that such prices as FFCIL may offer from time to time are the best prices then available.

互聯網的風險

由於 FFCIL 無法控制互聯網的訊號、接收或線路，以及閣下的設備配置或連接的可靠性，因此不會對因透過互聯網進行的網上交易中出現的通訊故障、失實或延誤負責。外匯交易牽涉相當大的風險，並非適合每一個人。不論網上交易如何方便和快捷，並不會減少外匯交易所涉及的風險。閣下需理解外匯交易價格在不同機構和不同時刻都可能發生變化，結果可能包括但不限於因資訊傳遞的延遲導致，甚至不可能在已公佈的價格完成交易。因此閣下同意接受 FFCIL 不時向其提供的價格是當時最好的價格。

Trading Facilities

Electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Client 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 FFCIL for details in this respect.

交易設施

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，你應向 FFCIL 查詢這方面的詳情。

Electronic Trading

Trading on an electronic trading system may differ from trading on other electronic trading systems. If client 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.

電子交易

透過某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。如果閣下透過某個電子交易系統進行買賣，便須承受該系統帶來的風險，包括有關系統硬件或軟件可能會失靈的風險。系統失靈可能會導致你的交易指示不能根據指示執行，甚或完全不獲執行。

Risks of Exchange Traded Derivative Products e.g. Derivative Warrants (“Warrants”), Callable Bull/Bear Contracts (“CBBC”)

1. Issuer default risk

In the event that a derivative 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. Investors should therefore pay close attention to the financial strength and credit worthiness of derivative product issuers.

2. Uncollateralised product risk

Uncollateralised derivative products are not asset backed. In the event of issuer bankruptcy, investors can lose their entire investment. Investors should read the listing documents to determine if a product is uncollateralised.

3. Gearing risk

Derivative 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. Investors should be aware that the value of a derivative product may fall to zero resulting in a total loss of the initial investment.

4. Expiry considerations

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

5. Extraordinary price movements

The price of a derivative 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.

6. Foreign exchange risk

Investors trading derivative 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 derivative product price.

7. Liquidity risk

The Exchange requires all derivative 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, investors may not be able to buy or sell the product until a new liquidity provider has been assigned.

8. Market risk

Derivative Products may also be exposed to the economic, political, currency, legal and other risks of a specific sector or market related to the single stock, basket of stocks, index, currency, commodity or futures contract that it is tracking.

在交易所買賣的衍生產品所附帶的風險（例如：衍生權證（「權證」），牛熊證）的一些相關風險

1. 發行商失責風險

倘若衍生產品發行商破產而未能履行其對所發行證券的責任，投資者只被視為無抵押債權人，對發行商任何資產均無優先索償權。因此，投資者須特別留意衍生產品發行商的財力及信用。

2. 非抵押產品風險

非抵押衍生產品並沒有資產擔保。倘若發行商破產，投資者可以損失其全數投資。要確定產品是否非抵押，投資者須細閱上市文件。

3. 槓桿風險

衍生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。投資者須留意，衍生產品的價值可以跌至零，屆時當初投資的資金將會盡失。

4. 有效期的考慮

衍生產品設有到期日，到期後的產品即一文不值。投資者須留意產品的到期時間，確保所選產品尚餘的有效期能配合其交易策略。

5. 特殊價格移動

衍生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。

6. 外匯風險

若投資者所買賣衍生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，連帶影響衍生產品的價格。

7. 流通量風險

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

8. 市場風險

衍生產品或需承受產品所跟蹤的單一或一籃子的股票、某股票指數、貨幣、商品或期貨合約的相關行業或市場內出現的經濟、政治、貨幣、法律及其他風險。

SOME ADDITIONAL RISKS INVOLVED IN TRADING WARRANTS

1. Time decay risk

All things being equal, the value of a Warrant will decay over time as it approaches its expiry date. Warrants should therefore not be viewed as long term investments.

2. Volatility risk

Prices of Warrants can increase or decrease in line with the implied volatility of underlying asset price. Investors should be aware of the underlying asset volatility.

3. Market Risk and Turnover

Other than basic factors that determine the theoretical price of a Warrant, Warrant price are also affected by all prevailing market forces including the demand for and supply of the Warrants. The market forces will be greatest when a Warrant issue is almost sold out and when issuers make further issues of an existing Warrant issue. High turnover should not be regarded as an indication the price of a Warrant will go up. The price of a Warrant is affected by a number of factors in addition to market forces, such as the price of the underlying assets and its volatility, the time remaining to expiry, interest rates and the expected dividend on the underlying assets.

買賣權證的一些額外風險

1. 時間損耗風險

假若其他情況不變，權證愈接近到期日，價值會愈低，因此不能視為長線投資。

2. 波幅風險

權證的價格可隨相關資產價格的引申波幅而升跌，投資者須注意相關資產的波幅。

3. 市場風險及成交額

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

SOME ADDITIONAL RISKS INVOLVED IN TRADING CBBCs

1. Mandatory call risk Investors trading CBBCs should be aware of their intraday “knockout” or mandatory call feature. A CBBC will cease trading when the underlying asset value equals the mandatory call price/level as stated in the listing documents. 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. Investors should also note that the residual value can be zero.

2. Funding costs

The issue price of a CBBC includes funding costs. Funding costs are gradually reduced over time as the CBBC moves towards expiry. The longer the duration of the CBBC, the higher the total funding costs. In the event that a CBBC is called, investors will lose the funding costs for the entire lifespan of the CBBC. The formula for calculating the funding costs are stated in the listing documents.

3. Trading of CBBC Close to Call Price

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. However, the trade inputted by the investor may still be executed and confirmed by the Exchange participants after the Mandatory Call Event (“MCE”) since there may be some time lapse between the MCE time and suspension of the CBBC trading. Any trades executed after the MCE will not be recognised and cancelled. Therefore, investors should be aware of the risk and ought to apply special caution when the CBBC is trading close to the call price.

買賣牛熊證的一些額外風險

1. 強制收回風險

投資者買賣牛熊證，須留意牛熊證可以即日「取消」或強制收回的特色。若牛熊證的相關資產值等同上市文件所述的強制收回價／水平，牛熊證即停止買賣。屆時，投資者只能收回已停止買賣的牛熊證由產品發行商按上市文件所述計算出來的剩餘價值（注意：剩餘價值可以是零）。

2. 融資成本

牛熊證的發行價已包括融資成本。融資成本會隨牛熊證接近到期日而逐漸減少。牛熊證的年期愈長，總融資成本愈高。若一天牛熊證被收回，投資者即損失牛熊證整個有效期的融資成本。融資成本的計算程式載於牛熊證的上市文件。

3. 接近收回價時的交易

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

RISKS OF TRADING IN SYNTHETIC EXCHANGE TRADED FUNDS (“ETFs”)

Unlike traditional Exchange traded Funds (“ETFs”), Synthetic ETFs do not buy the assets in their benchmark. Instead, they typically invest in financial derivative instruments to replicate the benchmark’s performance. Investment in Synthetic ETFs involves high risk and is not suitable for every investor. Investors should understand and consider the following risks before trading Synthetic ETFs.

1. Market Risk

ETFs are typically designed to track the performance of certain indices, market sectors, or group of assets such as stocks, bonds, or commodities. Investors are exposed to the political, economic, currency and other risks related to the ETF’s underlying index/assets it is tracking. Investment must be prepared to bear the risk of loss and volatility associated with the underlying index/asset.

2. Counterparty Risk

Where a Synthetic ETF invests in derivatives to replicate the index performance, investors are exposed to the credit risk of the counterparties who issued the derivatives, in addition to the risks relating to the index. Further, potential contagion and concentration risks of the derivatives issuers should be taken into account (e.g. since derivative issuers are predominantly international financial institutions, the failure of one derivative counterparty of Synthetic ETF may have a “knock-on” effect on other derivative counterparties

of the Synthetic ETFs). Some Synthetic ETFs have collateral to reduce the counterparty risk, but there may be a risk that the market value of the collateral has fallen substantially when the Synthetic ETF seeks to realise the collateral.

3. Liquidity Risk

There is no assurance that a liquid market exists for an ETF. A higher liquidity risk is involved if a Synthetic ETF involves derivatives which do not have an active secondary market. Wider bid-offer spreads in the price of derivatives may result in losses. Therefore, they can be more difficult costly to unwind early, when the instruments provide access to a restricted market where liquidity is limited.

4. Tracking Error Risk

There may be disparity between the performance of the ETFs and the performance of the underlying index due to, for instance, failure of the tracking strategy, currency differences, fees and expenses.

5. Trading at a Discount or Premium

Where the index/ market that the ETF tracks is subject to restricted access, the efficiency in unit creation or redemption to keep the price of the ETFs in line with its net asset value (NAV) may be disrupted, causing the ETF to trade at a higher premium or discount to its NAV. Investors who buy an ETF at a premium may not be able to recover the premium in the event of termination.

6. Foreign exchange Risk

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 ETFs price.

買賣合成交易所買賣基金(ETFs)的風險

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

1. 市場風險

交易所買賣基金主要為追蹤某些指數、行業／領域又或資產組別（如股票、債券或商品）的表現。投資者會承受ETFs相關指數／資產有關的政治、經濟、貨幣及其他風險。投資者必須要有因為相關指數／資產的波動而受損失的準備。

2. 交易對手風險

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

3. 流動性風險

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

4. 追蹤誤差風險

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

5. 以折讓或溢價買賣

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

6. 外匯風險

若投資者所買賣的交易所買賣基金的相關資產並非以港幣為單位，其尚要面對外匯風險。貨幣兌換率的波動可對相關資產的價值造成負面影響，連帶影響交易所買賣基金的價格。

RISKS OF TRADING IN LEVERAGED AND INVERSE PRODUCTS (“L&I PRODUCTS”)

L&I Products are issued in the form of Exchange traded Funds (“ETFs”) as a type of collective investment schemes but they are in fact derivative products.

Leveraged Products typically aim to deliver a daily return equivalent to a multiple of the underlying index return that they track. Inverse Products typically aim to deliver the opposite of the daily return of the underlying index that they track. In overseas markets, they are commonly known as Leveraged and/or Inverse ETFs.

To produce the specified leveraged or inverse return, L&I Products have to rebalance their portfolios, typically on a daily basis. As such, they do not share the buy-to-hold characteristics of conventional ETFs. Investors should understand how the performance of L&I Products is likely to be affected when they are held for more than one trading day and its compounding effect. They should be aware that any small variation in the underlying index return may have a large effect on the value of the product you hold.

Investors should note the following salient features about L&I Products:

- It is not advisable to hold L&I Products for longer than the rebalancing interval, typically one day;
- L&I Products are designed as a trading tool for short-term market timing or hedging purposes, and are not intended for long term investment;
- L&I Products are only suitable for sophisticated trading-oriented investors who constantly monitor the performance of their holdings on a daily basis; and
- the performance of L&I Products, when held overnight, may deviate from the underlying indices.

The risk of loss in trading in L&I Products is substantial. In particular, they are not suitable for investors who are unfamiliar with the features and risks of L&I Products, as they are designed for daily investment results, and/or investors who are looking for a long-term investment and cannot actively monitor their holdings.

Therefore, L&I Products are normally not suitable for many members of the public who wish to invest in collective investment schemes or ETFs as a low risk exchange-listed product in order to diversify their investment risks. The regulatory authorities have, taking into account their special risk profile, prohibited and/ or discouraged the use of margin finance for investment in L&I Products. Investors must carefully consider whether trading is appropriate for you in light of your experience, objectives, financial resources and other

relevant circumstances.

Whilst they are listed, there is no assurance that a liquid market always exists for the L&I Products concerned. A higher liquidity risk is involved if the product involves derivatives which do not have an active secondary market. Wider bid-offer spreads in the price of the products may result in losses. Therefore, they can be more difficult and costly to unwind early, when the instruments provide access to a restricted market where liquidity is limited.

There may be disparity between the performance of the L&I Product concerned and the performance of the underlying indices due to, for instance, failure of the tracking strategy, currency differences, fees and expenses.

L&I Products may currently be traded, cleared and settled in Hong Kong dollars, Renminbi and/or US dollars. Investors trading 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 product price.

Like ETFs, the risk of L&I Products can include counterparty risk, market risk, tracking errors, trading at discount or premium, and liquidity risk.

The specific risks presented by L&I Products necessarily depend upon the terms of the issued product and your circumstances. In general, however, they all involve some combination of market risk, credit risk, funding risk and operational risk.

1. Market risk is the risk that the value of a transaction will be adversely affected by fluctuations in the level or volatility of or correlation or relationship between one or more market prices, rates or indices or other market factors or by illiquidity in the market for the relevant transaction or in a related market.

2. Credit risk is the risk that a counterparty will fail to perform its payment or other obligations when due.

3. Funding risk is the risk that, as a result of mismatches or delays in the timing of cash flows due from or to the counterparties in the relevant transaction in question or related hedging, trading, collateral or other transactions, the parties or a party to the relevant transactions will not have adequate cash available to fund current obligations.

4. Operational risk is the risk of loss arising from inadequacies in or failures of the issuer's and/or your internal systems and controls for monitoring and quantifying the risks and contractual obligations associated with the transaction in question, for recording and valuing the portfolio and related transactions, or for detecting human error, systems failure or management failure.

Although L&I Products are listed as ETFs, the Hong Kong Stock Exchange does not endorse any product or bear any responsibility and/or liability for any of their existence or performance.

You should therefore study and understand L&I Products before you trade and carefully consider whether such trading is suitable in the light of your own financial position and investment objectives.

This brief statement does not disclose all of the risks and other significant aspects of trading in L&I Products. 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. You should not construe this generic disclosure statement as business, legal, tax or accounting advice or as modifying applicable law. You should consult your own business, legal, tax and accounting advisers with respect to proposed L&I Product transactions and you should refrain from entering into any transaction unless you have fully understood the terms and risks of the transaction, including the extent of your potential risk of loss.

買賣槓桿產品或反向產品的一些相關風險

槓桿產品或反向產品是指以交易所買賣基金(ETF)形式發行的一種集體投資計劃，但事實上它們是一種衍生工具產品。

槓桿產品的目標一般在提供實現相當於所追蹤相關指數回報若干倍的單日回報。反向產品的目標一般在提供與產品所追蹤相關指數的單日回報相反的收益。

海外市場普遍稱相關產品為槓桿及/或反向交易所買賣基金。

為產生特定的槓桿或反向回報，該等產品須經常(一般為每日)調整其投資組合。正因如此，它們不具有傳統交易所買賣基金的“購買而持有”的特點。投資者應了解該等產品的回報在持有超過一天之後的影響和其複式效應，亦應知道其相關指數回報的細小變化可以對該產品的價值產生重大影響。

閣下須注意以下關於槓桿產品或反向產品的重點：

- 不建議持有槓桿產品或反向產品超過其調整周期(一般為一天)；
- 槓桿產品或反向產品是為作為針對短期市場時機或對沖目的而設的交易工具，並不適宜作為長期持有的投資；
- 槓桿產品或反向產品只適合富有資深經驗及交易導向型的投資者，並且他們經常及每日可以檢視其組合的表現；及
- 如隔夜持有槓桿產品或反向產品，其表現可與其相關的指數有所偏離。

槓桿產品或反向產品交易具有很高的投資損失風險，尤其不適合不熟識槓桿產品或反向產品的特點和風險的投資者，因為該等產品是為即日投資結果而設計的，亦不適合在追求長遠回報的投資者或不能積極檢視其投資組合的投資者。

因此，對許多欲藉投資集體投資計劃或作為低風險交易所上市產品的交易所買賣基金從而作為分散其投資風險的公眾人士而言，槓桿產品或反向產品一般不適合。監管機構考慮到槓桿產品或反向產品的特殊風險取向，已禁止及/或不鼓勵槓桿產品或反向產品的保證金融資交易。在作出有關的投資決定前，閣下須審慎考慮其經驗、目標、財務狀況及其他相關情況。

雖槓桿產品或反向產品在交易所上市，但並不能保證其市場流通性。若有關產品涉及衍生工具而其沒有二級市場，則相關的流通性風險就更高。買賣差價較大，可導致交易損失。因此，倘若相關投資工具為受限制而流通量少的市場提供投資機會，那麼提早折解相關投資工具將會較困難和昂貴。

由於跟蹤策略的失效、貨幣差價、以及費用及支出的原因，槓桿產品或反向產品的表現可以與其相關的指數存有差異。

槓桿產品或反向產品目前可用港元，人民幣或美元交易。投資於以非港元作為計價貨幣的相關資產亦會承受滙率風險。貨幣滙率的變化可以對相關資產的價值有不利影響，從而影響產品的價格。

正如ETF一樣，槓桿產品或反向產品的有關風險包括對手方風險、市場風險、追蹤錯誤、以折扣價或溢價交易及流動性的風險。

與槓桿產品或反向產品相關的具體風險必然取決於交易條件以及閣下所處情況。不過整體而言，所有相關產品都或多或少涉及市場風險、信貸風險、融資風險以及操作風險。

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

2. 信貸風險是指相關交易對手無法按時履行付款或其他責任的風險。

3. 融資風險是指在相關交易或與之相關的對沖、交易、抵押或者其他交易當中，由於由交易對手交付或交付予交易對手的資金流動時機出現錯配或延誤，從而導致交易雙方或一方沒有足夠的現金履行責任的風險。

4. 操作風險是指由於發行人及/或閣下用作監控及量度相關交易的風險及合約責任、用作記錄及評估投資組合及相關交易，或者用作監察人為錯誤、系統故障或管理不善的內部系統及控制措施存在缺陷或者出現故障，從而導致蒙受損失的風險。縱使槓桿產品或反向產品是以交易所買賣基金形式上市，香港聯合交易所沒有認可任何產品或就任何產品的存在或其表現負上任何責任及/或法律責任。

閣下應當在作出交易前研究和理解槓桿產品或反向產品，基於閣下的財務狀況及投資目標，仔細考慮有關交易是否適合閣下。以上所述並非旨在披露與槓桿產品或反向產品交易有關的所有風險及其他重要考慮因素。基於相關風險，閣下只應在充分理解閣下擬進行的交易的合約性質(以及合同關係)下方才進行該等交易。閣下不應將此一般披露聲明視為商業、法律、稅務或會計的意見或者視為對相關法例之修訂。閣下應當就擬進行的槓桿產品或反向產品交易自行諮詢商業、法律、稅務及會計顧問之意見；除非閣下經已完全明白相關交易的條件及風險，包括閣下可能蒙受損失之風險水平，否則閣下不應參與任何交易。

7. GENERAL

All securities held for client Account shall be subject to a general lien in your favour, for the performance of your obligations to FFCIL arising in respect of dealing in securities for me/us.

If FFCIL fail to meet your obligations to client pursuant to this Agreement, Client shall have a right to claim under the Investor Compensation Fund established under the Securities and Futures Ordinance, subject to the terms of the Compensation Fund from time to time.

FFCIL will notify client of material changes in respect of our business which may affect the services FFCIL provide to client.

Client confirm that I/we have read and agree to the terms of this Agreement, which have been explained to me/us in a language that I/we understand.

Client hereby declare that FFCIL solicit the sale of or recommend any financial product to me/us, the financial product must be reasonably suitable for me/us having regard to my/our financial situation, investment experience and investment objectives. No other provision of this agreement or any other document FFCIL may ask me/us to sign and no statement FFCIL may ask me/us to make derogates from this clause.

Client hereby declare and acknowledge that I/we have fully understood the risk disclosure statement of this Agreement in the language of my/our choice. Client have been invited to read the risk disclosure statement of this Agreement, and to ask questions and take independent advice if I/we wish.

一般規定

所有閣下戶口內的證券均受制於FFCIL的全面留置權，以確保閣下履行對FFCIL代閣下買賣證券而產生的責任。

倘FFCIL沒有依照本協議書的規定履行對閣下的責任，閣下有權向根據《證券及期貨條例》成立的投資者賠償基金索償，惟須受賠償基金不時的條款制約。

倘FFCIL的業務有重大變更，並且可能影響FFCIL為閣下提供的服務，FFCIL將會通知閣下。

閣下確認已詳閱並同意本協議書的條款，而且該等條款已經以閣下明白的語言向閣下解釋。

閣下謹此聲明FFCIL向閣下招攬銷售或建議任何金融產品，該金融產品必須是FFCIL經考慮閣下的財政狀況、投資經驗及投資目標後而認為合理地適合閣下的。本協議的其他條文或任何其他FFCIL可能要求閣下簽署的文件及FFCIL可能要求閣下作出的聲明概不會減損本條款的效力。

閣下謹此聲明及確認已獲得本協議書並按照閣下選擇語言之風險披露聲明書，閣下已獲邀閱讀本協議書之風險披露聲明書，提出問題及徵求獨立意見(如閣下有此意願)。

This Agreement is governed by, and may be enforced in accordance with, the laws of the Special Administrative Region of Hong Kong.
本協議書受香港特別行政區法律管轄，並且可以根據香港特別行政區法律執行。

NB: If there is conflict of meaning between the English and Chinese version, the English version shall prevail.
註：中英文如有歧異，一切條文以英文本為準。

[For individual /Joint client 個人/聯名客戶]

Name 名稱:

Date 日期:

Name 名稱:

Date 日期:

ACCOUNT OPENING FORM – INDIVIDUAL / JOINT ACCOUNT

開戶申請書 – 個人／聯名帳戶

Please tick the appropriate box 請在適當空格加 <input checked="" type="checkbox"/> *Please delete whichever is inapplicable 請刪去不適用者	Account Opening Date (開戶日期)	Account Number (fill in by Company) 開戶編號 (由公司填寫)
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Account Type 戶口種類

<input type="checkbox"/> Individual Account 個人戶口	<input type="checkbox"/> Joint Account 聯名戶口
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Account Type 戶口種類

<input type="checkbox"/> Cash Securities Account 證券現金帳戶

Individual/First Account Holder's Personal Data 個人／第一戶口持有人之個人資料

1 Name of Client 客戶名稱
 Mr. 先生/ Miss 小姐/ Mrs. 太太/ Dr. 博士
 (English 英文 Surname first 先寫姓氏)

(Chinese 中文)

2 Residential Address (P.O. Box not accepted)
 住宅地址 (不接受郵政信箱)

3 Correspondence Address (P.O. Box not accepted)
 通訊地址 (不接受郵政信箱)
 (if different from above 如與上址不同)

4 E-mail Address 電郵地址 (For Individual / First Account Holder Only 只須個人/第一戶口持有人填寫)

5 ID Card No/Passport No 身份證/護照號碼	Nationality 國籍

Are you a U.S. person? No 否
 閣下是否美籍人士? Yes 是

Second Account Holder's Personal Data 第二戶口持有人之個人資料

Name of Client 客戶名稱
 Mr. 先生/ Miss 小姐/ Mrs. 太太/ Dr. 博士
 (English 英文 Surname first 先寫姓氏)

(Chinese 中文)

Residential Address (P.O. Box not accepted)
 住宅地址 (不接受郵政信箱)

Correspondence Address (P.O. Box not accepted)
 通訊地址 (不接受郵政信箱)
 (if different from above 如與上址不同)

ID Card No / Passport No 身份證/護照號碼	Nationality 國籍

Are you a U.S. person? No 否
 閣下是否美籍人士? Yes 是

6 Date of Birth
 出生日期
 (DD/MM/YYYY)
 (日/月/年)

7 Telephone No.
 電話

Date of Birth
 出生日期
 (DD/MM/YYYY)
 (日/月/年)

Telephone No.
 電話



8 Education Level 學歷程度

- Primary School 小學 Secondary School 中學
 University or above 大學或以上

Education Level 學歷程度

- Primary School 小學 Secondary School 中學
 University or above 大學或以上

Relationship with First Account Holder

與第一戶口持有人的關係

- Immediate Family, Please specify

直系親屬 請註明：_____

- Relative 親戚 Friends 朋友

- Other 其他 _____

Business / Employment Status 業務/工作狀況

1	Name of Employer 僱主名稱	
2	Nature of Business 業務性質	
3	Occupation / Position 職業/職位	
4	Years in Occupation 從業年期	
5	Office Phone No. 公司電話	
6	Employment Status 就業情況 <input type="checkbox"/> Self-employed 自僱 <input type="checkbox"/> Full-time employed 全職 <input type="checkbox"/> Part-time employed 兼職 <input type="checkbox"/> Retired 退休 <input type="checkbox"/> Other (Please Specify) 其他 (請註明)：_____	
7	Business Address 商業地址	

Name of Employer 僱主名稱	
Nature of Business 業務性質	
Occupation / Position 職業/職位	
Years in Occupation 從業年期	
Office Phone No. 公司電話	
Employment Status 就業情況 <input type="checkbox"/> Self-employed 自僱 <input type="checkbox"/> Full-time employed 全職 <input type="checkbox"/> Part-time employed 兼職 <input type="checkbox"/> Retired 退休 <input type="checkbox"/> Other (Please Specify) 其他 (請註明)：_____	
Business Address 商業地址	

Financial Status 財政狀況

1	Source of Funding 資金來源 <input type="checkbox"/> Salary 薪金 <input type="checkbox"/> Business Profit 營業溢利 <input type="checkbox"/> Investment Income 投資收入 <input type="checkbox"/> Family Income 家庭收入 <input type="checkbox"/> Personal Savings 個人儲蓄 <input type="checkbox"/> Retirement Fund 退休基金 <input type="checkbox"/> Others 其他 _____
2	Annual Income (HK\$) 年薪 (港元) <input type="checkbox"/> Less than or equal to HK\$500,000 或以下 <input type="checkbox"/> HK\$500,001 – HK\$1,000,000 <input type="checkbox"/> Above HK\$1,000,000 以上
3	Total net worth (HK\$) 資產淨值 (港元) <input type="checkbox"/> Less than or equal to HK\$500,000 或以下 <input type="checkbox"/> HK\$500,001 – HK\$5,000,000 <input type="checkbox"/> HK\$5,000,001 – HK\$30,000,000 <input type="checkbox"/> Above HK\$30,000,000 以上

Source of Funding 資金來源 <input type="checkbox"/> Salary 薪金 <input type="checkbox"/> Business Profit 營業溢利 <input type="checkbox"/> Investment Income 投資收入 <input type="checkbox"/> Family Income 家庭收入 <input type="checkbox"/> Personal Savings 個人儲蓄 <input type="checkbox"/> Retirement Fund 退休基金 <input type="checkbox"/> Others 其他 _____
Annual Income (HK\$) 年薪 (港元) <input type="checkbox"/> Less than or equal to HK\$500,000 或以下 <input type="checkbox"/> HK\$500,001 – HK\$1,000,000 <input type="checkbox"/> Above HK\$1,000,000 以上
Total net worth (HK\$) 資產淨值 (港元) <input type="checkbox"/> Less than or equal to HK\$500,000 或以下 <input type="checkbox"/> HK\$500,001 – HK\$5,000,000 <input type="checkbox"/> HK\$5,000,001 – HK\$30,000,000 <input type="checkbox"/> Above HK\$30,000,000 以上



Risk Tolerance 可承受風險

1 Risk Tolerance 可承受風險

Low 低風險 Medium 中等風險 High 高風險

Do you intend to buy Medium or High risk categories products? Yes 是 No 否

閣下是否有意購買“中/高風險”類別產品？

Investment Experience and Product Knowledge 投資經驗及對產品認識

Does the client have the following experience?

閣下是否已有下列經驗？

- HK Listed Stocks 香港上市股票
 Overseas Listed Stocks 海外上市股票
 HK Futures & Options 香港期貨及期權
 Overseas Futures & Options 海外期貨及期權
 Mutual Funds or Unit Trust 互惠基金或單位信託
 None 沒有

Investment Objectives 投資目標：

- Capital appreciation 資本增值
 Dividend yield 股息回報
 Hedging 對沖
 Long-term investment 長線投資
 Short-term trading 短線買賣
 Others (Please specify) 其他 (請說明)

Years of Experience in Securities Investment

證券投資經驗：

- Nil 沒有
 1-3 years 一至三年
 3-5 years 三至五年
 5-10 years 五至十年
 Over 10 years 超過十年

Derivative Products Knowledge 對衍生產品的認識：

a) Have you ever attended any courses or seminars on structured or derivative product(s)?

閣下曾否接受有關結構性或衍生產品的培訓或修讀相關課程？

No 否 Yes 是

b) Has any of your previous trading experience ever been related to structured or derivative product(s)?

閣下以往曾否有買賣結構性或衍生產品的經驗？

No 否 Yes 是

c) Have you executed five or more than five transactions in any structured or derivative product (whether traded on an Exchange or not) within the past three years?

閣下是否曾在過去三年執行過五次或以上有關任何結構性或衍生產品的交易（不論是否在交易所買賣）的交易？

No 否 Yes 是

d) Has any of your current or previous work experience been

Does the client have the following experience?

閣下是否已有下列經驗？

- HK Listed Stocks 香港上市股票
 Overseas Listed Stocks 海外上市股票
 HK Futures & Options 香港期貨及期權
 Overseas Futures & Options 海外期貨及期權
 Mutual Funds or Unit Trust 互惠基金或單位信託
 None 沒有

Investment Objectives 投資目標：

- Capital appreciation 資本增值
 Dividend yield 股息回報
 Hedging 對沖
 Long-term investment 長線投資
 Short-term trading 短線買賣
 Others (Please specify) 其他 (請說明)

Years of Experience in Securities Investment

證券投資經驗：

- Nil 沒有
 1-3 years 一至三年
 3-5 years 三至五年
 5-10 years 五至十年
 Over 10 years 超過十年

Derivative Products Knowledge 對衍生產品的認識：

a) Have you ever attended any courses or seminars on structured or derivative product(s)?

閣下曾否接受有關結構性或衍生產品的培訓或修讀相關課程？

No 否 Yes 是

b) Has any of your previous trading experience ever been related to structured or derivative product(s)?

閣下以往曾否有買賣結構性或衍生產品的經驗？

No 否 Yes 是

c) Have you executed five or more than five transactions in any structured or derivative product (whether traded on an Exchange or not) within the past three years?

閣下是否曾在過去三年執行過五次或以上有關任何結構性或衍生產品的交易（不論是否在交易所買賣）的交易？

No 否 Yes 是

d) Has any of your current or previous work experience been



related to structured or derivative products(s)?

閣下現時或以往的工作經驗是否與結構性或衍生產品有關?

- No 否
 Yes 是 Current 現時 Previous 以往

related to structured or derivative products(s)?

閣下現時或以往的工作經驗是否與結構性或衍生產品有關?

- No 否
 Yes 是 Current 現時 Previous 以往

Disclosure of Information 資料披露

1 Are you, the ultimate beneficial owner(s) of the Account and/or the person ultimately responsible for giving instructions for the Account, a Licensed or Registered Person, or a director or an employee of any Licensed or Registered Company of the Securities and Futures Commission in Hong Kong?

閣下，此帳戶最終權益擁有人及/或就此帳戶進行交易的最終負責發出指示人仕，是否香港證券及期貨事務監察委員會的持牌或註冊人仕，或任何持牌或註冊公司之董事或職員？

- No 不是 Yes 是*
Name of the Licensed or Registered Company
持牌或註冊公司名稱：

*(If yes, please provide the written consent from your employer of your account(s) opening with First Fidelity Capital (International) Limited 如是，請提供閣下僱主就確認同意於 First Fidelity Capital (International) Limited 開立戶口的同意書)

Are you, the ultimate beneficial owner(s) of the Account and/or the person ultimately responsible for giving instructions for the Account, a Licensed or Registered Person, or a director or an employee of any Licensed or Registered Company of the Securities and Futures Commission in Hong Kong?

閣下，此帳戶最終權益擁有人及/或就此帳戶進行交易的最終負責發出指示人仕，是否香港證券及期貨事務監察委員會的持牌或註冊人仕，或任何持牌或註冊公司之董事或職員？

- No 不是 Yes 是*
Name of the Licensed or Registered Company
持牌或註冊公司名稱：

*(If yes, please provide the written consent from your employer of your account(s) opening with First Fidelity Capital (International) Limited 如是，請提供客戶閣下就確認同意於 First Fidelity Capital (International) Limited 開立戶口的同意書)

2 Do you, the ultimate beneficial owner(s), and/or ultimate instructor(s) have any relationship with any director or employee of First Fidelity Capital (International) Limited or its Affiliates?

閣下，此帳戶最終權益擁有人及/或就此帳戶進行交易的最終負責發出指示人仕，與 First Fidelity Capital (International) Limited 或其聯屬公司之董事或職員是否有親屬關係？

- No 不是 Yes 是, Please specify 請註明
Name of Director/Employee 董事或職員姓名：

Relationship 關係：

Do you, the ultimate beneficial owner(s), and/or ultimate instructor(s) have any relationship with any director or employee of First Fidelity Capital (International) Limited or its Affiliates?

閣下，此帳戶最終權益擁有人及/或就此帳戶進行交易的最終負責發出指示人仕，與 First Fidelity Capital (International) Limited 或其聯屬公司之董事或職員是否有親屬關係？

- No 不是 Yes 是, Please specify 請註明
Name of Director/Employee 董事或職員姓名：

Relationship 關係：

3 Do you and/or your spouse, in control 35% or more of the voting rights of another client of First Fidelity Capital (International) Limited?

閣下及/或閣下的配偶是否共同控制 First Fidelity Capital (International) Limited 的客戶 35%或以上表決權？

- No 不是 Yes 是, Please specify 請註明
Name of Spouse 配偶姓名：

Account No. 戶口號碼：

Do you and/or your spouse, in control 35% or more of the voting rights of another client of First Fidelity Capital (International) Limited?

閣下及/或閣下的配偶是否共同控制 First Fidelity Capital (International) Limited 的客戶 35%或以上表決權？

- No 不是 Yes 是, Please specify 請註明
Name of Spouse 配偶姓名：

Account No. 戶口號碼：



Ultimate Beneficial Owner(s) of the Account 帳戶最終權益擁有人

Are you the ultimate beneficial owner(s) in relation to the Account? (i.e. Are you acting for your own account and not for a third party?)

閣下是否此帳戶的最終實益擁有人? (即閣下是否為本身而並非為第三者運作此帳戶?)

Yes 是

No, details of the ultimate beneficial owner(s) is/are, 否, 帳戶的最終實益擁有人是 :

Name 名稱	
ID/Passport No. 身份證/護照號碼	
Address 地址	

Are you holding or will acquire or hold securities beneficially owned by or for a U.S. person?

閣下是否現持有又或將會以信託人身份替其他美籍人士買入或持有證券?

No 否

Yes 是

Bank Account 銀行帳戶 (For direct deposit 直接存款之用)

Account Number of Beneficiary 收款人戶口號碼:	
Name of Receiving Bank 收款銀行名稱:	
Address of Receiving Bank 收款銀行地址	

Delivery of Statements 結單寄發

Mailing Address* 郵寄地址*:	<input type="checkbox"/> Home Address 住宅地址	<input type="checkbox"/> Correspondence Address 通訊地址				
	<input type="checkbox"/> Business Address 商業地址	<input type="checkbox"/> E-mail Address 電郵地址				
<table border="1"> <tr> <td>語言選擇 Choice of Language:</td> <td><input type="checkbox"/> English 英文</td> <td><input type="checkbox"/> Traditional Chinese 繁體中文</td> <td><input type="checkbox"/> Simplified Chinese 簡體中文</td> </tr> </table>			語言選擇 Choice of Language:	<input type="checkbox"/> English 英文	<input type="checkbox"/> Traditional Chinese 繁體中文	<input type="checkbox"/> Simplified Chinese 簡體中文
語言選擇 Choice of Language:	<input type="checkbox"/> English 英文	<input type="checkbox"/> Traditional Chinese 繁體中文	<input type="checkbox"/> Simplified Chinese 簡體中文			

Other Information 其他資料

Reason for Choosing for Account Opening at First Fidelity Capital (International) Limited

閣下選擇 First Fidelity Capital (International) Limited 開戶的原因:

Referral 親友轉介 Walk-in 自薦 Seminar 講座 Others 其他: _____

Joint Account Signatures Arrangement 聯名帳戶簽署安排

(1)	Each of the above joint account holders specified is authorized to give verbal instructions and/or instruction through the Electronic Services (where applicable) in relation to the purchase or sale of any securities for the Account(s) from time to time. 以上每一聯名帳戶持有人均有權為帳戶買賣任何證券而不時發出口頭指示及/或透過電子服務(如適用)發出的指示; 及
(2)	<input type="checkbox"/> Either one joint account holder signing singly, 其中一位聯名帳戶持有人單獨簽署, <input type="checkbox"/> Both joint account holders signing jointly, 兩位聯名帳戶持有人共同簽署, validates any written instructions relating to the operation of the Account(s). 任何就帳戶運作之書面指示, 方為有效。

Client's Declaration, Acknowledgement and Consent 客戶聲明、確認及承諾

I / We hereby declare that the information on this Account Opening Form and relevant Forms is true, complete and correct and that I / We have not willfully withheld any material fact(s). I/We understand that I/we may be required to provide additional information or submit documentary proof as to the information provided in this form when requested by First Fidelity Capital (International) Limited ("FFCIL"). I/We confirm that I/We will update FFCIL immediately on any changes. I / We request you to open a Cash Securities Account ("the Account") and agree to all the terms of the Client Agreement and to abide by the Client Agreement, the rules and regulations of Securities and Futures Ordinance, Hong Kong Exchange and Clearing Limited or any other regulatory body(ies) as amended from time to time governing the transactions in the Account. FFCIL is entitled to rely fully on such information and representations for all purposes, unless it receives notice in writing of any change. CESEAML is authorized at any time to contact anyone, including my / our banks, brokers or any credit agency for the purpose of verifying the information provided on this Account Opening Form.

本人／吾等謹此聲明開戶申請書及相關表格所提供之資料全部為真實、完整及正確，本人／吾等並未刻意隱瞞任何重要事實。本人／吾等清楚 First Fidelity Capital (International) Limited ("FFCIL") 也許要求本人／吾等提供更多相關的資料或證明文件。本人／吾等確認如所提供之資料有任何更改，均會立刻通知 FFCIL。本人／吾等向貴公司申請開立現金證券帳戶（“該帳戶”）和同意遵守客戶協議的所有條款並同意遵守證券及期貨條例、香港交易所有限公司及其他監管機構不時修定以規管於該帳戶進行的交易之條例及規則。除非 FFCIL 接到更改有關本開戶申請書內容的書面通知，否則 FFCIL 有權完全依賴此等資料及聲明作一切用途。FFCIL 獲授權可隨時就核對本人／吾資料事宜，與任何人包括本人／吾等之銀行、經紀或任何信用機構進行諮詢。

I/We hereby accept and agree to be bound by the Terms and Conditions. FFCIL may amend the Terms and Conditions from time to time by giving me/us notice of such amendment. Unless FFCIL has received my/our request to close the account(s), if I/we continue to use the account(s) I/we shall be deemed to have accepted such changes.

本人／吾等特此接納及同意受條款及條件約束。FFCIL 有權不時修訂條款及條件，並向本人／吾等發出通知。除非 FFCIL 收到本人／吾等通知取消帳戶，否則本人／吾等繼續使用帳戶即表示本人／吾等接納該修訂條款及條件。

I/We hereby declare that FFCIL solicit the sale of or recommend any financial product to me/us, the financial product must be reasonably suitable for me/us having regard to my/our financial situation, investment experience and investment objectives. No other provision of this agreement or any other document FFCIL may ask me/us to sign and no statement FFCIL may ask me/us to make derogates from this clause.


本人／吾等謹此聲明 FFCIL 向本人／吾等招攬銷售或建議任何金融產品，該金融產品必須是 FFCIL 經考慮本人／吾等的財政狀況、投資經驗及投資目標後而認為合理地適合本人／吾等的。本協議的其他條文或任何其他 FFCIL 可能要求本人／吾等簽署的文件及 FFCIL 可能要求本人／吾等作出的聲明概不會減損本條款的效力。


I/We hereby declare and acknowledge that I/we have fully understood the risk disclosure statement of Client Agreement in the language of my/our choice. I/We have been invited to read the risk disclosure statement of Client Agreement, and to ask questions and take independent advice if I/we wish.

本人／吾等現聲明及確認已獲得開戶協議書並按照本人／吾等選擇語言之風險披露聲明書，本人／吾等已獲邀閱讀開戶協議書之風險披露聲明書，提出問題及徵求獨立意見（如本人／吾等有此意願）。

I/We understand that FFCIL reserves the unconditional right to reject my/our application.

本人／吾等明白 FFCIL 保留無條件拒絕本人／吾等開戶申請之權力。

(1) Signature of Individual / First Joint Account Holder: 個人／第一戶口持有人簽署：


(2) Signature of Second Joint Account Holder: 聯名帳戶第二持有人簽署：


Name 姓名		Date 日期	
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Name 姓名		Date 日期	
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Declaration by Representative of FIRST FIDELITY CAPITAL (INTERNATIONAL) LIMITED
 由FIRST FIDELITY CAPITAL (INTERNATIONAL) LIMITED之代表作出聲明

I, _____ (name of representative) have fully explained and provided the contents of the Client Agreement but not limited to Risk Disclosure Statement, General Terms and Conditions and Account Opening Form to _____ (name of client) in a language which he/she/they understand(s) and have invited the client to read, ask questions and take independent advice if the client wishes.

本人_____ (持牌代表姓名)，經以他/他們明白的語言，向_____ (客戶姓名)，邀請其閱讀，提出問題及徵求獨立意見（如客戶有此意願），並已全部清楚解釋客戶協議書，當中包括，但不限於本開戶表、一般條款及風險披露聲明書內的內容。

Signed by Licensed Representative 持牌代表簽署	SFC CE No. 證監會中央編號	Date 日期
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FOR INTERNAL USE ONLY 只供內部填寫

Accepted and Approved by
For and on behalf of First Fidelity Capital (International) Limited

由 First Fidelity Capital (International) Limited 接納及批核

Authorized Signature 授權簽署

Date 日期

Brokerage /Commission %

佣金百分率

Minimum Amount

最低金額

Other

其他