

BM INTELLIGENCE

BMI Securities Limited

CLIENT AGREEMENT

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Exchange Participant and Corporation licensed for Type 1 regulated activities under the SFO with CE No. AWF485.

CLIENT AGREEMENT

This document together with the related Account Opening Form contains important terms and conditions that apply to and constitute the agreement on all Accounts made between the Client and BMI. The Client has been advised to read this Agreement carefully and retain it for the Client's future reference.

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The Client hereby requests BMI to open an Account(s) for the Client and agrees to accept and be bound by the following terms and conditions:

Part 1 – Definition and Interpretation

1. In this Agreement, unless the context otherwise requires, the following terms shall bear the following meanings:

“Account(s)”	any securities trading account(s) including cash account(s), margin account(s) and eTrade account(s) from time to time opened in the Client’s name and maintained with BMI
“Account Opening Form”	the account opening form or other documents (however described) prescribed by BMI from time to time in respect of the relevant Client’s application to open one or more Accounts with BMI
“Affiliate”	in relation to a party, an individual, corporation, partnership or any other form of entity directly or indirectly controlling, controlled by or under common control with such party or any of such entities’ directors, officers or employees
“Agreement”	this document, the related Account Opening Form and all other relevant documents (including the fee schedule) enclosed herewith which terms and conditions shall constitute a legally binding contract between the relevant Client and BMI, as may from time to time be amended, modified or supplemented
“Authorized Person(s)”	the person(s) authorized by the Client to give Instructions to BMI as notified to BMI from time to time in such manner as required by BMI
“Business Day”	a day (other than a Saturday) on which banks in Hong Kong generally are open for business
“Cash Client”	any Client who has opened and maintained a cash Account in his name with BMI
“Client(s)”	any personal client(s) and/or corporate client(s) of BMI including the Cash Client(s), the Margin Client(s) and the eTrade Client(s) who has executed the related Account Opening Form (either individually or jointly with others) and agreed to accept and be bound by the terms and conditions of this Agreement
“Client Data Policy”	BMI’s privacy policy relating to the Personal Data (Privacy) Ordinance (Chapter 486 of the laws of Hong Kong) and as may from time to time be amended, modified or supplemented
“Code of Conduct”	the Code of Conduct for Persons Licensed by or Registered with the SFC in force from time to time
“Dormant”	in respect of any Account, the state of any Account that has recorded no trading activity for a continuous period of thirty six (36) months
“Electronic Trading Services”	a facility which enables the Client to give Instructions to purchase and sell or to dispose Securities through electronic means including but not limited to the internet, wire or wireless applications and to receive relevant information from BMI and/or other third party service providers
“eTrade Client”	any Client who has opened and maintained an eTrade Account in his name with BMI and thus the Client is allowed to use the Electronic Trading Services provided by BMI
“Exchange”	the Stock Exchange of Hong Kong Limited
“HKSCC”	Hong Kong Securities Clearing Company Limited
“Hong Kong”	the Special Administrative Region of Hong Kong of the People’s Republic of China
“Instruction(s)”	any instruction(s) given by the Client and/or the Authorized Person(s) for buying, selling, other disposition or dealing of any Securities and other order(s) incidental thereof

"Margin Client"	any Client who has opened and maintained a margin Account in his name with BMI
"BMI"	BMI Securities Limited
"Securities"	shall have the meanings ascribed to it under the SFO
"SFC"	the Securities and Futures Commission
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Transaction(s)"	any transaction(s) in Securities and other transaction(s) incidental thereof which BMI effects for or on behalf of the Client

2. The headings of this Agreement are inserted for convenience only and shall be ignored in construing this Agreement.
3. The expression "the Client(s)" shall, where the context permits, include their respective successors, personal representatives and permitted assigns.
4. Unless the context otherwise requires, references in this Agreement to the singular shall be deemed to include references to the plural and vice versa; references to one gender shall include all genders and references to any person shall include an individual, firm, body corporate or unincorporated.
5. References to any statute or statutory provision shall include any statute or statutory provision which amends or replaces or has amended or replaced it and shall include any subordinate legislation made under the relevant statute.
6. References in this Agreement to clauses, schedules and exhibits are references to clauses, schedules and exhibits of this Agreement.
7. References to "other", "include" and "including" in this Agreement shall not be construed restrictively although they are respectively preceded or followed by words or examples indicating a particular class of acts, matters or things.
8. References to times of a day are, unless otherwise provided herein, to Hong Kong time.

Part 2A – Standard Terms and Conditions

1. Application

- 1.1 These terms form the standard terms and conditions of this Agreement and unless the context otherwise stated, shall be binding on all Clients and/or BMI. If the Client is allowed to engage in margin trading and/or to use Electronic Trading Services provided by BMI, the Client shall be further subject to the terms and conditions set out respectively in Part 2B and/or Part 2C hereof. If there is any inconsistency, the provisions for a particular service will prevail over general provisions.
- 1.2 The Client agrees to and hereby irrevocably appoint BMI with full power and authority as the Client's true and lawful attorney, to the fullest extent permitted by law, to act for and on the Client's behalf for the purpose of carrying out the provisions of this Agreement and taking any action and execution any document or instrument in his name or in BMI's own name which BMI may deem necessary or desirable to accomplish the purposes of this Agreement.

2. The Account

- 2.1 The Client confirms that all information provided in relation to the Account including information in the related Account Opening Form is complete and accurate. The Client will inform BMI in writing of any changes to that information. It is the Client's responsibility to ensure Account accuracy and to notify BMI immediately with regard to any discrepancies.
- 2.2 BMI is authorized to conduct credit enquiries or check on the Client for the purpose of ascertaining the financial situation and investment objectives of the Client and to verify the information provided. The Client also understands that BMI may provide the Client's information to credit reference agencies and in the event of default to a debt collection agent.
- 2.3 BMI will keep information relating to the Account confidential, but may provide any such information to the regulators, law enforcement agencies and other competent authorities, including but not limited to the Exchange, the SFC and Independent Commission Against Corruption to comply with their requirements or requests for information or to any persons pursuant to any court orders or statutory provisions, even if the Account has been terminated prior to such request.
- 2.4 The Client's private information is collected and used by BMI in accordance with BMI's Client Data Policy a copy of which is available upon request.

3. Applicable Laws and Rules

- 3.1 All Transactions will be effected in accordance with all laws, rules, regulatory directives, bye-laws, customs and usages applying to BMI. This includes the rules, codes and guidance of the Exchange, HKSCC and SFC from time to time. All actions taken by BMI in accordance with such laws, rules, regulatory directives, bye-laws, customs and usages will be binding on the Client. The Client also agrees that irrespective of his country of domicile (or if the Client is a company, its place of incorporation), any dispute with BMI may at BMI's discretion be referred to the SFC, and not other securities regulators in any jurisdictions.
- 3.2 This Agreement is governed by, and may be enforced in accordance with, the laws of Hong Kong.
- 3.3 If the Client is an individual domiciled or a company incorporated outside Hong Kong, the Client shall, immediately upon demand by BMI, appoint a person or an agent in Hong Kong to be his or its process agent to receive all notices and communications relating to any legal proceedings involving the Client, and the Client agrees that any service of any legal process on the process agent shall constitute sufficient service on the Client for purpose of legal proceedings in the Hong Kong courts.
- 3.4 No provision of this Agreement shall operate to remove, exclude or restrict any of the Client's rights or obligations of BMI under the laws of Hong Kong.

4. Instructions and Transactions

- 4.1 BMI will act as the Client's agent in effecting Transactions unless BMI indicates (in the combined daily statement which includes the contract notes and receipts for the relevant Transaction or otherwise) that BMI is acting as principal.

- 4.2 The Client agrees that BMI shall not be accountable to the Client for any commissions, remuneration, rebates or other benefits which BMI may receive from or offer to any person in respect of any Transaction or business conducted with the Client or on the Client's behalf.
- 4.3 The Client agrees that BMI (including BMI's directors, officers, licensed representatives and employees) does not provide tax, legal or investment advice nor does BMI give advice or offer any opinion or recommendation with respect to the suitability of any Securities or Transactions. The Client agrees that the Client, independently and without reliance on BMI, makes his own decisions and judgments with respect to his Instructions. Should the Client need investment advice from BMI, a separate agreement has to be made between the Client and BMI.
- 4.4 The Client or the Client's Authorized Person(s) may give Instructions to BMI (which BMI may in its absolute discretion reject) to effect Transactions or other transactions for the Client. BMI may act on such Instructions given orally, in writing or electronically which purport, and which BMI reasonably believes to come from the Client or the Client's Authorized Person(s) or to have been given on behalf of the Client. BMI will not be under any duty to verify the capacity of the person(s) giving those Instructions.
- 4.5 Unless otherwise inform BMI in writing, the Client confirms that the Client is the beneficial owner of the Securities under his Account free from any lien, charge, equity or encumbrance save as created by or under this Agreement and is ultimately responsible for originating the Instruction in relation to all Transactions. If, in relation to any particular Transaction in the Client's Account, the Client is not the person or entity (legal or otherwise) ultimately responsible for originating the Instruction or the person or entity (legal or otherwise) that stands to gain its commercial or economic benefit and/or bear its commercial or economic risk, the Client undertakes and agrees to provide information on the identity, address and contact and other details of such person or entity to BMI before giving the Instruction to BMI. The Client also undertakes and agrees to provide such information to BMI, or direct to the relevant exchange, government agencies or regulators within two (2) Business Days of BMI's written request and such undertaking and agreement will survive any termination of this Agreement.
- 4.6 The Client confirms that until such time as BMI receives written notice from the Client to the contrary in respect of one or more specific Transactions, the Client will not give BMI any Instruction to sell securities which is a short selling order (as defined in section 1 of Part 1 of Schedule 1 to the SFO) to be executed at or through the Exchange.
- 4.7 Without prejudice to Clause 4.6 above, in respect of each short selling order to be transacted at or through the Exchange upon the Client's Instruction, the Client understands the relevant provisions of sections 170 and 171 of the SFO and its related subsidiary legislation and agrees to ensure compliance with the same by the Client and any other relevant persons.
- 4.8 On all Transactions, the Client will pay BMI's commissions and charges, as notified to the Client, as well as applicable fees and levies imposed by the Exchange and/or the SFC, and all applicable stamp duties. BMI may deduct such commissions, charges, levies, fees and duties from the Account. The Client acknowledges and agrees that the commission rates and fees are determined and set solely by BMI, the Exchange, the SFC and other government agencies, and are subject to change at any time.
- 4.9 BMI may determine the priority in the execution of the Client's Instructions having due regard to market practice, applicable regulations and fairness to all Clients.
- 4.10 BMI may, without prior notice to the Client, combine for execution the Client's Instructions with the Instructions of other Clients. This may result in a more favorable or less favorable price being obtained for the Client than executing the Client's Instructions separately. Where there are insufficient Securities to satisfy the Instructions so combined, the Transactions will be allocated between Clients with due regard to market practice and fairness to Clients.
- 4.11 BMI will not be liable for any delay or failure in the transmission of Instructions due to breakdown or collapse of communication facilities or for any other delay or failure beyond the control of BMI.
- 4.12 By reason of physical restraints and rapid changes of Securities prices, BMI may not always 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" and the Client agrees to be bound by such executions.

- 4.13 All Instructions in respect of the Transactions given by the Client are good for the day on which they were given. They will be automatically cancelled if not executed by the close of trading on the Exchange or such other expiration date required by the Exchange. BMI may execute these Instructions at any time prior to their automatic cancellation or receipt of cancellation Instructions, and the Client accepts full responsibility for the Transactions so executed.
- 4.14 The Client may request to cancel or amend their Instructions in respect of the Transactions but BMI may at its discretion (such discretion not to be exercised in an unreasonable manner) refuse to accept any such request. These Instructions may be cancelled or amended only before execution. Cancellation of market Instructions is rarely possible as they are subject to immediate execution. In the case of full or partial execution of the Client's Instructions before cancellation, the Client accepts full responsibility for the executed Transactions and BMI shall incur no liability in connection therewith.
- 4.15 The Client understands and agrees that BMI may use a telephone record system to record conversations and Instructions with the Client and the Client's Authorized Persons. The Client acknowledges and warrants that each Authorized Person also consents to such recording.
- 4.16 The Client may request BMI to subscribe for Securities offerings on the Client's behalf. BMI may be required to provide warranty or make representation in respect of such application, including but not limited to the following:
- (a) that BMI has due authority to make such application on the Client's behalf;
 - (b) that no other application is being made for the Client's benefit whether by the Client himself or by any other person other than the application submitted on the Client's behalf.

The Client hereby expressly authorizes BMI to provide such warranty and representation to the Exchange or issuer of the relevant Securities. The Client acknowledges that the aforesaid declaration will be relied upon by the issuer of the relevant Securities in deciding whether or not to make any allotment of Securities in response to the application made by BMI as the Client's agent.

- 4.17 At the Client's request, BMI may provide financial accommodation to facilitate the subscription of Securities offerings, and, where applicable, for the continued holding of those Securities under a separate agreement to be made between the Client and BMI.
- 4.18 The Client understands that BMI generally does not accept stop-loss orders. If such orders are accepted, BMI does not guarantee the execution of such orders.
- 4.19 The Client agrees that BMI may, in its discretion and without giving the Client prior notice, prohibit or restrict the Client's ability to trade Securities through the Account. The Client agrees that BMI is not liable for any losses and/or damages, actual or hypothetical, as a result of such restrictions.

5. Settlement

- 5.1 Unless otherwise agreed, in respect of each Transaction, unless BMI is already holding sufficient cash or Securities on the Client's behalf to settle the Transaction, the Client will:
- (a) pay BMI cleared funds or deliver Securities to BMI in deliverable form; or
 - (b) otherwise ensure that BMI has received such funds or Securities by such time as BMI has notified the Client in relation to that Transaction. If the Client fails to do so, BMI may on behalf of the Client:
 - (i) in the case of a purchase Transaction, sell the purchased Securities; and
 - (ii) in the case of a sale Transaction, borrow and/or purchase Securities in order to settle the Transaction.
- 5.2 The Client will indemnify BMI against any losses, costs, fees and expenses resulting from the Client's settlement failures.
- 5.3 The Client agrees to pay a penalty charge for each settlement failure at such rates and on such other terms as BMI has stipulated at its discretion and notified the Client from time to time.

- 5.4 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 BMI has stipulated at its discretion and notified the Client from time to time. The Client agrees to pay for the costs and expenses of collection of the overdue balances and any unpaid deficiency in the Account(s), including without limited to attorney's fees, court costs and any other costs incurred or paid by BMI.
- 5.5 The Client acknowledges that delivery of any Securities that BMI may have purchased on behalf of the Client from the selling party is not guaranteed. In the case that BMI has confirmed with the Client that the relevant purchase Transaction was completed but the selling party or its broker fails to deliver on the settlement date and BMI has to purchase the Securities to settle the Transaction, the Client will not be responsible to BMI for the costs of such purchase.
6. Safekeeping of Securities
- 6.1 Any Securities which are held by BMI for safekeeping may, at BMI's discretion:
- (a) (in the case of registrable Securities) be registered in the Client's name or in the name of BMI's nominee; or
 - (b) be deposited, at the Client's costs, in safe custody in a designated account with BMI'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 approved by the SFC as a provider of safe custody services.
- 6.2 Where Securities are not registered in the Client's name, any dividends or other benefits arising in respect of such Securities shall, when received by BMI, be credited to the Client's Account or paid or transferred to the Client after deduction of the relevant charges, as agreed with BMI. Where the Securities form part of a larger holding of identical Securities held for the Clients, the Client will be entitled to the same share of the benefits arising on the holding as the Client's share of the total holding.
- 6.3 The Client agrees to pay service charges upon the Account at such rates and on such other terms as BMI has stipulated at its discretion and notified the Client from time to time in respect of the safe custody services.
- 6.4 Save for the Margin Client, BMI as a broker who does not have the Client's written authority pursuant to section 7(2) of the Securities and Futures (Client Securities) Rules shall not:
- (a) deposit any of the Client's Securities with a banking institution as collateral for an advance or loan made to BMI, or with the HKSCC as collateral for the discharge of BMI's obligations under the clearing system;
 - (b) borrow or lend any of the Client's Securities; and
 - (c) otherwise part with possession (except to the Client or on the Client's Instructions) of any of the Client's Securities for any purpose.
- 6.5 Subject to settlement of all outstanding balances of any and all of the Accounts owing to BMI (if any), Securities purchased for the Client will be delivered to the Client provided that:
- (a) such Securities are fully paid; and
 - (b) such Securities are not subject to any lien.
7. Cash Held for the Client
- 7.1 Any cash held for the Client, other than cash received by BMI in respect of settling a Transaction and/or fulfilling other debt obligations by the Client, will be credited to a client trust account maintained with a licensed bank as required by applicable laws from time to time.
- 7.2 Subject to any written agreement to the contrary, the Client hereby agrees that, BMI shall be entitled at any time and from time to time withhold, withdraw and retain for its own use and benefit absolutely any and all interest at any time and from time to time earned, accrued, paid, credited or otherwise derived from the retention at any time or from time to time of any and all amounts:

- (a) received for the Account(s) of the Client in respect of dealing in Securities
- (b) for or on account of the Client
- (c) in any trust account established by BMI under the SFO
- (d) received or held by BMI or any of BMI's nominees, agents, representatives, correspondents or bankers for or on account in any other circumstances, for any purpose or pursuant to any Transaction.

8. Joint Account

8.1 Where the Client consists of more than one person:

- (a) the liability and obligations of each of them shall be joint and several and references to the Client shall be construed, as the context requires, to any or each of them;
- (b) BMI shall be entitled to, but shall not be obliged to, act on Instructions or any other requests from any of them;
- (c) each of them shall be bound though any other Client or any other person intended to be bound is not, for whatever reason, so bound; and
- (d) any notice, payment or delivery by BMI to either any one the joint Account holders shall be a full and sufficient discharge of BMI's obligations to notify, pay or deliver under this Agreement.

8.2 Where the Client consists of more than one person, on the death of any of such persons (being survived by any other such persons), this Agreement shall not be terminated and the interest in the Account of the deceased will thereupon vest in and ensure for the benefit of the survivor(s) provided that any liabilities incurred by the deceased Client shall be enforceable by BMI against such deceased

Client's estate. The surviving Client(s) shall give BMI written notice immediately upon any of them becoming aware of any such death.

9. Lien, Set-off and Combination of Accounts

9.1 All Securities held for the Account shall be subject to a lien by way of first fixed charge in BMI's favour for the performance of the Client's obligations to BMI arising in respect of dealing in Securities for the Client. In addition, BMI shall have a lien by way of first fixed charge over any and all Securities, acquired on the Client's behalf, or in which the Client has an interest (either individually or jointly with others) which are held for the Accounts and all cash and other property at any time held by BMI on the Client's behalf, all of which shall be held by BMI as a continuing security for the payment and/or discharge of the Client's obligations to BMI arising from the business of dealing in Securities and all stocks, shares (and the dividends or interest thereon) rights, monies or property accruing or offered at any time by way of redemption, bonus, preference, option or otherwise to or in respect of such Securities. Upon default by the Client in payment on demand or on the due date therefor of any of the Client's indebtedness to BMI or any default by the Client hereunder, BMI shall have the right, acting in good faith, to sell or otherwise dispose the whole or any part of such security as when and how and at such price and on such terms as BMI shall think fit and to apply the net proceeds of such sale or disposition and any moneys for the time being in BMI's hands in or towards discharge of the Client's indebtedness to BMI.

9.2 Subject to the provisions of the SFO and relevant rules made thereunder and without prejudice to any of the rights BMI may have, BMI shall be entitled and authorized to, at any time or from time to time and without prior notice to the Client, notwithstanding any settlement of Account or other matter whatsoever, combine or consolidate any or all of the Accounts (of whatever nature and whether held individually or jointly with others) maintained with BMI and set-off or transfer any money, securities or other property standing to the credit of any one or more of such Accounts in or towards satisfaction of the indebtedness, obligations or liabilities of the Client towards BMI on any other Accounts whether such indebtedness, obligations or liabilities be present or future, actual or contingent, primary or collateral, several or joint and secured or unsecured. Where such set-off, consolidation, combination or transfer requires the conversion of one currency into another, such conversion shall be calculated at the rate of exchange conclusively determined by BMI to be applicable.

10. Amendment

10.1 BMI may from time to time in its absolute discretion add, amend, delete or substitute any of the terms and conditions of this Agreement by giving the Client notice of such changes which will become effective from the date specified in such notice.

10.2 The Client acknowledges and agrees that if the Client does not accept any amendments (including the amendments to BMI's commission rates and fees etc.) as notified by BMI from time to time, the Client shall have the right to terminate this Agreement in accordance with the termination clause under this Agreement. The Client further agrees that any amendments shall be deemed to be accepted by the Client, should BMI continue to effectuate any Transaction(s) in the Account without being expressly communicated with the Client's objections to such amendments prior to the Transaction(s).

11. Limitation of Liability and Indemnity

11.1 BMI shall not be liable for any delay or failure to perform their obligations or any losses, damages or costs resulting therefrom so long as they have acted in good faith. Moreover, BMI shall not be held responsible for any consequences resulting whether directly or indirectly from any uncontrollable events including without limitation government restrictions, imposition of emergency procedures, exchange ruling, third party conduct, suspension of trading, breakdown or collapse of communication facilities, war, strike, market conditions, civil order, acts or threatened acts of terrorism, natural disasters, or any other circumstances beyond BMI's control whatsoever.

11.2 The Client further agrees that BMI (including BMI's directors, officers, licensed representatives and employees) shall not be liable in respect of any information rendered, whether such information was given at the Client's request.

11.3 The Client shall fully indemnify BMI (including BMI's directors, officers, licensed representatives and employees) against all claims, actions, liabilities (whether actual or contingent) and proceedings against any one of them and bear any losses, costs, charges or expenses (including legal fees) which any one of them may suffer or incur in connection with their carrying out of obligations or services, or exercise of rights, powers or discretion under this Agreement, including any action taken by BMI to protect or enforce its rights, or its security interest under this Agreement, whether or not as a result of any default or breach of the Client.

12. Default

12.1 All amounts owing by the Client to BMI together with interest become immediately due and payable without any notice or demand upon any one of the following events of default:

- (a) if, in BMI's opinion, the Client has breached any material term of this Agreement or defaulted in respect of any transaction with or through BMI;
- (b) if any representation, warranty or undertaking to BMI was when given or hereafter becomes incorrect in any material respect;
- (c) for compliance with any rules or regulations of any relevant exchange or clearing house;
- (d) in the event of the Client's death (in the case of joint Account, Clause 8.2 of this Agreement shall apply) or being declared incompetent or a petition in bankruptcy is filed by or against the Client or an order is made or resolution passed for the Client's voluntary or compulsory winding up or a meeting is convened to consider a resolution that the Client should be so wound up;
- (e) any warranty or order of attachment or distress or equivalent order is issued against any of the Client's Accounts with BMI; or
- (f) when the Client's Account has become Dormant and the balance of which is zero (i.e. neither cash nor Securities are maintained in the Account) or negative (i.e. in the case that the Client has indebtedness owing to BMI), and upon the occurrence of any of such events (collectively referred to as "Default"), BMI shall be entitled in its absolute discretion, without notice or demand and without prejudice to any other rights or remedies available to BMI, forthwith to:
 - (i) sell or realize all or any part of the Client's property held by BMI in such manner and upon such terms as BMI may conclusively decide and satisfy the Client's obligations and indebtedness towards BMI out of the net proceeds (with fees, expenses and costs deducted) thereof;
 - (ii) cancel any open orders for the purchase or sale of Securities;
 - (iii) sell any or all Securities long in the Account;
 - (iv) buy any or all Securities which may be short in the Account; and/or
 - (v) exercise any of its rights under this Agreement.

13. Termination

- 13.1 Either party may terminate this Agreement at any time on the giving of not less than seven (7) Business Days' prior written notice to the other. However, BMI may terminate this Agreement forthwith at any time without notice to the Client in the case of Default committed by the Client.
- 13.2 Any termination shall not affect any transaction entered into, or prejudice or affect any right, power, duty and obligation of either party accrued, prior to such termination.
- 13.3 Upon termination of this Agreement, the Client will immediately pay to BMI any and all amounts due or owing to it.
- 13.4 In case of any cash or Securities balances in the Account upon termination of this Agreement by way of notice (other than as a result of Default), the Client agrees to withdraw such balances within seven (7) days from the date of such termination. If the Client does not do so, the Client agrees that BMI may on behalf of the Client and without any responsibility for any loss or consequence on its part sell or dispose of the Client's Securities in the market or in such manner and at such time and price as BMI may reasonably determine and send to the Client at the Client's sole risk its cheque representing any net sale proceeds and credit balances in the Accounts to the Client's last known address.

14. Suitability

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

15. Notices and Communication

- 15.1 Any notice or communication given by BMI to the Client shall be deemed made or given:
- (a) if made by letter, upon delivery to the Client by hand or if sent by prepaid mail, within two (2) days if the Client is in Hong Kong or within five (5) days if the Client is outside Hong Kong; and
 - (b) if made by telex, facsimile, electronic mail or other electronic means, upon transmission of the message to or accessible by the Client.
- 15.2 BMI may also communicate with the Client verbally. The Client is deemed to have received any message left for the Client on the Client's answer machine, voicemail or other similar electronic or mechanical devices at the time it is left for the Client.
- 15.3 Any notice or communications made or given by the Client will be sent at the Client's own risk and will be effective only upon actual receipt by BMI.
- 15.4 Unless otherwise inform BMI in writing, the Client expressly consent to BMI sending any notice, documents or communication to the Client by electronic means.
- 15.5 The Client agrees to check regularly the Client's mailbox, electronic mailbox, facsimile machine and other sources of facilities through which the Client receives communication from BMI. BMI will not be responsible for any losses that arise from the Client's failures, delay or negligence to check such sources or facilities.
- 15.6 The Client understands, for the security and integrity of the Account, that BMI may temporarily or permanently disable or restrict the Account, if and when the mails become undeliverable or are returned as a result of the Client's failure to provide, update and/or notify BMI with most current and accurate Account information.
- 15.7 The Client is responsible for reviewing all acknowledgements, confirmations, contract notes and Account statements in relation to the Client's Transactions and other Account activities information upon first receiving them. All Transactions and other information therein contained will be binding on the Client unless BMI receives the Client's notice of objection in writing within seven (7) days after the Client receives or deemed to have received them. In all cases, BMI reserves the right to determine the validity of the Client's objection to the relevant Transaction or information.

16. General Provisions

- 16.1 All currency exchange risks in respect of any Transactions, settlement actions or steps taken by BMI under this Agreement shall be borne by the Client.
- 16.2 If BMI commits a default as defined in the SFO and the Client thereby suffers a pecuniary loss, the Client shall have a right to claim under the Compensation Fund established under the SFO, subject to the terms of the Compensation Fund from time to time.
- 16.3 Each of BMI and the Client undertakes to notify the other in the event of any material change to the information (as specified in paragraphs 6.2(a), (b), (d), (e) and (f) of the Code of Conduct) provided in this Agreement.
- 16.4 The terms and conditions of this Agreement shall survive any changes or succession in the Client's business, including the Client's bankruptcy or death and will be binding on the Client's successor(s), personal representative(s) or permitted assign(s). Time shall be of essence in relation to all matters arising under this Agreement.
- 16.5 Waiver of any right under this Agreement must be in writing signed by the party waiving such right. The rights, powers, remedies and privileges in this Agreement are cumulative and not exclusive of any rights, powers, remedies and privileges provided by law. Any failure or delay in exercising all or part of any right, power or privilege in respect of this Agreement will not be presumed to operate as a waiver to preclude any subsequent exercise of that right, power or privilege.
- 16.6 Each of the provisions in this Agreement is several and distinct from the others and if any one or more of such provisions is or becomes invalid or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.
- 16.7 BMI shall have the right to assign, transfer or otherwise dispose of all or any of its rights, interests or obligations in or under this Agreement to its Affiliates as it thinks fit and without having to notify the Client or obtain the Client's consent. The Client shall not assign, transfer or dispose of the Client's rights, interests or obligations in or under this Agreement to any third party without the prior written consent of BMI.

17. Risk Disclosure Statements

- 17.1 The Client acknowledges that the relevant risk disclosure statements specified in Part 3A hereof form part of this Agreement. If the Client is allowed to engage in margin trading and/or to use Electronic Trading Services provided by BMI, the Client shall further acknowledge the relevant risk disclosure statements set out respectively in Part 3B and/or Part 3C hereof.

18. Representation, Warranties and Undertakings

- 18.1 The Client represents that he is of required legal age and mentally fit to enter into this Agreement. If the Client is a corporate client, it has obtained all necessary consents from shareholders and directors and has taken all necessary actions to enable the Client to enter into this Agreement and perform its obligations under this Agreement.
- 18.2 Save as disclosed in the Account Opening Form, the Client represents and warrants to BMI that the Client is not associated with any directors, employees or licensed representatives of BMI or its associated companies and agrees that if the Client is or becomes associated with any of such directors, employees or licensed representatives, the Client shall promptly notify BMI of the existence and nature of such association and acknowledge that BMI may, upon receipt of such notice, at BMI's discretion, choose to terminate the Account. If the Client is a corporate client, the expression "Client" in this Clause 17.2 and Clause 17.3 below shall include any of the Client's directors, shareholders or Authorized Persons.
- 18.3 The Client represents that, unless the Client has previously disclosed in writing to BMI, the Client is not a director or employee of any exchange, clearing house or any licensed or registered person under the SFO.
- 18.4 This Agreement and its performance and the obligations contained in this Agreement do not and will not contravene any applicable law and regulations, any provisions of the Client's memorandum and articles of association or by-laws (where applicable), or constitute a breach of default under any agreement or arrangement by which the Client is so bound.

18.5 The Client will not charge, pledge or allow to subsist any charge or pledge over the Client's Securities or monies in the Account or grant or purport to grant an option over any Securities or monies in the Account without the prior written consent of BMI.

18.6 All representations and warranties appeared in this Agreement shall be deemed to be repeated immediately before each Transaction or dealing is carried out for or any service is provided to the Client or on the Client's behalf.

19. Personal Data (Privacy) Ordinance

19.1 Where you hold personal data, within the meaning of the Hong Kong Personal Data (Privacy) Ordinance (Cap. 486 of the laws of Hong Kong), I/we agree that (subject to the provisions of that Ordinance) any such data may be used for the following purposes:-

- (a) sharing, cross-checking and transferring that personal data with any of BMI group companies whether in relation to new or existing client verification procedures, ongoing account administration or marketing;
- (b) the comparison and/or transfer to third parties of such personal data for the purposes of credit checking and/or data verification;
- (c) any purpose relating to or in connection with compliance with any law, regulation, court order or order of a regulatory authority including the provision of any such data to any such regulatory authority which shall request the same (without your having to obtain prior legal advice as to the competence of such a request);
- (d) any other purpose relating to or in connection with your business or dealings or the business or dealings of any group company.

Part 2B – Additional Terms and Conditions for Margin Client

1. In addition to Part 2A of this Agreement, this Part 2B sets out the terms and conditions to which the Client shall be further subject upon the Client opening a margin Account with BMI in relation to Transactions carried out in connection therewith and the Client shall in this Part 2B be referred to as Margin Client.
2. The Margin Client shall on demand from BMI make payments of deposits or margin in cash, Securities or otherwise in amounts agreed with BMI or which may be required by the rules of any exchange or market of which BMI is a member.
3. The Margin Client shall be granted facilities up to 50 per cent. or such percentage as may be determined by BMI from time to time of the market value of the collateral maintained with BMI.
4. BMI shall not, without the Margin Client's prior written consent, deposit any of the Margin Client's Securities as security for any loans or advances made to BMI, or lend or otherwise part with the possession of any of the Margin Client's Securities for any purpose. Such written consent shall be in the form appearing in the "Authorisation Letter from Margin Clients".

Part 2C – Additional Terms and Conditions for eTrade Client

1. In addition to Part 2A of this Agreement, this Part 2C sets out the terms and conditions to which the Client shall be further subject upon the Client opening a eTrade Account with BMI in relation to Transactions carried out in connection therewith and the Client shall in this Part 2C be referred to as eTrade Client.
2. The eTrade Client consents to the use of the Electronic Trading Services as a medium of communication with BMI and to transmit information, data and document (for avoidance of doubt, the transmission of document includes but does not limit to sending the contract note, trading confirmation, statement of the Account and other documents in electronic form through any electronic means) to the eTrade Client.
3. The eTrade Client accepts the risk of receiving or gaining access to services through and communication and conducting Transactions over the internet or other electronic means or facilities.

4. The eTrade Client acknowledges that information concerning the use, operation, policy and procedures of the Electronic Trading Services and the Account applicable at all time has been made available to the eTrade Client on the service website or other applicable wire or wireless facilities, and have read and understood the terms of which may be amended, modified and supplemented from time to time and which shall be binding on the eTrade Client in respect of the eTrade Client's use of the Electronic Trading Services and the Account. In the event of inconsistencies between the terms of this Agreement and the information, the terms of this Agreement shall prevail.
5. The eTrade Client shall not and shall not attempt to tamper with, modify, de-compile, reverse engineer or otherwise alter in any way, or gain unauthorized access to, the Electronic Trading Services.
6. The eTrade Client shall be the only authorized user of the Electronic Trading Services, and acknowledges that the services may require the eTrade Client to use various identification and access codes, including a password, account identification number and other user identification to access the service and the Account and that the eTrade Client shall be responsible for the confidentiality and proper use at all time of the eTrade Client's password, account identification number, user identification and account number for all Transactions initiated through the Electronic Trading Services.
7. The eTrade Client agrees to notify BMI immediately of the eTrade Client's becoming aware of any loss, theft or unauthorized use of the eTrade Client's password, account identification number, user identification, Account or account number, or any unauthorized use of the Electronic Trading Services or any information or data provided.
8. The eTrade Client acknowledges that any information and data (including news and real time quotes) provided through the Electronic Trading Services relating to Securities and securities markets are obtained from any securities exchanges and markets and from other third party service providers appointed by BMI from time to time. The eTrade Client further acknowledges and accepts that:
 - (a) such information and data are or may be protected by copyright laws, and are provided for personal noncommercial use only, and the eTrade Client may not use, reproduce, retransmit, disseminate, sell, distribute, publish, broadcast, circulate or commercially exploit any information or data in any way without the consent of such service providers.
 - (b) such information and data are received by BMI from sources that are believed to be reliable, however neither the accuracy, completeness, timeliness or sequence of any of the information or data can be guaranteed either by BMI or by such services providers.
9. The eTrade Client acknowledges and agrees that neither BMI nor any of the services providers shall be liable to the eTrade Client for any reliance by the eTrade Client on any of the information or data provided through the Electronic Trading Services nor for availability, accuracy, completeness or timeliness of such information or data nor any actions taken or decisions made by the eTrade Client in reliance of such information or data.
10. BMI is not obliged to execute the eTrade Client's Instructions until there are sufficient cleared funds or Securities in the eTrade Client's Account to settle the eTrade Client's Transactions.
11. The eTrade Client acknowledges and agrees that BMI shall not be deemed to have received or executed the eTrade Client's Instructions unless and until the eTrade Client has received BMI's message acknowledging receipt or confirming execution of the eTrade Client's Instructions.
12. The eTrade Client acknowledges and agrees that if the Electronic Trading Services become temporarily unavailable, the eTrade Client may during such period continue to operate the Account subject to BMI's right to obtain such information regarding the verification of the eTrade Client's identity to BMI's satisfaction.
13. The eTrade Client agrees that BMI shall not be liable for any loss the eTrade Client may suffer as a result of using or attempting to use the Electronic Trading Services. The eTrade Client further undertakes to indemnify BMI in full for any loss or damage BMI may suffer as a result of the use of the Electronic Trading Services, save for damages caused by willful default on BMI's part.

Part 3A – Risk Disclosure Statements for all Clients

The Client should be aware of the following potential risks in connection with securities trading.

Risk of securities trading

The prices of securities fluctuate, sometimes dramatically. The price of securities 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 such products.

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.

The 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 Exchange. GEM Companies are usually not required to issue paid announcements in gazetted newspapers.

The Client should seek independent professional advice if the 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.

Risk of trading NASDAQ-AMEX securities at the Exchange

The securities under the Nasdaq-Amex Pilot Program ("PP") are aimed at sophisticated investors. The Client should consult BMI and become familiarized with the PP before trading in the PP securities. The Client should be aware that the PP securities are not regulated as a primary or secondary listing on the Main Board or the GEM of the Exchange.

Risk of trading RMB-Denominated Products

A RMB product is generic term which may include a wide range of investment products denominated or settled in RMB or have exposure to RMB-linked assets or investments. For the avoidance of doubt, "RMB-denominated products" shall include "listed RMB-denominated securities".

Investment / Market Risk

Like any investments, RMB products are subject to investment risk and may not be principal protected i.e. the assets that the products invest in or referenced to may fall as well as rise, resulting in gains or losses to the product. This means that the Client may suffer a loss even if RMB appreciates.

Liquidity Risk

RMB products are also subject to liquidity risk as RMB products are a new type of product and there may not be regular trading or an active secondary market. Therefore the Client may not be able to sell his investment in the product on a timely basis, or Client may have to sell the product at a deep discount to its value.

Currency Risk

An investor is subject to the risk of RMB depreciation if client intends to convert any RMB-denominated redemption / sale proceeds into another currency, as RMB is a restricted currency and subject to exchange controls.

Risk of Exchange Rate Risk

Since RMB is a restricted currency and subject to exchange controls, client will be exposed to exchange rate risk when client has to convert the local currency into RMB during client's investments in RMB product. In any event that currency conversion is required, BMI Securities shall determine a rate of exchange to be the prevailing market rate of exchange between the relevant currencies, any risks, costs, profits and/or losses arising as a result of fluctuations in the exchange rates between the relevant currencies shall be entirely binding on the Client.

Risk of Issuer / Counterparty Credit

RMB products are subject to the credit and insolvency risks of their issuers. You shall consider carefully the creditworthiness of the issuers before investing. Furthermore, as a RMB product may invest in derivative instruments, counterparty risk may also arise as the default by the derivative issuers may adversely affect the performance of the RMB products and result in substantial losses.

Risk Disclosure Statement for Derivative Products

The following education document is an extract from the HKEx website, a source that BMI believed to be reliable and accurate at the date indicated. BMI/HKEx do not guarantee its accuracy and accepts no liability (whether in tort or contract or otherwise) for any loss or damage arising from any inaccuracies or omissions. Investor should refer to the full details, including the risk factors, of the relevant listing document or the prospectuses and other documents issued by the issuers and consult their own legal, financial, tax, accounting and other professional advisors prior to making any decision.

Some Risks Associated with Exchange Traded Funds (ETFs)

Market risk

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.

Tracking errors

Tracking errors refer to the disparity 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 / representative sampling and synthetic replication which are discussed in more detail below.)

Trading at discount or premium

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.

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 ETF price.

Liquidity risk

Securities Market Makers (SMMs) are Exchange Participant 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.

Counterparty risk involved in ETFs with different with different replication strategies

(a) Full representative sampling strategies

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.

(b) Synthetic replication strategies

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:

(i) Swap-based ETFs

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

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.

(ii) **Derivative embedded ETFs**

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.

Derivative embedded ETFs are subject to counterparty risk of the derivative instruments' issuers and may suffer losses if such issuers default or fail to honour their contractual commitments.

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.

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

Some Risks Associated with Structured Products

Issuer default risk

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. Investors 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.

Uncollateralised product risk

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. Investors should therefore pay close attention to the financial strength and credit worthiness of structured product issuers.

Gearing risk

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

Expiry considerations

Structured 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.

Extraordinary price movements

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.

Foreign exchange risk

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.

Liquidity risk

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

Some Additional Risks Involved in Trading Derivative Warrants

Time decay risk

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

Volatility risk

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

Some Additional Risks Involved in Trading CBBCs.

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.

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 is, 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.

Some Additional Risks Involved in Trading Linked Instruments

Exposure to equity market

Investors are exposed to price movements in the underlying security and the stock market, the impact of dividends and corporate actions and counterparty risks. Investors must also be prepared to accept the risk of receiving the underlying shares or a payment less than their original investment.

Possibilities of losing investment

Investors may lose part or all of their investment if the price of the underlying security moves against their investment view.

Price adjustment

Investors should note that any dividend payment on the underlying security may affect its price and the payback of the ELI at expiry due to ex-dividend pricing. Investors should also note that issuers may make adjustments to the ELI due to corporate actions on the underlying security.

Interest rates

While most ELI 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 the ELI.

Potential yield

Investors should consult their brokers on fees and charges related to the purchase and sale of ELI and payment / delivery at expiry. The potential yields disseminated by Hong Kong Exchanges and Clearing Limited have not taken fees and charges into consideration.

Risks of client assets received or held outside Hong Kong

Client assets received or held by BMI 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.

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

If the Client provides BMI with an authority to hold mail or to direct mail to third parties, it is important for the Client to promptly collect in person all contract notes and statements of the Client's account and review them in detail to ensure that any anomalies or mistakes can be detected in a timely fashion.

Part 3B – Additional Risk Disclosure Statements for Margin Client

In addition to Part 3A, the Margin Client should be aware of the following potential risks in connection with margin trading.

Risk of providing an authority to repledge the Client's securities collateral etc.

There is risk if the Client provides BMI with an authority that allows it to apply the Client's securities or securities collateral pursuant to a securities borrowing and lending agreement, repledge the Client's securities collateral for financial accommodation or deposit the Client's securities collateral as collateral for the discharge and satisfaction of its settlement obligations and liabilities.

If the Client's securities or securities collateral are received or held by BMI in Hong Kong, the above arrangement is allowed only if the Client consents in writing. Moreover, unless the Client is a professional investor, the Client's authority must specify the period for which it is current and be limited to not more than twelve (12) months. If the Client is a professional investor, these restrictions do not apply.

Additionally, the Client's authority may be deemed to be renewed (i.e. without the Client's written consent) if BMI issues the Client a reminder at least fourteen (14) days prior to the expiry of the authority, and the Client does not object to such deemed renewal before the expiry date of the Client's then existing authority.

The Client is not required by any law to sign these authorities. But an authority may be required by BMI, for example, to facilitate margin lending to the Client or to allow the Client's securities or securities collateral to be lent to or deposited as collateral with third parties. BMI should explain to the Client the purposes for which one of these authorities is to be used. If the Client signs one of these authorities and the Client's securities or securities collateral are lent to or deposited with third parties,

those third parties will have a lien or charge on the Client's securities or securities collateral. Although BMI is responsible to the Client for securities or securities collateral lent or deposited under the Client's authority, a default by it could result in the loss of the Client's securities or securities collateral.

A cash account not involving securities borrowing and lending is available from most licensed or registered persons. If the Client does not require margin facilities or does not wish the Client's securities or securities collateral to be lent or pledged, the Client should not sign the above authorities and ask to open this type of cash account.

Risk of margin trading

The risk of loss in financing a transaction by deposit of collateral is significant. The Client may sustain losses in excess of the Client's cash

and any other assets deposited as collateral with BMI. Market conditions may make it impossible to execute contingent orders, such as

"stop-loss" or "stop-limit" orders. The 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, the Client's collateral may be liquidated without the Client's consent. Moreover, the Client will remain liable for any resulting deficit in the Client's

account and interest charged on the Client's account. The Client should therefore carefully consider whether such a financing arrangement is suitable in light of the Client's own financial position and investment objectives.

Part 3C – Additional Risk Disclosure Statements for eTrade Client

In addition to Part 3A, the eTrade Client should be aware of the following potential risks in connection with the use of Electronic Trading Services.

Risk of electronic trading services

The access, communication and conducting transactions over the internet or other electronic means or facilities involve the use of public networks and represent an attractive target for attacks by intruders. Should intruders infiltrate the electronic trading system of BMI and obtain sensitive data and information or create bugs or virus which sabotages its function, the electronic trading system (including the Client's account) may be damaged. While various steps and procedures (e.g. the use of login password, cryptography, firewall) have been taken and/or implemented by BMI to protect unauthorized access to electronic trading system and the Client's account, there can be no assurance that such steps and procedures can prevent or respond to all forms of attacks in a timely or effective manner.

Internet or any other electronic means are, due to unpredictable traffic congestion and other reasons, an inherently unreliable medium of communication and that such unreliability is beyond the control of BMI. As a result of such unreliability, there may be delays in the transmission and receipt of instructions or other information (e.g. canceling or changing the Client's original instructions), delays in execution or execution of the Client's instructions at prices different from those prevailing at the time the Client's instructions were given, transmission interruption or breakdown and/or for some reason BMI may not be able to act on the Client's instructions at all. If the Client subsequently give instructions canceling or changing the Client's original instructions, BMI will not accept them if it has already acted on the Client's original instruction or there is insufficient time to act on the Client's subsequent instruction. The Client should therefore give instructions in good time before the closes of the market.

Information and data provided through the electronic trading services relating to securities and the securities markets has been obtained from any securities exchanges and markets and from other third party service providers. Owing to market volatility, possible delay in data transmission process and other reasons, the information and data may not be accurate, complete, timely and in correct sequence. Thus any reliance on such information and data may lead to incorrect investment decisions and/or other actions.

Part 3D – Notice to Clients under Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect

Except the trading arrangements and features specified by SEHK, SSE and SZSE are not applicable to investment under Shanghai and Shenzhen Connect, Northbound trading executed on SSE's market and SZSE's market (each a "Connect Market" and together "Connect Markets") will have to follow each Connect Market's trading rules respectively. Investors should fully understand the Mainland rules and regulations in relation to short-swing profits and disclosure obligations and follow such rules and regulations accordingly. Investors must comply with SSE Rules, SZSE Rules and other applicable laws of Mainland China relating to Northbound trading.

1. Under Shanghai and Shenzhen Connect, Northbound trading can only involve SSE and SZSE A shares in secondary markets respectively. Northbound trading investors cannot participate in SSE's and SZSE's initial public offering activities
2. At the initial stage of Shenzhen Connect, investors eligible to trade shares that are listed on the ChiNext Board of SZSE under Northbound trading will be limited to institutional professional investors.
3. SSE-listed and SZSE-listed issuers are only required to publish corporate documents in simplified Chinese, and English translation will not be available.
4. According to existing Mainland practices, Northbound trading investors being the beneficial owners of SSE and/or SZSE securities are not allowed to appoint proxies to attend shareholders' meetings on their behalf. However, HKSCC will consolidate the voting instructions from investors and endeavor to submit a combined single voting instruction to the relevant SSE-/SZSE-listed company via the designated on-line voting platform.
5. Northbound trading is only limited to shares being included in the Lists of Eligible Stocks for Northbound Trading (the "Lists"), and the Lists might vary from time to time. Investors will only be allowed to sell but restricted from buying SSE/ SZSE securities ("sell-only SSE/SZSE securities") in specific situations. These situations include SSE/SZSE securities subsequently cease to be a constituent stock of the relevant indices; and/or they are subsequently placed under risk alert; and/or the corresponding H shares of such securities are subsequently delisted from SEHK; and/or (only applicable to SZSE securities) such securities are, based on any subsequent periodic review, determined to have a market capitalisation of less than RMB 6 billion. The list of sell-only SSE/SZSE securities will be published on the website of the Hong Kong Exchanges and Clearing Limited ("HKEx") or through such other means as it considers appropriate, and might be updated or amended from time to time. Sell-only SSE/SZSE securities might affect the investment portfolio and strategies of Northbound trading investors.
6. (Only applicable to Margin Securities Trading Account) BMIS will announce an "A Shares Marginable List" and its margin ratio from time to time. Since clients can only conduct margin trading in certain A shares that has been determined by SSE and SZSE to be eligible for margin trading, the A shares on the "A Shares Marginable List" must be the A shares on the "List of Eligible SSE Securities for Margin Trading" or "List of Eligible SZSE Securities for Margin Trading" (together "Lists for Margin Trading"). SEHK will publish the Lists for Margin Trading on HKEx website or through such other means as it

considers appropriate and may update or amend the lists from time to time. Only those SSE and SZSE securities which are eligible for both buy orders and sell orders through Shanghai and Shenzhen Connect will be included in the Lists for Margin Trading. "A Shares Marginable List" of BMIS will be changed from time to time by reference to the Lists for Margin Trading.

7. Northbound trading hours will follow that of SSE and SZSE. SEHK will begin to accept orders starting from 5 minutes before the Mainland market sessions open in the morning and in the afternoon.
8. Northbound trading will only be available when both Hong Kong and Shanghai markets are open for trading and when banks in both markets are open on the corresponding settlement days. Clients should take note of their own risk tolerance whether or not to take on price fluctuation risk in A-shares when Northbound trading is not available.
9. Investment under Shanghai and Shenzhen Connect is subject to the maximum cross-boundary investment quota ("aggregate quota") and the daily quota. Purchase orders of Northbound trading will be rejected if the trading volume has exceeded its quotas according to the relevant regulations.
10. (Only applicable to Margin Securities Trading Account) According to the relevant rules of SSE and SZSE, each of SSE and SZSE may suspend margin trading activities in specific A shares in its market when the volume of margin trading activities in such A shares exceeds the threshold determined by it and resume margin trading activities when the volume drops below a prescribed threshold. Currently, each of SSE and SZSE will suspend further margin trading in a stock eligible for margin trading after the "margin trading indicator" for the stock reaches 25%. When the margin trading indicator drops below 20%, SSE/SZSE will allow margin trading to resume. Each of SSE and SZSE publishes a list of A shares which have reached the 25% margin trading indicator on its website.
11. (Only applicable to Margin Securities Trading Account) Margin trading orders will be flagged as margin trading orders to be routed to SSE and SZSE system as required by SSE and SZSE.
12. Only limit orders (i.e. orders which can be matched at the specified price or a better price) will be accepted throughout the day for Northbound trading. Northbound orders cannot be amended. Investors who wish to amend their Northbound orders must cancel the original orders first and then input new orders subject to the quota balance at that moment and queue up again.
13. SSE and SZSE has imposed price limit on security orders. SEHK will also apply dynamic price check on Northbound purchase orders. Northbound orders with prices beyond the price limit will be rejected.
14. Investment under the Scheme is subject to the foreign shareholding restrictions imposed by the China Securities Regulatory Commission. Northbound trading investors might be rejected for order placements or even be forced to sell their shares according to the relevant rules.
15. For Northbound trading, shares will be settled on T day, and investors are required to settle money on T+1 day.
16. Investors involving Northbound trading might be subject to charges determined by relevant regulatory bodies different from that of Hong Kong listed securities trading, including trading fees, stamp duties and other taxes, etc. These regulations will be changed from time to time.
17. Short selling in or any other securities lending activities of SSE and SZSE A shares and block trade facility are not allowed via Northbound trading. All trading must be conducted on SSE or SZSE, i.e. no over-the-counter or manual trades are allowed. Besides, as shares traded on SSE and SZSE are issued in scripless form, physical deposits and withdrawals of SSE and SZSE securities into/from the Central Clearing and Settlement System Depository will not be available.
18. Day trading is prohibited for both Connect Markets. Clients are only allowed to sell the stocks on or after T+1 day. Pre-trade checking is applicable to Northbound Trading. If clients want to sell A shares via BMIS, the A shares must be transferred to the securities accounts held by clients in BMIS before the market opens on the day of selling (T-day). Sell orders will be rejected by BMIS if there are no sufficient stocks in their BMIS securities accounts before the market open on the day.
19. BMIS might cancel clients' orders in case of contingency such as severe weather conditions. If client's order cancellation request cannot be sent in case of contingency such as when SEHK loses all its communication lines with SSE or SZSE, etc, and if the orders are matched and executed, client should still bear the settlement obligations.

20. Investment under the China Connect will not be covered by Hong Kong's Investor Compensation Fund ("ICF"). Northbound trading investors will not receive any compensation from ICF for pecuniary losses as a result of default of a licensed intermediary or authorized financial institution.
21. Investors need to accept the risks concerned in Northbound trading, including but not limited to prohibition of trading SSE and SZSE securities, being liable or responsible for breaching SSE Listing Rules, SSE Rules, SZSE Listing Rules, SZSE Rules and other applicable laws and regulations.
22. If the SSE Rules are breached, or the disclosure and other obligations referred to in the SSE Listing Rules or SSE Rules is breached, SSE has the power to carry out an investigation, and may, through SEHK, require BMIS to provide relevant information and materials and to assist in its investigation.
23. The rules of the China Connect will be updated from time to time in SEHK website (<http://www.hkex.com.hk>); SSE website (<http://www.sse.com.cn>) and SZSE website (<http://www.szse.cn>). Clients should visit the websites and read the relevant documents in details before participating in Northbound trading.
24. All trading must be conducted on SSE, i.e. no over-the-counter (OTC) or manual trades are allowed and Naked short selling is not allowed.
25. HKEx, SEHK, SEHK Subsidiary, SSE and SSE Subsidiary and their respective directors, employees and agents shall not be responsible or held liable for any loss or damage directly or indirectly suffered by an EP, its clients or any third parties arising from or in connection with Northbound trading or the CSC.

When trade under the scheme, clients should agree and undertake as follows:

- a) The client shall only use the Market Data Information as an end-user and shall not disseminate the Market Data Information to any person or grant any person any access to the Market Data Information, whether free of charge or otherwise;
- b) The client shall not use or permit the use of the Market Data Information for any illegal purpose;
- c) The client shall not use the Market Data Information for index computation and compilation and for deriving any tradable products;
- d) The client shall only use the Market Data Information for its own purposes, in the ordinary course of its own business (which shall not include the dissemination of Market Data Information to any persons or third parties, whether on a for-profit basis or otherwise), or for the purpose of enabling its software system suppliers to develop, connect or apply relevant software solutions to facilitate its use of the Market Data Information;
- e) The Market Data Information are vested in the China Connect Market Operator; and
- f) The Information other than the Market Data Information are vested in SEHK or SEHK and the China Connect Market Operator jointly, as the case may be; and

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BM INTELLIGENCE

邦盟滙駿證券有限公司

客戶協議書

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(聯交所參與者及《證券及期貨條例》下持有第1類受規管活動的牌照法團·CE編號為AWF485)

客戶協議書

本文件連同相關之開戶申請書內，均載有重要條款及細則，其適用於及構成客戶與邦盟滙豐證券之間就有關開設戶口而訂定之協議。誠請客戶細閱本協議，並予以保留以作日後參考之用。

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第3部份 D	- 滬港通及深港通 - 客戶需知

客戶執此要求邦盟滙駿證券為客戶開設戶口，並同意接受下述條款及細則之約束：

第1部份 – 定義及釋義

1. 除非文義另有所指，否則在本協議書內，下列詞語之釋義如下：

「戶口」	指不時以客戶名義在邦盟滙駿證券開設並保留的任何證券交易戶口，包括現金戶口、保證金戶口以及電子交易戶口
「開戶申請書」	指因應客戶在邦盟滙駿證券開設一個或多個戶口之申請，邦盟滙駿證券不時訂明的開戶申請書以及其他相關文件（不論實際如何稱述）
「聯屬人」	指直接或間接控制、被控制或與其他實體方共同控制之個人、機構、合夥公司或其他形式實體任何一方，或任何該等實體的董事、高級職員或僱員
「協議」	指本文件，有關之開戶申請書以及其他所有在此隨附，可不時進行修改、更正或補充的相關文件(包括收費表)，其條款及細則將構成相關客戶與邦盟滙駿證券之間具有法律約束的合約
「獲授權代理人」	指根據邦盟滙駿證券所要求的形式，獲得客戶授權並不時知會邦盟滙駿證券，可代客戶向邦盟滙駿證券發出指令的人士
「營業日」	指香港銀行普通營業的日子（星期六除外）
「現金客戶」	指不時以其名義在邦盟滙駿證券開設並保留現金戶口之客戶
「客戶」	指任何在邦盟滙駿證券簽訂（無論單獨或共同）有關開戶申請書並同意接受及受本協議之條款約束之邦盟滙駿證券個人及/或機構客戶，包括現金客戶、保證金客戶及電子交易客戶
「客戶資料政策」	指邦盟滙駿證券根據《個人資料(私隱)條例》(香港法例第486章) 制訂並不時作出修改、更正或補充之私隱政策
「操作準則」	指不時生效之《證券及期貨事務監察委員會持牌人或註冊人操作準則》
「不活動」	指就任何戶口而言，在過去連續三十六(36)個月內無錄得任何交易活動之戶口狀況
「電子交易服務」	指由邦盟滙駿證券及/或其他第三方服務供應商提供的，可供客戶通過包括但不限於互聯網、有線、無線等電子手段，發出指令進行證券買、賣或處置，並收取相關資訊的設施
「電子交易客戶」	指不時以其名義在邦盟滙駿證券開設並保留電子交易戶口，因此得以享用邦盟滙駿證券提供的電子交易服務之客戶
「聯交所」	指香港聯合交易所有限公司
「中央結算」	指香港中央結算有限公司
「香港」	指中華人民共和國香港特別行政區
「指令」	指客戶及/或獲授權人士就買入、賣出、證券轉讓或交易所作出的指令或任何其他附帶指令
「保證金客戶」	指不時以其名義在邦盟滙駿證券開設並保留保證金戶口之客戶
「邦盟滙駿證券」	指邦盟滙駿證券有限公司
「證券」	定義與《證券條例》中所界定的相同
「證監會」	指香港證券及期貨事務監察委員會

「證券條例」 指《證券及期貨條例》(香港法律第571章)

「交易」 指任何邦盟滙駿證券為或代客戶作出的證券交易或其他附帶交易

2. 本協議加插之標題僅為方便之用，不應視為本協議之構成部份。
3. 在文意許可情況下，「客戶」一詞亦包括其繼承人、遺產代理人及認可承讓入。
4. 除非文意另有所指，本協議中述及的單數形式應包含複數形式，反之亦然。任何指某一性別之字詞應包含各種性別，任何指稱人士應包含個人、商號、法人團體或非法團體。
5. 所有本協議述及的法規或法例條文，乃包括該等法規或法例條文不時修改或替代，已修改或替代的條款，以及相關法規之附屬法例。
6. 本協議中述及的條款及附錄，皆乃指本協議條款及附錄。
7. 即使在本協議中述及“其他”、“附加”及“包括”，其前或後已有字詞或例子標示其一特定類別之行為、事件或事物，亦不應因而只局限性地解釋。
8. 除非在此另有所指，本協議述及之時間乃指香港時間。

第2部份A - 標準條款及細則

1. 適用範圍

- 1.1 本條款構成本協議標準條款及細則，除文意另有所指，對所有客戶及/或邦盟滙駿證券具有約束力。若客戶獲准從事保證金交易/或使用邦盟滙駿證券所提供的電子交易服務，則該等客戶將進而受制於第2部份B及/或第2部份C條款。倘有抵觸之處，指定服務之條文將凌駕一般條文。
- 1.2 客戶同意並謹此不可撤回地全權委任邦盟滙駿證券作為客戶真正及合法授權人，在法律許可的全面範圍內為客戶及代表客戶執行本協議的條款，並於邦盟滙駿證券認為在履行本協議的目的有所需要或合宜之時，以客戶或邦盟滙駿證券本身的名義採取任何行動及簽訂任何文件或文書。

2. 戶口

- 2.1 客戶確認所有有關戶口的資料，包括開戶申請書所載資料均完整及正確。倘若該等資料有任何變更，客戶將會以書面通知邦盟滙駿證券。確保戶口資料的正確性，並就任何差異及時知會邦盟滙駿證券乃客戶之責任。
- 2.2 邦盟滙駿證券獲授權對客戶進行信貸調查及查詢，以確定客戶的財務狀況、投資目標及核實所提供的資料。客戶亦明白，邦盟滙駿證券將客戶之資料提供予信貸資料代理人及在客戶欠繳情況下提供予債務徵收代理人。
- 2.3 邦盟滙駿證券將會對戶口資料予以保密，但可以遵從監管機構、執法機構或其他主管當局（包括但不限於聯交所、證監會、廉政公署）之規定或要求，或遵守庭令或法院條文而提供該等資料予他們，即使戶口在該等請求前已終結。
- 2.4 邦盟滙駿證券是依據邦盟滙駿證券的客戶資料政策來收集和使用客戶個人資料，客戶可隨時要求索閱有關資料政策的副本。

3. 適用法例及法規

- 3.1 一切交易須按照適用於邦盟滙駿證券的所有法例、法規、監管指引、規例、慣例而執行。該等亦包括聯交所、中央結算及證監會不時生效的法規、守則及指引。客戶將受所有邦盟滙駿證券根據該等法例、法規、監管指引、規例、慣例而採取的行動約束。客戶亦同意不論其所居住地（或如客戶是一間公司，其註冊地點）為何，任何與邦盟滙駿證券之爭議將會依邦盟滙駿證券酌情考慮交與證監會處理，而不會交與其他任何司法區域的監管機構處理。
- 3.2 本協議受香港法律管轄，並依香港法律執行。
- 3.3 如果客戶是在香港以外地方居住的人士或註冊的公司，必須在邦盟滙駿證券要求時即時委任一名於香港的人士或代理作為其法律文件的接收人，以收取任何涉及客戶的法律訴訟的所有通知及訊息。而客戶亦同意就在香港法院進行的法律訴訟而言，任何送達法律文件接收人的法律文件，即構成送達法律文件予客戶。
- 3.4 本協議的條文不得在運作上消除、排除或限制於香港法律下任何客戶之權利或邦盟滙駿證券之責任。

4. 指令和交易

- 4.1 邦盟滙駿證券將作為客戶的代理人執行交易，除非邦盟滙駿證券（在綜合日結單上，包括相關交易的成交單據及收據或任何其他形式的文書）表明邦盟滙駿證券是以主事人之身份行事。
- 4.2 客戶同意邦盟滙駿證券無須就任何與客戶和代客戶進行交易或業務所獲取的，或向任何人士提供的任何佣金、報酬、回佣或其他利益向客戶作出交待。
- 4.3 客戶同意邦盟滙駿證券（包括其董事、高級職員、持牌代表及僱員）不會提供稅務、法律或投資建議，亦不會就任何證券或交易的適當性提出任何建議或推薦。客戶同意獨立的、不依賴邦盟滙駿證券就其發出的指令作出決定和判斷。倘客戶需要邦盟滙駿證券的投資建議，需與邦盟滙駿證券另行簽訂協議。
- 4.4 客戶或其獲授權代理人可向邦盟滙駿證券發出指令（邦盟滙駿證券有酌情權拒絕接納有關指令）以代客戶執行交易或其他事務。邦盟滙駿證券可據稱和合理地相信來自客戶或獲授權代理人代客戶發出的口頭、書面或電子形式的指令而行事。邦盟滙駿證券無責任去核對發出指令人士之身份。

- 4.5 除客戶另有書面通知邦盟滙駿證券，客戶確認客戶為其戶口名下證券最終受益者，不受任何留置權、押記、權益或產權負擔影響，依據本協議所產生的質押除外及客戶會對其最終發出指令所涉及的所有交易負責。倘涉及客戶戶口任何個別交易，客戶非最終發出指令的人士/實體（法定或其他形式），或列為收取商業或經濟利益/或承擔商業或經濟損失和風險的人士/實體（法定或其他形式），客戶承諾並同意將該等人士/實體的身份、地址、聯絡方法或其他細節資料在發出指令前提供給邦盟滙駿證券。客戶亦承諾並同意在邦盟滙駿證券提出書面要求兩(2)個營業日之內，將上述資料提供給邦盟滙駿證券或直接提交相關交易所、政府機關或監管機構，且此等承諾及協定在本協議終止後尚存。
- 4.6 客戶確認除非邦盟滙駿證券實際收到客戶關於一項或多項特定交易的相反意向的書面通知，否則客戶將不會下令邦盟滙駿證券在聯交所或透過聯交所執行賣空指令（其釋義按證券條例表1第1部第1條所訂定）。
- 4.7 在不影響上述第4.6條款的原則下，關於每一個按客戶指示在聯交所和經由聯交所進行的賣空指示，客戶明白證券條例第170條第171條及其相關的附屬法例的有關條款，並同意確保客戶及任何其他有關人士將會遵守該等條款。
- 4.8 客戶就所有交易須支付邦盟滙駿證券已知會客戶的佣金和交易費，繳付聯交所及/或證監會徵收的適用費用和徵費，並繳付所有相關的印花稅。邦盟滙駿證券可從客戶戶口中扣除該等佣金、收費、徵費、費用及稅項。客戶知悉並同意佣金費率和各項費用純粹由邦盟滙駿證券、聯交所、證監會和其他政府機構決定和設置，並可能隨時改變。
- 4.9 邦盟滙駿證券在適當考慮市場慣例、適用規例及對所有客戶是否公平之後，可決定在執行客戶指令時的優先次序。
- 4.10 邦盟滙駿證券可在沒有事先知會客戶情況下，將客戶和其他客戶的指令合併執行，這可能較獨立執行客戶指令帶來較有利或不利的執行價格。如果未有足夠的證券以滿足此等經合併的指令，邦盟滙駿證券可在適當地考慮市場慣例及對客戶是否公平後，將有關交易在客戶們之間分配。
- 4.11 對於因通訊設施的損壞或失靈，或因任何邦盟滙駿證券無法控制的失誤而導致指令的傳送出現延誤或失敗，邦盟滙駿證券將無須承擔責任。
- 4.12 由於客觀限制及證券價格之迅速變化，邦盟滙駿證券可能未必能夠全數執行或依照某個時間的報價或按“最佳價格”或“市場價”執行客戶的指令，客戶同意受是等執行約束。
- 4.13 所有由客戶就交易發出的指令，會在發出指令當天整日有效。在聯交所收市後或其他聯交所要求的到期日之後，該等指令會自動取消。該等指令可能會在自動取消或收悉取消指示前任何時間被邦盟滙駿證券執行，而客戶對如是執行的交易承擔一切責任。
- 4.14 客戶或會要求取消或更改其有關的交易指令，但邦盟滙駿證券有酌情權（是等酌情權將不會被不合理地行使）拒絕接納該等要求。該等取消和修改指令，只會在獲執行之前被接納。由於市價盤指令會即時被執行，因此幾乎沒有可能予以取消。倘若在取消前客戶的指令已被部份或全數執行，客戶對被執行的交易承擔一切責任，而邦盟滙駿證券不會因而產生有關法律責任。
- 4.15 客戶明白及同意邦盟滙駿證券會使用電話錄音系統將邦盟滙駿證券與客戶及客戶的獲授權代理人等的對話交談及指令錄音。客戶知悉並保證每個獲授權代理人亦同意邦盟滙駿證券進行此等錄音。
- 4.16 客戶可要求邦盟滙駿證券代表其認購發行之證券。邦盟滙駿證券可能必須要就該項申請作出保證或聲明，包括但不限於下列各項：
- (a) 邦盟滙駿證券獲應有授權代表客戶作出該等申請；
 - (b) 除邦盟滙駿證券代客戶提出之申請外，客戶並無以自己或透過其他任何人士提出該等申請。
- 客戶謹此表明授權邦盟滙駿證券向聯交所或有關證券發行人提供該項保證或聲明。客戶知悉有關證券之發行人將依賴上述所述，決定是否就邦盟滙駿證券作為客戶的代理人代客戶提出之申請作出股份分配。
- 4.17 在客人要求下，邦盟滙駿證券可根據與客戶另行簽訂之協議，向客戶提供財務融通，以有助認購發行證券，或繼續持有(如適用)該等證券。

- 4.18 客戶明白邦盟滙駿證劵通常並不接受止蝕盤指令。倘該等指令被接受，邦盟滙駿證劵並不擔保是等指令之執行。
- 4.19 客戶同意邦盟滙駿證劵有酌情權及無須事先通知，即可禁止或限制客戶通過名下戶口進行證劵交易。客戶亦同意邦盟滙駿證劵無須為是等限制行為承擔任何實際或假設的損失及/或賠償。

5. 結算

- 5.1 除另有協議外，就每一宗交易，除非邦盟滙駿證劵已代客戶持有足夠現金或證劵供結算交易，否則客戶應在邦盟滙駿證劵就該項交易通知客戶的期限之前：

- (a) 向邦盟滙駿證劵支付可即時動用的資金或可以交付的證劵；或
- (b) 以其他方式確保邦盟滙駿證劵收到此等資金和證劵。

倘客戶未能如此行事，邦盟滙駿證劵可以代客戶：

- (i) (若屬買入交易) 出售買入的證劵；及
- (ii) (若屬賣出交易) 借入及/或買入證劵以進行交易的交收。

- 5.2 客戶將會彌償邦盟滙駿證劵因客戶的交收失誤而引起的任何損失、成本、費用及開支。
- 5.3 客戶同意就每宗交收的失誤，按邦盟滙駿證劵不時釐定及通知客戶的罰款率及其他是類條款支付罰款。
- 5.4 客戶同意所有逾期未付款項（包括對客戶裁定的欠付債務所引起的利息），按邦盟滙駿證劵不時酌情規定並通知客戶的罰款率及其他是類條款支付罰款。客戶同意支付或償還邦盟滙駿證劵因追收客戶逾期未付款項及其他戶口內未付的不足數額所產生的所有成本及支出，包括但不限於律師費、法庭開支及其他相關費用。
- 5.5 客戶知悉邦盟滙駿證劵代客戶可能向其他方已購買任何證劵，而其交付不能被保證。在邦盟滙駿證劵已同客戶確認完成有關購買交易的情況下，倘賣方或其經紀人未能在結算日及時交收，而邦盟滙駿證劵又必須買入證劵以便對交易進行結算，則客戶無需對該等買入之成本負責。

6. 證劵保管

- 6.1 任何寄存邦盟滙駿證劵妥為保管的證劵，邦盟滙駿證劵可以酌情決定：
- (a) (倘屬註冊證劵) 以客戶名義或邦盟滙駿證劵的代理人名義註冊；或
 - (b) 存放於邦盟滙駿證劵的往來銀行或提供文件保管設施的其他任何機構之指定戶口妥為保管，費用由客戶承擔。倘屬香港的證劵，該機構須為證監會認可的提供保管服務之機構。
- 6.2 倘證劵非以客戶的名義註冊，邦盟滙駿證劵於收到該等證劵所獲派的任何股息或其他利益時，須根據與客戶的協定扣除有關費用後記入客戶的戶口或支付或轉帳予客戶。倘該等證劵屬於邦盟滙駿證劵代客戶持有較大數量的同一證劵的一部份，客戶有權按客戶所佔的比例獲得該等證劵的利益。
- 6.3 客戶同意就戶口的保管服務，按邦盟滙駿證劵酌情訂定並不時通知客戶的費用或條款支付服務費。
- 6.4 除保證金客戶外，邦盟滙駿證劵作為經紀人，根據《證劵及期貨（客戶證劵）規則》第7（2）條規定，倘無客戶的書面授權，則不得：
- (a) 將客戶的任何證劵存放銀行業機構，作為邦盟滙駿證劵所獲預支或貸款的抵押品，或存放在中央結算，作為履行邦盟滙駿證劵在結算系統下之責任的抵押品；
 - (b) 借貸客戶的任何證劵；及
 - (c) 基於任何目的以其他方式放棄客戶的任何證劵之持有權（交由客戶持有或按客戶指示的放棄持有權除外）。
- 6.5 為清算結欠邦盟滙駿證劵任何及所有未繳付戶口款項（如適用），須有如下前提，方可將客戶購買的證劵交付予客戶：
- (a) 該等證劵已完全支付；及
 - (b) 該等證劵不受任何留置權約束。

7. 代客戶持有現金

- 7.1 除因交易收到的現金以及用以支付未清算交易及/或用以履行客戶其他債務的現金外，所有代客戶持有的現金均應按不時訂定的法律要求存入一持牌銀行開設的客戶信託賬戶。
- 7.2 除非另有相反書面協議，客戶謹此同意邦盟滙駿證券絕對地為其本身之用途及利益隨時或不時扣留、提取及保留下列任何或全部隨時或不時賺取、累算、支付、記貨或其留存款項之任何或全部利息：
- (a) 就證券交易代客戶戶口收取；
 - (b) 代或基於客戶本身；
 - (c) 由邦盟滙駿證券依照證券條例建立的任何信託賬戶；
 - (d) 由邦盟滙駿證券或其代名人、代理人、代表、聯絡人或銀行家無論任何情況、出於任何目的或就任何交易收取或持有

8. 聯名戶口

8.1 當客戶包括多於一位人士時：

- (a) 各人之法律責任及義務均是共同及個別的，述及客戶的地方，依內文要求，必須為指稱他們任何一位或每一位而言；
- (b) 邦盟滙駿證券有權但無責任按照他們任何一位指示或請求行事；
- (c) 每一位客戶均受約束，即使任何原本要受約束或打算要受約束的其他客戶或其他人士由於種種原因未被約束；及
- (d) 邦盟滙駿證券向任何一位聯名戶口持有人作出的通知、支付及交付，將會全面及充份地解除邦盟滙駿證券根據本協議須作出通知、支付及交付的義務。

- 8.2 倘若客戶包括多於一位人士，任何此等人士之離世（其他此等人士仍在世）不會令本協議終止，離世者在戶口內之權益將轉歸該(等)在世人士名下，但邦盟滙駿證券就該已離世人士應承擔之法律責任，可強制執行該離世人士之遺產。該(等)在世人士中任何人士得悉上述任何死訊時，必須馬上書面通知邦盟滙駿證券。

9. 留置權、抵銷權及戶口的合併

- 9.1 所有客戶戶口內的證券均受制於以第一固定押記形式而產生並有利於邦盟滙駿證券的留置權，以確保客戶履行對邦盟滙駿證券代客戶進行證券交易而產生的責任。除此之外，邦盟滙駿證券對代理客戶買入的任何及所有證券，或其戶口中客戶享有權益（無論是否個別或與其他人共同持有），以及邦盟滙駿證券任何時候代理客戶持有的所有現金和其他財產均受制於以第一固定押記形式而產生的留置權，以作為客戶因證券交易而須向邦盟滙駿證券支付的款項及/或債務的連續保證，此類保證將包括任何時候因上述證券的贖回、紅股、優先權、期權或以其他方式產生或提供的股金、股份（及其股息或利息）、認股權證、款項或資產。如果客戶對邦盟滙駿證券的任何負債無法承索支付、逾期或因其他原因而無法履行支付義務，邦盟滙駿證券有權本着誠信原則以其認為合適的時間、方式、價格和條件將上述保證全部或部分賣出或處置，並將出售或處置所獲的淨收益以及當時邦盟滙駿證券所掌握的任何款項用以償還客戶對邦盟滙駿證券的債務。

- 9.2 在條例及有關規則的規限下，邦盟滙駿證券可隨時或不時及在沒有向客戶作出事先通知的情況下，及儘管戶口已作出任何結算或不論其他何種事宜的情況下，有權將客戶的任何或所有戶口（不論是何種性質及是否個別或與其他人共同持有）加以合併或綜合，及抵銷或轉移任何一個或以上該等戶口中存有的任何款項、證券及/或其他財產，以清償客戶在其他任何戶口所欠邦盟滙駿證券的欠債、義務或責任，不論該等欠債、義務或責任是現在的還是未來的、實際的還是或有的、基本的還是附屬的、分別的還是共有的，以及是有抵押的還是無抵押的。凡該種抵銷、綜合、合併或轉移須將一種貨幣兌換成另一種貨幣，則該兌換須依照邦盟滙駿證券最終決定的兌換率計算。

10. 修改

- 10.1 邦盟滙駿證券有絕對酌情權不時增加、修訂、刪除或取代本協議的任何條款及條件，並通知客戶有關變更，而該等變更將會在有關通知指明的日期生效。

- 10.2 客戶知悉並同意，如果客戶不接受邦盟滙駿證券不時通知客戶的任何修改（包括邦盟滙駿證券佣金比率及收費等的修改）客戶有權根據本協議的終止條款終止此協議。客戶進一步同意，如果客戶在交易之前未有向邦盟滙駿證券明確表達對該等修改的反對意見，而繼續允許邦盟滙駿證券完成在戶口的任何交易，則客戶應被視為接受此類修改。

11. 法律責任限度及彌償

- 11.1 只是以良好信念行事，邦盟滙駿證劵即無須就延遲或未有履行其義務或因此而導致的任何損失、損害或費用承擔責任。此外，邦盟滙駿證劵無須對任何直接或間接地源自任何無法控制的事件，包括但不限於政府限制、實施緊急程序、交易所判決、第三者行為、停牌或停市、通訊設施的故障或停頓、戰爭、罷工、市場狀況、騷動、恐怖主義行為或恐嚇、天災或任何邦盟滙駿證劵控制範圍以外的行為的後果負責。
- 11.2 客戶進一步同意邦盟滙駿證劵（包括邦盟滙駿證劵董事、高級職員、持牌代表及僱員）不應就所提供的任何資料負上法律責任，無論資料是否應客戶之要求而提供。
- 11.3 就所有針對邦盟滙駿證劵（包括邦盟滙駿證劵董事、高級職員、持牌代表及僱員）而作出的申索、訴訟、法律責任（無論是否實際或潛在的）及針對彼等而進行的法律程序而言，客戶將會全數加以彌償及承擔任何彼等履行其義務或提供服務或行使本協議之下的權利、權力或酌情權，包括由邦盟滙駿證劵為保障或強制執行其權利，或在本協議之下的抵押品權益（無論是否因客戶的失責或違反所致），而蒙受或招致的損失、訟費、費用或開支（包括法律開支）。

12. 失責

- 12.1 倘為下述任何失責行為，所有客戶虧欠邦盟滙駿證劵的款項連同利息即變成到期及須即時繳交，而無須發出任何通知或要求：
- (a) 若邦盟滙駿證劵認為客戶在與或透過邦盟滙駿證劵進行任何交易時，違反或不遵守本協議的重要條款；
 - (b) 客戶向邦盟滙駿證劵作出的任何陳述、保證和承諾在作出時於要項上已屬不正確或其後變成不正確；
 - (c) 為遵守任何有關交易所或結算所的規則或條例；
 - (d) 當客戶離世（倘若是聯名戶口本協議第8.2條款將適用）或被宣佈失去能力，或客戶本身或有人向客戶作出破產和清盤呈請，或就客戶自願或強制清盤已作出命令或已通過議決案，或已召開會議審議一項指稱客戶應予清盤的議決案；
 - (e) 有人向客戶在邦盟滙駿證劵的戶口發出財物扣押令或類似的命令；或
 - (f) 當客戶戶口變成不活動且結餘為零（即戶口中既無證劵亦無現金）或負數（倘若客戶對邦盟滙駿證劵有欠債），及當在出現以上任何一種情況（統稱「失責」），邦盟滙駿證劵將會擁有絕對酌情權，在無須給予通知或請求及在不影響其擁有的任何其他權利或補救方法的情況下，即時：
 - (i) 將邦盟滙駿證劵所持有關屬於客戶的財產全部或部份，以其最終決定的方式及條款加以出售或變現，並將所得的淨款項（扣除有關費用、開支及成本後）用以履行客戶對邦盟滙駿證劵應盡的義務或償還客戶虧欠邦盟滙駿證劵的債務；
 - (ii) 取消任何仍未執行的證券買賣盤；
 - (iii) 將戶口中的任何或全部證劵長倉出售；
 - (iv) 買入證劵以填補戶口的任何或全部短倉；及/或
 - (v) 行使在本協議下的任何權利。

13. 終止

- 13.1 任何一方可隨時給予對方不少於七(7)個營業日預先書面通知以終止本協議。但若為客戶所作出的失責，邦盟滙駿證劵隨時即可終止協議而無須事先通知客戶。
- 13.2 任何在終止前訂立之交易或任何一方在終止前取得的權利、權力、職責及義務，均不應因本協議之終止而受影響或妨礙。
- 13.3 在終止本協議時，客戶將須即時向邦盟滙駿證劵償還任何及所有到期或未清劃欠款。
- 13.4 如果在已通知（由於失責除外）終止本協議後客戶的戶口有任何款項或證劵結餘，客戶同意在終止日期起的七日(7)之內提取該結餘。如果客戶沒有這樣做，客戶同意邦盟滙駿證劵在無須負責任何損失或後果的情況下，可代表客戶市場上或以邦盟滙駿證劵合理決定的方式、時間及價格出售或處置客戶的證劵，並將相當於出售所得淨額及戶口的款項結餘以支票方式寄給客戶最後所知地址，有關風險則由客戶獨自承擔。

14. 合適性

14.1 假如本公司向客戶招攬銷售或建議任何金融產品，該金融產品必須是本公司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本公司可能要求客戶簽署的文件及本公司可能要求客戶作出的聲明概不會減損本條款的效力。

15. 通知及通訊

15.1 邦盟滙駿證券給予的任何通知或通訊須視為已經作出或給予客戶：

- (a) 如以信件方式作出，當有關信件以親手方式送遞時有關通知便生效；或以預付郵資郵件方式作出時，如客戶在香港，則在寄出該郵件兩(2)日後有關通知便生效；或如客戶不在香港，則當該郵件寄出五(5)日後有關通知便生效；及
- (b) 如果由電傳、圖文傳真、電子郵件或其他電子方式作出，則在有關信息向客戶傳送或可由客戶讀取時便生效。

15.2 邦盟滙駿證券也可能與客戶通過口頭方式聯絡。對於任何留在客戶的電話答錄機、語音信箱抑或其他類似電子或機械裝置上的資訊，應被視為在留下時即已被客戶收悉。

15.3 就任何由客戶作出的通知或通訊，客戶必須個人承擔有關風險，且唯有邦盟滙駿證券實際收到有關通知後方能生效。

15.4 除非客戶書面另行通知邦盟滙駿證券，客戶明示同意邦盟滙駿證券可通過電子方式傳送任何通知、文件或通訊。

15.5 客戶同意定期查看其用於接收邦盟滙駿證券通訊的郵箱、電子郵件、傳真機和其他設備，對因客戶未能、延誤或疏忽於檢查上述通訊來源或設施而造成的任何損失，邦盟滙駿證券將不負任何責任。

15.6 客戶明示，如果由於客戶未能提供、更新及/或通知邦盟滙駿證券有關其戶口的最新和準確的資料，而導致郵件無法送達或退回，邦盟滙駿證券出於對戶口安全和完整的考慮可以臨時或永久停止或限制其戶口活動。

15.7 客戶有責任在收到所有有關客戶的交易或其他戶口活動資訊的確認回單、確認單、成交單據和戶口對賬單後第一時間內對其進行審核。除非客戶在收到或被認為收到上述資訊後的七(7)日內向邦盟滙駿證券提出書面的異議通知，否則所有上述文件中包含的交易或其他資訊將對客戶具有約束力。無論何種情況，邦盟滙駿證券保留客戶對相關交易及資訊的異議是否有效的決定權。

16. 一般條款

16.1 所有就交易、結算或邦盟滙駿證券根據本協議條款所採取的行動而涉及的匯兌風險應由客戶承擔。

16.2 倘邦盟滙駿證券作出證券條例所定義的失責行為而導致客戶遭受金錢損失，客戶有權向根據證券條例設立的投資者賠償基金索償，但須受到該投資者賠償基金不時制定的條款所規限。

16.3 就本協議中所提供資訊有任何重大更改，邦盟滙駿證券及客戶分別有責任通知對方（具體請參照操作準則第 6.2(a), (b), (d),(e)及(f)）

16.4 本協議條款與條件具延續性，不因客戶之業務有任何更改或繼承（包括客戶破產或離世）而終止，並且對客戶之繼承人（等）、遺產代理人（等）或認許轉讓人（等）具約束力。

16.5 就本協議所產生的一切事宜而言，時間屬於重要因素。

16.6 就本協議的任何權利的棄權聲明必須以書面形式由棄權方簽署。本協議的權利、權力、補救及特權屬累積性的，並沒有排除任何因法律所訂明的權利、權力、補救及特權。即使未能或延遲行使本協議的任何全部或部份權利、權力或特權，亦不應假設此等情況構成放棄聲明而排除日後行使該等權利、權力或特權。

16.7 本協議的每項條款乃個別和獨立於其他條款，而如果其中一項或多於一項的條款是或變成無效或未能執行，本協議餘下條款的效力、合法性及執行性將不會因此而受到任何影響或損害。

16.8 邦盟滙駿證券無須知會客戶或得到客戶的同意即有權將邦盟滙駿證券在本協議之下的全部或部份權利、權益或義務在認為恰當下向其聯屬人指派、轉移或處置。客戶不能在未有取得邦盟滙駿證券的事先書面同意情況下，將客戶在本協議或在本協議之下的全部或部份權利、權益或義務指派、轉移或處置予第三者。

17. 風險披露聲明

17.1 客戶知悉第3部份A所作出的有關風險披露聲明乃本協議的構成部份。倘客戶從事邦盟滙駿證券提供的保證金交易及/電子交易服務，則客戶須進一步知悉分別於第3部份B及/或第3部份C所作出的相關風險披露聲明。

18. 陳述、保證及承諾

18.1 客戶陳述其已達必須的法定年齡並精神上適合簽訂協議。倘客戶為機構客戶，則須已從公司股東及董事取得一切所需的同意及採取所有所需行動，以令其可簽訂本協議和履行本協議下的義務。

18.2 除開戶時申請書中所披露以外，客戶向邦盟滙駿證券陳述並保證客戶沒有跟任何邦盟滙駿證券或其聯屬公司之董事、僱員或持牌代表存在親屬關係。倘客戶與任何該等董事、僱員或持牌代表存在或變成存在親屬關係，客戶同意將該等關係的存在和性質及時通知邦盟滙駿證券，同時知悉邦盟滙駿證券在收到此通知後，有酌情權選擇是否終止其戶口。倘為機構客戶，則本17.2及下述17.3條款中所指的客戶包括機構客戶的董事、股東及獲授權代理人。

18.3 除非客戶已預先以書面向邦盟滙駿證券披露，客戶現陳述其並非任何交易所、結算所的董事或僱員或根據證券條例之持牌人或註冊人士。

18.4 本協議及其履行及所載的義務不會及將不會違反任何適用的法規、客戶的公司章程條文或附例（如適用），或構成違反客戶受約束的協議或安排所指的失責事宜。

18.5 在未取得邦盟滙駿證券的書面同意之前，客戶不會抵押、質押或允許其戶口中的證券或款項存有任何抵押或質押，或就該等證券或款項授予一項期權或本意是授予期權。

18.6 本協議中所有陳述及保證將會視作為在替客戶或代表客戶進行每宗交易或買賣，或向客戶提供任何服務之前已再次重複作出。

19. 個人資料（私隱）條例

19.1 若邦盟滙駿證券持有香港個人資料（私隱）條例（《香港法例》第486章）所界定之個人資料，本人/吾等同意邦盟滙駿證券可將該等個人資料用於下列用途（惟須受該條例之規定限制）：

- (a) 在新客戶或現有客戶驗證程序、持續戶口行政管理或市場推廣上，與邦盟滙駿集團旗下分公司互相分用、反覆查證及轉移該等個人資料；
- (b) 比較該等個人資料或將該等個人資料轉移給第三者，作為信貸查證或資料驗證用途；
- (c) 關於或有關遵守任何法律規例、法院命令或監管機構命令的任何用途，包括提供任何該等監管機構要求的任何該等資料（而邦盟滙駿證券毋須事前就該等要求之合法性取得法律意見）；
- (d) 關於或有關邦盟滙駿證券的業務或往來事務，或邦盟滙駿集團旗下分公司的業務或往來事務的任何其他用途。

第2部份B – 適用於保證金客戶之附加條款及細則

1. 除本協議第2部份A之外，第2部份B訂定客戶與邦盟滙駿證券開設保證金戶口，並以該戶口進行交易時所必須遵行之條款。且客戶於第2部份B中將被稱之為保證金客戶。
2. 保證金客戶須應邦盟滙駿證券之邀請，或按邦盟滙駿證券所屬之任何交易所或市場之規則，以現金、證券或其他與邦盟滙駿證券協定之價值支付按金或保證金。

3. 保證金客戶將被授予由邦盟滙駿證券按其持有抵押品市值不時議定的百分率的信貸融通。
4. 未有保證金客戶事先書面同意，邦盟滙駿證券不得將保證金客戶任何證券，作為邦盟滙駿證券取得貸款或墊支之抵押品寄存；或無論任何目的，將證券借出或放棄其持有權。而同意書須依照《保證金客戶授權函件》之格式。

第2部份 C – 適用於電子交易客戶之附加條款及細則

1. 除本協議第2部份A之外，第2部份訂定客戶與邦盟滙駿證券開設電子交易戶口，並以該戶口進行交易所必須遵行之條款。且客戶於第2部份C中將被稱之為電子交易客戶。
2. 電子交易客戶同意使用電子交易服務作為與邦盟滙駿證券通訊以及傳遞資訊、數據及文件予電子交易客戶的媒體（為免疑問，文件的傳遞包括但不限於透過互聯網或其他電子方式遞送戶口的成交單據、交易確認、結單及其他電子形式的文件）。
3. 電子交易客戶接納透過互聯網或其他電子媒體所進行的交易及接收或接觸到的服務而引致之風險。
4. 電子交易客戶知悉適用於電子交易服務及戶口的使用、操作、政策及程序的有關資料已可於任何時候由服務網頁或其他適用的有線或無線設施供客戶取得，且已閱讀及明悉對使用電子交易服務及戶口之電子交易客戶具約束力並不被修改、更正及補充之服務條款。倘本協議的條款與該等資料有任何不一致之處，則應以本協議的條款為準。
5. 電子交易客戶不會及不會嘗試影響、修改、破解程式、反向編程方式或以任何方式改變或在未授權的情況下使用電子交易服務。
6. 電子交易客戶應為電子交易服務的唯一獲授權用戶，並知悉該服務會需要電子交易客戶使用各種識別及存取代碼，包括密碼、戶口識別碼及其他用戶識別，以使用該服務及戶口。而電子交易客戶對其經電子交易服務而獲得的所有交易密碼、戶口識別碼、用戶識別及戶口號碼有責任保密及於任何時間予以恰當使用。
7. 電子交易客戶同意於其知悉出現任何損失、盜竊或未獲授權使用電子交易客戶的密碼、戶口識別碼、用戶識別、戶口或戶口號碼，或任何未獲授權使用電子交易服務或以上提供之任何資訊或數據時，即時通知邦盟滙駿證券。
8. 電子交易客戶知悉任何透過電子交易服務提供的任何有關證券及證券市場的資料及數據（包括新聞及即時報價）乃邦盟滙駿證券從任何為證券交易所及市場及不時委聘之其他第三方服務供應商所取得。電子交易客戶進一步確認並接受；
 - (a) 該等資料服務及數據或可能受版權法律的保護，並提供限於作為個人及非商業性之用途。電子交易客戶不得未經該等服務供應商的准許下使用、複製、再傳遞、發放、出售、發佈、出版、廣播、傳閱或作其他商業用途。
 - (b) 該等資料及數據乃邦盟滙駿證券從其相信乃可靠之來源所獲取，邦盟滙駿證券或該等服務供應商並不擔保任何該等資料及數據的準確性、完整性、即時性及先後次序。
9. 電子交易客戶確認並同意就其對透過電子交易服務而取得的資料或數據之依賴，或該等資料或數據的可用性、準確性、完整性或即時性，或其依據該等資料或數據所採取的行動或作出的決定，不論邦盟滙駿證券或任何服務供應商均不會向電子交易客戶負責。
10. 邦盟滙駿證券有權不執行電子交易客戶的指令，直至電子交易客戶之戶口內有足夠可即時動用的資金或證券作為有關交易結算之用。
11. 電子交易客戶確認並同意，除非及直至收到邦盟滙駿證券的訊息確認收到電子交易客戶的指令或確認已執行其指令，否則邦盟滙駿證券無須視為收到或已執行電子交易客戶之指令。
12. 電子交易客戶確認並同意若電子交易服務暫時失靈，經邦盟滙駿證券權力下取得電子交易客戶的資料並完全確認其身份後，電子客戶可於該時段內繼續操作其戶口。
13. 電子交易客戶同意邦盟滙駿證券無須就電子交易客戶使用或試圖使用電子交易服務而產生之損失承受任何法律責任，電子交易客戶進一步同意承擔因使用電子交易服務而遭受之全部損失，惟因邦盟滙駿證券故意違責所導致之損失除外。

第3部份 A – 適用於所有客戶之風險披露聲明

客戶應知悉以下與證券交易相關的潛在風險。

證券交易的風險

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。

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動性很低。

客戶只應在審慎及仔細考慮後，才作出有關的投資決定。創業板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聯交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。

假如客戶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股票所涉風險有不明白之處，應尋求獨立的專業意見。

在聯交所買賣納斯達克 - 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。客戶在買賣該項試驗計劃的證券之前，應先諮詢邦盟匯駿證券的意見和熟悉該項試驗計劃。客戶應知悉，按照該項試驗計劃掛牌買賣的證券並非以聯交所的主板或創業板作第一或第二上市的證券類別加以監管。

投資人民幣計價產品的風險

人民幣產品可包括多種類的投資產品。一般以人民幣或結算、或投資於與人民幣掛鈎的資產或投資項目，也可稱為人民幣產品。為避免有任何爭議，「上市人民幣計價產品」的釋義應包括「上市人民幣計價證券」。

投資風險 / 市場風險

跟所有投資一樣，人民幣產品須面對投資風險，並且可能不保本。即產品內的投資或相關資產的價格可升可跌，而導致產品可能賺取收益或招致損失。因此，即使人民幣升值，客戶亦可能須承受虧損。

流通風險

由於人民幣產品是一項新產品，因此可能沒有一般的交易活動或活躍的二手市場。因此，客戶或不能即時出售有關產品，又或可能要以極低價出售。

貨幣風險

假如客戶將贖回或出售產品所得的人民幣轉換成其他貨幣，客戶須承受人民幣貶值的風險，因為人民幣是受到轉換限制及外匯管制的貨幣。

匯率風險

人民幣兌換港元之匯率會受中華人民共和國及國際之政治及經濟條件之轉變和其他很多因素所影響。每當需要貨幣換算時，邦盟匯駿證券將全權決定有關貨幣之間匯率。每當需將投資產品平倉或以其他方式拋售時，有關貨幣之間匯率波動所產生的風險、費用及匯兌盈虧，將全由客戶承擔。

發行人 / 交易對手信貸風險

人民幣產品須面對發行人的信貸風險及無力償債風險。客戶應該仔細考慮發行人的信用程度，再作出投資決定。由於人民幣產品亦可能投資於衍生工具，客戶亦須承受衍生工具發行人違約的風險。這些風險可能對產品的回報有負面影響，更可能構成重大損失。

衍生產品之風險披露聲明

本文內容乃取自香港交易所網頁，邦盟匯駿證券確信在所示日期時，此資料來自可靠來源。邦盟匯駿證券及/香港交易所竭力確保所提供之資料準確可靠，但不保證資料絕對可靠；如因資料不確或遺漏而引致任何損失或損害，邦盟匯駿證券及/香港交易所概不負責（不論是民事或侵權行為責任合約責任或其他）。投資者應進一步參閱上市文件及有關發行商發出的招股章程及其他文件

內有關證券的全部詳情，包括所涉及之風險，並在作任何決定前，先行諮詢其獨立、合資格之法律、財務、稅務、會計其他專業顧問的意見。

交易所買賣基金的一些相關風險

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。交易所買賣基金經理可用不同策略達至目標，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。

追蹤誤差

這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。）

以折讓或溢價交易

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問題，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。

外匯風險

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，連帶影響結構性產品的價格。

流通量風險

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，但若證券莊家失責或停止履行職責，投資者或就不能進行買賣。

交易所買賣基金的不同複製策略涉及對手風險

- (a) 完全複製及選具代表性樣本策略-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。
- (b) 綜合複製策略-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：
 - (i) 以掉期合約構成
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，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。
 - (ii) 以衍生工具構成
交易所買賣基金經理也可以用其他衍生工具，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。
 - (iii) 以衍生工具構成的交易所買賣基金需承受源自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。

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得之數，令交易所買賣基金損失嚴重。

投資者是否了解並能審慎評估不同的交易所買賣基金結構及特色會有何影響極為重要。

結構性產品的一些相關風險

發行商失責風險-倘若結構性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「發行商與流通量提供者資料」均載列「發行商之信貸評級」，顯示個別發行商的信貸評級。

非抵押產品風險

非抵押結構性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。

槓桿風險

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。投資者須留意，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。

有效期的考慮

結構性產品設有到期日，到期後的產品可能會一文不值。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。

特殊價格移動

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。

外匯風險

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，連帶影響結構性產品的價格。

流通量風險

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就不能進行買賣，直至有新的流通量提供者委任出來止。

買賣衍生權證的一些額外風險

時間損耗風險

假若其他情況不變，衍生權證愈接近到期日，價值會愈低，因此不能視為長線投資。

波幅風險

衍生權證的價格可隨相關資產價格的引伸波幅而升跌，投資者須注意相關資產的波幅。

買賣牛熊證的一些額外風險

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價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）。

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。

買賣股票掛鈎票據的一些相關風險

承受股本市場風險

投資者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，並要有心理準備在票據到期時可能會收到股票或只收到比投資額為少的款項。

賠本可能

如正股價格變動與投資者事前看法背馳，即可能要蝕掉部分甚至全部本金。

價格調整

投資者應注意，正股因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。投資者亦應注意，發行人可能會由於正股的公司行動而對票據作出調整。

利息

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。

準孳息計算

投資者應向經紀查詢買賣股票掛鈎票據以及票據到期時因收到款項或正股而涉及的費用。香港交易所發布的準孳息數字並無將這些費用計算在內。

綜合複製策略的交易所買賣基金(合成 ETF)

市場風險

投資者會承受與合成 ETF 相關指數有關的政治、經濟、貨幣及其他風險。

交易對手風險

若合成 ETF 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，註冊機構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 ETF 的其中一個衍生工具交易對手倒閉，便可能對該合成 ETF 的其他衍生工具交易對手產生「連鎖」影響）。有些合成 ETF 備有抵押品以減低交易對手風險，但仍要面對當合成 ETF 的抵押品被變現時，抵押品的市值可能已大幅下跌的風險。

追蹤誤差

合成 ETF 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。

以折讓或溢價買賣

若合成 ETF 所追蹤的指數/市場就投資者的參與設有限制，則為使合成 ETF 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，令合成 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合成 ETF，在基金終止時可能無法收回溢價。

在香港以外地方收取或持有的客戶資產的風險

邦盟滙駿證券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。

提供代存郵件或將郵件轉交第三方的授權書的風險

倘若客戶向邦盟滙駿證券提供授權書，允許邦盟滙駿證券代存郵件或將郵件轉交予第三方，那麼客戶便須盡快親身收取所有關於客戶戶口的成交單據及結單，並加以詳細閱讀，以確保可及時偵察到任何差異或錯誤。

第3部份 B – 適用於保證金客戶之附加風險披露聲明

除第3部份A所披露風險外，保證金客戶亦應知悉以下與保證金交易相關的潛在風險。

提供將客戶的證券抵押品等再質押的授權書的風險

向邦盟滙駿證券提供授權書，容許其按照某份證券借貸協議書使用客戶的證券或證券抵押品，將客戶的證券抵押品再質押以取得財務融通，或將客戶的證券抵押品存放為用以履行及清償其交收責任及債務的抵押品，存在一定風險。

倘若客戶的證券或證券抵押品是由邦盟滙駿證券在香港收取或持有的，則上述安排僅限於客戶已就此給予書面同意的情况下方為有效。此外，除非客戶是專業投資者，客戶的授權書必須指明有效期，而該段有效期不得超過十二(12)個月。若客戶是專業投資者，則有關限制並不適用。

此外，倘若邦盟滙駿證券在有關授權的期限屆滿前最少十四(14)日向客戶發出有關授權將被視為已延期的提示，而客戶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，則客戶的授權將會在沒有客戶的書面同意下被視為已續期。

現時並無任何法例規定客戶必須簽署這些授權書。然而，邦盟滙駿證券可能需要授權書，以便例如向客戶提供保證金貸款或獲准將客戶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，邦盟滙駿證券應向客戶闡釋將為目的而使用授權書。

倘若客戶簽署授權書，而客戶的證券或證券抵押已借出予或存放於第三方，該等第三方將對客戶的證券抵押品具有留置權或作出押記。雖然邦盟滙駿證券根據客戶的授權書而借出或存放屬於客戶的證券或證券抵押品須對客戶負責，但邦盟滙駿證券的違責行為可能會導致客戶損失其證券或證券抵押品。大多數持牌或註冊人士提供不涉及證券借貸的現金戶口。倘若客戶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，客戶則切勿簽署上述的授權書，並應要求開立該等現金戶口。

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。客戶所蒙受的虧蝕可能會超過客戶存放於邦盟滙駿證券作為抵押品的現金及任何其他資產。市場情況可能使備用買賣指示，例如“止蝕”或“限價”指示無法執行。客戶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。倘若客戶未能在指定的時間內支付所需的保證金款額或利息，客戶的抵押品可能會在未經客戶同意下被出售。此外，客戶將要為其戶口內因此而出現的任何短欠數額及需繳付的利息負責。因此，客戶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合適。

第3部份 C – 適用於電子交易客戶之附加風險披露聲明

除第3部份A所披露風險外，電子交易客戶亦應知悉以下與電子交易相關的潛在風險。

電子交易服務的風險

於互聯網或其他電子方式或設施上進行接駁、通訊及交易涉及公共網絡之使用，會成為黑客攻擊的目標。若邦盟滙駿證券之電子交易系統被黑客入侵及取得敏感數據及資料或製造程式錯誤或病毒以破壞其功能，則電子交易系統（包括客戶之戶口）可能受到損壞。雖然邦盟滙駿證券已採用及/或執行多種措施及程序（如：使用登入密碼、加密技術、防火牆系統）以防止未獲授權者進入電子交易系統及客戶之戶口，但這並不保證此類措施及程序能即時有效地防止及應付所有形式之攻擊。

因為不可預料的網絡繁忙及其他原因，互聯網或任何其他電子方式是一種與生俱來不可靠之通訊媒介，且其不可靠性亦非邦盟滙駿證券所能控制。因此，該等不可靠性可能造成傳送、收取、執行指令或其他資訊（如：取消或更改客戶原有之指令）時會出現延誤，使得在執行客戶指令時出現延誤或以不同於客戶發出指令時的價格執行其指令，通訊設施亦會出現故障或中斷及/或基於某些理由，邦盟滙駿證券可能完全無法執行客戶的指令。倘客戶在發出指令後取消或更改原來指令，而邦盟滙駿證券若已經執行客戶原來的指令或未有足夠時間執行客戶其後的指令，邦盟滙駿證券將不會接受該等指令。因而，客戶須在收市前發出及時的指示。

透過電子交易服務提供的有關證券及證券市場的資料及數據乃邦盟滙駿證券從證券交易所及證券市場及第三方服務供應商處取得。由於市場反覆波動，數據傳送過程可能受到延遲及基於其他原因，資料及數據可能不準確、不完整、不及時及次序不正確，所以任何依賴於這些資料及數據可導致不正確的投資決定及/或行動。

第3部份 D – 滬港通及深港通 - 客戶所知

除聯交所、上交所及深交所特別列明不應在滬港通及深港通投資的交易安排及特徵外，上交所市場及深交所市場（各自為「中華通市場」，合稱為「兩個中華通市場」）的北向交易將分別根據兩個中華通市場的交易規則進行。投資者應完全瞭解並遵守內地有關短線交易利潤及披露責任的法規。投資者必須遵守上交所規則、深交所規則及中國內地有關滬股通及深股通交易的適用法律。

滬港通及深港通的北向交易只分別涉及上交所及深交所A股的二級市場。北向交易投資者不能參與上交所及深交所的首次公開招股活動。

深港通開通初期，能通過深股通買賣深交所創業板股票的投資者僅限於機構專業投資者。

上交所及深交所股票發行公司只被要求以簡體中文發佈公司文件，並不能提供英文翻譯版本。

1. 根據現行內地慣例，北向交易投資者作為上交所及/或深交所股票的實益擁有人並不能委任代表其親身出席股東大會。但是，香港結算會整合投資者的投票指示，盡力透過指定網路投票平台遞交一份綜合投票結果予相關的滬股通/深股通股票發行公司。

2. 北向交易只限於包括在合資格滬股通及深股通股票名單（「名單」）的股票。此名單可不時更改。滬股通/深股通股票將在特定情況下只允許賣出而暫停買入（「只供出售的滬股通/深股通股票」）。此等情況包括該等滬股通/深股通股票不再屬於有關指數成份股；及/或該等滬股通/深股通股票被實施風險警示；及/或該等滬股通/深股通股票相應的H股不再在聯交所掛牌買賣；及/或（只適用於深股通股票）該等深股通股票在之後的指數成份股定期檢討中，被認定市值少於人民幣60億元。只供出售的滬股通/深股通股票名單將在香港交易及結算有限公司（「香港交易所」）網站或按其認為合適的其他方式公布，並可不時更改。只供出售的滬股通/深股通股票可能會影響北向交易投資者的投資組合及策略。
3. （只適用於保證金證券買賣戶口）邦盟滙駿將不時公佈「A股可抵押名單」及其抵押比率，由於客戶僅可對合資格的滬股通及深股通保證金交易股票進行孖展買賣，因此，此「A股可抵押名單」上之A股必須為「合資格滬股通保證金交易股票名單」或「合資格深股通保證金交易股票名單」（合稱為「保證金交易名單」）上的A股。聯交所將在香港交易所網站或按其認為合適的其他方式公布保證金交易名單，並不時更新或修訂該名單。保證金交易名單上只載列透過滬股通及深港通可同時買入及賣出的滬股通及深股通股票。邦盟滙駿的「A股可抵押名單」將根據保證金交易名單不時作出相應修訂。
4. 北向交易將按照上交所及深交所的交易時間進行。聯交所將於內地市場早市及午市開市前5分鐘開始接受訂單。
5. 北向交易只有在香港及上海兩地市場均為交易日、而且兩地市場的銀行在相應的款項交收日均開放時才會開放。客戶須因應其自身的風險承受能力決定是否在不能進行北向交易的期間承擔A股價格波動的風險。
6. 滬股通及深港通投資將受制於跨境投資總額度（「總額度」）以及每日額度。如果滬股通及深港通的交易金額超過其相關額度規定，買盤將會被拒絕。
7. （只適用於保證金證券買賣戶口）按上交所及深交所的相關規則，若有個別A股的孖展買賣交投超出上交所及深交所各自訂定的上限，上交所及深交所可各自暫停該A股在其市場的孖展買賣活動。當孖展買賣交投降至低於規定比例時再重新接受孖展買賣。現時，當個別股票的融資監控指標（「監控指標」）到達25%時，上交所及深交所各自會暫停該個別合資格股票的孖展買賣。當監控指標跌至低於20%時，上交所/深交所會恢復孖展買賣。上交所及深交所各自於其網站刊發監控指標已達到25%的個別A股。
8. （只適用於保證金證券買賣戶口）根據上交所及深交所要求，孖展買賣訂單將在傳遞至上交所及深交所系統時被特別標示為孖展買賣訂單。
9. 北向交易全日只接受限價訂單（限價訂單可於指定價格或更優價格撮合）。北向交易並不接受修改訂單。投資者若要修改北向交易訂單，必須先取消原有訂單，然後根據當時額度餘額情況再重新輸入新訂單，並重新排隊。
10. 上交所及深交所對股票設有價格限制，聯交所亦會對北向買盤進行動態價格檢查，如果北向訂單的價格超出價格限制，訂單將會被拒絕。
11. 滬股通投資將受制於中國證監會實施的境外持股比例限制，根據相關規定，北向交易投資者的訂單有機會被拒絕，甚或被強制出售其股份。
12. 關於北向交易，股份於T日交收；投資者需於T+1日交收款項。
13. 北向交易投資者需繳交由相關監管機構制定而有別於一般香港上市股票交易的費用，包括交易費用、印花稅及其他稅項等，此等規定將不時改變。
14. 北向交易不可進行上交所及深交所A股的無備兌賣空或其他任何融券活動，亦不允許大宗交易。所有交易必須在兩個中華通市場進行，不設場外交易或非自動對盤交易。另外，由於滬股通及深股通股票均以無紙化形式發行，中央結算系統證券存管處將不設滬股通及深股通股票的實物股票記存及提取服務。
15. 兩個中華通市場均不允許回轉交易，客戶只可於T+1日或之後出售相關股票。北向交易設有交易前檢查。客戶如需經邦盟滙駿沽出所持有的A股，必須在不遲於沽出當天（T日）開市前成功把該A股股票轉至客戶於邦盟滙駿持有的證券帳戶中。如果客戶的邦盟滙駿證券帳戶於當天開市前沒有足夠相關買盤的股票數量，邦盟滙駿將拒絕相關買盤。
16. 邦盟滙駿有權於緊急情況（如惡劣天氣情況）下取消客戶訂單。如果在緊急情況（例如聯交所失去與上交所的所有聯絡管道等）下，客戶的取消買賣盤指令未能發出，而訂單已經配對及執行，客戶須承擔交收責任。

17. 中華通投資並不屬於香港的投資者賠償基金（“賠償基金”）的涵蓋範圍，北向交易投資者並不會因持牌中介人或認可財務機構的違約事項導致任何金錢損失而得到賠償基金的賠償。
18. 投資者須接納北向交易所涉及的風險，包括但不限於買賣滬股通及深股通股票的禁限、對違反上交所上市規則、上交所規則、深交所上市規則、深交所規則及其他適用法律及規例負責或承擔法律責任。
19. 倘有違反上交所規則、或上交所的上市規則或上交所規則所述的披露及其他責任的情況，上交所所有權進行調查，並可能透過聯交所要求邦盟匯駿提供相關資料及材料協助調查。
20. 中華通的規則會於聯交所網站 (<http://www.hkex.com.hk>) 上交所網站 (<http://www.sse.com.cn>) 及深交所網站 (<http://www.szse.cn>) 作不時更改，客戶須於參與北向交易前瀏覽該等網站並詳閱相關文件。
21. 所有交易必須在上交所進行，不設場外交易或非自動對盤交易，客戶不得進行無備兌賣空活動。
22. 交易所參與者、其客戶或任何第三方若因為滬股通交易或CSC而直接或間接蒙受任何損失或損害，香港交易所、聯交所、聯交所子公司、上交所及上交所子公司以及其各自的董事、僱員及代理人概不負責。

所有用中華通交易的客戶必須同意和承諾如下：

- a) 客戶應為市場行情的最終使用者及不可將市場行情向任何其他個人或機構轉發，無論是免費或以其他方式；
- b) 客戶不可使用或容許使用市場行情作非法用途；
- c) 客戶不會將市場行情用於開發指數及其他可交易產品；
- d) 客戶只會於其日常業務運作中使用市場行情（其中不包括發放市場行情給任何個人或第三方，無論是否以獲利為目的），或讓客戶的軟件系統供應商使用市場行情作為開發、連接或應用相關的軟件，以為客戶提供市場行情的解析和應用的軟件服務；
- e) 市場行情乃屬於中華通市場營運者；
- f) 非市場行情的資訊乃屬於聯交所或共同屬於聯交所及中華通市場營運者（視乎情況而定）；

免責聲明

「上海證券交易所及深圳證券交易所盡力保證所提供資訊的準確和可靠度，但不能確保其絕對準確和可靠，亦不對因資訊不準確或遺漏而導致的任何損失或損害承擔責任。」及

AND

「香港聯合交易所有限公司、其控股公司及 / 或該等控股公司的任何附屬公司均盡力保證所提供資訊的準確和可靠度，但不能確保其絕對準確和可靠，亦不對因資訊不準確或遺漏而導致的任何損失或損害承擔責任。」