

	Account No. 賬戶號碼
Cash Account 現金戶口	



**軟庫中華**  
SBI CHINA CAPITAL

**軟庫中華金融服務有限公司**  
**SBI China Capital Financial Services Limited**

**Institutional/Corporate Account Opening Documentation**

**開設機構/公司賬戶所需文件**

Please submit **certified true copies** of the following documents to support the application:

請遞交下列文件的鑒定副本供本公司處理開戶申請：

- ☐ Memorandum & Articles of Association  
公司大綱及章程
- ☐ Certificate of Incorporation  
公司註冊證書
- ☐ Valid Business Registration Certificate  
商業登記證
- ☐ Minutes/Board Resolution to open securities trading account with SBI China Capital Financial Services Limited  
董事會授權在軟庫中華金融服務有限公司開設證券買賣賬戶的決議案
- ☐ Latest Copy of Annual Return for company incorporated in Hong Kong  
在香港註冊成立公司的年度回報
- ☐ Register of Members and Directors  
在海外註冊成立公司的股東名單/董事名單
- ☐ List of Authorized Signer(s) for account operation with specimen signature(s) or alternatively sign on the signature card provided  
賬戶操作的授權簽署人名單，請提供樣本簽署或在獲提供的簽署卡上簽署
- ☐ H.K.I.D. Card / Passport Copy of Authorized signer(s) and Ultimate beneficial Owner(s)  
授權簽署人及最終權益擁有人之香港身份證/護照副本
- ☐ Address Proof, within the last 3 months.  
最近三個月內之公司地址證明

**軟庫中華金融服務有限公司**  
**SBI China Capital Financial Services Limited**

開戶資料及簽署式樣咭(機構/公司賬戶)  
ACCOUNT OPENING INFORMATION FORM/SPECIMEN SIGNATURE CARD  
(FOR INSTITUTIONAL/CORPORATE ACCOUNT)

戶口號碼 Account No.	開戶日期 Date Opened:
公司名稱 Name of Company.	
註冊/成立地點 Country of Incorporation.	
註冊地址 Residential Address:	
業務性質 Nature of Business:	
電話 Tel No.:	傳真 Fax No.:
註冊證書 Certificate of Incorporation No.:	
電子郵件地址 e-mail address.:	
* Are you a Licensed Corporation / Registered institution under the Securities and Futures Ordinance? <input type="checkbox"/> YES <input type="checkbox"/> NO 閣下是否香港證券及期貨事務監察委員會的持牌人或機構? 是 否	

以下人士為授權給予關於戶口運作的指示 Persons authorized to give instructions in relating to the A/C:	
姓名 Name: 香港身份證號碼 HK I.D. Card No.: 護照號碼 Passport No.:	簽名 Signature  Please sign here
姓名 Name: 香港身份證號碼 HK I.D. Card No.: 護照號碼 Passport No.:	簽名 Signature
姓名 Name: 香港身份證號碼 HK I.D. Card No.: 護照號碼 Passport No.:	簽名 Signature
業務印章式樣 Specimen of Business Chop/Seal:	

附註：客戶可根據其中兩式以上/任何一式\*簽名指示下運作。

Note: The account can be operated on the instructions of any two or more signatures/any one signature \*

\*刪除不適用者 Delete if inapplicable.

*** 只供本行使用 For Official Use Only ***
介紹人 Introduced By:
文件查核 Documentation Checked By:
批准 Approved By:
客戶主任姓名 Name of Account Executive:
與客戶主任相識年期 How Long Has The Client Been Known To The Account Executive:

# CLIENT INFORMATION STATEMENT

客戶資料聲明

(For institutional/Corporate Account)

(供機構/公司賬戶用)

## 1. CLIENT'S DATA 客戶資料

Name of Client (English): 客戶姓名(英文):	(Chinese Name) (中文)
Registered Address: 註冊辦事處地址:	Country of Incorporation: 註冊/成立地點:
	Certificate of Incorporation No.: 註冊編號:
	Business Registration No.: 商業登記編號:
Business Address (If different): 業務地址(如有不同)	Telephone No.: 電話號碼:
	Fax No.: 傳真號碼:
	e-mail address: 電子郵件地址:
Nature of Corporate Entity (i.e. partnership, private limited company, etc.): 公司性質(即合夥、私人有限公司等):	Nature of Business: 業務性質:
<input type="checkbox"/> Please send daily statement to our email address. 請電郵吾等之日結單到吾等之電子郵件地址。	<input type="checkbox"/> We are a Professional investor as defined in the Securities and Futures Ordinance 按照證券及期貨條例定義、吾等是“專業投資者”。
Do you or other persons connected to you have any other accounts with SBI China Capital Group? 閣下或與閣下有相關之人士是否在本集團擁有其他戶口? If yes, Name of Account 如是,客戶姓名: _____ Account No 戶口號碼: _____	
Does any of the employees of SBI China Capital Group have a beneficial interest in your company? 是否本集團的僱員持有貴公司之權益? If yes, Name of Employee 如是,僱員名稱: _____ Relationship With Employee 與僱員之關係: _____	

## 2. PARTICULAR OF DIRECTORS 董事資料

Name 姓名	HK ID/ Passport No. 香港身份證/護照號碼
1.	
2.	
3.	

(Note: Continue on a separate sheet if necessary) (附註:如位置不足請另紙書寫)

## 3. ULTIMATE BENEFICIAL OWNER(S) OF THE ACCOUNT 戶口最終權益擁有人

Please provide details of the individuals of the ultimate beneficial interest of the Company (not applicable to public listed companies)  
請提供公司最終權益擁有人之資料(上市公司不用填寫)

Name 姓名	Address 地址	HK ID/Passport No. 香港身份證/護照號碼	Interest Held (%) 所持權益(%)
1.			
2.			
3.			

\*Is any of the above beneficial owner(s) a Licensed Person, or a director or an employee of any Licensed Corporation of the Securities and Futures Commission of Hong Kong?  
任何此戶口最終權益擁有人, 是否香港證券及期貨事務監察委員會的持牌人士, 或任何持牌機構之董事或僱員?

☐ YES, Name of the Licensed Person  
是, 持牌人士名稱

(Note: Continue on a separate sheet if necessary) (附註: 如位置不足請另紙書寫)

☐ No 否

Is the beneficiary of this account a resident for tax purposes in any place other than Hong Kong? 此戶口之受益人是否香港以外的就稅務目的居民? If yes, Name of Country(ies) 如是,國家名稱: _____	<input type="checkbox"/> Yes 是 / <input type="checkbox"/> No 否
<input type="checkbox"/> The client is acting as a financial intermediary and the client shall inform SBI China Capital Group or the Hong Kong regulators of the ultimate beneficiary of the account upon request. 客戶本身作為金融中介機構, 而客戶須應要求通知軟庫中華或香港監管機構有關此戶口最終權益擁有人。	

**4. SETTLEMENT AGENT 交收代理人**

- ☐ Custodian's Name 託管人姓名: \_\_\_\_\_  
 Name of Custodian's Account 託管人賬戶名稱: \_\_\_\_\_  
 Custodian's Account Number 託管人賬戶號碼: \_\_\_\_\_
- ☐ Safe Keeping With SBI China Capital Financial Services Limited 交由軟庫中華金融服務有限公司保管  
 (Please tick ✓ as appropriate) (請在適口處加✓號)

**5. INVESTMENT EXPERIENCE AND FINANCIAL INFORMATION 投資經驗及財務資料**

	Stocks 股票	Warrants 認股証	Futures & Options 期貨及期權
Year(s) 年資			
Other Relevant Investment Experience (if any) 其他相關投資經驗(如有)			
Current Net Asset Value: 現時資產淨值:  (Please tick ✓ appropriate) (請在適當處加✓號)	<input type="checkbox"/> \$0 - \$1,000,000 <input type="checkbox"/> \$1,000,001 - \$5,000,000 <input type="checkbox"/> \$5,000,001 - \$10,000,000 <input type="checkbox"/> \$10,000,001 - \$50,000,000 <input type="checkbox"/> >\$50,000,000		

**6. INVESTMENT OBJECTIVE 投資目標**


Please give us an estimate of how you would like to mix your investments between short, medium, and long term investments regarding this account. Note: The total percentage must add up to 100%.

閣下開立此等賬戶擬進行之投資，在短期、中期及長期投資所佔之百分比。須注意總計應為 100%。

	Percentage of Account 賬目百分比
Short term investment 短期投資 (within 1 month 一個月以下)	_____ %
Medium term investment 中期投資 (within 1 to 12 months 一至十二個月)	_____ %
Long term investment 長期投資 (over 12 months 十二個月以上)	_____ %
Total 總計:	100%

客戶茲聲明在客戶資料聲明內的資料屬真實、完整及正確，而附上的協議一切內容準確。除非公司接到更改有關聲明內容的書面通知，本公司有權在任何用途上完全依賴這些資料及聲明。客戶同意如上述資料有任何改變，會立即通知本公司。本公司有權隨時聯絡任何人，包括客戶之銀行、經紀或任何信貸調查機構，以求証實此客戶資料聲明內所載之內容。

The Client represents that the information on the Client information Statement is true, complete and correct and that the representations in the attached agreement are accurate. The client undertakes to notify the Company immediately of any changes to the information given above. The Company is entitled to rely fully on such information and representations for all purposes, unless the Company receives notice in writing of any change. The Company is authorized at any time to contact anyone, including Client's banks, brokers of any credit agency, for purposes of verifying the information provided in this Client Information Statement.

 Please sign here

客戶簽署 \_\_\_\_\_ 日期 \_\_\_\_\_  
 Client's signature: \_\_\_\_\_ Date: \_\_\_\_\_

The following individuals are authorized by the Client to give instructions in relation to the operation of the account.  
 以下人士為授權代表客戶給予關於戶口運作的指示

Name (English & Chinese) 姓名(中文及英文)	Contact Telephone number 聯絡電話	Signature 簽署
_____	_____	_____
_____	_____	_____
_____	_____	_____

Note:

注意:

This Client Information Statement must be accompanied by the following:

此客戶資料聲明必須連同以下各項:

- a certified copy of the business registration certificate of the Client;  
簽署作實之客戶商業登記證副本。
- a certified copy of the Memorandum and Articles of Association or other constitutional documents of the Client;  
簽署作實之公司章程及規則或客戶的其他法律規定文件副本。
- a certified copy of the board resolution authorizing the execution of this statement, the Client Account Agreement and the acceptance of Risk Disclosure Statement.  
簽署作實之董事局決議副本，証明授權簽訂此聲明、客戶協議書及接受風險說明。

# SBI China Capital Financial Services Limited

(CE Number: ABD 523)

## Uniform Cash Client Agreement

To ; SBI CHINA CAPITAL FINANCIAL SERVICES LIMITED  
4/F, Henley Building,  
No. 5 Queen's Road, Central, Hong Kong

Dear Sirs,

We the undersigned on behalf of \_\_\_\_\_ ("the company"), hereby request and authorize you to open and maintain a cash securities trading account on our behalf and subject to the following terms and conditions:

### 1 Interpretation

- (a) In this Agreement, unless the context otherwise requires, the following terms shall bear the following meanings
- "Account" means the securities trading account opened and maintained by SBI CHINA pursuant to this Agreement on our behalf;
  - "Agents" means all agents, associates, affiliates, information service providers, providers of execution facilities and providers of other financial products;
  - "Agreement" means this agreement between the parties including the Account Opening information Form, the Client information Statement, the Risk Disclosure Statement and where relevant, the appendix;
  - "Associate" means a company or a body corporate which is a member of the same "group of companies" (as defined in Section 2 of the Companies Ordinance (Cap. 32 of the laws of Hong Kong)) as SBI CHINA;
  - "SBI CHINA" means SBI CHINA CAPITAL FINANCIAL SERVICES LIMITED;
  - "HKSCC" means the Hong Kong Securities Clearing Company Limited;
  - "Instruction" means any instruction given by us for the buying or selling of any Securities;
  - "SEHK" means The Stock Exchange of Hong Kong Limited;
  - "SFC" means The Securities and Futures Commission;
  - "Securities" means shares, stocks, bonds, debentures, warrants, options, certificates of deposit and other securities of every type and description and other property and investments;
  - "Transaction" means an executed instruction;
- (b) In this Agreement, words importing the singular include the plural and vice versa and words importing gender include any other gender.

### 2 Account

- (a) We warrant and represent that all information we supply in the Account Opening information Form and the Client information Statement (and other information which SBI CHINA may require) is complete, true, up-to-date and accurate and correct. SBI CHINA is entitled to rely on such information until it has received written notice from us of any changes. We undertake to and will inform SBI CHINA forthwith of any changes to such information. We expressly authorize SBI CHINA to conduct a credit check on us and the company for the purpose of ascertaining the company's financial situation and investment objectives.
- (b) We warrant and represent that all information we provide as contemplated under Clause 2(a) is complete, true, up-to-date and accurate and correct prior to and after each and every Transaction,

### 3 Cash and Trust Account

- (a) We agree to pay to you the brokerage fee/commission charged by you, transaction levy as described at Clause 5 herein, and all other disbursements reasonably incurred by you, your officers, employees and agents and any associated companies in relation to Transaction(s) which has/have been duly authorized by us or duly executed for or on our behalf or with the opening, maintenance and operation of any account in our name or on our behalf. We agree to pay to you the sum of money required for the purchase of Securities which has been duly authorized by us or to deliver to you the certificates or documents of title of any Securities as may be required for the sale of such Securities which has been duly authorized by us (as the case may be) in each case at any time as demanded by you. If within two bank trading days or such other period as may be agreed after a Transaction has been duly executed for or on our behalf, we have defaulted in making the payment due to you in connection with the relevant Transaction provided that sufficient scrip is available for delivery, you are hereby authorized to transfer and sell any such Securities to satisfy such general lien after giving notice to us by recorded telephone or by letter sent by registered post or facsimile transmission.
- (b) Unless otherwise agreed, all amounts received by you for or on our account from the sale of Securities (less brokerage and other proper charges) shall be paid into a trust account with your bankers for the credit of our Account(s) in your books within the time as required by law and regulations after their receipt. We direct that all amount (less any brokerage and other proper charges) received for our account (whether from us or another person) for the purchase of securities shall, until required for payment of the Securities so purchased, be paid into a trust account with your bankers for the credit of our Account(s) in your books within the time as required by law and regulations after receipt of such amounts. Unless otherwise agreed, we waive all amounts derived by way of interest from such designated trust accounts.
- (c) SBI CHINA is authorized to place, uplift and renew cash deposits in currencies on our behalf, to debit our Account for deposits placed or renewed and to credit our Account(s) with you for deposits uplifted.

### 4 Laws and Rules

- (a) All Transactions made in Hong Kong pursuant to this Agreement shall be subject to the relevant provisions of the constitution, Rules, regulations, bye-laws, customs and usages of SEHK and HKSCC and of the laws of Hong Kong as amended from time to time. The Rules of SEHK and HKSCC, in particular those Rules which relate to trading and settlement, shall be binding on both us and SBI CHINA in respect of Transactions concluded on our instructions.

### 5 Transaction Levy

- (a) All Transactions executed on our Instructions on the floor and/or through the trading terminals of SEHK shall be subject to a transaction levy and any other levies which SEHK may from time to time impose. We authorize SBI CHINA to collect any such levies in accordance with the Rules prescribed by SEHK from time to time.
- (b) We confirm that we authorize SBI CHINA to deduct the transaction levy payable in respect of each Transaction from the Account.

### 6 No Advice

We acknowledge that SBI CHINA will not provide us with any legal, tax or accounting advice or advice regarding the suitability or profitability of any Securities. We also acknowledge that SBI CHINA's employees are not authorized to give any such advice and agree that we will not solicit or rely on any such advice from SBI CHINA or any of its employees. We agree that we will, independently and without reliance on SBI CHINA, make our own judgements and decisions with respect to each instruction.

We assume full responsibility for Transactions in or for the Account and for our investment decisions. We acknowledge and agree that SBI CHINA and its officers, directors, employees and Agents will have no liability with respect to Transactions in or for the Account or for our investment decisions. If we, (SBI CHINA CAPITAL FINANCIAL SERVICES LIMITED) solicit the sale of or recommend any financial product to you, the financial product must be reasonably suitable for you having regard to your financial situation, investment experience and investment objectives. No other provision of this agreement or any other document we may ask you to sign and no statement we may ask you to make derogates from this clause.

## **7 Instructions**

We shall from time to time instruct the sale and/or purchase of Securities on our behalf, verbally or in writing. On receipt of such instructions, SBI CHINA shall so far as it considers it reasonably practicable sell and/or purchase Securities in accordance with those instructions, provided always that SBI CHINA shall have an absolute discretion to accept or reject purchase instructions.

## **8 Agents and Counterparties**

SBI CHINA is authorized to employ Agents to perform all or part of its duties under this Agreement and to provide information regarding the Account to such Agents. SBI CHINA may purchase and/or sell Securities on our behalf by placing instructions with itself and any other company or client associated with it, whether acting as underwriters, investment managers, merchant or commercial banks, registered or licensed deposit takers, brokers, dealers or otherwise, or with any other brokers or dealers, as SBI CHINA in its sole discretions decides.

## **9 SBI CHINA as Agent**

We understand that SBI CHINA is acting as our agent unless it notifies us, electronically or In writing, before the settlement date for the Transaction that it is acting as a dealer for its own account or as agent for a third party.

## **10 Safekeeping and Custody of Securities**

- (a) Any Securities deposited by us with you or purchased by you on our behalf, and held by you for safe keeping may, at your discretion be either registered in our name or in the name of your nominee, or deposited in safe custody in a designated account of your banker or with another institution which to the satisfaction of the SFC, provides facilities for the safe custody of documents.
- (b) SBI CHINA is also authorized to deposit any of our Securities in unregistered form with any depository selected by it and to deposit any of our Securities in registered form in a designated account of its banker or with another institution which, to the satisfaction of the SFC, provides facilities for the safe custody of documents. If We call for delivery of any Securities, SBI CHINA is not bound to deliver to us Securities identical to our Securities held by it or in its name or the name of any of its Agents or nominees.  
You may not:-
  - (i) deposit any of our Securities (whether or not legal title is in your or the name of your nominee) with a banking institution as collateral for an advance or loan made to you, or with the Clearing House as collateral for the discharge of your obligations under the clearing system;
  - (ii) without our written authority borrow or lend any of our Securities.
- (d) if, in relation to any Securities deposited with SBI CHINA which are not registered in our name, any dividends or other distributions or benefits accrue in respect of such Securities, our Account shall be credited, or payment shall be made to us as may be agreed, with the proportion of such benefit equal to the proportion of the total number or amount of Securities which shall comprise Securities held on our behalf.
- (e) Any nominee appointed by you shall have the right to hold any Securities on our behalf in accordance with your or their normal nominee arrangements, including specific and/or general pooling arrangements, provided that We agree that in respect of any Securities held by any nominee appointed by you neither you nor such nominee shall be bound to return to us identical Securities deposited with you or such nominee so long as the Securities returned to us are of the same class denomination and nominal amount and rank pari passu with those originally held by such nominee under this clause (subject to any capital reorganization that may have occurred in the meantime).

## **11 Consolidation, Disaggregation and Prioritization of Orders**

We authorize SBI CHINA at any time and in its sole discretion, for the purpose of obtaining a better execution price and/or reducing the volume of instructions, to consolidate and/or disaggregate instructions to purchase and/or sell Securities on our behalf with similar instructions received from other clients, provided that such consolidation or disaggregation shall not result in the execution of our instructions at a price less favourable than could have been achieved had our instructions been executed individually, and provided further that, in the event of there being insufficient Securities available to satisfy purchase orders so consolidated, the number of Securities actually purchased shall be divided proportionately between the individual instructions which were consolidated. We acknowledge and agree that SBI CHINA and/or its Agents is may at any time prioritize instructions for best execution pricing.

## **12 Short Selling**

- (a) We undertake to inform you when a sale order relates to Securities which we do not own or is a "covered" short selling order. We undertake to cooperate in answering with due care and diligence all questions you may ask us in relation to any short selling of Securities in compliance with your duties under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "Ordinance").
- (b) We also undertake that all information provided by us or on our behalf in response and/or in relation to your enquiries will be true, accurate and complete in all respects and not misleading in any way, and such information, when provided, will comprise all information known or which ought to be known by us.
- (c) You are entitled to retain at such information provided by us or on our behalf under Sub-Clause (b) above and may, without limitation to any of the provisions herein, disclose or produce the same to the SFC or such other parties as may be required pursuant to the provisions of the Ordinance.
- (d) You have the right not to accept or act on our instructions if you are not satisfied with the information provided by me or if We fail to provide sufficient information.
- (e) The company and we undertake to indemnify you and to keep you indemnified, on demand, in respect of any costs, claims, demands, damages, charges and expenses which may be suffered or incurred by you, directly or indirectly, arising out of or related to any information given to us pursuant to, or as a result of our failing to comply with this Clause.

## **13 Brokerage Fees and Charges**

- (a) The Company will be charged brokerage commission which is subject to adjustment as notified to us by you from time to time.
- (b) The company shall pay, either directly or from the Account and you will be entitled to debit from the Account, all levies, duties, commissions, brokerage fees, tariffs, exchange fees, information licence fees, account communication charges, maintenance fees, interest, special rights administration fees, forced settlement costs, penalties, telegraphic transfer charges, custodial fees, settlement charges, account rotation charges, change of account fees, currency exchange costs, taxes, subscriptions, insurance service fees, insurance premiums, foreign exchange losses, legal expenses and all and any other costs or expenses, whether incidental or material, properly incurred by SBI CHINA in connection with our trading on the Account. We acknowledge that, in some circumstances, SBI CHINA may receive from Agents rebates in respect of commission on Transactions. We agree that SBI CHINA shall be entitled to keep any such rebates and that we shall have no right to benefit from them in any way.
- (c) The company authorize SBI CHINA to pay or remit to any bank, financial institution, company or firm selected by you from time to time in your sole and absolute discretion, whether or not a bank or restricted license bank licensed in Hong Kong or a deposit-taking company registered in Hong Kong, for the credit at such bank financial institution, company or firm of any account from time to time designated by you, not being a trust account established under Section 149 of the Securities and Futures Ordinance (Cap. 571), any amount which at any time you shall be paid or shall receive or recover from us being brokerage and other proper charges pursuant to or in connection with any provision of this Agreement or any purchase, sale, disposal, collection, payment, receipt, dealing or other transaction at any time requested or authorized by us under or pursuant to this Agreement of referred to in or intended to be subject to any of the terms and conditions of this Agreement.

## **14 Interest**

The company agrees to pay interest, which shall accrue daily and be calculated and payable on the last day of each calendar month or upon any demand being made by SBI CHINA, on all overdue balances owing by us to SBI CHINA (after as well as before any judgement). In the case of overdue balances arising in relation to transactions on SEHK, the rate shall not exceed the prevailing Hong Kong Prime Rate plus 8%.

## **15 Lien**

Any and all Securities acquired for and on our behalf or in which We have an interest which are held for the Account shall be subject to a general lien for the discharge of our obligations to SBI CHINA arising from the business of dealing with Securities,

## **16 Set-off**

- (a) Notwithstanding anything herein contained to the contrary, without prejudice and in addition to any general lien, right of set-off or any other similar right to which you may be entitled by law or under this Agreement you may at any time without prior notice to us combine or consolidate all or any of our accounts with liabilities to you and/or your associated companies and set-off or transfer any sum or sums in whatever currency standing to the credit of any one or more of such accounts in or towards satisfaction of any of our liabilities to you and/or your associated companies on any other account with you and/or your associated companies or in any other respect whatsoever. You may do so irrespective of whether such liabilities are incurred by us or by us as principal or as surety of some other person corporate body or firm and irrespective of whether such liabilities are actual or contingent, primary or collateral and several or joint. This right of set-off is a continuing security and is to be in addition and without prejudice to any securities you may now or hereafter hold.



- (b) Without prejudice to and in addition to any general lien, right of set-off of similar right to which you may be entitled by law, all our interest in any funds, securities, commodities or other property held by you for any purpose or carried by you in any account for us (whether individually or jointly with others) or which may be in your possession, or in the possession of any of your associated companies in Hong Kong or in other parts of the world, at any time and for any purpose, including custody of the same for safe-keeping, shall be subject to a general lien in your favour. You shall also have the right to appropriate, apply such funds and to sell such securities, commodities, or other property of any part of parts thereof (and you are authorized to do all such things necessary in connection with appropriation or such sale) and utilize the funds and the proceeds of such sale to offset and discharge all or any of our obligations to you or to any of your associated companies, regardless of whether or not any other person has any interest in such funds of such securities commodities or other property (or the proceeds of sales thereof) and regardless of whether or not you have made any advances or any contribution of whatsoever nature in connection with the sales and purchase of such securities, commodities or other property, and also regardless of the number of accounts we may have opened with you.
- (c) We hereby authorize you to settle any Transaction(s) which has/have been duly executed for or on our behalf through our account and/or at your company. For the avoidance of doubt, the decision to determine to settle the said transaction(s) through which of our account and/or your company, SBI CHINA, shall be at the sole discretion of your company and your company shall be entitled, at any time, to require us to settle the said transaction(s) with cash immediately without assigning any reason therefor.
- 17 Disclosure of Confidential Information**
- (a) Whilst We expect SBI CHINA to keep confidential all matters relating to this Account, SBI CHINA may disclose information and details relating to us or Transactions on the Account to any department or agency of any government of public body, including the SFC and/or SEHK ("the Regulators"), upon request to assist any of them with any investigation or enquiry it is undertaking, whether of not such request is legally enforceable, and We agree that SBI CHINA will have no liability to us for such disclosure.
- (b) We further agree specifically to provide details of the beneficiary and of the person originating instructions for transaction(s) to the Regulators directly upon request. We agree to provide such information even upon the cessation of this Agreement,
- 18 Indemnity**
- We agree to indemnify and keep indemnified SBI CHINA in its own capacity and in its capacity as trustee for its directors, officers, employees and Agents for any loss, claim, liability cost or expense arising out of or in connection with any breach by us of any of our obligations under this Agreement, including any costs reasonably incurred by SBI CHINA in connection with the closure of the Account or in collecting any debts due to SBI CHINA.
- 19 Settlement Failures**
- We will be responsible to SBI CHINA for any losses and expenses resulting from our settlement failures. In the event that, in the case of a purchase transaction, following the failure of the selling broker to deliver on the settlement date, SBI CHINA has to obtain in the open market Securities which it has purchased on our behalf, we will not be responsible to SBI CHINA for any difference in price and all incidental expenses in connection with such open market purchase.
- 20 Exclusion of Liability**
- (a) Neither SBI CHINA, its directors, officers, employees and Agents nor any information Provider shall be liable to us for any loss, damage or litigation costs resulting from any error of fact or judgement, or from action taken or inaction or omission or default by SBI CHINA of any of its directors, officers, employees and Agents, or from any consequences thereof whatsoever, save and except where such loss, damage or cost is suffered or incurred as a direct result of its gross negligence or wilful default.
- (b) We further agree that neither SBI CHINA, its directors, officers, employees and Agents will be liable for any indirect or other consequential losses or other economic losses (including but not limited to loss of profits, trading losses or special damages) whether arising from negligence, breach of contract or otherwise (including without limitation inconvenience, delay or loss of use of the Service), even if SBI CHINA has been advised of the possibility of such losses or damages.
- 21 Restrictions on Trading**
- We understand that SBI CHINA may at any time, in its sole discretion and without prior notice to us, suspend, prohibit or restrict our ability to give instructions or to substitute Securities in the Account.
- 22 Closure of Account**
- SBI CHINA agrees that, subject to satisfying any indebtedness to it, We may close the Account at any time by giving SBI CAPITAL written notice. We agree that SBI CHINA may close the Account at any time and for any reason. Closing the Account will not affect the rights and obligations of either party incurred prior to the date the Account is closed.
- 23 Force Majeure**
- We agree that SBI CHINA and its directors, officers, employees and Agents will not be liable for any delay of failure to perform any obligation on its part or for any losses caused directly or indirectly by any condition or circumstances over which SBI CHINA, its directors, officers, employees and Agents do not have direct control, including but not limited to government restriction, exchange or market rulings, suspension of trading, failure of electronic or mechanical equipment of communication lines, computer viruses, telephone or other interconnect problems, unauthorized access, theft, war (whether declared or not), severe weather, earthquakes and strikes.
- 24 Confirmations and Account Statements**
- (a) SBI CHINA shall use its best endeavours to provide us as a matter of record, either electronically or by hard copy, with confirmation of each Transaction it has effected on the Account. Transactions shall be binding on me unless We object thereto in writing within three days after receipt of the relevant confirmation. In all cases SBI CHINA reserves the right to determine the validity of our objection to a Transaction.
- (b) SBI CHINA shall use its best endeavours to provide us, either electronically or by hard copy, with monthly Account statements (in such form as SBI CHINA shall determine) containing a list of our Securities held in SBI CHINA's name or the name of its Agents of nominees and details of all Transactions effected on the Account and details of closing balances and positions since the date of the preceding Account statement or, if there is no preceding Account statement, since the date the Account was opened unless during the relevant period, there is no transaction or any revenue of expense item in the Account and the Account does not have any outstanding balance or holding or positions or collateral. The information contained in each Account statement shall be binding on us unless we object thereto in writing within five days after receipt of the Account statement. In all cases SBI CHINA reserves the right to determine the validity of our objection to information contained in the Account statement,
- 25 Notices**
- (a) Reports, written confirmations, notices, and any other communications may be transmitted to us (who, in the case of a joint account without nominating a person therefore will be deemed for these purposes to be the one of us whose name first appears at the end of this Agreement) at the address, or telephone of telex number given herein, or at such other address or telephone number as We hereafter shall notify you in writing, and all communications so transmitted, whether by mail, telegraph, telephone or otherwise, shall be deemed transmitted when telephoned or when deposited in the mail, or when received by a transmitting agent, whether actually received by me or not.
- (b) Without prejudice to any other effective mode of giving or making the same, any notice, demand or other communication posted to us at the address(es) given in the Client information Statement shall, until you have received notice in writing of a different address be deemed to have been personally delivered to us on the business day following despatch by you.
- 26 Power of Attorney**
- We agree to and hereby irrevocably appoint SBI CHINA CAPITAL FINANCIAL SERVICES LIMITED with full power as our true and lawful attorney in fact, to the fullest extent permitted by law, for the purpose of carrying out the provisions of this Agreement and taking any action and executing any instrument which SBI CHINA deems necessary or advisable to accomplish the purposes of this Agreement.
- 27 Severability**
- If any provision of this Agreement shall be held to be illegal, invalid, void or unenforceable under the laws of any jurisdiction, the legality, validity and enforceability of the remainder of this Agreement in that jurisdiction shall not be affected, and the legality, validity and enforceability of the whole of this Agreement shall not be affected in any other jurisdiction.
- 28 Waiver**
- No failure to exercise nor any delay in the exercise of any right, power or remedy under this Agreement shall constitute a waiver thereof and no single or partial exercise of any such right, power or remedy shall prevent any further or other exercise thereof or the exercise of any other right, power or remedy.
- 29 Successors**
- We agree that this Agreement and all the terms hereof shall be binding on our heirs, executors, administrators, personal representatives and assigns. This Agreement shall endure for the benefit of SBI CHINA, its successors and assigns.
- 30 Assignment**
- SBI CHINA may assign its rights and obligations under this Agreement to any of its subsidiaries or Agents without giving prior notice to us, or to any other entity upon prior written notice to us. We may not assign our rights and obligations hereunder without first obtaining SBI CHINA's consent in writing.

**31 Entire Understanding**

This Agreement, together with all other written agreements between us and SBI CHINA relating to the Account and terms contained on statements and confirmations sent to us, contains the entire understanding between us and SBI CHINA concerning the subject matter of this Agreement.

**32 Amendments**

SBI CHINA reserves the right unilaterally to alter, amend or modify the provisions of this Agreement and any such changes shall, on the giving of written notice thereof to us, be binding on us immediately. Except as specifically permitted in this Agreement, no provision of this Agreement can be, nor be deemed to be, waived, altered, modified or amended unless agreed to in writing signed by an authorized officer of SBI CHINA.

**33 Telephone Recordings**

We hereby acknowledge and agree that SBI CHINA may (but shall not be obliged to) make and retain recordings of telephone conversations between SBI CHINA and ourself in order to permit SBI CHINA to verify data concerning any matters relating to the purchase and/or sale of Securities and to fulfill the regulatory requirements of the SFC. In the event of any dispute, such recordings shall be admissible in evidence and shall, in the absence of manifest error, be conclusive and binding upon the parties. Such recordings shall be the property of SBI CHINA.

**34 Representations, Warranties and Undertakings**

We hereby warrant, represent and undertake to SBI CHINA that:-

- (a) We are entering into this Agreement on behalf of \_\_\_\_\_ as a principal with SBI CHINA,
- (b) We have the full power and authority to enter into and perform our obligations as contained in this Agreement and confer on SBI CHINA such authorities as are necessary to enable us to perform under this Agreement and any agreement supplemental hereto will be binding upon us;
- (c) this Agreement has been validly executed by us on behalf of the Company and constitutes a valid and legally binding agreement on the Company enforceable in accordance with its terms; and
- (d) this Agreement and its performance and the obligations contained herein do not and with not:
  - (i). contravene any existing applicable law, statute, ordinance, rules or regulations or any judgement, decree or permit to which We are subject; or
  - (ii). conflict with or result in any breach of the terms of or constitute any default under any agreement or other instrument to which We are a party or are subject or by which any of our property is bound; or
  - (iii). (if we are a company) contravene or conflict with any provision of our memorandum and articles of association or articles of Incorporation or by-laws as appropriate and as the case may be.

**35 Place of Contract and Governing Law**

This Agreement shall be deemed to have been made in Hong Kong. All disputes arising out of or in connection with this Agreement shall be governed by and construed in accordance with the laws of Hong Kong Special Administrative Region (HKSAR), SBI CHINA and we submit to the jurisdiction of the courts of HKSAR.

**36 Risk Disclosure Statement**

- (a) We acknowledge that We have been provided a risk disclosure statement in English, which is a language of our choice and that We have been invited to read the risk disclosure statement, to ask questions and take independent advice.
- (b) SBI CHINA will notify us of material changes in respect of its business which may effect the service it provides.
- (c) SBI CHINA undertakes to notify us of any material change to information on SBI CHINA provided in this Agreement, including changes to SBI CHINA's full name, address, registration status and registration number, changes to the nature of services to be provided by SBI CHINA and changes to charges to be paid by us to SBI CHINA.

**37 Consent to Use of information and Data**

For purpose related to the functions and activities under this Agreement, We agree and acknowledge that SBI CHINA is authorized to disclose any information and data regarding ourself and our Account relationship and/or any other accounts and business with SBI CHINA to any Associates.

We confirm that We have read the English version of this Agreement and that the contents of this Agreement have been fully explained to us in a language which We understand, and that We accept this Agreement. We acknowledge that any Chinese translation and/or version of this Agreement is to assist certain clients and shall not apply in construing their terms. For the avoidance of doubt, and without prejudice to the generality of the foregoing, in the event of any discrepancy between the terms in the English and Chinese version, the English version will prevail.

**Signed** **For Institutional / Corporate Account**  
**by** For and on behalf of

**In the  
presence of**

\_\_\_\_\_  
 Authorised Signature /  
 Business Chop

\_\_\_\_\_  
 Name of Company /  
 Institution

\_\_\_\_\_  
 Date

\_\_\_\_\_  
 Signature of Witness (Note 1)

\_\_\_\_\_  
 Name of Witness

\_\_\_\_\_  
 Date

**Acknowledged**  
**by SBI CHINA CAPITAL**  
**FINANCIAL SERVICES**  
**LIMITED**

\_\_\_\_\_  
 Authorised Signature / Business Chop

\_\_\_\_\_  
 Date

Note 1: Where the account opening documents (such as the Account Opening information Form and the Client information Statement) are not executed in the presence of an employee of SBI CHINA, this Agreement needs to be signed in the presence of a person registered with the SFC, a Justice of the Peace, or a professional person such as a branch manager of a bank, certified public accountant, lawyer or notary public,



## RISK DISCLOSURE STATEMENT

To: SBI CHINA CAPITAL FINANCIAL SERVICES LIMITED

- 1 We acknowledge that this risk disclosure statement does not purport to disclose all the risks and other significant aspects of trading in securities, securities traded on GEM, securities admitted to trading under the Nasdaq-Amex Pilot Program and options traded on the Stock Exchange of Hong Kong Limited. We understand that we should undertake our own research and study on such before commencing any trading activities.

### Risk of Securities Trading

- 2 We acknowledge that the prices of securities fluctuate, sometimes dramatically. The price of a security may move up or down, and may even become valueless, it is as likely that losses will be incurred rather than profit made as a result of buying and selling securities traded on GEM. We also acknowledge that there may be risks in leaving securities in your safekeeping. For example, if you are holding my/our securities and you become insolvent, we may experience significant delay in recovering the securities. These are risks that we are prepared to accept.

### Risk of Trading Securities Traded on Growth Enterprise Market of The Stock Exchange of Hong Kong Limited (the "Exchange") ("GEM")

- 3 We understand that securities traded on GEM involve a high investment risk. In particular, we understand that companies may list on GEM with neither a track record of profitability. We appreciate that there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate.
- 4 We are aware of the potential risks of investing in such companies and understand that we should make the decision to invest only after due and careful consideration. We understand the greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors,
- 5 Given the emerging nature of companies listed on GEM, we understand that securities traded on GEM may be very volatile and illiquid.
- 6 We further understand that current information on securities traded on GEM may only be found on the internet website operated by the Exchange. Companies listed on GEM are not generally required to issue paid announcements in gazetted newspapers. Accordingly, we acknowledge that we need to have access to up-to-date information on GEM-listed companies as published on the GEM website.
- 7 We understand that we should seek independent professional advice if we are uncertain of or have not understood any aspect of this risk disclosure statement or the nature and risks involved in trading of securities on GEM.
- 8 We understand that the signing of this risk disclosure statement is mandatory under the Rules of the Exchange. We understand that you will not be able to effect our instructions to deal in securities on GEM if this statement is not signed and acknowledged by us.

### Risk of Trading Securities Admitted to Trading under the Nasdaq-Amex Pilot Program

- 9 We understand that securities under the Nasdaq-Amex Pilot Program (PP) are aimed at sophisticated investors. We acknowledge that we should consult our dealer and become familiarised with the PP before trading in the PP securities. We should be aware that the PP securities are not regulated as a primary or secondary listing on the Main Board of the Exchange or GEM.

### Risk of Trading Options


- 10 The risk of loss in trading options is substantial. In some circumstances, we may sustain losses in excess of our initial margin funds. Placing contingent orders, such as "stop-toss" or "stop-limit" orders, will not necessarily avoid loss. Market conditions may make it impossible to execute such orders. We may be called upon at short notice to deposit additional margin funds. If the required funds are not provided within the prescribed time, our position may be liquidated. We will remain liable for any resulting deficit in our account. We should therefore study and understand options before we trade and carefully consider whether such trading is suitable in the light of our own financial position and investment objectives. If we trade options we should inform ourselves of exercise and expiration procedures and our rights and obligations upon exercise or expiry.
- 11 Transactions in options carry a high degree of risk. We, as purchasers and sellers of options, should familiarise ourselves with the type of option (i.e. put or call) which we contemplate trading and the associated risks. We should calculate the extent to which the value of the options must increase for our position to become profitable, taking into account the premium and all transaction costs.
- 12 The purchaser of options may offset or exercise the options or allow the options to expire. The exercise of an option results either in a cash settlement or in the purchaser acquiring or delivering the underlying interest. If the purchased option expires worthless, we will suffer a total loss of our investment which will consist of the option premium plus transaction costs. If we are contemplating purchasing deep-out-of-the-money options, we should be aware that the chance of such options becoming profitable ordinarily is remote.

### Risk of Providing an Authority to Repledge Our Securities Collateral ETC

- 13 Selling ("writing" or "granting") an option generally entails considerably greater risk than purchasing options. Although the premium received by the seller is fixed, the seller may sustain a loss well in excess of that amount. The seller will be liable for additional margin to maintain the position if the market moves unfavourably. The seller will also be exposed to the risk of the purchaser exercising the option in cash or to acquire or deliver the underlying interest. If the option is "covered" by the seller holding a corresponding position in the underlying interest or another option, the risk may be reduced. If the option is not covered, the risk of loss can be unlimited.
- 14 Certain exchanges in some jurisdictions permit deferred payment of the option premium, exposing the purchaser to liability for margin payments not exceeding the amount of the premium. The purchaser is still subject to the risk of losing the premium and transaction costs. When the option is exercised or expires, the purchaser is responsible for any unpaid premium outstanding at that time.

#### **RISK OF PROVIDING AN AUTHORITY TO REPLEDGE OUR SECURITIES COLLATERAL ETC**

- 15 There is risk if we provide the licensed or registered person with an authority that allows it to apply our securities or securities collateral pursuant to a securities borrowing and lending agreement, repledge our securities collateral for financial accommodation or deposit our securities collateral as collateral for the discharge and satisfaction of its settlement obligations and liabilities.
- 16 If our securities or securities collateral are received or held by the licensed or registered person in Hong Kong, the above arrangement is allowed only if we consent in writing. Moreover, unless we are a professional investor, our authority must specify the period for which it is current and be limited to not more than 12 months. If we are a professional investor, these restrictions do not apply.
- 17 Additionally, our authority may be deemed to be renewed (i.e. without our written consent) if the licensed or registered person issues us a reminder at least 14 days prior to the expiry of the authority, and we do not object to such deemed renewal before the expiry date of our then existing authority.
- 18 We are not required by any law to sign these authorities. But an authority may be required by licensed or registered persons, for example, to facilitate margin lending to us or to allow our securities or securities collateral to be lent to or deposited as collateral with third parties. The licensed or registered person should explain to us the purposes for which one of these authorities is to be used.
- 19 If we sign one of these authorities and our securities or securities collateral are lent to or deposited with third parties, those third parties will have a lien or charge on our securities or securities collateral. Although the licensed or registered person is responsible to us for securities or securities collateral lent or deposited under our authority, a default by it could result in the loss of our securities or securities collateral.
- 20 A cash account not involving securities borrowing and lending is available from most licensed or registered persons. If we do not require margin facilities or do not wish our securities or securities collateral to be lent or pledged, do not sign the above authorities and ask to open this type of cash account.


 Please sign here

\_\_\_\_\_  
Name of Authorised Signature(s):  
Account No.:

#### **ACKNOWLEDGEMENT BY CLIENT**

We hereby confirm that the risk disclosure statement was provided to us in a language of my choice (English or Chinese), and that we were invited to read this risk disclosure statement, to ask questions and take independent advice if we wish.

For and on behalf of

 Please sign here

\_\_\_\_\_  
Name of Authorised Signature:  
Title:  
Account No.:  
Date:

#### **DECLARATION STAFF**

I hereby confirm that I have:

1. provided the client the risk disclosure statement in a language of the client's choice (English or Chinese); and
2. invited the client to read the risk disclosure statement, ask questions and take independent advice if the client wishes.

\_\_\_\_\_  
Name of Staff :  
Date :

## Declaration of client's knowledge of derivatives

### 客戶對衍生工具的認識之聲明


To : SBI China Capital Financial Services Limited  
(Hereinafter referred to "SBI")

軟庫中華金融服務有限公司  
(下稱「軟庫中華」)

- I/We have received and read the "Risk Disclosure Statements" provided by SBI in a language which I/we understand.  
本人/吾等已收到並仔細閱讀，由軟庫中華提供，並以本人/吾等所選擇之語言的「風險披露聲明」。
- I/We hereby confirm that SBI have fully explained to me/us and I/we have fully understood such risk disclosure statements and all relevant sections related to risks associated with trading in derivative products stated in the Hong Kong Exchanges and Clearing Limited Website: <http://www.hkex.com.hk/eng/prod/product.htm>.  
本人/吾等特此確認軟庫中華已向本人/吾等詳盡解釋該「風險披露聲明」及本人/吾等完全明白其內容和在 香港 交易及結算 所有 有限 公司的 網站 ([http://www.hkex.com.hk/chi/prod/product\\_c.htm](http://www.hkex.com.hk/chi/prod/product_c.htm)) 所陳述的所有有關交易衍生產品的相關風險的條文。
- I/We agree that I/we will bear full responsibility for all investments and investment decisions that I/we make, and SBI will not be held any liable for any loss, damage or claim in connection with my/our investments.  
本人/吾等同意本人/吾等承擔一切由本人/吾等作出之投資和投資決策的責任。若因本人/吾等之投資而導致任何損失、賠償或索償，本人/吾等同意軟庫中華不需要承擔任何責任。
- I/We understand that SBI may not accept my/our orders related to certain derivative products, if I/we do not have sufficient knowledge in such products.  
本人/吾等明白，若本人/吾等對有關衍生產品沒有認識，軟庫中華有可能不接納本人/吾等對該產品的交易指示。

*For individu account 個人戶口*

*For corporate account 公司戶口*

 Please sign here

\_\_\_\_\_  
Name :

姓名

Account No. 戶口號碼 :

Date 日期 :

\_\_\_\_\_  
Authorized Signatory (with business chop)

授權簽署 (商業印鑑)

Account No. 戶口號碼 :

Date 日期 :

## Declaration of client's knowledge of derivatives

### 客戶對衍生工具的認識之聲明

I/we have:

本人/吾等:

- ☐ undergone training or attended courses on derivative products;  
曾接受有關衍生產品的培訓或修讀相關課程;

Training or course information 培訓或課程資料:

● For corporate client 公司客戶

Name of individuals, who are authorized by the corporation to give instructions in relation to the operation of the account: 代表客戶給與關於戶口運作的指示之授權人士名稱

- ☐ work experience related to derivative products (current or previous);  
現時或過去曾有與衍生產品有關的工作經驗;

● For Individual client 個人客戶

No. of years of experience 工作年期: \_\_\_\_\_

● For corporate client 公司客戶

Information of individuals, who are authorized by the corporation to give instructions in relation to the operation of the account: 代表客戶給與關於戶口運作的指示之授權人士資料

Name 姓名: \_\_\_\_\_ No. of years of experience 工作年期: \_\_\_\_\_

- ☐ executed five or more transactions in derivative products (whether traded on an exchange or not), eg derivative warrants, callable bull/bear contracts, futures and options contracts, etc, within the past three years.

在過去三年曾執行過五次或以上有關的衍生產品(不論是否在交易所買賣)的交易, 例如, 衍生權證、牛熊證、期貨及期權合約等。


### DECLARATION 聲明:

I/we understand that I/we may be exposed to the relevant risks when I/we purchase derivative products. I/we have knowledge and understand the nature and risks of derivatives. I/we have read and understand all relevant sections related to risks associated with trading in derivative products stated in the Hong Kong Exchanges and Clearing Limited's website ([http:// www.hkex.com.hk/eng/prod/product.htm](http://www.hkex.com.hk/eng/prod/product.htm)). SBI China Capital Group does not need to explain the risks of derivative products to me/us. I/we will bear full responsibility for all investments and investment decisions that I/we make.

本人/吾等明白當認購衍生產品時, 本人/吾等可能受到該產品所帶來的有關風險影響。本人/吾等對衍生工具的性質及風險有認識及理解。本人/吾等已閱讀並理解在香港交易及結算所有有限公司的網站([http://www.hkex.com.hk/chi/prod/product\\_c.htm](http://www.hkex.com.hk/chi/prod/product_c.htm))所陳述的所有有關交易衍生產品的相關風險的條文。軟庫中華集團並不需要向本人/吾等作出對衍生工具的風險解釋。本人/吾等願意承擔一切由本人/吾等作出之投資和投資決策的責任。

For individual account 個人戶口

For corporate account 公司戶口

 Please sign here

\_\_\_\_\_  
Name 姓名

\_\_\_\_\_  
Authorized Signatory (with business chop)  
授權簽署(商業印鑑)

Account No. 戶口號碼:

Account No. 戶口號碼:

Date 日期:

Date 日期:

## Personal Data Policy Statement

SBI China Capital Financial Services Limited ("SBI China Capital") will endeavor to assure the personal data of their clients (the "Clients") is used and provided properly. It is necessary for the Clients to supply SBI China Capital with data which are personal data for the purposes of the Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong) (the "Data"). In the event of inadequate or defective provision of the necessary Data, SBI China Capital may not be able to provide or continue to provide services to the Clients or comply with any law or guidelines issued by regulatory or other authorities.

(1) The purposes for which the Data relating to the Clients may be used are as follows:

(i) daily operation and provision of services and facilities provided to the Clients; (ii) conducting credit checks, enquiries and reviews on the Clients; (iii) assisting other institutions to conduct credit checks on the Clients; (iv) ensuring the Clients' ongoing creditworthiness; (v) determining the level of indebtedness owed to or by the Clients; (vi) collection of debts; (vii) designing financial services or related products for the Clients; (viii) any other purposes relating to or incidental to the Clients and the account; (ix) meeting all legal requirements regarding disclosure obligations imposed by all relevant laws, rules, regulations or regulatory authorities applicable from time to time, and (x) all purposes ancillary thereto.

(2) SBI China Capital shall maintain data supplied by the Client as confidential but SBI China Capital may disclose and transfer the Data to the following parties:

(i) any employee, agent, contractor or third party service provider who provides administrative, credit information, credit facility, debt collection, telecommunications, computer, payment or other services to SBI China Capital in connection with the operation of its business; (ii) any financial institution with which the Clients have or propose to have dealings; (iii) regulatory authorities, law enforcement officials and other relevant government bodies; (iv) any other person under a duty of confidentiality to SBI China Capital including (but not limited to) a company within SBI China Capital which has undertaken to keep such information confidential; and (v) any person for the purposes set out in paragraph (1) above.

(3) The Clients has the following rights in relation to their personal data:

(i) check whether SBI China Capital holds the Data; (ii) access the Data held by SBI China Capital; (iii) correct the Data which is inaccurate; and (iv) make inquiries of SBI China Capital regarding their policies and practices in connection with the data and to be informed of the kind of personal data maintained by SBI China Capital.


None of the members of SBI China Capital shall have any liability, obligation or responsibility to the Clients if any information supplied by the Clients or on their behalf is incorrect or inaccurate. Any requests for access to or apply for the Data or relevant information should be in writing and addressed to the office of SBI China Capital. SBI China Capital has the right to charge the Clients a reasonable fee for the processing of any Data access request.

If there is any inconsistency between the English and Chinese version, the English version shall prevail.

SBI China Capital Financial Services Limited

Clients' Declaration for Data Protection:

I/We have carefully read, fully understood and agreed to accept and be bounded by the aforesaid Personal Data Policy Statement.

 Please sign here

Client Name :  
Date :

### 《個人資料政策聲明》

軟庫中華金融服務有限公司(「軟庫中華」), 將竭力確保其客戶(「客戶」)的個人資料被正確地使用及提供。客戶必需不時向軟庫中華提供個人資料(「資料」), 以作個人資料(私隱)條例下之用途。倘若客戶未能完全或準確地提供所需之資料, 軟庫中華或許不能向客戶提供或繼續提供服務, 或無法遵守法例規定或監管或其他管理機構所發出的指引。

(1) 有關客戶的資料(或其他資料)可能用於以下用途:

(i)提供服務及設施之日常運作;(ii)進行信貸審查及覆核;(iii)協助其他機構進行信貸審查;(iv)確保客戶的信用維持良好;(v)釐定客戶借貸款額之水平;(vi)向客戶追討欠債;(vii)設計供客戶使用之金融服務或相關產品;(viii)與任何有關客戶及帳戶之任何用途;(ix)符合有關法律、規則、規例中或監管機構所制定關於披露資料方面所訂之要求;及(x)與上述有關之目的。

(2) 軟庫中華會嚴密處理客戶提供之個人資料, 但軟庫中華可能會把客戶之個人資料披露及轉移予以下各方:

(i)僱員、代理、承包商或任何向軟庫中華提供有關業務運作之行政、信貸資料、信貸融資、債務追討、電訊、電腦、繳款或其他服務之第三方服務供應商;(ii)客戶已有或擬與之進行交易之任何金融機構;(iii)監管當局、執法人及其他有關政府機構;(iv)任何有責任為軟庫中華保密之其他人士, 包括軟庫中華以內承諾保持此等資料機密之公司;及(v)任何為進行以上第一段所列用途之人士。

(3) 客戶擁有於下列有關其個人資料方面之權利:

(i)核查軟庫中華是否持有客戶之個人資料;(ii)查閱軟庫中華所持有客戶之個人資料;(iii)更正客戶任何錯誤之個人資料;及(iv)查詢軟庫中華有關其在資料保存方面之政策、常規以及知悉軟庫中華所存放其個人資料之種類。

任何客戶提供之訊息及資料的準確性, 軟庫中華絕不牽涉或承擔任何義務、職責或責任。任何查詢或申請有關其個人資料, 均應以書面形式提出並寄往軟庫中華辦事處。軟庫中華有權就處理任何資料索取查閱之申請收取合理費用。

如果英文的註釋和中文的註釋有衝突時, 會以英文的註釋為準。

軟庫中華金融服務有限公司

客戶個人資料保障聲明:

本人/吾等已仔細閱讀、完全理解並同意接受及遵守上述之《個人資料政策聲明》。

客戶名稱 :  
日期 :

# INTERNET TRADING SERVICE AGREEMENT

(Supplementary to the Cash/Margin Client's Agreement)

This Agreement is made between:

- (1) SBI China Capital Financial Services Limited ("SBI"); and
- (2) Subscriber

In consideration of SBI agreeing to open an electronic trading account (the "Account") and operating the Account through the electronic trading services provided by SBI, in my/our name(s) or on my/our behalf for the purpose of and in connection with the sale and purchase of securities, I/We agree that the Account shall be operated in accordance with and subject to the following terms and conditions and to the terms and conditions of the Cash/ Margin Client's Agreement signed between SBI and I/we.

## 1. Definition

- 1.1 In this Agreement, the following terms shall bear the following meanings:

"Access Codes" means together the Password and the User Name;  
"Account" means my internet securities trading account with you operated through the Internet Trade Service;  
"Client's Agreement" means SBI's Cash Client's Agreement and/or Margin Client's Agreement;  
"Electronic Trading Service" means the facility which enables me/us to give electronic instructions and to access the information services provided by the Internet trade;  
"Instruction" means any instruction for the buying or selling of or otherwise dealing in any Securities;  
"Internet Trade Service" means the on-line securities trading service provided by SBI under this Agreement comprising the Electronic Trading Service, any information contained in SBI's Web Site and the software comprised in them;  
"Internet Trading Policy" means the policy relating to the operation of the internet Trade Service as amended at the sole discretion of you from time to time;  
"Password" means my/our personal password used in conjunction with the User Name to gain access to the Service;  
"SBI" or "you" mean SBI China Capital Financial Services Limited;  
"Subscriber" means any company, firm, partnership or individual who wishes to use the on-line services provided by SBI and has accepted the terms and conditions contained hereof in this Agreement.  
"User Name" means the Client's personal identification used in conjunction with the Password to gain access to the Electronic Trading Service and other services offered by SBI.

- 1.2 Words denoting the singular shall include the plural and vice versa, reference to one gender shall include all genders and words denoting person shall include a firm or sole proprietorship, partnership, syndicate and corporation and vice versa.

## 2. Internet Trade Service

- 2.1 I/We understand that the Electronic Trading Service is semi-automated facility which enables me/us to send electronic instructions and receive information services.
- 2.2 I/We agree to use the Electronic Trading Service and any additional services offered through the internet Trade Service only in accordance with the terms of this Agreement in addition to the Client Agreement.
- 2.3 I/We shall be the only authorized user of the Electronic Trading Service under the Account. I/We understand and acknowledge that the Internet Trade Service relies on the Access Codes to authenticate me/us as the authorized user for the Account, I/We shall be responsible for the confidentiality and use of the Access Codes. I/We acknowledge and agree that I/we shall be solely responsible for all instructions entered through the Electronic Trading Service using the Access Code and neither you nor your directors, officers or employees shall have any liability to me/us, or to any other person whose claim may arise through me/us, for any claims with respect to the handling, mishandling or loss of any instruction.
- 2.4 I/We acknowledge that the Internet Trade Service is proprietary to you. I/We warrant and undertake that I/we shall not, and shall not attempt to, tamper with, modify, decompile, reverse engineer or otherwise alter in any way, and shall not attempt to gain unauthorized access to, any part of the internet Trade Service. I/We acknowledge that you may take legal action against me/us, if I/we at any time breached the same. I/We undertake to notify you immediately if I/we become aware that any of the actions described above in this paragraph is being perpetrated by any other person.
- 2.5 I/We further acknowledge and agree that, as a condition of using the Electronic Trading Service to give instructions, I/we shall immediately notify you if: (a) an Instruction in respect of the Account has been placed through the Electronic Trading Service and I/we have not received an order number; (b) an Instruction in respect of the Account has been placed through the Electronic Trading Service and I/We have not received and accurate acknowledgement of the instruction or of its execution (whether by hard copy, electronic or verbal means); (c) I/we have received acknowledgement (whether by hard copy, electronic or verbal means) of a Transaction which I/we did not instruct or any similar conflict; or (d) I/we become aware of any unauthorized use of the User Name or Password.
- 2.6 I/We understand that you shall prepare the Internet Trading Policy setting out the operation policy and procedures of the Internet Trade Service applicable at any time which shall be available at the Internet Trade web site the terms of which shall be binding on me/us in respect of my/our use of the internet Trade Service. In the event of inconsistencies between the terms of this Agreement and the internet Trading Policy, the terms of this Agreement shall prevail
- 2.7 I/We acknowledge that the price quotation service, if any, for securities, available at the Internet Trade web site is provided by a third party provider arranged by you from time to time. I/We acknowledge and agree that you shall not be responsible for any losses, costs, expenses, damages or claims which I/we may suffer as a result of or in connection with any aspect of the quote service including my/our reliance on such service.



- 2.8 I/We understand that the Electronic Trading Services may provide, for informational purpose only, data about securities published by third parties. Owing to market volatility and possible delay in the data-transmission process, the data may not be real-time market quotes for the relevant securities or investment, I/We understand that whilst you believe such data to be reliable, there is no independent basis for you to verify or contradict the accuracy or completeness of the information provided by third parties. I/We understand that no recommendation or endorsement from you shall be inferred from the data provided with respect to any securities or investment.
- 2.9 I/We accept the risks of receiving or gaining access to services through and communication and conducting transactions over the internet or other electronic means or facilities for the purpose of the Internet Trade Service.

### **3. The Account**

- 3.1 I/We acknowledge that I/we may only access the Account through the Internet and I/we agree that should I/we experience any problems in reaching you through the Internet, I/we shall attempt to use alternative methods to communicate with you and inform you of the difficulty I/we am/are experiencing.
- 3.2 When opening the Account, I/we shall state in the account application the amount of my/our initial deposit of funds in the Account for the use with the Internet Trade Service. Such amount shall be paid to your offices or bank account either by cheque, bankers draft or telegraphic transfer. I/We acknowledge that the Access Codes shall not be notified to me/us until cleared funds in the amount stated on the account application have been received by you.
- 3.3 I/We acknowledge that all buy orders placed by me/us will be subject to the available funds in my/our Account.

### **4. Instructions**

- 4.1 You shall not be responsible for delays in the transmission, receipt or execution of instructions due to either transmission of communication facilities, or unreliable medium of communication or to any other cause or causes beyond your control or anticipation.
- 4.2 I/We understand that each participating Securities exchange or association asserts a proprietary interest in all of the market data it furnishes to the parties who disseminate such data. I/We also understand that no party guarantees the timeliness, sequence, accuracy or completeness of market data or any other market information. Neither you nor any disseminating party shall be liable in any way for any loss or damage arising from or caused by any inaccuracy, error or delay in or omission from any such data, information or message, or the transmission or delivery of the same, non-performance or interruption of any such data, message or information due to any negligent act of you or any disseminating party, or to any force majeure event, or any other cause beyond your control or the reasonable control of any disseminating party. I/We shall use stock quotation for my/our individual use only and shall not furnish such data to any other person or entity for any reason.
- 4.3 I/We acknowledge that the internet is, due to unpredictable traffic congestion and other reasons, an inherently unreliable medium of communication and that such unreliability is beyond your control. I/We acknowledge that, as a result of such unreliability, there may be delays in the transmission and receipt of instructions and other information and that this may result in delays in the execution of instructions and other information and that this may result in delays in the execution of instructions and/or the execution of instructions at prices different from those prevailing at the time the instructions were given, I/We further acknowledge and agree that there are risks of misunderstanding or errors in any communication and that such risks shall be absolutely borne by me/us, I/We acknowledge and agree that Instruction may not be cancelled after it has been given.

### **5. Instructions Outside Hong Kong**

If I/we give any instruction to you outside Hong Kong, I/we agree to ensure and represent that such instruction will have been given in compliance with any applicable law of the relevant jurisdiction from which my instruction is given, and I/we further agree that I/we shall, when in doubt, consult legal advisers and other professionals of the relevant jurisdiction. I/We accept that there may be taxes or charges payable to relevant authorities in respect to any instruction given outside Hong Kong, and I/we agree to pay such taxes or charges as possible.

### **6. Risk Disclosure Statement**

Risk of Electronic Trading Access to the Internet or other electronic devices may be limited or unavailable during periods of peak demand, market volatility, systems upgrades or maintenance or for other reasons. Transactions conducted through the Internet or other electronic devices may be subject to interruption, transmission blackout, and delayed transmission due to unpredictable traffic congestion and other reasons beyond your control. Internet is, due to technical limitation, an inherently unreliable medium of communication. As a result of such unreliability, there may be delays in the transmission and receipt of instructions and other information and that this may result in delays in the execution of instructions and/or the execution of instructions at prices different from those prevailing prices at the time the instructions are given. Moreover, communications and personal data may be accessed by authorized third parties, and there are risks of misunderstanding or errors in any communication and that such risks shall be absolutely borne by me/us. I/We acknowledge and agree that it shall not usually be possible to cancel an Instruction after it has been given.

## **7. Termination**

- 7.1 I/We may terminate this Agreement at any time on the giving of one month's prior notice to SBI.
- 7.2 SBI may terminate this Agreement forthwith at any time by notice to me/us without giving any reason therefor.
- 7.3 Upon the effective date of termination of this Agreement (i) all rights, licenses and other privileges granted to me/us under the terms of this Agreement shall forthwith cease; and (ii) I/we will not be entitled to a refund of any fees which have been paid in advance on the termination of this Agreement.
- 7.4 I/We acknowledge and agree that SBI's rights and remedies against me/us shall survive the termination of this Agreement.

## **8. General**

- 8.1 If any term or provision in this Agreement shall in whole or in part be held to any extent to be invalid, illegal or unenforceable under any enactment or rule of law, that term or provision or part shall to that extent be deemed not to form part of this Agreement and the enforceability of the remainder of this Agreement shall not be affected.
- 8.2 I/We acknowledge and agree that any failure or delay on the part of SBI in exercising any right, power or privilege under this Agreement shall not operate as a waiver thereof, nor shall any single or partial exercise by SBI of its right shall preclude further exercise.
- 8.3 This Agreement shall be governed and interpreted in accordance with the laws of the Hong Kong Special Administrative Region and both parties hereby submit to the non-exclusive jurisdiction of the courts of the Hong Kong Special Administrative Region.
- 8.4 All notices and communications to me/us may be effectively given by sending them by e-mail or facsimile transmission to my/our e-mail address or facsimile number as given in the Client information Statement or by delivering or mailing them by post addressed to me/us at the address given in the Client information Statement.

## **9. I/We Declare**

- 9.1 I/We agree that SBI shall not have any liability or responsibility of whatsoever nature in respect of the electronic trading services under any circumstances, unless the aforesaid is directly caused by the gross negligence or wilful default of SBI, as the case may be, including but without limitation,
  - (a) any failure or delay in transmission of information to and/or from my/our telecommunication equipment;
  - (b) any failure or delay in the processing of my/our requests or instructions and/or the returning of the responses to my/our requests or instructions executed using the electronic trading services;
  - (c) any error or inaccuracy in such requests, responses, or generally such information or the transmission thereof;
  - (d) any consequences arising from any cause beyond the reasonable control of SBI.

- 9.2 I/We hereby declare and confirm that I/we understand and agree that, in addition to the terms and conditions applicable to and governing the use of the electronic trading services, it is my/our primary responsibility to immediately contact SBI through my/our respective account executive or the hotline of the electronic services by telephone in the event that,

- (a) I / We do not receive any response of whatsoever nature to any request or instruction that I/we have executed on any one or more of my/our account(s) maintained with the same using the electronic trading services within the designated time (as shall be specified by SBI from time to time) of the execution of such requests or instructions to confirm the status of the related transactions; or
- (b) I/We have received a confirmation (no matter by means of hard copies, electronic means or verbal confirmation) relating to any instructions or request not given by me/us; or such confirmation being inconsistent with the instructions and/or request given by me/us; or
- (c) I /We become aware that the Password has been used by any person except me/us.

In any event, SBI shall not be liable for my/our failure in observing the aforesaid obligations and I/we shall fully indemnify SBI in respect of any direct indirect loss or cost of whatsoever nature that SBI may suffer or incur as a result thereof.


- 9.3 I/We understand and acknowledge that SBI's records on requests and instructions actually received and responses actually sent by the same shall be binding, final and conclusive unless and until the contrary is judicially established,
- 9.4 I/We hereby declare and represent that the information and representation provided and/or made by us/me in this Agreement is true, complete and correct, and that SBI is entitled to rely fully on such information and representations for all purposes, unless SBI receive notice in writing of any change, SBI is authorized at any time to contact anyone, including my/our banks, brokers or any credit agency, for purposes of verifying the information provided in this Agreement. Where I/we comprises more than one person, the agreement and liabilities of such persons therein contained or implied are joint and several and, as the content may require, words and phrases herein denoting the singular include the plural. Any notice hereunder to any one such person shall be deemed effective notice to all such persons.
- 9.5 I understand that there is inherent risk in investing in the financial market; the price of investment instrument may experience upward or downward movements.
- 9.6 In the event of discrepancy between the Chinese text and the English text of this Agreement, the English version shall prevail.

**EXECUTION PAGE**

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_.

In the presence of:

SIGNED by: (Business chop)

 Please sign here

\_\_\_\_\_  
Name of witness:

\_\_\_\_\_  
Client Name:

A/C Number:

Acknowledged and accepted by  
SBI China Capital Financial Services Limited

\_\_\_\_\_  
Authorized Signature

☐ Please send the daily statement through email to the following email address:

Email address: \_\_\_\_\_

\_\_\_\_\_  
Authorized Signature

Client Name:

A/C Number:



軟庫中華  
SBI CHINA CAPITAL

To: SBI China Capital Financial Services Limited  
4/F, Henley Building, No. 5 Queen's Road Central, Hong Kong

## Self-Certification Form – Entity (Applicable to Automatic Exchange of Financial Account Information (“AEOI”) and Foreign Account Tax Compliance Act (“FATCA”))

### Client Information

Client Name\*: \_\_\_\_\_ Account No\*: \_\_\_\_\_

### A. Certificate of Account Status

#### Part 1 Automatic Exchange of Financial Account Information

##### Important Notes:

- This is a self-certification form provided by an account holder to SBI China Capital Financial Services Limited (“SBI”) for the purpose of automatic exchange of financial account information. The data collected may be transmitted by SBI to the Inland Revenue Department for transfer to the tax authority of another jurisdiction.
- An account holder should report all changes in its tax residency status to SBI as soon as practicable.
- All parts of the form must be completed (except for those not applicable or otherwise specified). If there is not enough space, you may provide your information on additional sheet(s). Information in fields/parts marked with an asterisk (\*) are required to be reported by SBI to the Inland Revenue Department.

#### I. Entity Type \*

Tick one of the appropriate boxes and provide the relevant information.

Financial Institution	<input type="checkbox"/> Custodial Institution, Depository Institution or Specified Insurance Company <input type="checkbox"/> Investment Entity, except an investment entity that is managed by another financial institution (e.g. with discretion to manage the entity's assets) and located in a non-participating jurisdiction
Active NFE	<input type="checkbox"/> NFE the stock of which is regularly traded on _____, which is an established securities market <input type="checkbox"/> Related entity of _____, the stock of which is regularly traded on _____, which is an established securities market <input type="checkbox"/> NFE is a governmental entity, an international organization, a central bank, or an entity wholly owned by one or more of the foregoing entities <input type="checkbox"/> Active NFE other than the above (Please specify _____)
Passive NFE	<input type="checkbox"/> Investment entity that is managed by another financial institution and located in a non-participating jurisdiction <input type="checkbox"/> NFE that is not an active NFE

“NFE” = any entity that is not a financial institution

#### II. Controlling Persons (Complete this part if the entity account holder is a passive NFE)

Indicate the name of all controlling person(s) of the account holder in the table below. If no natural person exercises control over an entity which is a legal person, the controlling person will be the individual holding the position of senior managing official. Complete Self-Certification Form – Controlling Person for each controlling person.

(1)	(5)
(2)	(6)
(3)	(7)
(4)	(8)

#### III. Jurisdiction of Residence and Taxpayer Identification Number or its Functional Equivalent (“TIN”) \*

Complete the following table indicating (a) the jurisdiction of residence (including Hong Kong) where the account holder is a resident for tax purposes and (b) the account holder's TIN for each jurisdiction indicated. Indicate all (not restricted to five) jurisdictions of residence.

If the account holder is a tax resident of Hong Kong, the TIN is the Hong Kong Business Registration Number.  
If the account holder is not a tax resident in any jurisdiction (e.g. fiscally transparent), indicate the jurisdiction in which its place of effective management is situated.

If a TIN is unavailable, provide the appropriate reason A, B or C:

**Reason A** – The jurisdiction where the account holder is a resident for tax purposes does not issue TINs to its residents.

**Reason B** – The account holder is unable to obtain a TIN. Explain why the account holder is unable to obtain a TIN if you have selected this reason.

**Reason C** – TIN is not required. Select this reason only if the authorities of the jurisdiction of residence do not require the TIN to be disclosed.

Jurisdiction of residence*	TIN*	Enter Reason A, B or C if no TIN is available	Explain why the account holder is unable to obtain a TIN if you have selected Reason B
(1)			
(2)			
(3)			
(4)			
(5)			

## Part 2 Foreign Account Tax Compliance Act

### Disclaimer:

- The account holder is advised to refer to the US IRS website (<http://www.irs.gov/>) for details in respect of FATCA.
- The account holder shall be fully responsible for the confirmation of his/her/its FATCA status and other information submitted hereunder.
- The account holder shall ensure the information given and statements made in this form are true, correct and complete, SBI shall not be liable for any errors or loss that results from such information and statements.
- SBI is unable to offer any tax or legal advice to the account holder, for any related question, the account holder is advised to consult his/her/its tax and legal advisors.

Which of the following statements best describes you? Please select only 1 of the followings from category A or B.

U.S. Entities	U.S. Entities
If you are incorporated, established, constituted or organized in the U.S., please complete and submit U.S. IRS Form W9.	

<b>A. Financial Institution</b> You are a financial institution, and		
<input type="checkbox"/>	You are <input type="checkbox"/> Participating FFI <sup>i</sup> <input type="checkbox"/> Registered deemed-compliant FFI <sup>ii</sup> <input type="checkbox"/> Reporting Model 1 FFI <sup>iii</sup> <input type="checkbox"/> Reporting Model 2 FFI <sup>iv</sup> Global Intermediary Identification Number (GIIN) :	Participating FFI  Reporting Model 1 FFI Reporting Model 2 FFI
<input type="checkbox"/>	You are a Non-Participating FFI.	Non-Participating FFI
<input type="checkbox"/>	You are none of the above and please complete and submit the appropriate U.S. IRS Form W-8.	


<b>B. Non-Financial Institution</b> You are NOT a financial institution and														
<input type="checkbox"/>	<b>Active Business</b> <ul style="list-style-type: none"> <li>You derive at least 50% of your gross income (for the previous calendar year) from these business activities and not from passive income such as investments, dividends, interests, rents or royalties, and</li> <li>At least 50% of the weighted average percentage of assets held by you (tested quarterly, using fair market value or book value of assets as reflected in your balance sheet) produce or are held to produce income for these business activities</li> </ul>	Active Non-Financial Foreign Entity												
<input type="checkbox"/>	<b>Passive Investment</b> <ul style="list-style-type: none"> <li>You derive more than 50% of your gross income (for the previous calendar year) from income such as investments, dividends, interests, rents or royalties, and               <ul style="list-style-type: none"> <li><input type="checkbox"/> You do not have substantial U.S. Owners who own at least 25% of your entity</li> <li><input type="checkbox"/> You have substantial U.S. Owners who own at least 25% of your entity, please fill up the following table</li> </ul> </li> </ul> <table border="1" style="width: 100%;"> <thead> <tr> <th>Name</th><th>Address</th><th>TIN</th></tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td></tr> </tbody> </table>	Name	Address	TIN										Passive Non-Financial Foreign Entity Passive Non-Financial Foreign Entity with US Controlling Persons
Name	Address	TIN												
<input type="checkbox"/>	You are none of the above and please complete and submit the appropriate U.S. IRS Form W-8.													

## B. Declarations and Signature

I/We acknowledge and agree that (a) the information contained in this form is collected and may be kept by SBI for the purpose of automatic exchange of financial account information, and (b) such information and information regarding the account holder and any reportable account(s) may be reported by SBI to the Inland Revenue Department of the Government of the Hong Kong Special Administrative Region and exchanged with the tax authorities of another jurisdiction or jurisdictions in which the account holder may be resident for tax purposes pursuant to the legal provisions for exchange of financial account information provided under the Inland Revenue Ordinance (Cap.112).

I/We certify that I am/we are authorized to sign for the account holder of all the account(s) to which this form relates. I/We undertake to advise SBI of any change in any information or any circumstances which affects the tax residency status of the entity identified in Part 1 of this form or causes the information contained herein to become incorrect, and to provide SBI with a suitably updated self-certification form within 30 days of such change in circumstances or information.

I/We declare that the information given and statements made in this form are, to the best of my/our knowledge and belief, true, correct and complete.

 Please sign here

\_\_\_\_\_  
Authorized Signature and Business Chop

\_\_\_\_\_  
Date (DD/MM/YYYY)

\_\_\_\_\_  
Name of Authorized Signatory(ies):

\_\_\_\_\_  
Company Name :

\_\_\_\_\_  
Business Address\* :

### WARNING :

It is an offence under section 80(2E) of the Inland Revenue Ordinance if any person, in making a self-certification, makes a statement that is misleading, false or incorrect in a material particular AND knows, or is reckless as to whether, the statement is misleading, false or incorrect in a material particular. A person who commits the offence is liable on conviction to a fine at level 3 (i.e. \$10,000).

Please complete this self-certification carefully. Please refer to the information on the website of Hong Kong Inland Revenue Department [http://www.ird.gov.hk/eng/tax/dta\\_aeoi.htm](http://www.ird.gov.hk/eng/tax/dta_aeoi.htm), or the website of OECD <http://www.oecd.org/tax/automatic-exchange/> or U.S. IRS website <http://www.irs.gov> and consult your tax, legal and/or other professional advisors if you have any questions on or in relation to AEOL, FATCA, any of the U.S. IRS form (including which U.S. IRS form to complete and submit) or this self-certification form.

- i. Participating FFI is an FFI that has agreed to comply with the terms of an FFI agreement. The term participating FFI also includes a qualified intermediary (QI) branch of a U.S. financial institution, unless such branch is a reporting Model 1 FFI.
- ii. A Registered Deemed Compliant FFI (RDCFFI) means: (1) an FFI that is registering to confirm that it meets the requirements to be treated as a local FFI, non-reporting FI member of a PFFI group, qualified collective investment vehicle, restricted fund, qualified credit card issuer, or sponsored investment entity or controlled foreign corporation (see Treas. Reg. §1.1471-5(f)(1)(i) for more information about these categories), (2) a Reporting FI under a Model 1 IGA and that is registering to obtain a GIIN, or (3) an FFI that is treated as a Non-reporting FI under a Model 1 or 2 IGA and that is registering pursuant to the applicable Model 1 or 2 IGA.
- iii. A Model 1 IGA means an agreement between the U.S. or the Treasury Department and a foreign government or one or more agencies to implement FATCA through reporting by FFIs to such foreign government or agency thereof, followed by automatic exchange of the reported information with the IRS. An FFI in a Model 1 IGA jurisdiction that performs account reporting to the jurisdiction's government is referred to as a Reporting Model 1 FFI.
- iv. A model 2 IGA means an agreement or arrangement between the U.S. or the Treasury Department and a foreign government or one or more agencies to implement FATCA through reporting by FFIs directly to the IRS in accordance with the requirements of an FFI agreement, supplemented by the exchange of information between such foreign government or agency thereof and the IRS. An FFI in a Model 2 IGA jurisdiction that has entered into an FFI agreement is a participating FFI, but may be referred to as a reporting Model 2 FFI.





軟庫中華  
SBI CHINA CAPITAL

To: SBI China Capital Financial Services Limited  
4/F, Henley Building, No. 5 Queen's Road Central, Hong Kong

## Self-Certification Form – Controlling Person (Applicable to Automatic Exchange of Financial Account Information (“AEOI”))

### Controlling Person Information

Name\*: \_\_\_\_\_ Account No\*: \_\_\_\_\_

#### A. Certificate of Account Status

Please complete the following information for controlling person. Please note that each controlling person is required to complete a separate self-certification form.

##### Important Notes:

- This is a self-certification form provided by a controlling person to SBI China Capital Financial Services Limited (“SBI”) for the purpose of automatic exchange of financial account information. The data collected may be transmitted by SBI to the Inland Revenue Department for transfer to the tax authority of another jurisdiction.
- A controlling person should report all changes in his/her tax residency status to SBI as soon as practicable.
- All parts of the form must be completed (except for those not applicable or otherwise specified). If there is not enough space, you may provide your information on additional sheet(s). Information in fields/parts marked with an asterisk (\*) are required to be reported by SBI to the Inland Revenue Department.

#### Part 1 Identification of Controlling Person

Name*:	English:	Nationality:	Date of Birth*:
	Chinese:		(DD) (MM) (YYYY)
Passport / ID No.:		Title (e.g. Mr/Mrs/Ms/Miss) :	Place of Birth*:
Residence / Home Address*:			

#### Part 2 The Entity Account Holder(s) of which you are a controlling person

Enter the name and Client No. of the entity account holder of which you are a controlling person.

Entity	Name of the Entity Account Holder	Client No. of the Entity Account Holder
(1)		
(2)		
(3)		

#### Part 3 Jurisdiction of Residence and Taxpayer Identification Number or its Functional Equivalent (“TIN”) \*

Complete the following table indicating (a) the jurisdiction of residence (including Hong Kong) where the controlling person is a resident for tax purposes and (b) the account person's TIN for each jurisdiction indicated. Indicate all (not restricted to five) jurisdictions of residence.

If the controlling person is a tax resident of Hong Kong, the TIN is the Hong Kong Identity Card Number.

If a TIN is unavailable, provide the appropriate reason A, B or C:

**Reason A** – The jurisdiction where the controlling person is a resident for tax purposes does not issue TINs to its residents.

**Reason B** – The controlling person is unable to obtain a TIN. Explain why the controlling person is unable to obtain a TIN if you have selected this reason.

**Reason C** – TIN is not required. Select this reason only if the authorities of the jurisdiction of residence do not require the TIN to be disclosed.

Jurisdiction of residence	TIN	Enter Reason A, B or C if no TIN is available	Explain why the controlling person is unable to obtain a TIN if you have selected Reason B
(1)			
(2)			
(3)			
(4)			
(5)			

#### Part 4 Type of Controlling Person

Tick the appropriate box(es) to indicate the type of controlling person for each entity stated in Part 2.


Type of Entity	Type of Controlling Person	Entity (1)	Entity (2)	Entity (3)
Legal Person	Individual who has a controlling ownership interest (i.e. not less than 25% of issued share capital)			
	Individual who exercises control/is entitled to exercise control through other means (i.e. not less than 25% of voting rights)			
	Individual who holds the position of senior managing official/ exercises ultimate control over the management of the entity			
Trust	Settlor			
	Trustee			
	Protector			
	Beneficiary or member of the class of beneficiaries			
	Other (e.g. individual who exercises control over another entity being the settlor/trustee/protector/beneficiary)			
Legal Arrangement other than Trust	Individual in a position equivalent/similar to settlor			
	Individual in a position equivalent/similar to trustee			
	Individual in a position equivalent/similar to protector			
	Individual in a position equivalent/similar to beneficiary or member of the class of beneficiaries			
	Other (e.g. individual who exercises control over another entity being equivalent/similar to settlor/trustee/protector/beneficiary)			

#### B. Declarations and Signature

I acknowledge and agree that (i) the information contained in this form is collected and may be kept by SBI for the purpose of automatic exchange of financial account information, and (ii) such information and information regarding the controlling person and any reportable account(s) may be reported by SBI to the Inland Revenue Department of the Government of the Hong Kong Special Administrative Region and exchanged with tax authorities of another jurisdiction or jurisdictions in which the controlling person may be resident for tax purposes pursuant to the legal provisions for exchange of financial account information provided under the Inland Revenue Ordinance (Cap.112).

I certify that I am the controlling person of all the account(s) held by the entity account holder(s) to which this form relates. I undertake to advise SBI of any change in circumstances which affects the tax residency status of the individual identified in Part 1 of this form or causes the information contained herein to become incorrect, and to provide SBI with a suitably updated self-certification form within 30 days of such change in circumstances.

I declare that the information given and statements made in this form are, to the best of my knowledge and belief, true, correct and complete.

 Please sign here

\_\_\_\_\_  
Signature of controlling person

\_\_\_\_\_  
Date (DD/MM/YYYY)

Name of controlling person: \_\_\_\_\_

#### **WARNING**

It is an offence under section 80(2E) of the Inland Revenue Ordinance if any person, in making a self-certification, makes a statement that is misleading, false or incorrect in a material particular AND knows, or is reckless as to whether, the statement is misleading, false or incorrect in a material particular. A person who commits the offence is liable on conviction to a fine at level 3 (i.e. \$10,000).

Please complete this self-certification carefully. Please refer to the information on the website of Hong Kong Inland Revenue Department [http://www.ird.gov.hk/eng/tax/dta\\_aeoi.htm](http://www.ird.gov.hk/eng/tax/dta_aeoi.htm), or the website of OECD <http://www.oecd.org/tax/automatic-exchange/> or U.S. IRS website <http://www.irs.gov> and consult your tax, legal and/or other professional advisors if you have any questions on or in relation to AEOL, FATCA, any of the U.S. IRS form (including which U.S. IRS form to complete and submit) or this self-certification form.

**Risk Assessment Questionnaire (Investment Products)**  
**風險取向問卷 (投資產品)**  
(for Individual/Joint/Corporate Account 個人/聯名/公司客戶適用)

This questionnaire serves to help you/your company to assess the risk attitude based on your/your company's ability to take risk and your/your company's risk tolerance level. If your/your company's situation or investment goals changes, you/your company should inform us and update the information in this questionnaire as soon as possible for us to re-assess your/your company's risk profile. You/Your company may be required to complete this questionnaire again in future to re-assess your/your company's risk profile. Information provided will be kept confidential.

這份問卷是根據閣下/貴公司承受風險的能力及風險接受程度以評估閣下/貴公司的風險態度。如閣下/貴公司的情況或投資目標有變動，應通知我們及更新閣下/貴公司的資料，以便重新評估閣下/貴公司的投資風險取向。閣下/貴公司日後可能需要再次填寫這份問卷，以重新評估閣下/貴公司的投資風險取向。閣下/貴公司提供的資料將絕對保密。

Client Name 客戶名稱 : \_\_\_\_\_

Client Code 客戶編號 : \_\_\_\_\_

Corporate Account 公司客戶 : Please complete sections A, C and D 請完成 A, C 和 D 部分

Individual/Joint Account 個人/聯名客戶 : Please complete sections B, C and D 請完成 B, C 和 D 部分

**(A) Corporate Account only 公司客戶適用**

- (1) What is the amount of net liquid assets that your company will set aside for investing in investment product initially and additionally during its investment period?

貴公司預留多少淨流動資產用在初始期及投資期內的投資?

- ☐ A. Less than HK\$500,000 少於港幣\$500,000
- ☐ B. HK\$500,001 to HK\$1,000,000 港幣\$500,001 至港幣\$1,000,000
- ☐ C. HK\$1,000,001 to HK\$5,000,000 港幣\$1,000,001 至港幣\$5,000,000
- ☐ D. HK\$5,000,001 to HK\$10,000,000 港幣\$5,000,001 至港幣\$10,000,000
- ☐ E. Over HK\$10,000,000 多於港幣\$10,000,000

- (2) Does your company employ any dedicated personnel responsible for making investment decisions?

貴公司有否聘用專責人員負責作出投資決定?

- ☐ A. Yes, we have senior management with relevant professional qualifications to make investment decisions. 有，本公司擁有相關專業資格的管理層負責作出投資決定。
- ☐ B. No, but we have adequate knowledge on making investment decisions. 沒有，但本公司對投資決定有足夠知識。
- ☐ C. No, but we have some knowledge on making investment decisions. 沒有，但本公司對投資決定有一定知識。
- ☐ D. No, but we have a little knowledge on making investment decisions. 沒有，但本公司對投資決定有少許知識。
- ☐ E. No, we do not have knowledge on making investment decisions. 沒有，本公司對投資決定沒有知識。

**(B) Individual/Joint Account only 個人/聯名客戶適用**

- (1) What is your age range? 您屬於以下哪個年齡組別?

- ☐ A. 18 – 24 18 歲至 24 歲
- ☐ B. 25 – 34 25 歲至 34 歲
- ☐ C. 35 – 49 35 歲至 49 歲
- ☐ D. 50 – 64 50 歲至 64 歲
- ☐ E. Under 18 or Above 64 18 歲以下或 64 歲以上

- (2) What is your highest education level? 您最高的教育程度是什麼?

- ☐ A. Finance Degree or above / equivalent finance professional qualification  
大學或以上 (財務學相關) / 同等財務學相關專業資格
- ☐ B. Non-finance related degree or above 大學或以上 (非財務學相關)
- ☐ C. Post-secondary 大專
- ☐ D. Secondary 中學
- ☐ E. Primary or below 小學或以下

**(C) Individual/Joint/Corporate Account 個人/聯名/公司客戶適用**

- (1) How many years of investment experience (exclude savings, fixed deposit and foreign currency deposit) do/does you/your company have?  
您/貴公司有多少年投資經驗 (不包括儲蓄、定期儲蓄及外幣儲蓄)?
- ☐ A. Over 10 years 多於 10 年
- ☐ B. 7 - 10 years 7 - 10 年
- ☐ C. 4 - 6 years 4 - 6 年
- ☐ D. 1 - 3 years 1 - 3 年
- ☐ E. None or less than 1 year 沒有或少於 1 年
- (2) Which of the following products you/your company have/has previously invested?  
您/貴公司曾否投資於以下產品? (you may select more than 1 option 您可選擇多於一項)
- ☐ A. Savings/Fixed Deposits/Foreign Currency Deposit 儲蓄/定期儲蓄/外幣儲蓄
- ☐ B. Investment-Linked Insurance Plans 投資相連保險計劃
- ☐ C. Bonds/Certificate of Deposits/Stocks/Mutual Funds 債券/存款證/證券/基金
- ☐ D. Derivatives/Structure Products/Linked Deposits/FX Trading (Margin/Leveraged)  
衍生產品/結構性產品/掛鈎存款/外匯投資 (孖展/槓桿)
- ☐ E. None 沒有
- (3) How long is your / your company's expected investment horizon?  
您/貴公司預期中的投資年期為多久?
- ☐ A. Over 10 years 多於 10 年
- ☐ B. 7 - 10 years 7 - 10 年
- ☐ C. 4 - 6 years 4 - 6 年
- ☐ D. 1 - 3 years 1 - 3 年
- ☐ E. None or less than 1 year 沒有或少於 1 年
- (4) Which of the following statements best describe your / your company's investment objective?  
以下哪項最能形容您/貴公司的投資目標?
- ☐ A. Maximize capital growth as soon as possible 以最短時間, 爭取最高回報
- ☐ B. Gradual long-term capital growth 資本長期地逐漸增長
- ☐ C. Stable, balanced income and capital growth 穩定、平衡收入與資本增長
- ☐ D. Earn a return which is slightly above bank deposit 賺取略高於銀行存款的回報
- ☐ E. Capital preservation with a return similar to bank deposit rate  
保本及賺取相約於銀行存款的回報
- (5) Which of the following statement could best describe your/your company's attitude towards investment risk? 以下那一段句子最能反映您/貴公司對風險的態度?
- ☐ A. I/We never consider risks, as I/we aim to maximize returns  
本人/本公司不會考慮風險, 務求得到最高回報
- ☐ B. I/We am/are willing to accept more risks, as I/we aim for more returns  
本人/本公司願意承受較高的風險, 以換取更高回報
- ☐ C. I/We am/are willing to strike a balance between risks and returns  
本人/本公司會平衡風險與回報
- ☐ D. I/We will try to avoid risks but minor ones are still acceptable  
本人/本公司會盡量回避風險, 但仍可承受較低的波動
- ☐ E. I/We am/are risk averse and don't want to take any risks 本人/本公司不願意承受任何風險
- (6) How much price fluctuation of investment you / your company can accept?  
您/貴公司可以接受財務產品的價格出現多大波幅?
- ☐ A. Less than 10% price fluctuation 少於 10% 的升跌
- ☐ B. 10% price fluctuation 10% 的升跌
- ☐ C. 15% price fluctuation 15% 的升跌
- ☐ D. 20% price fluctuation 20% 的升跌
- ☐ E. More than 20% price fluctuation 超過 20% 的升跌

⇒ **Your Risk Score :**  
您的風險分數

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## Overall Assessment Result 投資者取向評估結果

Total Score 總分數	Risk Tolerance Level 風險承受程度	Investor Characteristics 投資者特徵
7-15	Low 低	<b>Conservative 保守型</b> An investor who is risk-averse and to whom capital preservation is very important. 投資者對風險 採取比較保守的態度及重視保存資本。
16-23	Low-to-Medium 低至中	<b>Stable 穩健型</b> An investor who would like to have the capital gain potential, and he/she understands he/she needs to take a low to medium level of risk in respect of the capital invested. 投資者喜愛有資本增值的潛力的投資，同時亦明白到需要承擔低至中度風險。
24-31	Medium 中	<b>Balance 平衡型</b> An investor who is willing to accept a medium level of risk. 投資者願意承擔中等程度的風險。
32-39	Medium-to-high 中至高	<b>Growth 增長型</b> An investor who would like to have greater capital gain potential, and he/she understands that he/she needs to take a high level of risk. 投資者喜愛有較大資本增值潛力的投資，同時亦明白到需要承擔高程度的風險。
40	High 高	<b>Aggressive 進取型</b> An investor who would like to have significant capital gain, and he/she understands that he/she needs to take a very high level of risk in respect of the capital invested. 投資者喜愛有可觀資本增值的投資，同時亦明白到要承擔相當高的風險。

If you/your company choose not to fill in any respect from the risk analysis process, you/your company need to indicate the reason(s) in writing. Your/Your company's risk profile is classified as "Conservative".

如閣下/貴公司選擇不填報上述風險分析，閣下/貴公司須書面詳述有關原因。閣下/貴公司的投資風險概況將定為“保守型”。

(Client must complete explanation in this box) (客戶必須在此填寫解釋)

### DISCLAIMER 免責聲明

The results of this questionnaire are derived from information that you/your company have provided to us, and only serve as a reference for your/your company consideration when making your/your company own investment decisions. You/Your company should consider carefully your/your company investment objective and risk tolerance ability and seek for independent professional advice before making any investment decision. SBI China Capital Financial Services Limited accepts no responsibility or liability as to the accuracy or completeness of the information given.

此問卷結果根據閣下/貴公司所提供的資料而制定，並只供閣下/貴公司作個人投資決定的參考。閣下/貴公司應該仔細考慮閣下/貴公司的投資目標及承受風險能力，並尋求獨立專業意見，才作出任何投資決定。軟庫中華金融服務有限公司對上述有關資料的準確性或完整性概不負責或承擔任何法律責任。

Investors should note that investment involves risks, including the possibility of loss of the entire capital invested, price of investment products may go up as well as down and past performance information presented is not indicative of future performance. Investors should understand the nature and the risks associated with the product before making any investment decision.

投資者須注意投資涉及風險，包括可能損失全部投資本金，投資產品價格可升亦可跌，而所呈列的過往表現資料並不表示將來亦有類似表現。投資者作出任何投資決定前，應詳細了解該產品的性質和風險。

You/Your company should always make your own investment decision having regard to your financial situation, investment experience, investment objectives, independent professional advice etc.

當閣下/貴公司作出投資決策前，須考慮閣下/貴公司的財務狀況，投資經驗，投資目標，獨立專業意見等因素。

This Risk Assessment Questionnaire are for your reference only, it is not intended to provide any investment advice on, an offer to sell, or a solicitation for an offer to purchase any investment products or services. You/Your company should note that no representation or advice is made or implied by SBI China Capital Financial Services Limited.

本問卷僅供參考，並不構成投資建議，亦不得視為建議游說買賣任何投資產品及服務。閣下/貴公司要注意，本問卷並非為，亦非被指為軟庫中華金融服務有限公司的任何陳述或建議。

Client may access or make corrections to any personal information provided to or collected by SBI China Capital Financial Services Limited, and such request can be made to SBI China Capital Financial Services Limited, 4/F, Henley Building, No. 5 Queen's Road Central, Hong Kong.

客戶有權查閱及要求更正本公司持有有關客戶的個人資料，並以書面向本公司（地址為香港中環皇后大道中5號衡怡大廈4樓）提出要求。

#### Client's Declaration 客戶聲明

I/We hereby declare and agree that all the information provided in this questionnaire is complete, true and accurate to the best of my/our knowledge. 本人/本公司謹此聲明並同意本人/本公司所提供的本問卷所有資料均是完整、真實及準確，並且是盡本人/本公司所知而作答。

☐ I/We agree and accept the above assessment. 本人/本公司同意並接受上述評估結果。

☐ I/We disagree with the above assessment and my/our risk profile should be: \_\_\_\_\_  
本人/本公司不同意並上述評估結果，且認為本人/本公司的風險概況為：\_\_\_\_\_

I/We acknowledge that SBI China Capital Financial Services Limited takes no responsibility for any acts or omissions resulting from the provision of incomplete or inaccurate information by me. 本人/本公司確認，就因本人/本公司提供不完整或不正確資料所導致的任何行動或遺漏，軟庫中華金融服務有限公司概不負上任何責任。

Client's Signature 客戶簽署 (with company chop for corporate client 及蓋章(公司客戶適用))

\_\_\_\_\_  
Name 姓名：

Date 日期：

#### For Internal Use Only 只供內部使用

**Declaration:** I hereby declare and confirm that this questionnaire is duly completed by the client.

聲明：本人謹此聲明及確認此問卷由客戶親自填寫。

Signature of Licensed Person 持牌人簽署

\_\_\_\_\_  
Name 姓名：

CE No.中央編號：

Date 日期：

Approved by Responsible Officer 負責人員批核

\_\_\_\_\_  
Name 姓名：

CE No.中央編號：

Date 日期：



## Risk Disclosure Statements

### 風險披露聲明

*This brief statement does not disclose all of the risks and other significant aspects of trading in derivative and structured products. In light of the risks, you should undertake such transactions only if you understand the nature of the contracts (and contractual relationships) into which you are entering and the extent of your exposure to risk. Trading in derivative and structured products is not suitable for many members of the public. You should carefully consider whether trading is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances. If you require further information, you may refer to Hong Kong Exchanges and Clearing Limited website (<http://www.hkex.com.hk/eng/prod/product.htm>). If you have any doubt, please seek independent and professional advice from professional adviser. We should not be held liable for any completeness or accuracy of the contents of this statement.*

本風險披露聲明並不涵蓋有關買賣衍生及結構性產品的所有風及其他重要事宜。閣下在進行任何上述交易前，必先得瞭解該合約的性質(及有關的合約關係)和閣下就此須承擔的風險程度。衍生及結構性產品買賣對很多公眾投資者都並不適合，閣下應就本身的投資經驗、投資目標、財政資源及其他相關條件，小心衡量自己是否適合參與該等買賣。如閣下需要進一步的資料，閣下可參考香港交易及結算有限公司的網站(<http://www.hkex.com.hk/eng/prod/product.htm>)。如閣下有任何疑問，請閣下向專業顧問尋求獨立及專業的意見。本公司不會對本風險披露聲明的內容的完整性或準確性承擔任何責任。

#### Structured Products 結構性產品

##### 1. Issuer default risk 發行商失實風險

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

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。

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 callable bull/bear contracts section on the HKEx corporate website.

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。

##### 2. Uncollateralised product risk 非抵押產品風險

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

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。

##### 3. Gearing risk 槓桿風險

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

結構性產品如衍生權證及牛熊證均是槓桿產品，其價值可按相對相關資產的槓桿比率而快速改變。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。

##### 4. Expiry considerations 有效期的考慮

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.

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

##### 5. Extraordinary price movements 特殊價格移動

The price of a structured product may not match its theoretical price due to outside influences such as market supply and demand factors. As a result, actual traded prices can be higher or lower than the theoretical price.

結構性產品的價格或會因為外來因素(如市場供求)而有別於其理論價，因此實際成交價可以高過亦可以低過理論價。

##### 6. Foreign exchange risk 外匯風險

Investors trading structured products with underlying assets not denominated in Hong Kong dollars are also exposed to exchange rate risk. Currency rate fluctuations can adversely affect the underlying asset value, also affecting the structured product price.

若投資者所買賣結構性產品的相關資產並非以港幣為單位，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。

## 7. Liquidity risk 流通量風險

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

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

## Derivative Warrants 衍生權證

Derivative warrant trading involves high risks and is not suitable for every investor. Investors should understand and consider the following risks before trading in derivative warrants:

買賣衍生權證涉及高風險，並非人皆適合。投資者買賣衍生權證前必須清楚明白及考慮以下的風險：

### 1. Issuer Risk 發行商風險

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

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

### 2. Gearing Risk 槓桿風險

Although derivative warrants may cost a fraction of the price of the underlying assets, a derivative warrant may change in value more or less rapidly than the underlying asset. In the worst case the value of the derivative warrants falls to zero and holders lose their entire purchase price.

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

### 3. Limited Life 具有效期

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

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

### 4. Time Decay 時間遞耗

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

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

### 5. Volatility 波幅

Other factors being equal an increase in the volatility of the underlying asset should lead to a higher warrant price and a decrease in volatility lead to a lower derivative warrant price.

若其他因素不變，相關資產的波幅增加會令衍生權證價值上升；相反，波幅減少會令衍生權證價值下降。

### 6. Market Forces 市場力量

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

除了決定衍生權證理論價格的基本因素外，所有其他市場因素(包括權證本身在市場上的供求)也會影響衍生權證的價格。就市場供求而言，當衍生權證在市場上快將售罄又或發行商增發衍生權證時，供求的影響尤其大。

## Callable Bull/Bear Contracts (CBBC) 牛熊證

### 1. Mandatory call 強制收回

CBBC are not suitable for all types of investors and investors should consider their risk appetite prior to trading. In any case, one should not trade in CBBC unless he / she understands the nature of the product and is prepared to lose the total amount invested since a CBBC will be called by the issuer when the price of the underlying asset hits the

Call Price and trading in that CBBC will expire early. Payoff for Category N CBBC will be zero when they expire early. When Category R CBBC expire early the holder may receive a small amount of Residual Value payment, but there may be no Residual Value payment in adverse situations. Brokers may charge their clients a service fee for the collection of the Residual Value payment from the respective issuers.

牛熊證並不適合所有投資者，投資者在買賣牛熊證前應先考慮本身能承受多少風險。在任何情況下，除非投資者清楚明白牛熊證的性質，並已準備好隨時會損失所有的投資金額，否則投資者不應買賣牛熊證，因為萬一牛熊證的相關資產價格觸及收回價，牛熊證會即時由發行商收回，買賣亦會終止。N 類牛熊證將不會有任何剩餘價值。若是 R 類牛熊證，持有人或可收回少量剩餘價值，但在最壞的情況下亦可能沒有剩餘價值。經紀代其客戶從發行商收回剩餘價值款項時或會收取服務費。

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

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

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

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

Besides, the MCE of a CBBC with overseas assets as underlying may be triggered outside the Exchange's trading hours. 若屬海外資產發行的牛熊證，強制收回事件可能會於香港交易所交易時段以外的時間發生。

## 2. Gearing effects 槓桿作用

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

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

## 3. Limited life 限定的有效期

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

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

## 4. Movement with underlying asset 相關資產的走勢

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

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

## 5. Liquidity 流通量

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

雖然牛熊證設有流通量提供者，但不能保證投資者可以隨時以其目標價買入/沽出牛熊證。

## 6. Funding costs 財務費用

The issue price of a CBBC includes funding costs and issuers will specify the formula for calculating the funding costs of their CBBC at launch in the listing documents. Since the funding costs for each CBBC issue may be different as it includes the issuer's financing /stock borrowing costs after adjustment for expected ordinary dividend of the stock (if the underlying is a Hong Kong stock since the CBBC will not be adjusted for ordinary dividend) plus the issuer's profit margin, investors are advised to compare the funding costs of different issuers for CBBC with similar underlying assets and terms. The funding costs will gradually be reduced over time along with the CBBC in the secondary market as the CBBC moves towards expiry.

In general, the longer the duration of the CBBC, the higher the total funding costs will be since it is similar to investors borrowing for a longer tenure to trade in the underlying asset.

When a CBBC is called, the CBBC holders (investors) will lose the funding cost for the full period since the funding cost is built into the CBBC price upfront at launch even though with the MCE, the actual period of funding for the CBBC turns out to be shorter.

In any case, investors should note that the funding costs of a CBBC after launch may vary during its life and the Liquidity Provider is not obliged to provide a quote for the CBBC based on the theoretical calculation of the funding costs for that CBBC at launch.

牛熊證在發行時已把整個年期的財務費用計算在發行價內，雖然當牛熊證被收回時其年期會縮短，持有人仍會損失整筆財務費用。投資者需注意牛熊證推出後，其財務費用或會轉變，流通量提供者在牛熊證推出時未必會根據財務費用的理論值價格開價。

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

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

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

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

由於強制收回事件發生的時間與停止牛熊證買賣之間可能會有一些時差。有一些交易在強制收回事件發生後才達成及被交易所參與者確認，但任何在強制收回事件後始執行的交易將不被承認並會被取消。因此投資者買賣接近收回價的牛熊證時需額外小心。

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

發行商會於強制收回事件發生後 60 分鐘內通知市場確實的收回時間，交易所亦會把於強制收回事件發生後才達成的交易資料發布給有關的交易所參與者，讓他們通知其客戶。若投資者不清楚交易是否在強制收回事件後才達成或有否被取消，應查詢經紀。

#### 8. CBBC with overseas underlying assets 海外資產發行的牛熊證

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

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

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

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

#### Exchange Traded Funds (ETFs) 交易買賣基金

##### 1. Market risk 市場風險

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

交易所買賣基金主要為追蹤某些指數、行業/領域又或資產組別(如股票、債券或商品)的表現。交易所買賣基金經理可用不同策略達至目標，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。

## 2. Tracking errors 追蹤誤差

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

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。)

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

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

交易所買賣基金的價格可能會高於或低於其資產淨值，當中主要是供求因素的問題，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會有此情況。

## 4. Foreign exchange risk 外匯風險

Investors trading ETFs with underlying assets not denominated in Hong Kong dollars are also exposed to exchange rate risk. Currency rate fluctuations can adversely affect the underlying asset value, also affecting the ETF price.

若投資者所買賣結構性產品的相關資產並非以港幣為單位，其尚要面對外匯風險。貨幣兌換率的波動可對相關資產的價值造成負面影響，連帶影響結構性產品的價格。

## 5. Liquidity risk 流通量風險

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

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

## 6. Counterparty risk involved in ETFs with different replication strategies

交易所買賣基金的不同複製策略涉及對手風險

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

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

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

### (b) Synthetic replication strategies 綜合複製策略

ETFs utilising a synthetic replication strategy use swaps or other derivative instruments to gain exposure to a benchmark. Currently, synthetic replication ETFs can be further categorized into two forms:

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

#### i. Swap-based ETFs 以掉期合約構成

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

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

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

ii. Derivative embedded ETFs 以衍生工具構成

- ETF managers may also use other derivative instruments to synthetically replicate the economic benefit of the relevant benchmark. The derivative instruments may be issued by one or multiple issuers.  
交易所買賣基金經理也可以用其他衍生工具，綜合複製相關基準的經濟利益。有關衍生工具可由一個或多個發行商發行。
- Derivative embedded ETFs are subject to counterparty risk of the derivative instruments' issuers and may suffer losses if such issuers default or fail to honour their contractual commitments.  
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。

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.

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。

## Futures and Options 期貨及期權

### 1. Effect of 'Leverage' or 'Gearing' 「槓桿」效應

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

買賣期貨的風險非常高。由於基本按金金額相對地低於期貨合約本身之價值，因此能起「槓桿」作用。市場輕微的波動也會對閣下投入或將需要投入的資金造成大比例的影響。所以，對閣下來說，這種效應可以說是利弊參半。因此閣下要承受虧蝕全部基本按金的風險，亦可能需要向市場參與者存入額外金額以維持本身的倉位。若果市況不利閣下倉位或按金水平調高，閣下就會被迫追收按金，須在短時間內存入額外資金以維持本身倉位。假如無法在指定時間內補倉，閣下可能會在虧蝕情況下被迫平倉，所有因此而造成的虧損亦一概由閣下承擔。

### 2. Risk-reducing orders or strategies 減低風險買盤或投資策略

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

即使落盤時採用某些減低損失的買賣盤，也可能作用不大，因為市況可以令這些買賣盤無法執行。至於運用不同持倉組合的策略如「跨期」和「馬鞍式」組合等，所承擔的風險也可能與持有最基本的「長」倉或「短」倉同樣的高。

### 3. Variable degrees of risk 不同風險程度

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

買賣期權的風險非常高。投資者不論是購入或沽出期權，均應先瞭解他們打算買賣的期權類別(即認沽期權或認購期權)以及相關的風險。閣下應連同期權金及所有交易成本，計算出期權價值必須增加多少才能獲利。

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

購入期權的投資者可選擇沽出作平倉或行使期權又或任由期權到期作廢。如期權持有人選擇行使期權，就必須進行現金交收或是購入或交出相關的資產。若購入的是期貨產品的期權，期權持有人將獲得期貨倉位，並附帶相關的按金責任(見上文「期貨」一節)。如所購入的期權在到期時已沒有價值，閣下需承受投資上的損失，包括所有期權金和交易費用。假如閣下擬購入極價外期權，必須注意這類期權要變成有獲利的機會極微。



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

出售(「沽出」或「賣出」)期權承受的風險要比買入期權高得多。雖然賣方能收到定額期權金，但所承受的損失可能比這還高。倘若市況不利期權賣出者時，他必須投入額外按金補倉。此外，期權賣出者還需承擔買方行使期權時的風險，就是在買方行使時以現金結算又或履行買入或交出相關資產的責任。若賣出的是期貨產品的期權，則期權賣出者將獲得期貨倉位並附帶按金責任(見上文「期貨」一節)。若期權賣方持有相應數量的相關資產又或期貨或其他期權作「備兌」，則所承受的風險或會減少。若期權並沒有被「備兌」，則虧損風險可以是無限大。

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

某些國家的交易所容許買方延遲支付期權金，令買方支付按金費用的責任不超過期權金。儘管如此，買方最終仍須承受虧損期權金和交易費用的風險。當期權被行使又或到期時，買方有需要支付當時餘下未繳付的期權金。

#### **Additional Risks Common to Futures and Options 期貨及期權的其他常見風險**

##### **4. Terms and conditions of contracts 合約的條款及細則**

You should ask the firm with which you deal about the terms and conditions of the specific futures or options which you are trading and associated obligations (e.g. the circumstances under which you may become obliged to make or take delivery of the underlying interest of a futures contract and, in respect of options, expiration dates and restrictions on the time for exercise). Under certain circumstances the specifications of outstanding contracts (including the exercise price of an options) may be modified by the exchange or clearing house to reflect changes in the underlying interest.

閣下要向為閣下做買賣的經紀行查詢所買賣的期貨或期權合約的條款及細則，以及有關責任(例如在什麼情況下閣下或會有責任就期貨合約的相關資產進行交收，又或者期權的到期日以及行使的時間限制)。交易所或結算公司在某些情況下，或會修訂現有合約的細則(包括期權行使價)，以反映合約所涉及資產的改變。

##### **5. Suspension or restriction of trading and pricing relationships 暫停或限制交易以及價格關係**

Market conditions (e.g. illiquidity) and/or the operation of the rules of certain markets (e.g. the suspension of trading in any contract or contract month because of price limits or 'circuit breakers') may increase the risk of loss by making it difficult or impossible to effect transactions or liquidate/offset positions. If you have sold options, this may increase the risk of loss.

市場情況(例如市場流通量不足)及/或某些市場的規則運用(例如因為價格限制或一些「跌停板」的措施，而暫停任何合約或合約月份的交易)，都可以令損失的風險增加，因為在此等情況下，投資者將難以完成甚或不能完成交易或進行平倉。如果閣下賣出期權後遇上這情況，損失的風險也可能較大。

Further, normal pricing relationships between the underlying interest and the futures, and the underlying interest and the options may not exist. This can occur when, for example, the futures contract underlying the options is subject to price limits while the options are not. The absence of an underlying reference price may make it difficult to judge 'fair' value.

此外，相關資產與期貨之間以及相關資產與期權之間的正常價格關係也可能不存在。譬如，期貨期權所涉及的期貨合約須受價格限制而定，但期權本身則不受限制。缺乏相關資產參考價格會叫投資者難以判斷「公平」價格的水平。

##### **6. Deposited cash and property 存放的款項及財產**

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

對於因應本地或外國的交易而存放的款項或其他財產會有多少保障，尤其是遇上有關公司破產或無力償還債務的時候，閣下必須瞭解清楚。能取回多少款項或財產可能要受特別的規例或當地法例所規管。在某些地區的法例，當閣下無力償還債務的時候，被認定屬於閣下的資產也會像現金一樣按比例分配支付。

## 7. Commission and other charges 佣金及其他收費

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

在開始交易之前，閣下先要清楚瞭解需要繳付的所有佣金、費用或其他收費。這些費用將直接影響純利(如有)或增加你的損失。

## 8. Transactions in other jurisdictions 在其他司法地區進行交易

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

在其他司法地區的市場(包括與本地市場有正式連繫的市場)進行交易，或會帶來額外的風險。根據這些市場的規例，投資者享有的保障多寡或會有所不同。交易之前，必先要查明有關該項交易的所有規則。投資者本身所在地的監管機構將不能迫使進行交易的其他司法地區的監管機構或市場執行有關規則。故交易之前，應先向經紀行查詢本身國家所屬的司法地區以及其他司法地區所提供的賠償種類詳情。

## 9. Currency risks 貨幣風險

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

以外幣計算的合約買賣所帶來的利潤或虧蝕(不論交易是否在本身所在的司法地區或其他地區進行)，均會在需要將合約的單位貨幣轉為另一種貨幣時，受到匯率波動的影響。

## 10. Trading facilities 交易設施

Electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the exchange, the clearing house and/or Exchange Participants.

Such limits may vary: you should ask the firm with which you deal for details in this respect.

電子交易的設施，莫不由電腦系統來進行買賣盤傳遞、執行、配對、登記或交易結算等工作。但所有設施及系統，均有可能遇到臨時中斷或失靈，而閣下在此等情況下所能取得的賠償或會受到系統供應商、市場、交易所、結算公司及/或交易所參與者所負的有限責任所限制。由於這些有限責任可以各不相同，投資者請向經紀行查詢有關詳情。

## 11. Electronic trading 電子交易

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

透過電子交易系統做的買賣，不僅和公開叫價市場不同，甚至會和在其他電子交易系統的不一樣。若選擇透過某電子交易系統做買賣，就要承受該系統帶來的風險，包括系統硬件或軟件的失靈。系統失靈可能會導致你的買賣盤不能根據指令執行，甚或沒有執行。

## 12. Off-exchange transactions 場外交易

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

在某些司法地區，同時在特定情況之下，經紀行可以進行場外交易。為你做交易的經紀行可能是閣下買賣中的交易對手。在這種情況下，不論是要平掉既有倉位、評估價值、釐定公平價格又或評估風險，都是比較困難甚或辦不到的。因此，這些交易或會帶來更大的風險。另外，場外交易的監管或會比較寬鬆，又或有另一套的監管制度；在從事此類買賣之前，應先瞭解有關的規則和風險。

Source : Hong Kong Exchanges & Clearing Limited

資料來源：香港交易及結算所有限公司

**Certificate of Status of Beneficial Owner for  
United States Tax Withholding and Reporting (Entities)**

► For use by entities. Individuals must use Form W-8BEN. ► Section references are to the Internal Revenue Code.  
► Go to [www.irs.gov/FormW8BENE](http://www.irs.gov/FormW8BENE) for instructions and the latest information.  
► Give this form to the withholding agent or payer. Do not send to the IRS.

**Do NOT use this form for:**

- U.S. entity or U.S. citizen or resident . . . . . W-9
- A foreign individual . . . . . W-8BEN (Individual) or Form 8233
- A foreign individual or entity claiming that income is effectively connected with the conduct of trade or business within the United States (unless claiming treaty benefits) . . . . . W-8ECI
- A foreign partnership, a foreign simple trust, or a foreign grantor trust (unless claiming treaty benefits) (see instructions for exceptions) . . . W-8IMY
- A foreign government, international organization, foreign central bank of issue, foreign tax-exempt organization, foreign private foundation, or government of a U.S. possession claiming that income is effectively connected U.S. income or that is claiming the applicability of section(s) 115(2), 501(c), 892, 895, or 1443(b) (unless claiming treaty benefits) (see instructions for other exceptions) . . . . . W-8ECI or W-8EXP
- Any person acting as an intermediary (including a qualified intermediary acting as a qualified derivatives dealer) . . . . . W-8IMY

**Instead use Form:****Part I Identification of Beneficial Owner****1** Name of organization that is the beneficial owner**2** Country of incorporation or organization**3** Name of disregarded entity receiving the payment (if applicable, see instructions)**4** Chapter 3 Status (entity type) (Must check one box only):☐ Simple trust☐ Tax-exempt organization☐ Corporation☐ Complex trust☐ Partnership☐ Foreign Government - Controlled Entity☐ Central Bank of Issue☐ Private foundation☐ Estate☐ Foreign Government - Integral Part☐ Grantor trust☐ Disregarded entity☐ International organizationIf you entered disregarded entity, partnership, simple trust, or grantor trust above, is the entity a hybrid making a treaty claim? If "Yes," complete Part III. ☐ Yes ☐ No**5** Chapter 4 Status (FATCA status) (See instructions for details and complete the certification below for the entity's applicable status.)☐ Nonparticipating FFI (including an FFI related to a Reporting IGA FFI other than a deemed-compliant FFI, participating FFI, or exempt beneficial owner).☐ Nonreporting IGA FFI. Complete Part XII.☐ Foreign government, government of a U.S. possession, or foreign central bank of issue. Complete Part XIII.☐ Participating FFI.☐ International organization. Complete Part XIV.☐ Reporting Model 1 FFI.☐ Exempt retirement plans. Complete Part XV.☐ Reporting Model 2 FFI.☐ Entity wholly owned by exempt beneficial owners. Complete Part XVI.☐ Registered deemed-compliant FFI (other than a reporting Model 1 FFI, sponsored FFI, or nonreporting IGA FFI covered in Part XII). See instructions.☐ Territory financial institution. Complete Part XVII.☐ Excepted nonfinancial group entity. Complete Part XVIII.☐ Sponsored FFI. Complete Part IV.☐ Excepted nonfinancial start-up company. Complete Part XIX.☐ Certified deemed-compliant nonregistering local bank. Complete Part V.☐ Excepted nonfinancial entity in liquidation or bankruptcy. Complete Part XX.☐ Certified deemed-compliant FFI with only low-value accounts. Complete Part VI.☐ 501(c) organization. Complete Part XXI.☐ Certified deemed-compliant sponsored, closely held investment vehicle. Complete Part VII.☐ Nonprofit organization. Complete Part XXII.☐ Certified deemed-compliant limited life debt investment entity. Complete Part VIII.☐ Publicly traded NFFE or NFFE affiliate of a publicly traded corporation. Complete Part XXIII.☐ Certain investment entities that do not maintain financial accounts. Complete Part IX.☐ Excepted territory NFFE. Complete Part XXIV.☐ Owner-documented FFI. Complete Part X.☐ Active NFFE. Complete Part XXV.☐ Restricted distributor. Complete Part XI.☐ Passive NFFE. Complete Part XXVI.☐ Excepted inter-affiliate FFI. Complete Part XXVII.☐ Direct reporting NFFE.☐ Sponsored direct reporting NFFE. Complete Part XXVIII.☐ Account that is not a financial account.**6** Permanent residence address (street, apt. or suite no., or rural route). **Do not use a P.O. box or in-care-of address** (other than a registered address).

City or town, state or province. Include postal code where appropriate.

Country

**7** Mailing address (if different from above)

City or town, state or province. Include postal code where appropriate.

Country

**Part I Identification of Beneficial Owner** *(continued)***8** U.S. taxpayer identification number (TIN), if required \_\_\_\_\_**9a** GIIN \_\_\_\_\_**b** Foreign TIN \_\_\_\_\_**c** Check if FTIN not legally required. . . . . ☐**10** Reference number(s) (see instructions) \_\_\_\_\_**Note:** Please complete remainder of the form including signing the form in Part XXX.**Part II Disregarded Entity or Branch Receiving Payment.** (Complete only if a disregarded entity with a GIIN or a branch of an FFI in a country other than the FFI's country of residence. See instructions.)**11** Chapter 4 Status (FATCA status) of disregarded entity or branch receiving payment☐ Branch treated as nonparticipating FFI.☐ Reporting Model 1 FFI.☐ U.S. Branch.☐ Participating FFI.☐ Reporting Model 2 FFI.**12** Address of disregarded entity or branch (street, apt. or suite no., or rural route). **Do not use a P.O. box or in-care-of address** (other than a registered address).

City or town, state or province. Include postal code where appropriate. \_\_\_\_\_

Country \_\_\_\_\_

**13** GIIN (if any) \_\_\_\_\_**Part III Claim of Tax Treaty Benefits** (if applicable). (For chapter 3 purposes only.)**14** I certify that (check all that apply):**a** ☐ The beneficial owner is a resident of \_\_\_\_\_ within the meaning of the income tax treaty between the United States and that country.**b** ☐ The beneficial owner derives the item (or items) of income for which the treaty benefits are claimed, and, if applicable, meets the requirements of the treaty provision dealing with limitation on benefits. The following are types of limitation on benefits provisions that may be included in an applicable tax treaty (check only one; see instructions):☐ Government☐ Company that meets the ownership and base erosion test☐ Tax-exempt pension trust or pension fund☐ Company that meets the derivative benefits test☐ Other tax-exempt organization☐ Company with an item of income that meets active trade or business test☐ Publicly traded corporation☐ Favorable discretionary determination by the U.S. competent authority received☐ Subsidiary of a publicly traded corporation☐ No LOB article in treaty☐ Other (specify Article and paragraph): \_\_\_\_\_**c** ☐ The beneficial owner is claiming treaty benefits for U.S. source dividends received from a foreign corporation or interest from a U.S. trade or business of a foreign corporation and meets qualified resident status (see instructions).**15 Special rates and conditions** (if applicable—see instructions):

The beneficial owner is claiming the provisions of Article and paragraph \_\_\_\_\_

of the treaty identified on line 14a above to claim a \_\_\_\_\_ % rate of withholding on (specify type of income): \_\_\_\_\_

Explain the additional conditions in the Article the beneficial owner meets to be eligible for the rate of withholding: \_\_\_\_\_

**Part IV Sponsored FFI****16** Name of sponsoring entity: \_\_\_\_\_**17 Check whichever box applies.**☐ I certify that the entity identified in Part I:

- Is an investment entity;
- Is not a QI, WP (except to the extent permitted in the withholding foreign partnership agreement), or WT; **and**
- Has agreed with the entity identified above (that is not a nonparticipating FFI) to act as the sponsoring entity for this entity.

☐ I certify that the entity identified in Part I:

- Is a controlled foreign corporation as defined in section 957(a);
- Is not a QI, WP, or WT;
- Is wholly owned, directly or indirectly, by the U.S. financial institution identified above that agrees to act as the sponsoring entity for this entity; **and**
- Shares a common electronic account system with the sponsoring entity (identified above) that enables the sponsoring entity to identify all account holders and payees of the entity and to access all account and customer information maintained by the entity including, but not limited to, customer identification information, customer documentation, account balance, and all payments made to account holders or payees.

**Part V Certified Deemed-Compliant Nonregistering Local Bank**18 ☐ I certify that the FFI identified in Part I:

- Operates and is licensed solely as a bank or credit union (or similar cooperative credit organization operated without profit) in its country of incorporation or organization;
- Engages primarily in the business of receiving deposits from and making loans to, with respect to a bank, retail customers unrelated to such bank and, with respect to a credit union or similar cooperative credit organization, members, provided that no member has a greater than 5% interest in such credit union or cooperative credit organization;
- Does not solicit account holders outside its country of organization;
- Has no fixed place of business outside such country (for this purpose, a fixed place of business does not include a location that is not advertised to the public and from which the FFI performs solely administrative support functions);
- Has no more than \$175 million in assets on its balance sheet and, if it is a member of an expanded affiliated group, the group has no more than \$500 million in total assets on its consolidated or combined balance sheets; **and**
- Does not have any member of its expanded affiliated group that is a foreign financial institution, other than a foreign financial institution that is incorporated or organized in the same country as the FFI identified in Part I and that meets the requirements set forth in this part.

**Part VI Certified Deemed-Compliant FFI with Only Low-Value Accounts**19 ☐ I certify that the FFI identified in Part I:

- Is not engaged primarily in the business of investing, reinvesting, or trading in securities, partnership interests, commodities, notional principal contracts, insurance or annuity contracts, or any interest (including a futures or forward contract or option) in such security, partnership interest, commodity, notional principal contract, insurance contract or annuity contract;
- No financial account maintained by the FFI or any member of its expanded affiliated group, if any, has a balance or value in excess of \$50,000 (as determined after applying applicable account aggregation rules); **and**
- Neither the FFI nor the entire expanded affiliated group, if any, of the FFI, have more than \$50 million in assets on its consolidated or combined balance sheet as of the end of its most recent accounting year.

**Part VII Certified Deemed-Compliant Sponsored, Closely Held Investment Vehicle**

20 Name of sponsoring entity: \_\_\_\_\_

21 ☐ I certify that the entity identified in Part I:

- Is an FFI solely because it is an investment entity described in Regulations section 1.1471-5(e)(4);
- Is not a QI, WP, or WT;
- Will have all of its due diligence, withholding, and reporting responsibilities (determined as if the FFI were a participating FFI) fulfilled by the sponsoring entity identified on line 20; **and**
- 20 or fewer individuals own all of the debt and equity interests in the entity (disregarding debt interests owned by U.S. financial institutions, participating FFIs, registered deemed-compliant FFIs, and certified deemed-compliant FFIs and equity interests owned by an entity if that entity owns 100% of the equity interests in the FFI and is itself a sponsored FFI).

**Part VIII Certified Deemed-Compliant Limited Life Debt Investment Entity**22 ☐ I certify that the entity identified in Part I:

- Was in existence as of January 17, 2013;
- Issued all classes of its debt or equity interests to investors on or before January 17, 2013, pursuant to a trust indenture or similar agreement; **and**
- Is certified deemed-compliant because it satisfies the requirements to be treated as a limited life debt investment entity (such as the restrictions with respect to its assets and other requirements under Regulations section 1.1471-5(f)(2)(iv)).

**Part IX Certain Investment Entities that Do Not Maintain Financial Accounts**23 ☐ I certify that the entity identified in Part I:

- Is a financial institution solely because it is an investment entity described in Regulations section 1.1471-5(e)(4)(i)(A), **and**
- Does not maintain financial accounts.

**Part X Owner-Documented FFI**

**Note:** This status only applies if the U.S. financial institution, participating FFI, or reporting Model 1 FFI to which this form is given has agreed that it will treat the FFI as an owner-documented FFI (see instructions for eligibility requirements). In addition, the FFI must make the certifications below.

24a ☐ (All owner-documented FFIs check here) I certify that the FFI identified in Part I:

- Does not act as an intermediary;
- Does not accept deposits in the ordinary course of a banking or similar business;
- Does not hold, as a substantial portion of its business, financial assets for the account of others;
- Is not an insurance company (or the holding company of an insurance company) that issues or is obligated to make payments with respect to a financial account;
- Is not owned by or in an expanded affiliated group with an entity that accepts deposits in the ordinary course of a banking or similar business, holds, as a substantial portion of its business, financial assets for the account of others, or is an insurance company (or the holding company of an insurance company) that issues or is obligated to make payments with respect to a financial account;
- Does not maintain a financial account for any nonparticipating FFI; **and**
- Does not have any specified U.S. persons that own an equity interest or debt interest (other than a debt interest that is not a financial account or that has a balance or value not exceeding \$50,000) in the FFI other than those identified on the FFI owner reporting statement.

**Part X Owner-Documented FFI (continued)****Check box 24b or 24c, whichever applies.**

- b** ☐ I certify that the FFI identified in Part I:
- Has provided, or will provide, an FFI owner reporting statement that contains:
    - (i) The name, address, TIN (if any), chapter 4 status, and type of documentation provided (if required) of every individual and specified U.S. person that owns a direct or indirect equity interest in the owner-documented FFI (looking through all entities other than specified U.S. persons);
    - (ii) The name, address, TIN (if any), and chapter 4 status of every individual and specified U.S. person that owns a debt interest in the owner-documented FFI (including any indirect debt interest, which includes debt interests in any entity that directly or indirectly owns the payee or any direct or indirect equity interest in a debt holder of the payee) that constitutes a financial account in excess of \$50,000 (disregarding all such debt interests owned by participating FFIs, registered deemed-compliant FFIs, certified deemed-compliant FFIs, excepted NFFEs, exempt beneficial owners, or U.S. persons other than specified U.S. persons); **and**
    - (iii) Any additional information the withholding agent requests in order to fulfill its obligations with respect to the entity.
  - Has provided, or will provide, valid documentation meeting the requirements of Regulations section 1.1471-3(d)(6)(iii) for each person identified in the FFI owner reporting statement.
- c** ☐ I certify that the FFI identified in Part I has provided, or will provide, an auditor's letter, signed within 4 years of the date of payment, from an independent accounting firm or legal representative with a location in the United States stating that the firm or representative has reviewed the FFI's documentation with respect to all of its owners and debt holders identified in Regulations section 1.1471-3(d)(6)(iv)(A)(2), and that the FFI meets all the requirements to be an owner-documented FFI. The FFI identified in Part I has also provided, or will provide, an FFI owner reporting statement of its owners that are specified U.S. persons and Form(s) W-9, with applicable waivers.

**Check box 24d if applicable (optional, see instructions).**

- d** ☐ I certify that the entity identified on line 1 is a trust that does not have any contingent beneficiaries or designated classes with unidentified beneficiaries.

**Part XI Restricted Distributor**

- 25a** ☐ (All restricted distributors check here) I certify that the entity identified in Part I:
- Operates as a distributor with respect to debt or equity interests of the restricted fund with respect to which this form is furnished;
  - Provides investment services to at least 30 customers unrelated to each other and less than half of its customers are related to each other;
  - Is required to perform AML due diligence procedures under the anti-money laundering laws of its country of organization (which is an FATF-compliant jurisdiction);
  - Operates solely in its country of incorporation or organization, has no fixed place of business outside of that country, and has the same country of incorporation or organization as all members of its affiliated group, if any;
  - Does not solicit customers outside its country of incorporation or organization;
  - Has no more than \$175 million in total assets under management and no more than \$7 million in gross revenue on its income statement for the most recent accounting year;
  - Is not a member of an expanded affiliated group that has more than \$500 million in total assets under management or more than \$20 million in gross revenue for its most recent accounting year on a combined or consolidated income statement; **and**
  - Does not distribute any debt or securities of the restricted fund to specified U.S. persons, passive NFFEs with one or more substantial U.S. owners, or nonparticipating FFIs.

**Check box 25b or 25c, whichever applies.**

I further certify that with respect to all sales of debt or equity interests in the restricted fund with respect to which this form is furnished that are made after December 31, 2011, the entity identified in Part I:

- b** ☐ Has been bound by a distribution agreement that contained a general prohibition on the sale of debt or securities to U.S. entities and U.S. resident individuals and is currently bound by a distribution agreement that contains a prohibition of the sale of debt or securities to any specified U.S. person, passive NFFE with one or more substantial U.S. owners, or nonparticipating FFI.
- c** ☐ Is currently bound by a distribution agreement that contains a prohibition on the sale of debt or securities to any specified U.S. person, passive NFFE with one or more substantial U.S. owners, or nonparticipating FFI and, for all sales made prior to the time that such a restriction was included in its distribution agreement, has reviewed all accounts related to such sales in accordance with the procedures identified in Regulations section 1.1471-4(c) applicable to preexisting accounts and has redeemed or retired any, or caused the restricted fund to transfer the securities to a distributor that is a participating FFI or reporting Model 1 FFI securities which were sold to specified U.S. persons, passive NFFEs with one or more substantial U.S. owners, or nonparticipating FFIs.

**Part XII Nonreporting IGA FFI**

**26** ☐ I certify that the entity identified in Part I:

- Meets the requirements to be considered a nonreporting financial institution pursuant to an applicable IGA between the United States and \_\_\_\_\_ . The applicable IGA is a ☐ Model 1 IGA or a ☐ Model 2 IGA; and is treated as a \_\_\_\_\_ under the provisions of the applicable IGA or Treasury regulations (if applicable, see instructions);
- If you are a trustee documented trust or a sponsored entity, provide the name of the trustee or sponsor \_\_\_\_\_ . The trustee is: ☐ U.S. ☐ Foreign

**Part XIII Foreign Government, Government of a U.S. Possession, or Foreign Central Bank of Issue**

**27** ☐ I certify that the entity identified in Part I is the beneficial owner of the payment, and is not engaged in commercial financial activities of a type engaged in by an insurance company, custodial institution, or depository institution with respect to the payments, accounts, or obligations for which this form is submitted (except as permitted in Regulations section 1.1471-6(h)(2)).

**Part XIV International Organization**

**Check box 28a or 28b, whichever applies.**

**28a** ☐ I certify that the entity identified in Part I is an international organization described in section 7701(a)(18).

**b** ☐ I certify that the entity identified in Part I:

- Is comprised primarily of foreign governments;
- Is recognized as an intergovernmental or supranational organization under a foreign law similar to the International Organizations Immunities Act or that has in effect a headquarters agreement with a foreign government;
- The benefit of the entity's income does not inure to any private person; **and**
- Is the beneficial owner of the payment and is not engaged in commercial financial activities of a type engaged in by an insurance company, custodial institution, or depository institution with respect to the payments, accounts, or obligations for which this form is submitted (except as permitted in Regulations section 1.1471-6(h)(2)).

**Part XV Exempt Retirement Plans**

**Check box 29a, b, c, d, e, or f, whichever applies.**

**29a** ☐ I certify that the entity identified in Part I:

- Is established in a country with which the United States has an income tax treaty in force (see Part III if claiming treaty benefits);
- Is operated principally to administer or provide pension or retirement benefits; **and**
- Is entitled to treaty benefits on income that the fund derives from U.S. sources (or would be entitled to benefits if it derived any such income) as a resident of the other country which satisfies any applicable limitation on benefits requirement.

**b** ☐ I certify that the entity identified in Part I:

- Is organized for the provision of retirement, disability, or death benefits (or any combination thereof) to beneficiaries that are former employees of one or more employers in consideration for services rendered;
- No single beneficiary has a right to more than 5% of the FFI's assets;
- Is subject to government regulation and provides annual information reporting about its beneficiaries to the relevant tax authorities in the country in which the fund is established or operated; **and**
  - (i) Is generally exempt from tax on investment income under the laws of the country in which it is established or operates due to its status as a retirement or pension plan;
  - (ii) Receives at least 50% of its total contributions from sponsoring employers (disregarding transfers of assets from other plans described in this part, retirement and pension accounts described in an applicable Model 1 or Model 2 IGA, other retirement funds described in an applicable Model 1 or Model 2 IGA, or accounts described in Regulations section 1.1471-5(b)(2)(i)(A));
  - (iii) Either does not permit or penalizes distributions or withdrawals made before the occurrence of specified events related to retirement, disability, or death (except rollover distributions to accounts described in Regulations section 1.1471-5(b)(2)(i)(A) (referring to retirement and pension accounts), to retirement and pension accounts described in an applicable Model 1 or Model 2 IGA, or to other retirement funds described in this part or in an applicable Model 1 or Model 2 IGA); **or**
  - (iv) Limits contributions by employees to the fund by reference to earned income of the employee or may not exceed \$50,000 annually.

**c** ☐ I certify that the entity identified in Part I:

- Is organized for the provision of retirement, disability, or death benefits (or any combination thereof) to beneficiaries that are former employees of one or more employers in consideration for services rendered;
- Has fewer than 50 participants;
- Is sponsored by one or more employers each of which is not an investment entity or passive NFFE;
- Employee and employer contributions to the fund (disregarding transfers of assets from other plans described in this part, retirement and pension accounts described in an applicable Model 1 or Model 2 IGA, or accounts described in Regulations section 1.1471-5(b)(2)(i)(A)) are limited by reference to earned income and compensation of the employee, respectively;
- Participants that are not residents of the country in which the fund is established or operated are not entitled to more than 20% of the fund's assets; **and**
- Is subject to government regulation and provides annual information reporting about its beneficiaries to the relevant tax authorities in the country in which the fund is established or operates.



**Part XV Exempt Retirement Plans** *(continued)*

- d** ☐ I certify that the entity identified in Part I is formed pursuant to a pension plan that would meet the requirements of section 401(a), other than the requirement that the plan be funded by a trust created or organized in the United States.
- e** ☐ I certify that the entity identified in Part I is established exclusively to earn income for the benefit of one or more retirement funds described in this part or in an applicable Model 1 or Model 2 IGA, or accounts described in Regulations section 1.1471-5(b)(2)(i)(A) (referring to retirement and pension accounts), or retirement and pension accounts described in an applicable Model 1 or Model 2 IGA.
- f** ☐ I certify that the entity identified in Part I:
- Is established and sponsored by a foreign government, international organization, central bank of issue, or government of a U.S. possession (each as defined in Regulations section 1.1471-6) or an exempt beneficial owner described in an applicable Model 1 or Model 2 IGA to provide retirement, disability, or death benefits to beneficiaries or participants that are current or former employees of the sponsor (or persons designated by such employees); **or**
  - Is established and sponsored by a foreign government, international organization, central bank of issue, or government of a U.S. possession (each as defined in Regulations section 1.1471-6) or an exempt beneficial owner described in an applicable Model 1 or Model 2 IGA to provide retirement, disability, or death benefits to beneficiaries or participants that are not current or former employees of such sponsor, but are in consideration of personal services performed for the sponsor.

**Part XVI Entity Wholly Owned by Exempt Beneficial Owners**

- 30** ☐ I certify that the entity identified in Part I:
- Is an FFI solely because it is an investment entity;
  - Each direct holder of an equity interest in the investment entity is an exempt beneficial owner described in Regulations section 1.1471-6 or in an applicable Model 1 or Model 2 IGA;
  - Each direct holder of a debt interest in the investment entity is either a depository institution (with respect to a loan made to such entity) or an exempt beneficial owner described in Regulations section 1.1471-6 or an applicable Model 1 or Model 2 IGA.
  - Has provided an owner reporting statement that contains the name, address, TIN (if any), chapter 4 status, and a description of the type of documentation provided to the withholding agent for every person that owns a debt interest constituting a financial account or direct equity interest in the entity; **and**
  - Has provided documentation establishing that every owner of the entity is an entity described in Regulations section 1.1471-6(b), (c), (d), (e), (f) and/or (g) without regard to whether such owners are beneficial owners.

**Part XVII Territory Financial Institution**

- 31** ☐ I certify that the entity identified in Part I is a financial institution (other than an investment entity) that is incorporated or organized under the laws of a possession of the United States.

**Part XVIII Excepted Nonfinancial Group Entity**

- 32** ☐ I certify that the entity identified in Part I:
- Is a holding company, treasury center, or captive finance company and substantially all of the entity's activities are functions described in Regulations section 1.1471-5(e)(5)(i)(C) through (E);
  - Is a member of a nonfinancial group described in Regulations section 1.1471-5(e)(5)(i)(B);
  - Is not a depository or custodial institution (other than for members of the entity's expanded affiliated group); **and**
  - Does not function (or hold itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle with an investment strategy to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes.

**Part XIX Excepted Nonfinancial Start-Up Company**

- 33** ☐ I certify that the entity identified in Part I:
- Was formed on (or, in the case of a new line of business, the date of board resolution approving the new line of business) \_\_\_\_\_ (date must be less than 24 months prior to date of payment);
  - Is not yet operating a business and has no prior operating history or is investing capital in assets with the intent to operate a new line of business other than that of a financial institution or passive NFFE;
  - Is investing capital into assets with the intent to operate a business other than that of a financial institution; **and**
  - Does not function (or hold itself out) as an investment fund, such as a private equity fund, venture capital fund, leveraged buyout fund, or any investment vehicle whose purpose is to acquire or fund companies and then hold interests in those companies as capital assets for investment purposes.

**Part XX Excepted Nonfinancial Entity in Liquidation or Bankruptcy**

- 34** ☐ I certify that the entity identified in Part I:
- Filed a plan of liquidation, filed a plan of reorganization, or filed for bankruptcy on \_\_\_\_\_;
  - During the past 5 years has not been engaged in business as a financial institution or acted as a passive NFFE;
  - Is either liquidating or emerging from a reorganization or bankruptcy with the intent to continue or recommence operations as a nonfinancial entity; **and**
  - Has, or will provide, documentary evidence such as a bankruptcy filing or other public documentation that supports its claim if it remains in bankruptcy or liquidation for more than 3 years.

**Part XXI 501(c) Organization**

**35** ☐ I certify that the entity identified in Part I is a 501(c) organization that:

- Has been issued a determination letter from the IRS that is currently in effect concluding that the payee is a section 501(c) organization that is dated \_\_\_\_\_; **or**
- Has provided a copy of an opinion from U.S. counsel certifying that the payee is a section 501(c) organization (without regard to whether the payee is a foreign private foundation).

**Part XXII Nonprofit Organization**

**36** ☐ I certify that the entity identified in Part I is a nonprofit organization that meets the following requirements.

- The entity is established and maintained in its country of residence exclusively for religious, charitable, scientific, artistic, cultural or educational purposes;
- The entity is exempt from income tax in its country of residence;
- The entity has no shareholders or members who have a proprietary or beneficial interest in its income or assets;
- Neither the applicable laws of the entity's country of residence nor the entity's formation documents permit any income or assets of the entity to be distributed to, or applied for the benefit of, a private person or noncharitable entity other than pursuant to the conduct of the entity's charitable activities or as payment of reasonable compensation for services rendered or payment representing the fair market value of property which the entity has purchased; **and**
- The applicable laws of the entity's country of residence or the entity's formation documents require that, upon the entity's liquidation or dissolution, all of its assets be distributed to an entity that is a foreign government, an integral part of a foreign government, a controlled entity of a foreign government, or another organization that is described in this part or escheats to the government of the entity's country of residence or any political subdivision thereof.

**Part XXIII Publicly Traded NFFE or NFFE Affiliate of a Publicly Traded Corporation**

**Check box 37a or 37b, whichever applies.**

**37a** ☐ I certify that:

- The entity identified in Part I is a foreign corporation that is not a financial institution; **and**
- The stock of such corporation is regularly traded on one or more established securities markets, including \_\_\_\_\_ (name one securities exchange upon which the stock is regularly traded).

**b** ☐ I certify that:

- The entity identified in Part I is a foreign corporation that is not a financial institution;
- The entity identified in Part I is a member of the same expanded affiliated group as an entity the stock of which is regularly traded on an established securities market;
- The name of the entity, the stock of which is regularly traded on an established securities market, is \_\_\_\_\_; **and**
- The name of the securities market on which the stock is regularly traded is \_\_\_\_\_.

**Part XXIV Excepted Territory NFFE**

**38** ☐ I certify that:

- The entity identified in Part I is an entity that is organized in a possession of the United States;
- The entity identified in Part I:
  - (i) Does not accept deposits in the ordinary course of a banking or similar business;
  - (ii) Does not hold, as a substantial portion of its business, financial assets for the account of others; **or**
  - (iii) Is not an insurance company (or the holding company of an insurance company) that issues or is obligated to make payments with respect to a financial account; **and**
- All of the owners of the entity identified in Part I are bona fide residents of the possession in which the NFFE is organized or incorporated.

**Part XXV Active NFFE**

**39** ☐ I certify that:

- The entity identified in Part I is a foreign entity that is not a financial institution;
- Less than 50% of such entity's gross income for the preceding calendar year is passive income; **and**
- Less than 50% of the assets held by such entity are assets that produce or are held for the production of passive income (calculated as a weighted average of the percentage of passive assets measured quarterly) (see instructions for the definition of passive income).

**Part XXVI Passive NFFE**

**40a** ☐ I certify that the entity identified in Part I is a foreign entity that is not a financial institution (other than an investment entity organized in a possession of the United States) and is not certifying its status as a publicly traded NFFE (or affiliate), excepted territory NFFE, active NFFE, direct reporting NFFE, or sponsored direct reporting NFFE.

**Check box 40b or 40c, whichever applies.**

- b** ☐ I further certify that the entity identified in Part I has no substantial U.S. owners (or, if applicable, no controlling U.S. persons); **or**
- c** ☐ I further certify that the entity identified in Part I has provided the name, address, and TIN of each substantial U.S. owner (or, if applicable, controlling U.S. person) of the NFFE in Part XXIX.

**Part XXVII Excepted Inter-Affiliate FFI**

**41** ☐ I certify that the entity identified in Part I:

- Is a member of an expanded affiliated group;
- Does not maintain financial accounts (other than accounts maintained for members of its expanded affiliated group);
- Does not make withholdable payments to any person other than to members of its expanded affiliated group;
- Does not hold an account (other than depository accounts in the country in which the entity is operating to pay for expenses) with or receive payments from any withholding agent other than a member of its expanded affiliated group; **and**
- Has not agreed to report under Regulations section 1.1471-4(d)(2)(ii)(C) or otherwise act as an agent for chapter 4 purposes on behalf of any financial institution, including a member of its expanded affiliated group.

**Part XXVIII Sponsored Direct Reporting NFFE** (see instructions for when this is permitted)

**42** Name of sponsoring entity: \_\_\_\_\_

**43** ☐ I certify that the entity identified in Part I is a direct reporting NFFE that is sponsored by the entity identified on line 42.

**Part XXIX Substantial U.S. Owners of Passive NFFE**

As required by Part XXVI, provide the name, address, and TIN of each substantial U.S. owner of the NFFE. Please see the instructions for a definition of substantial U.S. owner. If providing the form to an FFI treated as a reporting Model 1 FFI or reporting Model 2 FFI, an NFFE may also use this part for reporting its controlling U.S. persons under an applicable IGA.

Name	Address	TIN

**Part XXX Certification**

Under penalties of perjury, I declare that I have examined the information on this form and to the best of my knowledge and belief it is true, correct, and complete. I further certify under penalties of perjury that:

- The entity identified on line 1 of this form is the beneficial owner of all the income or proceeds to which this form relates, is using this form to certify its status for chapter 4 purposes, or is submitting this form for purposes of section 6050W or 6050Y;
- The entity identified on line 1 of this form is not a U.S. person;
- This form relates to: (a) income not effectively connected with the conduct of a trade or business in the United States, (b) income effectively connected with the conduct of a trade or business in the United States but is not subject to tax under an income tax treaty, (c) the partner's share of a partnership's effectively connected taxable income, or (d) the partner's amount realized from the transfer of a partnership interest subject to withholding under section 1446(f); **and**
- For broker transactions or barter exchanges, the beneficial owner is an exempt foreign person as defined in the instructions.

Furthermore, I authorize this form to be provided to any withholding agent that has control, receipt, or custody of the income of which the entity on line 1 is the beneficial owner or any withholding agent that can disburse or make payments of the income of which the entity on line 1 is the beneficial owner.

**I agree that I will submit a new form within 30 days if any certification on this form becomes incorrect.**

☐ I certify that I have the capacity to sign for the entity identified on line 1 of this form.

**Sign Here** 

\_\_\_\_\_  
Signature of individual authorized to sign for beneficial owner

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Date (MM-DD-YYYY)

## Hong Kong Investor Identification Regime (HKIDR)

### Client Consent

You acknowledge and agree that we, SBI China Capital Financial Services Limited may collect, store, process, use, disclose and transfer personal data relating to you (including your CID and BCAN(s)) as required for us to provide services to you in relation to securities listed or traded on the Stock Exchange of Hong Kong (SEHK) and for complying with the rules and requirements of SEHK and the Securities and Futures Commission (SFC) in effect from time to time. Without limiting the foregoing, this includes –

- a) disclosing and transferring your personal data (including CID and BCAN(s)) to SEHK and/or the SFC in accordance with the rules and requirements of SEHK and the SFC in effect from time to time;
- b) allowing SEHK to: (i) collect, store, process and use your personal data (including CID and BCAN(s)) for market surveillance and monitoring purposes and enforcement of the Rules of the Exchange of SEHK; and (ii) disclose and transfer such information to the relevant regulators and law enforcement agencies in Hong Kong (including, but not limited to, the SFC) so as to facilitate the performance of their statutory functions with respect to the Hong Kong financial markets; and (iii) use such information for conducting analysis for the purposes of market oversight; and
- c) allowing the SFC to: (i) collect, store, process and use your personal data (including CID and BCAN(s)) for the performance of its statutory functions including monitoring, surveillance and enforcement functions with respect to the Hong Kong financial markets; and (ii) disclose and transfer such information to relevant regulators and law enforcement agencies in Hong Kong in accordance with applicable laws or regulatory requirements.

You also agree that despite any subsequent purported withdrawal of consent by you, your personal data may continue to be stored, processed, used, disclosed or transferred for the above purposes after such purported withdrawal of consent.

Failure to provide us with your personal data or consent as described above may mean that we will not, or will no longer be able to, as the case may be, carry out your trading instructions or provide you with securities related services (other than to sell, transfer out or withdraw your existing holdings of securities, if any).

SBI China Capital Financial Services Limited

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I/We hereby acknowledge and agree the above Client Consent.

Signature of Client / Authorized Person:

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Name:

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Account No.:

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Date:

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*Note: The terms "BCAN" and "CID" used in this clause shall bear the meanings as defined in paragraph 5.6 of the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission."*

# 有關實施香港投資者識別碼制度

## 客戶同意函

閣下明白並同意，我們軟庫中華金融服務有限公司為了向閣下提供與在香港聯合交易所（聯交所）上市或買賣的證券相關的服務，以及為了遵守不時生效的聯交所與證券及期貨事務監察委員會（證監會）的規則和規定，我們可收集、儲存、處理、使用、披露及轉移與閣下有關的個人資料（包括閣下的客戶識別信息及券商客戶編碼）。在不限制以上的內容的前提下，當中包括—

- (a) 根據不時生效的聯交所及證監會規則和規定，向聯交所及／或證監會披露及轉移閣下的個人資料（包括客戶識別信息及券商客戶編碼）；
- (b) 允許聯交所：(i) 收集、儲存、處理及使用閣下的個人資料（包括客戶識別信息及券商客戶編碼），以便監察和監管市場及執行《聯交所規則》；(ii) 向香港相關監管機構和執法機構（包括但不限於證監會）披露及轉移有關資料，以便他們就香港金融市場履行其法定職能；及(iii) 為監察市場目的而使用有關資料進行分析；及
- (c) 允許證監會：(i) 收集、儲存、處理及使用閣下的個人資料（包括客戶識別信息及券商客戶編碼），以便其履行法定職能，包括對香港金融市場的監管、監察及執法職能；及(ii) 根據適用法例或監管規定向香港相關監管機構和執法機構披露及轉移有關資料。

閣下亦同意，即使閣下其後宣稱撤回同意，我們在閣下宣稱撤回同意後，仍可繼續儲存、處理、使用、披露或轉移閣下的個人資料以作上述用途。

閣下如未能向我們提供個人資料或上述同意，可能意味著我們不會或不能夠再（視情況而定）執行閣下的交易指示或向閣下提供證券相關服務，惟出售、轉出或提取閣下現有的證券持倉（如有）除外。

軟庫中華金融服務有限公司

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本人/吾等簽字確認同意函之內容。

客戶/或授權代表簽署：\_\_\_\_\_

客戶名稱：\_\_\_\_\_

帳戶號碼：\_\_\_\_\_

日期：\_\_\_\_\_

備註：本條文所述的“券商客戶編碼”及“客戶識別資訊”具有《證券及期貨事務監察委員會持牌人或註冊人操守準則》第5.6段所界定的含義。