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Mouette Securities Company Limited
海盈證券有限公司

A Licensed Corporation with the Securities and Futures Commission
證券及期貨事務監察委員會之持牌法團

CE No.中央編號: BLE877

DISCRETIONARY MANAGEMENT AGREEMENT

全權委託帳戶協議

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Section 1 Risk Disclosure Statements

第一部份 風險披露聲明

The following Risk Disclosure Statements are provided pursuant to the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission:

以下的風險披露聲明是根據 <<證券及期貨事務監察委員會持牌人或註冊人操守準則>> 的要求予以提供：

(1)

RISK OF SECURITIES TRADING

證券交易的風險

The prices of securities fluctuate, sometimes dramatically. The price of a securities may move up or down, and may become valueless.

證券價格有時可能會非常波動。證券價格可升可跌，甚至變成毫無價值。

It is as likely that losses will be incurred rather than profit made as a result of buying and selling securities.

買賣證券未必一定能夠賺取利潤，反而可能會招致損失。

(2)

RISK OF MARGIN TRADING

保證金買賣的風險

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

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

(3)

RISK-REDUCING ORDERS OR STRATEGIES

減低風險買賣盤或投資策略

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

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

(4)

RISK OF TRADING RENMINBI SECURITIES OR INVESTING IN RENMINBI INVESTMENTS

人民幣證券交易及投資人民幣投資產品的風險

Renminbi currency risk – Renminbi is not freely convertible at present and conversion of Renminbi through banks in Hong Kong is subject to certain restrictions. For Renminbi products which are not denominated in Renminbi or with underlying investments which are not Renminbi denominated, such products will be subject to multiple currency conversion costs involved in making investments and liquidating investments, as well as the Renminbi exchange rate fluctuations and bid/offer spreads when assets are sold to meet withdrawal requests and other capital requirements (e.g. settling operating expenses).

The PRC government regulates the conversion between Renminbi and other currencies. If the restrictions on Renminbi convertibility and the limitations on the flow of Renminbi funds between the Mainland China and Hong Kong become more stringent, the Renminbi market in Hong Kong may become further limited.

Exchange rate risks – the value of the Renminbi against the Hong Kong dollar and other foreign currencies fluctuates and is affected by changes in the PRC and international political and economic conditions and by many other factors.

For Renminbi products, the value of the investment in Hong Kong dollar terms may decline if the value of Renminbi depreciates against the Hong Kong dollar.

Interest rate risks – the PRC government has gradually liberalized the regulation of interest rates in recent years. Further liberalization may increase interest rate volatility. For Renminbi products which are, or may invest in, Renminbi debt instruments, such instruments are susceptible to interest rate fluctuations, which may adversely affect the return and performance of the Renminbi products.

Limitation on the provision of Renminbi funding – In case you do not have sufficient Renminbi funding to subscribe Renminbi products, we may unwind your trade due to insufficient Renminbi funding and your investment may be adversely affected if you suffer losses due to settlement failure.

Limited availability of underlying investments denominated in Renminbi – For Renminbi products that do not have access to invest directly in Mainland China, their available choice of underlying investments denominated in Renminbi outside Mainland China may be limited. Such limitation may adversely affect the return and performance of the Renminbi products.

人民幣貨幣風險 - 人民幣現時不能自由兌換，而通過香港銀行兌換人民幣亦受到一定的限制。就非以人民幣計值或相關投資并非以人民幣計值的人民幣產品，進行投資或清算投資該等產品可能涉及多種貨幣兌換成本，以及在出售資產以滿足提款要求及其他資本要求(包括清算營運費用)時可能涉及人民幣匯率波動及買賣差價。

中國政府規管人民幣與其他貨幣之間的兌換，若其規管人民幣兌換及限制香港與中國內地的政策發生變化，則香港的人民幣市場將可能變得較為有限。

匯率風險 - 人民幣兌港元及其他外幣的價值波動，并受中國及國際政治及經濟狀況的變動以及其他多種因素所影響。

以人民幣產品而言，當人民幣兌港元的價值出現貶值時，以港元作出投資的價值將會下跌。

利率風險 - 中國政府近年已逐步放寬對利率的管制。進一步開放可能增加利率的波動。對於投資於人民幣債務工具的人民幣產品，該等工具易受利率波動影響，因此對人民幣產品的回報及表現亦可能造成不利影響。

提供人民幣資金的限制 - 若閣下的帳戶沒有足夠的人民幣資金以認購人民幣產品，我們可能對閣下之交易平倉，且閣下可能因為不能作出結算而蒙受損失，從而對閣下的投資造成不利影響。

有限提供以人民幣計值的相關投資 - 對於沒有直接進入中國內地投資的人民幣產品，它們可以選擇在中國內地以外以人民幣計值的相關投資是有限的。此等局限可能對人民幣產品的回報及表現造成不利影響。

Projected returns which are not guaranteed – For some Renminbi investment products, their return may not be guaranteed or may only be partly guaranteed. You should read carefully the statement of illustrative return attached to such products and in particular, the assumptions on which the illustrations are based, including, for example, any future bonus or dividend declaration.

Long term commitment to investment products – For Renminbi products which involve a long period of investment, if you redeem your investment before the maturity date or during the lock-up period (if applicable), you may incur a significant loss of principal where the proceeds may be substantially lower than your invested amount. You may also suffer early withdrawal fees and charges as well as the loss of returns (where applicable) as a result of redemption before the maturity date or during lock-up period.

Credit risk of counterparties – For Renminbi products invested in Renminbi debt instruments which are not supported by any collateral, such products are fully exposed to the credit risk of the relevant counterparties. Where a Renminbi product may invest in derivative instruments, counterparty risk may also arise as the default by the derivative issuers may adversely affect the performance of the Renminbi product and result in substantial loss.

Liquidity risk – Renminbi products may suffer significant losses in liquidating the underlying investment, especially if such investments do not have an active secondary market and their prices have large bid / offer spread.

Possibility of not receiving Renminbi upon redemption – For Renminbi products with a significant portion of non-Renminbi denominated underlying investments, there is a possibility of not receiving the full amount in Renminbi upon redemption. This may be the case if the issuer is not able to obtain sufficient amount of Renminbi in a timely manner due to the exchange controls and restrictions applicable to the currency.

預計回報并不能獲保證 - 某些人民幣投資產品的回報可能不受保證或可能只有部分受保證。閣下應仔細閱讀依附於該等產品的回報說明檔，尤其是有關說明所依據之假設，包括，如任何未來紅利或股息分派。

對投資產品的長期承擔 - 對於一些涉及長期投資的人民幣產品，若閣下在到期日前或於禁售期間(如適用)贖回閣下的投資，如收益遠低於閣下所投資的數額，閣下可能蒙受重大本金損失。如閣下在到期日前或於禁售期間贖回投資，閣下亦可能要承受提前提款之費用及收費以及損失回報(如適用)。

交易對手的信貸風險 - 對於人民幣產品投資於沒有任何抵押品的人民幣債務工具，該等產品還將完全面對與有關交易對手的信貸風險。交易對手的信貸風險亦可能於人民幣產品投資於衍生品工具時出現，因為衍生品發行商違約可能對人民幣產品的表現造成不利影響及引致重大損失。

流通性風險 - 人民幣產品在清算相關投資時可能蒙受重大損失，尤其是若該些投資沒有一個活躍的第二市場，且其價格有很大的買賣差價。

於贖回時未能收取人民幣 - 對於有重大部份為非人民幣計值的相關投資的人民幣產品，於贖回時有可能未能全數收取人民幣。此種情況在發行人受到外匯管制因而未能及時獲得足夠人民幣有可能發生。

(5)

RISK OF TRADING GROWTH ENTERPRISE MARKET STOCKS

買賣創業板股份的風險

Growth Enterprise Market (GEM) stocks involve a high investment risk. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. GEM stocks may be very volatile and illiquid.

創業板股份涉及很高的投資風險。尤其是該等公司可在無需具備盈利往績及無需預測未來盈利的情況下在創業板上市。創業板股份可能非常波動及流通性很低。

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

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

Current information on GEM stocks may only be found on the internet website operated by The Stock Exchange of Hong Kong Limited. GEM companies are usually not required to issue paid announcements in gazetted newspapers.

有關創業板股份的最新資料只可以在香港聯合交易所有限公司所操作的互聯網網站上找到。創業板上市公司一般毋須在憲報指定的報章刊登付費公告。

You should seek independent professional advice if you are uncertain of or have not understood the nature and risks involved in trading of GEM stocks.

假如你對創業板市場的性質及在創業板買賣的股份所涉風險有不明白之處，應尋求獨立的專業意見。

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

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

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

(7) RISKS OF TRADING NASDAQ-AMEX SECURITIES AT THE STOCK EXCHANGE
在聯交所買賣納斯達克 – 美國證券交易所證券的風險

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

按照納斯達克 – 美國證券交易所試驗計畫（「試驗計畫」）掛牌買賣的證券是為熟悉投資技巧的投資者而設的。客戶在買賣該項試驗計畫的證券之前，應先諮詢持牌或註冊人的意見和熟悉該項試驗計畫。客戶應知悉，按照該項試驗計畫掛牌買賣的證券並非以聯交所的主機板或創業板作第一或第二上市的證券類別加以監管。

(8)

ADDITIONAL RISK DISCLOSURE FOR DERIVATIVES TRADING

衍生工具買賣的額外風險披露

The following statements do not disclose all of the risks and other significant aspects of trading in derivatives. 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 derivatives 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.

以下簡要聲明並不涵蓋買賣衍生工具的所有風險及其他重要事宜。就風險而言，閣下在進行任何上述交易前，應先瞭解將訂立的合約的性質(及有關的合約關係)和閣下就此須承擔的風險程度。衍生工具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。

FUTURES 期貨：EFFECT OF 'LEVERAGE' OR 'GEARING' 「杠杆」效應

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

期貨交易的風險非常高。由於期貨的開倉保證金的金額較期貨合約本身的價值相對為低，因而能在期貨交易中發揮「杠杆」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，這種杠杆作用可說是利弊參半。因此閣下可能會損失全部開倉保證金及為維持本身的倉盤而向有關商號存入的額外金額。若果市況不利閣下所持倉盤或保證金水準提高，閣下會遭追收保證金，須在短時間內存入額外資金以維持本身倉盤。假如閣下未有在指定時間內繳付額外的資金，閣下可能會被迫在虧蝕情況下平倉，而所有因此出現的短欠數額一概由閣下承擔。

OPTIONS 期權：VARIABLE DEGREE OF RISK 不同風險程度

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

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

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 option is on a futures contract, 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 option 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.

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 and the seller will be obligated to either settle the option in cash or to acquire or deliver the underlying interest. If the option is on a futures contract, the seller will acquire a position in a futures with associated liabilities for margin (see the section on Futures above). If the option is 'covered' by the seller holding a corresponding position in the underlying interest or a futures contract or another option, the risk may be reduced. If the option is not covered, the risk of loss can be unlimited.

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 it expires, the purchaser is responsible for any unpaid premium outstanding at that time.

CALLABLE BULL/BEAR CONTRACTS 牛熊證：VARIABLE DEGREE OF RISK 不同風險程度

Mandatory call risk: Investors trading callable bull/bear contracts ("CBBC") should be aware of their intraday "knockout" or mandatory call feature. A CBBC will cease trading when the underlying asset value equals the mandatory call price/level as stated in the listing documents. Investors will only be entitled to the residual value of the terminated CBBC as calculated by the product issuer in accordance with the listing documents. Investors should also note that the residual value can be zero.

購入期權的投資者可選擇抵銷或行使期權或任由期權到期。如果期權持有人選擇行使期權，便必須進行現金交收或購入或交付相關的資產。若購入的是期貨合約的期權，期權持有人將獲得期貨倉盤，並附帶相關的保證金責任(參閱上文「期貨」一節)。如所購入的期權在到期時已無任何價值，閣下將損失所有投資金額，當中包括所有的期權金及交易費用。假如閣下擬購入極價外期權，應注意閣下可以從這類期權獲利的機會極微。

出售(「沽出」或「賣出」)期權承受的風險一般較買入期權高得多。賣方雖然能獲得定額期權金，但亦可能會承受遠高於該筆期權金的損失。倘若市況逆轉，期權賣方便須投入額外保證金來補倉。此外，期權賣方還需承擔買方可能會行使期權的風險，即期權賣方在期權買方行使時有責任以現金進行交收或買入或交付相關資產。若賣出的是期貨合約的期權，則期權賣方將獲得期貨倉盤及附帶的保證金責任(參閱上文「期貨」一節)。若期權賣方持有相應數量的相關資產或期貨合約或其他期權作「備兌」，則所承受的風險或會減少。假如有關期權並無任何「備兌」安排，虧損風險可以是無限大。

某些國家的交易所允許期權買方延遲支付期權金，令買方支付保證金費用的責任不超過期權金。儘管如此，買方最終仍須承受損失期權金及交易費用的風險。在期權被行使或到期時，買方須負責支付當時尚未繳付的期權金。

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

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

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

Exchange-Traded-Funds 交易所買賣基金 : VARIABLE DEGREE OF RISK 不同風險程度

Market risk: Exchange-Traded-Funds (“ETF”) 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.

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

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

追蹤誤差: 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寫原則等等因素。(常見的複寫原則包括完全複製/選具代表性樣本以及綜合複製, 詳見下文。)

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

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

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

外匯風險: 若你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。

Liquidity risk: 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.

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

TERMS AND CONDITIONS OF CONTRACTS

(9)

合約的條款及細則

You should ask Mouette Securities Company Limited (“MSCL”) 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 option) may be modified by the exchange or clearing house to reflect changes in the underlying interest.

閣下應向海盈證券有限公司（「海盈」）查詢所買賣的有關期貨或期權的條款及細則，以及有關責任(例如在什麼情況下閣下或會有責任就期貨合約的相關資產進行交收，或就期權而言，期權的到期日及行使的時間限制)。交易所或結算公司在某些情況下，或會修改尚未行使的合約的細則(包括期權行使價)，以反映合約的相關資產的變化。

SUSPENSION OR RESTRICTION OF TRADING AND PRICING RELATIONSHIPS

(10)

暫停或限制交易以及價格關係

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

市場情況(例如市場流通量不足)及 / 或某些市場規則的施行(例如因價格限制或「停板」措施而暫停任何合約或合約月份的交易)，都可能增加虧損風險，這是因為投資者屆時將難以或無法執行交易或平掉 / 抵銷倉盤。如果閣下賣出期權後遇到這種情況，閣下須承受的虧損風險可能會增加。

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

此外，相關資產與期貨之間以及相關資產與期權之間的正常價格關係可能並不存在。例如，期權所涉及的期貨合約須受價格限制所規限，但期權本身則不受其規限。缺乏相關資產參考價格可能導致投資者難以判斷何謂「公平」價格。

DEPOSITED CASH AND PROPERTY

(11)

存放的現金及財產

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

如果閣下為在本地或海外進行的交易存放款項或其他財產，閣下應瞭解清楚該等款項或財產會獲得哪些保障。至於能追討多少款項或財產一事，可能須受限於具體法例規定或當地的規則。在某些司法管轄區，收回的款項或財產如有不足之數，則可認定屬於閣下的財產將會如現金般按比例分配予閣下。

COMMISSION AND OTHER CHARGES

(12)

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，閣下先要清楚瞭解你必須繳付的所有佣金、費用或其他收費。這些費用將直接影響閣下可獲得的淨利潤(如有)或增加閣下的虧損。

TRANSACTIONS IN OTHER JURISDICTIONS

(13)

在其他司法管轄區進行交易

Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may expose you to additional risk. Such markets may be subject to 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 for details about the types of redress available in both your home jurisdiction and other relevant jurisdictions before you start to trade.

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

CURRENCY RISKS

(14)

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招致的虧損(不論交易是否在閣下本身所在的司法管轄區或其他地區進行)，均會在需要將合約的貨幣單位兌換成另一種貨幣時受到匯率波動的影響。

ELECTRONIC TRADING

(15)

電子交易

Trading on an electronic trading system may differ from trading on other electronic trading systems. If transactions are undertaken 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.

透過某個電子交易系統進行買賣可能與透過其他電子交易系統進行買賣有所不同。如交易是透過某個電子交易系統進行的，閣下便將承受該系統帶來的風險，包括硬體和軟體的失靈。任何系統失靈可能會導致閣下的交易指令不能根據閣下的指示執行或全部不獲執行。

Acknowledgment by Client

客戶確認

I/We acknowledge and confirm that the Risk Disclosure Statements were provided to me/us in a language of my/our choice and that I/we have been advised to read the Risk Disclosure Statements carefully, to request clarification and ask question, and also to seek independent advice.

本人 / 吾等承認及確認上述之風險披露聲明已按本人 / 吾等選擇的語言提供，並已被建議仔細閱讀該風險披露聲明，就此提出問題及徵詢獨立意見。

_____ Signature of Individual Client 個人客戶簽署	_____ Authorized Signature(s) with Company Chop (if applicable) 獲授權簽署及公司印章(如適用)
_____ Signature of Joint Client (if any) 聯名客戶簽署(如有)	_____ Date 日期

Declaration by Licensed Representative

持牌代表聲明

I have supplied the Risk Disclosure Statements and fully explained the contents of the Risk Disclosure Statements to _____ (Name of Client(s)) in person / through a recording-telephone in a language which the Client fully understands and have advised the Client to read the Risk Disclosure Statements, to request clarifications and ask questions and also to seek independent advice if the Client so wishes.

本人已面對面/ 透過錄音電話，按客戶明白的語言向• _____ (客戶名稱) 提供上述之風險披露聲明及全面解釋風險披露聲明的內容，並已建議客戶仔細閱讀該風險披露聲明，要求澄清及提出問題，以及徵求獨立意見(如客戶有此意願)。

Signed by licensed representative 持牌代表簽署

Name of licensed representative (in block letters)
持牌代表名稱 (正楷)

CE number
中央編號

Date 日期:

Section 2 Client Agreement

第二部份 客戶協議

This Agreement is made on the _____ day of _____ in the year of _____
Between :-

本協議於 _____ 年 _____ 月 _____ 日由以下雙方簽訂:-

1. Mouette Securities Company Limited (“MSCL” or the “**Investment Manager**”); and 海盈證券有限公司 (「海盈」或「投資經理」); 與
2. _____ (“the **Client**”/「客戶」), whose address is 其住址位
於 _____

Recitals 敘文:

- 1 MSCL is a licensed corporation (Central Entity No. BLE877) under the Securities and Futures Ordinance (“SFO”) in respect of Type1, Type 4 & Type 9 regulated activities 海盈是一家根據《證券及期貨條例》就第1，第4及第9類受規管活動獲發牌的持牌公司（中央編號：BLE877）。
- 2 The Client wishes to appoint MSCL as the Investment Manager, whose place of business is situate Room 4024-4033, 40/F., Sun Hung Kai Centre, 30 Harbour Road, Wanchai, Hong Kong 客戶有意委任海盈為投資經理，其營業地點為香港灣仔港灣道30號新鴻基中心40樓4024至4033室
- 3 The Client hereby authorizes the Investment Manager to manage the Investments of the Clients which may be deposited from time to time by the Client into the Investment Account, as well as all Investment Assets, on a discretionary basis. 客戶特此委託投資經理以全權形式管理客戶不時存入投資帳戶的投資以及其投資組合。
- 4 Subject to Investment Guidelines or other specific or general instructions given by the Client to the Investment Manager in writing, the Client authorizes the Investment Manager to invest, manage and apply the Investment Assets in its absolute discretion in accordance with the provisions of this Agreement, and without being required to consult with the Client or to obtain the Client’s specific approval or authorization in respect of any transactions effected pursuant hereto. 除客戶以書面給予投資經理投資指引或其他具體或一般的指示外，客戶根據本協議授權投資經理按其絕對酌情權投資、管理和應用投資組合，無須就根據本協議進行的任何交易諮詢客戶或客戶的具體批准或授權。

1. Interpretations 定義：

Throughout this Agreement, the following terms, save where the context otherwise requires, have the following meanings:

在本協議,除文意另有所指外,下列詞語具有如下意義:

- “Account”
「帳戶」 means the Discretionary Account in the name of the Client to be opened in the Broker(s) and maintained by the Investment Manager on its records;
客戶以其姓名在經紀開設的全權委託帳戶並由投資經理所維護；
- “Agreement”
「本協議」 means the written agreement between the Client and the Investment Manager regarding the opening, maintenance and operations of the Account(s) as amended from time to time, including but not limited to this Discretionary Management Agreement, Master Account Opening Form, Discretionary Asset Management Services Application Form (“Application Form”), Risk Disclosure Statements, Notice on the Personal Data (Privacy) Ordinance Data Privacy Policy and any authority given by the Client to the Broker with respect to the Account(s) ;
指就提供有關服務，投資經理與客戶簽立的書面協議及其不時以書面形式予以修改的版本，包括但不限於本協議、總開戶表格、風險披露聲明、《個人資料（私隱）條例》通知及客戶給予投資經理就帳戶的任何授權；
- “Associate”
「連絡人士」 means in relation to the Investment Manager, a body corporate which is its subsidiary or affiliated company, in Hong Kong or elsewhere;
指設於香港或其他地方，與投資經理有關連之附屬公司或聯屬公司之法人團體；
- “Broker”
「經紀」 means any licensed corporation(s) or registered financial institution(s) defined in Securities and Futures Ordinance(“SFO”), excluding Mouette Securities Company Limited and its Associate, as the Client may from time to time appoint and agreed by the Investment Manager, for the purpose of executing investment orders, holding or providing the safe-keeping of all cash and investments comprising the Investment Assets;
指由客戶不時委任除海盈證券有限公司及其連絡人士外，及獲投資經理同意之任何於香港證券及期貨監察委員會獲批准的牌照機構或註冊金融機構執行投資指示，維持或提供保管所有以現金和投資構成的投資組合；
- “business day”
「營業日」 means a day (other than Saturday) upon which banks are open for normal banking business in Hong Kong.;
銀行在香港經營銀行業務之日子(星期六除外)；

<p>“Electronic Media” 「電子媒介」</p>	<p>means any electronic or telecommunications media, including but not limited to the internet, interactive television systems, telephone, facsimile, wireless application protocol or any other electronic or telecommunications devices or systems as the Investment Manager may from time to time determine and prescribe;</p> <p>指任何電子或電訊媒介，包括但不限於互聯網、互動電視系統、電話、傳真、無線應用系統規約，或投資經理不時確定和指定的任何其他電子或電訊設備或系統；</p>
<p>“HKFE” 「期交所」</p>	<p>means Hong Kong Futures Exchange Limited and includes its successors, assigns and any resulting or surviving entity into or with which it may consolidate, amalgamate or merge;</p> <p>香港期貨交易所有限公司、包括其繼承者、受讓人及由於其重組、合併、併入而產生或保存的實體；</p>
<p>“Investment” or “investments” 「投資」</p>	<p>means all or any of the following: 指所有或任何以下項目：</p> <p>(a) any share, stock, warrant, unit trusts and mutual funds (including collective investment scheme authorised or not authorised under the Securities and Futures Ordinance), equity linked notes (ELN), equity linked instruments (ELI), debenture, loan stock, bond, note, certificate of deposit, commercial paper, acceptance, trade bill, treasury bill, bill of exchange or promissory note in, of or issued by or under the guarantee of any person;</p> <p>任何股份、股票、認股證、基金單位及互惠基金(不論是否根據證券及期貨條例獲得認可之集體投資計畫)、股票掛鉤票據、無抵押債券、股票借據、債券、票據、存款證、商業票據、承兌、貿易票據、國庫票據、匯票或保證票據或任何人士作擔保的承付票據；</p> <p>(b) any other instrument, asset or obligation (whether in the nature of equity or debt or otherwise) known or treated as an investment;</p> <p>任何認為或視為具投資性質的工具、資產或債項（不管是否具備股票或債券或其他特性）</p> <p>(c) commodities, foreign exchange, spot and forward contracts, options, warrants, futures contracts, contracts for differences, swaps, exchanges and derivatives (whether or not linked to any way to any of the foregoing or to any money, index, securities or other asset, property of item); and</p>

商品、外匯、現貨及遠期合約、期權、認股證、期貨合約、差價合約、掉期、交易及衍生產品(不論是否以任何方式與前述的或任何金錢、指數、證券或其他資產，產業有聯繫)；及

- (d) any item of any other description which may from time to time be agreed by the Investment Manager and the Client; in each case whether listed or unlisted, traded or not traded on any exchange or market, privately placed or publicly offered and whether or not constituted, evidenced or represented by a certificate or other document (bearer, negotiable or otherwise) or by an entry in the books of an issuer, a clearing house, a depository, a custodian or any other person, together with rights against any issuer, clearing house, depository, custodian or any other person in respect of the foregoing and other rights, benefits and proceeds in relation to any of the foregoing.

任何獲投資經理和客戶不時同意的資產或其他描述；在任何一種情況下，不論該等投資為上市或非上市、有否在任何交易所或市場買賣、屬私人配售或公開發售，及是否由證書或其他檔(不記名、可轉讓或其他形式)構成、作為證明或代表，或記入一名發行人、結算所、存管處、代管人或其他人之簿冊，連同就上述任何一項于發行人、結算所、存管處、代管人或其他人士之權利、權益及收益；

“Investment Account” means the account as set out under Clause 5.1;
指第5.1條所述的帳戶；

「投資帳戶」

“Investment Assets” means all cash (in whatsoever currency), investments and other assets for the time being and from time to time held by the Account (comprising the monies and investment deposited by the Client to the Account initially and all investments, reinvestments and proceeds of sale thereof, including without limitation, all dividends and interests on investments, and all appreciations thereof and additions thereto and additions thereto less depreciations thereof and withdrawals therefrom and otherwise);

「投資組合」

指客戶帳戶內的所有現金（不論任何貨幣）、投資和其他資產，含最初投資組合及其投資、再投資及出售投資所得，包括但不限於投資之所有股息及利息，其升值及增額減除貶值及提取；

“Investment Guidelines” means the investment guidelines and restrictions substantially in the form specified in Appendix A and in relation to the management of the Investment Assets given by the Investment Manager to the Client in writing as amended from time to time;

「投資指引」

指投資經理以書面形式(經不時修訂的)以附表A所指明的表格作出給予客戶與管理投資組合有關的投資指引及規限；

<p>“SEHK” 「聯交所」</p>	<p>means the Stock Exchange of Hong Kong Limited and includes its successors, assigns and any resulting or surviving entity into or with which it may consolidate, amalgamate or merge; and</p> <p>香港聯合交易所有限公司、包括其繼承者、受讓人及由於其重組、合併、併入而產生或保存的實體；及</p>
<p>“SFC” 「證監會」</p>	<p>means the Securities and Futures Commission.</p> <p>證券及期貨事務監察委員會。</p>

NOW IT IS HEREBY AGREED as follows

現茲同意如下:-

- | | |
|--|--|
| <p>2 THE DISCRETIONARY ACCOUNT</p> | <p>全權委託帳戶</p> |
| <p>2.1 The Client hereby appoints the Investment Manager as agent and attorney-in-fact of the Client for the purpose of investing and reinvesting the Investment Assets in the Account on a discretionary basis in accordance with the terms and provisions set out in this Agreement.</p> | <p>客戶茲任命投資經理為其代理人及實際授權人，根據本協議之條款及條文，以全權委託形式為其帳戶中投資組合作出投資及再投資。</p> |
| <p>2.2 The Investment Manager hereby accepts such appointment by the Client as the investment manager in respect of the Account.</p> | <p>投資經理亦同意被客戶委任為其帳戶的投資經理。</p> |
| <p>The Investment Manager shall fully and comprehensively manage the Account on a discretionary basis.</p> | <p>投資經理將以全面性及綜合性之全權委託形式管理帳戶。</p> |
| <p>2.3 Subject to the terms and conditions contained in this Agreement and to any general or specific written directions made by the Client to, and agreed by, the Investment Manager, the Investment Manager shall have full authority and discretion (without prior reference to the Client) to invest, manage or otherwise deal with and exercise complete control over the Investment Assets and to give instructions to any Broker in connection with the performance by it of any of its obligations or the management of the Investment Assets hereunder.</p> | <p>根據本協議中的條款、條件、及客戶發出一般或特定的書面通知並獲投資經理的同意，投資經理獲授權委託去（事前無須知會客戶）投資、管理或交易和完全控制其投資組合，並給予指示給經紀去執行其就投資組合的責任或管理。</p> |

In exercising the authority and discretion conferred upon the Investment Manager hereunder, the Investment Manager shall be entitled to rely on its own judgement and/or any information, advice or opinion supplied or otherwise provided by any person to the Investment Manager.

在投資經理行使其獲授權委託時，投資經理可根據其判斷和／或任何資料，或任何他人提出的建議或意見。

2.4 The Client hereby expressly authorizes the Investment Manager to conduct credit enquiries on the Client to verify the information provided (whether through a credit agency or otherwise).

客戶特此明確地授投資經理對客戶的信用進行查詢（不論是透過信貸機構或其他方式），以核實客戶所提供的資料。

2.5 The Client hereby expressly authorizes the Investment Manager to exercise the following powers in relation to the Investment Assets as though it were the beneficial owner thereof:-

客戶茲明確地授權投資經理就投資組合行使下列權力，如同投資經理作為投資組合的實益擁有人一樣：-

(i) to select brokers or dealers as it shall from time to time think fit for the purpose of executing transactions on behalf of the Client;

挑選其不時認為適當的經紀或交易員以便代表客戶執行交易；

(ii) to purchase and sell, in its absolute discretion, Investments and to convert the whole or part of the Investment Assets into cash or deposits;

按其絕對酌情權買賣投資，將投資組合全部或部分轉換為現金或存款；

(iii) to arrange for the completion of all such sales and purchases as aforesaid and arrange for the transfer of all Investments acquired on behalf of the Client into the name of the Client;

安排完成上述所有買賣，並安排把代表客戶取得的所有投資轉入客戶名下；

(iv) to arrange for the collection of all dividends, income and other distributions made in respect of any Investments of the Investment Assets;

安排收取投資組合的任何投資的所得到的有股息、收入和其他分配；

- (v) to exercise on behalf of the Client all rights (including voting rights) attached to, or involved in, the holding of any investments of the Investment Assets; 代表客戶行使所有附於或涉及持有投資組合的任何投資的權利（包括投票權）
- (vi) with or without lending, to subscribe for new issues of securities, to participate in the underwriting or sub-underwriting of any security or securities of whatsoever nature on behalf of the Client for the Investment Assets and on such terms and conditions and at such times and in such manner as the Investment Manager may, in its absolute discretion, think fit; 可運用或不用借貸，按投資經理的絕對酌情權以認為合適的條款和條件、時候及方式代表客戶為投資組合認購新發行的證券、參與包銷或分包銷任何性質的證券；
- (vii) to comply with any law, regulation, code, rule, order, directive, notice or request of any government agency or regulatory body or authority or stock exchange (whether or not having the force of law) requiring the Client to take or refrain from action; 遵守任何政府機構、監管機關或部門、證券交易所要求客戶採取或不採取行動的任何法律、規例、法令、規則、命令、指令、通知或要求（不論是否有法律效力）；
- (viii) to seek the legal advice concerning any question that may arise in respect of its duties under this Agreement or the Investment Assets generally; and 就其在本協議之下的職責或一般地就投資組合可能產生的任何問題徵詢法律意見；及
- (ix) generally to do all acts and things which are necessary for or incidental to the provision of services hereunder. 一般地作出為提供在本協議之下的服務所需或附帶的所有行為和事情。

2.6 Subject to the investment restrictions set out in the Investment Guidelines (if any), 在不損害根據本協議第2.5條及投資指引的限制下（如有），投資經理將以全

in the course of performing any act set out in Clause 2.5, the Investment Manager shall have authority to carry such act in the following manner at its absolute discretion:

- (i) trade, purchase, sell, subscribe for issue of investments on a cash or margin basis with or without lending, enter into long or short position;
- (ii) borrow or lend Investments through any market intermediary and to give authority and/or direction to such person; and
- (iii) subject to applicable laws and regulations, maintain with any market intermediary (including without limitation any Broker) any account which may be a cash or margin securities account, futures and options account or otherwise, an omnibus account or a segregated account and instruct such market intermediary to trade on such account.

2.7 In the event that services are provided to the Client in relation to derivative products (such as futures and options contracts are involved), the Investment Manager shall provide to the Client upon request product specification and any prospectus or other offering document covering such products and a full explanation of margin procedures and the circumstances under which the Client's positions may be closed without the Client's consent.

2.8 The Client acknowledges and confirms that transactions related to exchange traded futures and options contracts shall be subject to the rules of the relevant market

權委託形式管理帳戶並有全權可能執行以下動作:

以現金方式或保證金方式，也可運用或不運用借貸，進行購買、出售或認購投資(可產生長倉或淡倉)；

透過市場仲介人士借入或貸出投資，以及授權予有關人士或向其發出指示; 及

在適用法律及規則下，於任何市場仲介人士(其中包括但不限於經紀)持有現金、保證金帳戶、期貨及期權帳戶或其他類別帳戶、綜合或獨立帳戶，並可向有關市場仲介人士就該等帳戶發出買賣指示。

倘若向客戶提供有關衍生產品（例如涉及期貨和期權合約）的服務，投資經理應按要求向客戶提供產品說明和關於該等產品的任何章程或其他發售檔，以及有關保證金的程式和客戶持倉在甚麼情況下可以未經客戶同意而被平倉之全面說明。

客戶認知，與在交易所買賣的期貨及期權合約相關的交易，應受有關市場及交易所的規則所規限，客戶可能會

and exchanges and the Client may have varying level and type of protection in relation to transactions on different markets and exchanges.

2.9 The Investment Manager may, subject to the provisions of the SFO and any applicable law, take the opposite position to the transactions under the Investment Assets in relation to any exchange traded futures and options contracts, whether on the Investment Manager's own account or for the account of its associated company or other clients of the Investment Manager, provided that such trade is executed competitively on or through the facilities of the HKFE in accordance with its rules or the facilities of any other commodity, futures or options exchange in accordance with the rules and regulations of such other exchange.

2.10 The Client agrees that the Investment Manager may in its absolute discretion appoint any other person (including, without limitation, any Associate) as its nominees or agents (collectively, "**Agents**") to perform any of the services pursuant to this Agreement on its behalf and may delegate any of its duties and powers under this Agreement to such Agents.

By accepting this Agreement, the Client further agrees that provided that the Investment Manager has selected such Agent in good faith, the Investment Manager shall not be liable for any loss or damage suffered by the Client due to or in connection with any act or omission of such Agents.

2.11 The Investment Manager may combine the orders made on behalf of the Client or under Client's instructions with its own

就在不同市場及交易所進行交易而獲得不同程度及類別的保障。

投資經理可在不抵觸《證券及期貨條例》及任何適用法律規定的情況下，不論是為投資經理本身或為其聯屬公司或投資經理的其他客戶，就任何在交易所買賣的期貨或期權合約，採取與投資組合之下的交易相反的持倉，但該買賣必須是以公平競爭的方式，根據期交所的規則在該交易所的設施或透過該設施而執行的，或是在任何其他商品、期貨或期權交易所的設施或透過該等設施並根據該等其他交易所的規則及規例而執行的。

客戶同意投資經理可以按其絕對酌情權委任任何人士（包括但不限於連絡人士）作為其代名人或代理人（統稱「代理人」），代其履行根據本協議需提供的服務，以及可以將其根據本協議需履行之責任及賦予之權力委託給該等代理人。

客戶接納本協議，即表示進一步同意如投資經理只須真誠地挑選該等代理人，投資經理無須因該等代理人的行為或遺漏而導致客戶遭受任何損失或損害，而承擔責任。

投資經理可以將其代客戶或按客戶指示作出的買賣盤與其自身的買賣盤或其客戶的買賣盤合併一起以便執行，及可以

orders or orders of its other clients for execution and may in its absolute discretion allocate the bought or sold Investments among the concerned persons, having due regard to market practice and fairness to such persons. The Client acknowledges and accepts that such combination and/or allocation may on some occasions operate to the Client's advantages and on other occasions to the Client's disadvantages.

2.12 The Client hereby acknowledges and agrees that all details recorded by the Investment Manager in respect of the Investment Assets and all transactions entered into and all payments and deductions made in connection therewith shall be conclusive and binding on the Client. The Client accepts all the risks arising from any of such transactions.

2.13 The Client acknowledges and agrees that all transactions performed by the Investment Manager in accordance with this Agreement (including, without limitation, orders placed with any group members of the Investment Manager or any other brokers in accordance with this Agreement) shall be binding on the Client. The Client accepts all the risks arising from any of such transactions.

2.14 The Client acknowledges that the Investment Manager does not in any way guarantee or warrant the performance of the Investment Assets and shall not be responsible for any loss sustained except where such loss arises out of its acts and omissions done or suffered in bad faith or through gross negligence, wilful misconduct, wilful neglect, default or breach of this Agreement in any manner materially adverse to the value of the

按其絕對酌情權在有關人之間分配已完成買賣的投資，惟須妥為考慮市場做法及對有關人士的公平處理方法。客戶確認和同意上述合併及/或分配會在若干情況下對客戶可能產生有利的情形而在其他情況下對客戶可能產生不利的情形。

客戶就此明瞭及同意投資經理記載的所有關於投資組合及其所有交易及有關付款和扣除的條文都是確實和具約束力的。客戶接受因該等交易引起的所有風險。

客戶承認並同意，投資經理按照本協議進行的所有交易（包括但不限於按照本協議向投資經理的任何集團成員或向任何其他經紀發出的買賣盤）均對客戶具有約束力。客戶接受因該等交易引起的所有風險。

客戶認知，投資經理不在任何方面保證及擔保投資組合的表現，且不對客戶所蒙受的任何損失承擔責任，除非該損失是由於其以不真誠的態度作出或容許的作為或不作為或因其嚴重疏忽、故意的不當行為、故意忽略，或以實質地對投資組合的價值不利的任何方式違反本協議，或違反相關的司法管轄區的任何適用法律或規例或任何監管機構的規定而引致的。

Investment Assets or with any applicable law or regulation or requirement of any regulatory body in the relevant jurisdictions.

2.15 The Client requests and the parties hereto agree that the authorized signatories of the Investment Manager as may be designated by the Investment Manager from time to time will be nominated to exercise the power granted by the Client to the Investment Manager to manage/operate the Investment Assets in accordance with the terms and conditions of this Agreement.

按客戶要求及雙方同意，所有由有關投資經理委任的有效授權人仕可按照本協議的條款行使客戶給予投資經理所有有關該帳戶的管理和營運的權力。

2.16 This authorization will be valid upon signing by the Client and shall in full force and effect until Client revokes this authority by serving a 30 working days written notice upon the Investment Manager. The Client is advised to review this authority from time to time and at least once in every 12 months.

此授權在客戶簽署本協議後即時生效，直至客戶給予投資經理不少於 30 個工作天的書面通知，方能取消。客戶應不時檢討此授權，最少應每 12 個月詳細檢討一次。

2.17 In the event that the Client is a corporation or company, the Investment Manager shall not be obliged to comply with any instruction otherwise than from such authorized persons notified in writing to the Investment Manager by the Client from time to time.

倘若客戶為一個法團或一家公司，投資經理沒有義務遵守並非由客戶不時以書面通知投資經理的獲授權人之人士所發出的任何指示。

3 JOINT ACCOUNTS

聯名帳戶

3.1 If the Account is a joint account, each of the Client signing this Agreement (each a “**joint account-holder**”) agrees that each joint account-holder will have authority in respect of the Account and this Agreement to deal with the Investment Manager as if each joint account-holder was the sole owner of the Account without notice to the other joint account-holder(s). Any notice from the Investment Manager to any joint

如全權委託帳戶為聯名帳戶，每一位簽署本協議的客戶（各稱為「聯名帳戶持有人」）同意，各聯名帳戶持有人有權就全權委託帳戶和本協議與投資經理接觸，如同每位聯名帳戶持有人為全權委託帳戶的唯一擁有人一樣，無須通知其他聯名帳戶持有人。投資經理向任何聯名帳戶持有人發出的任何通知被視為向所有聯名帳戶持有人發出的通知。每一位聯名帳戶持有人就全權委託帳戶或在

account-holder is deemed to be notice to all joint account-holders. Each joint account-holder is jointly and severally liable for all obligations arising under the Account or this Agreement.

- 3.2 The Investment Manager may act on the instructions of any of the joint account-holders concerning the Account but is under no obligation to do so. The Investment Manager is not obliged to inquire into the purpose or propriety of any instructions received from any joint account-holder. Neither the Investment Manager nor any of its officers, employees or agents will incur any liability in connection with acting on such instructions. The Investment Manager reserves the right at its absolute discretion to require written instructions from all joint account-holders.
- 3.3 If the joint account-holders hold the Account as tenants in common, notification should be provided to the Investment Manager in writing. Otherwise, the Investment Manager is entitled to presume that the joint account-holders expressly intend to hold as joint tenants with rights of survivorship.
- 3.4 In the event of death of any of the joint account-holders who hold as joint tenants, the surviving joint account-holder(s) must immediately notify the Investment Manager in writing. The entire interest of the deceased in this Agreement and any Account(s) will be automatically vested in the surviving joint account-holder(s). The estate of the deceased joint account-holder will have no interest therein, but will together with each surviving joint account-holder be jointly and severally liable to the Investment Manager in respect of all

本協議之下產生的所有義務承擔共同和各別責任。

投資經理可按任何聯名帳戶持有人就全權委託帳戶發出的指示行事，但沒有義務這樣做。投資經理沒有義務查詢從任何聯名帳戶持有人收到的任何指示之目的或查詢其是否恰當。投資經理或其任何高級職員、雇員或代理人無須就按該等指示行事而承擔任何責任。投資經理保留權利按其絕對酌情權要求取得由所有聯名帳戶持有人發出的書面指示。

如聯名帳戶持有人以分權共有人的身份持有全權委託帳戶，應以書面通知投資經理，否則投資經理有權假設聯名帳戶持有人明確地有意以聯權共有人的身份持有帳戶，而尚存者取得權適用。

如作為聯權共有人的任何聯名帳戶持有人身故，尚存的聯名帳戶持有人必須即時以書面通知投資經理。身故人在本協議和任何全權委託帳戶的全部權益將自動歸屬於尚存的聯名帳戶持有人。身故的聯名帳戶持有人的遺產在該等帳戶中將沒有權益，但將連同每位尚存的聯名帳戶持有人就于身故人身故前招致的所有責任向投資經理承擔共同及各別責任。

liability incurred prior to the death of the deceased.

4 INVESTMENT OBJECTIVES AND GUIDELINES

投資目標及指引

4.1 The Investment Manager will invest the Investment Assets in accordance with the objectives and guidelines set out in Investment Guidelines.

投資經理將根據投資指引所述的投資目標及指引為投資組合進行投資。

4.2 If the modification in Investment Guidelines results in any inconsistency with the composition of the Investment Assets for the time being, such inconsistency will not be regarded as a breach of the Investment Guidelines and the Client authorizes the Investment Manager to take whatever action within such necessary period of time at the discretion of the Investment Manager to resolve the inconsistency.

倘客戶建議的投資指引修改導致投資組合的成份與投資指引之間產生矛盾，該矛盾不會視為違反投資指引，而客戶授權投資經理可用其酌情權，授取其認為需要的時間內任何行動，以解決該矛盾。

4.3 The Investment Guidelines shall not be regarded as having been breached by reason of changes in the price of value of the Investment Assets which are due solely to market forces or movements in the market or other events beyond the Investment Manager's control.

若投資組合之價格或價值純粹因市場動向或市況或非投資經理所能控制之其他事件而改變，不得視為違反投資指引。

4.4 The Client may give instructions to the Investment Manager in relation to the Investments. The Investment Manager is authorised (but not obliged) to act in accordance with and rely on each instruction given by the Client or any Authorised Person by any means of communication and the Investment Manager shall be entitled (but not obliged) to require any instruction to be confirmed by the Client.

客戶可以就投資向投資經理發出指示。投資經理獲得授權（但無義務）按照客戶或任何授權人士以任何通訊方式發出的每一個指示及賴以採取行動，且投資經理有權（但無義務）要求客戶對任何指示作出確認。

The Investment Manager shall have no obligation to enquire or investigate the

投資經理並無義務詢問或調查任何指示的真實性或真確性，也沒有義務澄清或

genuineness or authenticity of any instruction, or to clarify or confirm any instruction, and the Client shall bear the risks arising directly or indirectly from any instruction.

5 CUSTODY

5.1 The Investment Assets shall be held by the Broker(s) in the name of client(s) in a segregated account(s) as agreed between the Investment Manager and the Client from time to time, or account(s) opened, maintained and operated with banks or other financial institutions in Client's name (the “**Investment Account**”). The Investment Manager may hold the Client's assets under the Investment Manager's own name or the name of its nominee.

5.2 In respect of the accounts opened and maintained by the Client directly or indirectly with a third party financial institutions, the Client shall maintain a valid instructions for such financial institutions: a) to comply with any instructions of the Investment Manager given in accordance with this Agreement and to give all necessary notifications referred to in this Clause, including but not limited to completing a power of attorney in favour to the Investment Manager at such times when the Investment Manager requires; and b) To provide trade confirmations and to provide the Investment Manager all related statements or reports (e.g. monthly statements) on a regular basis.

證實任何指示，而客戶須承擔因任何指示而直接或間接產生的所有風險。

保管

投資組合由投資經理與客戶不時約定在經紀以客戶名義開立的獨立帳戶，或以客戶名義在銀行或其他金融機構開設、維持和操作的帳戶（「投資帳戶」）持有。投資經理可以用自身名義或其代名人的名義持有客戶資產。

對於客戶直接或間接與第三方金融機構開立及維持的帳戶，客戶須向該等金融機構維持以下有效指示：a) 遵守任何投資經理根據本協議發出的指示，及給予本條款所述的所有需要的通知，包括但不限於在投資經理要求時，填妥授權予投資經理之授權書；及 b) 定期提供投資經理交易確認書及所有相關結單及報告（如月結單）。

5.3 The Client acknowledges that Investment Account may be a cash account or a margin financing account imposed with margin requirements. The Client shall read, understand and accept the risks associated with margin financing as set out in the Risk Disclosure Statements prior to opening of such account with the Broker.

客戶確認投資帳戶可以是現金帳戶或附有保證金條款的保證金帳戶。客戶須在與經紀開立有關帳戶前閱讀、明瞭及接受保證金買賣相關的風險（載列於「風險披露聲明」）。

5.4 The Client shall, upon the signing of this Agreement, pay and/or deliver and/or transfer the monies and/or Investments to the Investment Account in accordance with the Initial Investment Amount as set out in the Application form. The Client may thereafter make additional cash deposit into the Investment Account from time to time by giving notice to the Investment Manager no later than one (1) business day before the proposed deposit, provided that the net cleared funds of each cash deposit are in an amount equal to, or exceeding, the Minimum Additional Amount as set out in the Application form.

客戶須於簽訂本協議的同時，按照申請表格所列的初始投資額，支付及/或交付及/或轉移款項及/或投資至投資帳戶。客戶其後可不時存入額外現金至投資帳戶，惟須不遲於擬存入款項前的一（1）個營業日通知投資經理，並且每次存款的淨額不可少於申請表格所列的最低額外投資額。

5.5 Subject to Clause 5.6, the Client may make cash withdrawals from the Investment Account from time to time by giving not less than ten (10) business days' written notice in advance to the Investment Manager. Where a Client's proposed withdrawal would mean that the aggregate value of all the positions and assets (including cash) held in the Investment Account (the "Account Value") would in the opinion of the Investment Manager fall below the Minimum Holding Amount as set out in the Application Form, the Investment Manager may, in its absolute discretion, either (i) decline that withdrawal, or (ii) realise all investments in the Investment Account and pay out all the net proceeds to the Client and (if the Investment Manager in its absolute

受限於第 5.6 款，客戶可在給予投資經理不少於十（10）個營業日的事先書面通知後從投資帳戶提取現金。若投資經理認為客戶擬進行的提取會導致投資帳戶內的所有持倉及資產（包括現金）（「帳戶價值」）低於申請表格所列的最低持有金額，則投資經理可根據其絕對酌情權 a) 拒絕客戶的有關提取或 b) 將該投資帳戶中的所有投資變賣，並將所有所得淨款項支付予客戶及（若投資經理根據其絕對酌情權認為合適的情況下）終止該帳戶。

discretion considers desirable) terminate the Investment Account.

5.6 The Client agrees that it shall maintain at all times in the Investment Account such funds as are necessary to ensure the Account Value shall never fall below the Minimum Holding Amount. Upon receipt of notice from the Investment Manager that the Account Value has fallen below the Minimum Holding Amount, the Client undertakes to make additional cash deposit into the Asset Management Account within three (3) business days. In the event the Client fails to make such additional deposit, the Investment Manager may realise all investments in the Asset Management Account and pay out all the net proceeds to the Client and (if the Investment Manager in its absolute discretion considers desirable) terminate the Account.

客戶同意客戶須時刻維持投資帳戶的資金足夠，確保帳戶價值不會低於申請表格所列的最低持有金額。客戶承諾，須於收到投資經理通知帳戶價值已跌至低於最低持有金額後的三（3）個營業日內存入額外現金款項至該投資帳戶。若客戶未能按時存入額外現金款項，則投資經理可將該投資帳戶中的所有投資變賣，並將所有所得淨款項支付予客戶及（若投資經理根據其絕對酌情權認為合適的情況下）終止該帳戶。

5.7 The Client shall maintain in force instructions to the Broker / Investment Manger in respect of operations of the Investment Account maintained with any Broker to the effect that such Broker

客戶須向經紀/投資經理提供有關投資帳戶的操作的指示以達致以下效果：

(i) shall comply with any instructions of the Investment Manager given in accordance with this Agreement and shall give all necessary notifications referred to in this clause; and

經紀須遵守投資經理按本協議發出的指示，以及提供本條款提述的所需通知；及

(ii) shall provide trade confirmations and daily/monthly statements as appropriate to the Investment Manager.

經紀須向投資經理提供交易確認單及日/月結單。

5.8 The Investment Manager shall not be responsible for any loss of whatsoever nature suffered by the Client for any act, error or omission on the part of any Broker or any nominee or agent selected by the Broker.

投資經理無論在任何情況下都不會就經紀或任何其他選擇的代名人或代理人的任何行為、錯誤或疏忽而導致客戶任何性質的損失負上責任。

6 LIEN AND SET OFF

留置權和抵銷

6.1 Any monies and other assets for the time being comprised in the Investment Assets and held in the Account(s) shall be subject to a continuing lien for the payment of all of the Clients obligations hereunder.

當時組成投資組合和在帳戶中持有的任何款項或其他資產，須受用以償付客戶在本協議之下的所有債務的持續留置權所約束。

6.2 Notwithstanding any other provisions herein, the Client hereby irrevocably and unconditionally authorizes the Investment Manager at any time and from time to time, without notice to the Client, to set-off, sell, realize or liquidate any or all of the investments in such manner as the Investment Manager thinks fit and apply the net proceeds thereof against any or all of the clients obligations to the Investment Manager, now or hereafter existing whether under this Agreement and/or any investment or contract hereunder.

儘管本協議有任何其他規定，客戶特此不可撤銷地及無條件地授權投資經理在無須通知客戶的情況下隨時和不時按投資經理認為合適的方式將任何和所有投資抵銷、出售、變現或平倉，並將所得的淨收益用於抵償客戶對投資經理的任何和所有義務（現時或此後不論是在本協議之下及／或本協議之下的任何投資或合約之下存在的義務）。

The Client further authorizes the Investment Manager to dispose of any securities held for the Client for the purpose of settling any of the amounts payable by the Client to the Investment Manager, an associated company or any third person.

客戶進一步授權投資經理為清償客戶應向投資經理、聯屬公司或任何第三方支付的任何款項處置投資經理為客戶持有的任何證券。

7 REPORTINGS

報告

- 7.1 The Investment Manager shall as at the close of business on the last business day of each calendar month (the “**Valuation Day**”) prepare a valuation as to the total market value of the Investment Assets (the “**Valuation**”) and submit to the Client within 10 business days after each Valuation Day a report on the condition of the Investment of the Investment Assets based on the monthly statements provided by the Broker. The Investment Manager shall use its best endeavours to ensure the completeness and accuracy of such report.
- 7.2 The Investment Manager shall submit to the Client within 10 business days after each Valuation Day a statement made up to the Valuation Day in respect of the period since the immediately preceding Valuation Day showing, during the relevant period, the transactions effected on behalf of the Client, details of all income credited to and charges levied against the Investment Assets (including all deductions by the Investment Manager of fees and expenses), movement in the value and the balance standing to the credit of the Investment Assets.
- 7.3 The Investment Manager will at a reasonable charge furnish the Client with a copy of all publicly available financial statements or records and other reports relating to the Investments included within the Investment Assets on basis of reasonable endeavours as the Client may reasonably request from time to time.
- 7.4 The Investment Manager will conduct reviews twice a year with the Client to review the performance of the Investment Assets, discuss the Client’s objectives to see whether the investment strategy is in line with the Client’s objectives including the investment benchmark (if any).
- 投資經理應在每個曆月最後一個營業日（「估值日」）結束時，就投資組合的市價總值編制一個估值（「估值」）並於每個估值日後10個營業日內基於經紀發出的帳戶結單編制和向客戶呈送一份有關投資組合狀況的帳戶報告。投資經理將盡其最大努力，以確保該報告的完整性和準確性。
- 投資經理亦應於每個估值日後10個營業日內客戶呈送一份有關自前一個估值日至最新估值日期間的報表，列明於有關期間投資經理代表客戶進行的交易、投資組合錄得的所有收入及被收取的所有費用的詳情（包括投資經理扣除的所有費用和開支），與衍生工具交易相關持倉投資部位，投資組合價值的變動及結餘。
- 按客戶不時的要求，投資經理會提供所有可公開取得有關投資的財務報表、記錄及其他報告的副本，並收取合理的費用。
- 投資經理將與客戶進行每年兩次的檢討，以檢討投資組合的表現，討論客戶的目標及投資是否符合客戶的目標，包括投資基準(如有)。

8 FEES AND PAYMENT

8.1 As compensation for the Investment Manager's services rendered hereunder, the Client will pay or will cause to be paid to the Investment Manager such management and performance fees as the Investment Manager may specify from time to time. The management and performance fees are to be calculated and charged on the basis set out in fee schedule of this Agreement or the relevant part(s) of the Account Opening Form and Application Form. All such fees are non-refundable after payment in any event.

8.2 The calculation by the Investment Manager of the Management Fee and the Performance Fee shall be final and conclusive except in the case of manifest error.

8.3 The Client agrees to pay or reimburse all costs and expenses including, but not limited to, all taxes, duties, levies, commissions, safe-keeping charges and legal fees, in connection with the Investment Assets.

8.4 The Investment Manager may deduct from any monies held on the Account (including without limitation, any interest accrued on such monies) such amounts as are necessary from time to time to settle or partially settle all of the Client's outstanding liabilities owed to the Investment Manager (including any amounts and fees referred to in this Clause 8) and the fees and charges levied by the Investment Manager in relation to the transaction(s) and the fees and charges incurred by the Investment Manager for and on behalf of the Client.

8.5 The Investment Manager and the Client agree that if the Client defaults in paying

費用和付款

作為投資經理就本協議下所提供服務之酬金，客戶將會向投資經理支付或使投資經理獲支付其不時指定之管理及表現費。管理費及表現費按照載列於本協議的收費表或開戶表格/申請表格相關部分之基準計算及收取。在任何情況下，所有費用於支付後不得退還。

除有明顯錯誤外，投資經理計算的管理費及表現費應為終局及具決定性的。

客戶同意就投資組合支付或償付所有費用和開支，包括但不限於所有稅項、稅款、征費、佣金、保管費及律師費。

投資經理可從全權委託帳戶持有的任何款項（包括但不限於該等款項累計的任何利息）中扣除所需金額從而不時結算或部分結算客戶欠付投資經理的所有債務（包括本第8條所指的任何款項和費用）以及投資經理就（該等）交易徵收的費用和收費。

投資經理及客戶雙方同意倘若客戶在本協議項下欠繳到期並應支付予投資經理之

any amount due and payable to the Investment Manager under this Agreement, the Investment Manager is authorized and may at the discretion of the Investment Manager transfer, sell or apply or initiate the transfer, sale or application of any Investments (including any proceeds of sale) or balance in the Account in satisfaction of the obligations of the Client, without prior notice to the Client.

- 8.6 The Investment Manager and the Client agree that all amounts due by the Client to the Investment Manager under this Agreement will be charged with interest at such rate as the Investment Manager may notify the Client from time to time. In the absence of such notification, interest will be charged at 3% above prime lending rate quoted by The Hongkong and Shanghai Banking Corporation Limited from time to time.

9 **SOFT DOLLAR AND CASH COMMISSION REBATES**

- 9.1 The Client hereby agrees that the Investment Manager may receive goods or services (i.e. “soft dollars”) from the Broker(s) in consideration of directing transaction business on behalf of the Client to the Broker in a manner from time to time permitted by the SFC and provided that the goods or services are of demonstrable benefit to clients generally (whether or not in any particular case including the Client) of the Investment Manager and that transaction execution is consistent with best execution standards and brokerage rates are not in excess of customary full-service brokerage rate. Such goods and services may include but not be restricted to research and advisory services; economic and political analysis; portfolio

任何款額，投資經理有權毋須事先通知客戶，並可按其酌情權決定轉撥、出售或應用或安排轉撥、出售或應用本帳戶中之任何投資（包括銷售或變現所得之收益）、任何資產或結餘，以清償客戶之債務。

投資經理及客戶雙方同意客戶在本協議項下欠付投資經理的債項將按照投資經理不時通知客戶的利率收取利息，若投資經理沒有通知客戶，則利息將按照香港上海滙豐銀行有限公司不時訂定的最優惠貸款利率加三厘計算。

非金錢利益及金錢回佣

客戶同意投資經理可在證監會允許的情況下從經紀收取物品或服務（「非金錢利益」），根據與經紀不時代客戶進行的直接交易，而該物品或服務明顯地對客戶有利（不論受益者是否包括客戶本身），而交易的執行符合最佳執行條件的原則，而該經紀佣金比率並不高於一般提供全面服務的經紀所收取的佣金比率。物品及服務可包括但不限制於研究和顧問服務，經濟及政治分析，投資組合分析，包括估值及衡量業績表現的分析，市場分析，資料和報價服務，與上述物品或服務有關的電腦硬體和軟體，結算及代管服務，和與投資有關的刊物。

analysis, including valuation and performance measurement; market analysis, data and quotation services; computer hardware and software incidental to the above goods and services; clearing and custodian services and investment-related publications.

The Client hereby consents to the receipt by the Investment Manager of the aforementioned goods and services. In case the Investment Manager has received soft dollars from the Brokers, the Investment Manager shall provide the Client at least annually with a statement describing the Investment Manager's soft dollar practices, including a description of the goods and services received by the Investment Manager during the preceding year.

- 9.2 The Client agrees that the Investment Manager may also receive and retain any cash or money brokerage commission rebates in relation to transactions effected for and on behalf of the Client and in relation to the management of the Investment Assets provided that the brokerage rates are not in excess of customary full-service brokerage rate. Moreover, the Investment Manager shall make disclosure of these rebates and their approximate value to the Client in accordance with the applicable regulations.

10 LIABILITY AND INDEMNITY

- 10.1 The Client acknowledges that the Investment Manager does not in any way guarantee or warrant the performance of the Investment Assets and shall not be responsible for any loss sustained except where such loss arises out of its acts and omissions done or suffered in bad faith or through gross negligence, wilful

客戶特此同意投資經理收取以上提及之物品或服務。投資經理應最少每年一次向客戶發表聲明，說明其收取非金錢利益的做法，包括說明投資經理在上年度所收取之物品及服務。

客戶同意投資經理亦可收取及保留替客戶執行的交易以及與其管理有關投資組合的現金或金錢性質的回佣，但該經紀佣金比率必須不高於一般提供全面服務的經紀所收取的佣金比率。

責任和賠償

客戶認知，投資經理不在任何方面保證及擔保投資組合的表現，且不對客戶所蒙受的任何損失承擔責任，除非該損失是由於其以不真誠的態度作出或容許的作為或不作為或因其嚴重疏忽、故意的不當行為、故意忽略，或以實質地對投資組合的價值不利的任何方式違反本協定，或違反相關的司法管轄區的任何適

- misconduct, wilful neglect, default or breach of this Agreement in any manner materially adverse to the value of the Investment Assets or with any applicable law or regulation or requirement of any regulatory body in the relevant jurisdictions.
- 10.2 Neither the Investment Manager and any Associate nor any of their officers, employees or agents, shall be liable for any error of fact or judgment or for any action taken or omitted to be taken unless to the extent that such error, action or omission arises as a direct result of the wilful default or gross negligence of the Investment Manager, Associate, or such officer, employee or agent.
- 10.3 The Investment Manager does not guarantee that the Investment Assets or any part of it will not be affected by adverse tax consequences and the Client shall consult its own tax consultant for any advice on its tax affairs.
- 10.4 The Investment Manager shall not be responsible for any default of the Broker, any counterparty, bank, custodian or any party which holds Investment or title documents for the Client or with or through whom transactions on behalf of the Client are conducted in respect of the Investment Assets.
- 10.5 The Client shall indemnify the Investment Manager and its Associates, officers, employees and agents against all liabilities, losses, charges, demands, proceedings, costs and expenses which they may suffer, pay or incur as a result of or in connection with the performance by them in good faith of any of their obligations or the management of the Investment Assets
- 用法律或規例或任何監管機構的規定而引致的。
- 投資經理、其連絡人士、主管、職員或代理商不應就任何錯失或判斷或任何行為或忽略而負上責任，除非這行為或忽略是由於投資經理、其連絡人士、主管、職員或代理商故意或顯然的疏忽所造成的。
- 投資經理並不保證投資組合或其任何部份不受不利的稅務影響，客戶須向其稅務顧問諮詢其稅務事情。
- 投資經理不須為以下人士的失責行為負責：經紀、交易對手方、銀行、託管商或代客戶持有投資或產權檔的其他人士或透過該等人士進行與投資組合有關的交易。
- 客戶應補償投資經理、其連絡人士、主管、職員或代理商於真誠地履行其責任或管理投資組合時所蒙受、支付或招致的所有負債、損失、指控、要求、訴訟、代價和費用，除非有關損失是由以上人士的故意失責或嚴重疏忽造成。

hereunder unless due to their respective wilful default or gross negligence.

The Investment Manager shall not be obliged to take any action on behalf of the Client unless the Investment Manager shall be satisfied that the Client has fully indemnified or secured the Investment Manager in respect of all costs and liabilities which may be incurred or suffered by the Investment Manager as a result of taking any such action.

10.6 Notwithstanding any other provisions of this Agreement, the Investment Manager shall not be responsible for any loss or expense suffered or incurred by the Client arising from any delay, failure or inability of the Investment Manager to discharge any of its obligations or liabilities under this Agreement as a result of any reason or cause beyond the Investment Manager's reasonable control, including without limitation, any order, law, control, regulation, directive, levy tax, embargo, moratorium, exchange control or restriction or other act of any government whether (de facto or de jure) or other authority, any breakdown or failure of transmission or instruction or in computer facilities, postal or other strike, closure or suspension of trading on any exchange, board of trade, market or clearing house, any act of God, fire, flood, severe weather or explosion.

10.7 The Investment Manager shall be fully protected in acting and relying upon any written advice, certificate, notice, instruction, request for other paper or document which the Investment Manager in good faith believes to be genuine and to have been signed or presented by an authorized person or other proper party or

投資經理不應被強制為客戶作出任何行動，除非投資經理滿意客戶會完全補償或保障投資經理所有因投資經理採取之任何行動而招致或蒙受之所有代價和負債。

不論本協議的其他條文，投資經理不須承擔由於出現非投資經理能合理控制的任何理由／情況而導致投資經理延遲、失誤或未能履行其根據本協議的責任，及其蒙受或招致的任何損失或開支，當中理由／情況包括但不限於命令、法律、控制、規則、指令、征費、稅項、禁運、禁令、外匯管制、限制或其他政府（包括事實上或法律上）或其他主管機關的行為、傳送指示或電腦系統出現故障或失靈、郵遞系統或其他罷工、交易所、交易板、市場或結算所的停止或結束活動、其他天災、火災、水災、惡劣天氣或爆炸。

投資經理因依據或信賴任何經由獲得客戶授權之人或其他適當之人簽署或代表之書面建議、證明、通知、指示或經投資經理要求而信任為真之書面或檔所為之行為應受到充分之保護，且推定前述所提供之建議、書面或檔已獲得客戶正式授權除非客戶已將相反的指示傳達給投資經理知悉。本協議任何須以書面表

parties, and may assume that any person purporting to give such advice or other paper or document has been duly authorized to do so unless contrary instructions have been delivered to the Investment Manager by the Client. Any notice or instruction required to be in writing under this Agreement may be provided via electronic mail at an address supplied by the Investment Manager.

11 POTENTIAL CONFLICTS OF INTEREST AND DISCLOSURES

11.1 The Client acknowledges that the Investment Manager, or any of its Associates, officers and employees may from time to time buy, sell and trade in securities for their own accounts. The Investment Manager and its Associates, officers and employees or other clients may at any time have, acquire, increase, decrease or dispose of positions in investments which are at the same time being acquired or disposed of for the Investment Account.

11.2 The Client further understands and agrees:-

- (i) that securities may be purchased or sold for the Account which may be issued by companies which maintain corporate advisory relationships with the Investment Manager, its affiliates or in which officers of the Investment Manager or its affiliates may serve as directors; and
- (ii) that the Investment Manager may purchase for the Account any newly issued securities being underwritten or distributed by the Investment Manager or any of its

示之通知或指示可透過電子郵件傳遞至投資經理所提供之電子郵寄地址。

潛在利益衝突及披露

客戶確認投資經理、其連絡人士、主管或職員可能為本身買入、出售或買賣任何證券。投資經理、其連絡人士、主管、職員或其他客戶可隨時擁有、取得、增持、減持或出售投資而同時為投資帳戶購入或出售相同之投資。

客戶進一步理解並同意：

為客戶的全權委託帳戶買賣的證券可能由與投資經理或其關聯公司有企業諮詢關係的公司發行或由投資經理或其關聯公司的高級職員在其中擔任董事的公司發行；及

投資經理可為客戶的全權委託帳戶買入任何由投資經理或任何關聯公司包銷或配銷的新發行證券。投資經理或該關聯公司可保留其從上述

affiliate. The Investment Manager or such affiliate may retain all fees, commissions, concessions or other income which the Investment Manager or such affiliate may derive from such underwriting or distribution.

包銷或配銷中取得的所有費用、佣金、銷售特許佣金或其他收入。

11.3 The Investment Manager may perform or continue to perform investment management services or other related services to other persons, and the performance of such services for others shall not be regarded as to violate or give rise to any duty or obligation to the Client.

投資經理可以為其他人士提供或繼續提供投資管理服務或其他有關服務，為他人提供有關服務不得視作違反或產生對客戶之任何職責或義務。

11.4 Affiliates of the Investment Manager and officers, directors and employees of the Investment Manager and such Affiliates of the Investment Manager may engage in transactions, or cause or advise other clients to engage in transactions, which may differ from or be identical to transactions engaged in by the Investment Manager for the Investment Assets, or recommend any transaction which any of such Affiliates or any of the officers, directors or employees of the Investment Manager or such Affiliates may engage in for their own accounts or the account of any other client, except as otherwise required by applicable law.

投資經理之關聯公司、高級職員、董監事和員工得從事引發或建議其他客戶從事與本投資組合為相同或相異之交易，或推薦任何投資經理或關聯公司之高級職員、董監事或員工為自己或其他客戶而從事之交易，除非有法律之限制。

11.5 To the extent permitted by law, the Investment Manager as investment manager shall be permitted to bunch or aggregate orders for the Investment Assets with orders for other accounts to allow the Investment Manager as the Investment Manager to negotiate lower commission rates and other transaction charges than the Investment Manager can get for the Client's order alone. The Investment Manager will allocate securities so

於法律允許範圍內，投資經理作為其投資經理人應被允許為替其他帳戶下單之投資組合收集訂單，以便投資經理作為其投資經理人得磋商以較單獨訂單能爭取較好價格或較低佣金。投資經理作為其投資經理人得以其認為公允及符合投資經理作為其投資經理人對客戶及其他客戶之受託義務之方式分配買賣之證券和交易費用。客戶知悉收集訂單的執行在若干情況下或不利於客戶。

purchased or sold, as well as expenses incurred for the transaction, in the manner that the Investment Manager considers to be equitable and consistent with the fiduciary obligations of the Investment Manager to the Client and other clients. The Client acknowledges that bunch or aggregation may on some occasions operate to the disadvantage of the Client.

Notwithstanding the policy of the Investment Manager to allocate investment opportunities among its clients who have appointed the Investment Manager to provide investment manager services, over a period of time on a fair and equitable basis, it is possible that the Investment Manager may issue orders to sell or purchase certain Securities for some of the other said clients without issuing a similar order for the Client's or if such an order to sell or purchase is issued, the transaction may be effected at a different price.

- 11.6 Subject to the Investment Guidelines, the Investment Manager or its affiliates acting for and on behalf of the Investment Manager may effect transactions in which the Investment Manager has, directly or indirectly, a material interest or a potential conflict with the Investment Manager's duties to the Client.

The Investment Manager or its affiliates acting for and on behalf of the Investment Manager shall not be liable to account to the Client for any profit, commission or remuneration made or received from or by reason of such transactions nor will the fees set out in Clause 8, unless otherwise provided, be abated provided that the Investment Manager shall ensure that such transactions are effected on terms which are not materially less favourable to the Client than if the potential conflict had not existed.

縱使投資經理的政策是在一段期間內以公平及衝平原則，為委任其作為全權投資經理的客戶們分配投資機會，投資經理有可能只為部分其上述其他客戶發出某些有關證券的買賣指令，卻沒有為客戶發出類似指令，或如該等指令有為客戶發出，卻可能以不同價格作交易。

在遵守投資指引的前提下，投資經理或其關聯公司代表投資經理行事可進行其在當中直接或間接擁有重大權益或投資經理對客戶的職責有潛在衝突的交易。

投資經理或其關聯公司代表投資經理行事無須向客戶交待從該等交易或因該等交易作出或收取的任何利潤、佣金或報酬，除另有規定外，第8條列明的費用也不會被減少，但前提是投資經理應確保進行該等交易所依據的條款對客戶而言不會重大地遜於倘若沒有潛在衝突時的條款。

11.7 The Investment Manager may be restricted from dealing for the account of the Client in transactions in which the Investment Manager may have non-public information.

如果投資經理得到內幕消息，投資經理會受到限制而不能為客戶進行投資。

12 NOTICE AND COMMUNICATION

通知和通訊

12.1 All notices, demands, statements and any other communications and documents (collectively “**Communications**”) required or permitted to be given to the Client may be sent by hand, post, facsimile, telephone or electronic mail to the address for Communications specified in the Client Information Statement or as notified to the Investment Manager from time to time. All Communications shall be deemed to have been received by the Client:

規定或容許給予客戶的所有通知、要求、結單與其他通訊及檔(統稱「通訊」)可以專人傳遞、郵遞、傳真、電話或電子郵件方式送交至客戶資料聲明指定的或不時通知投資經理的通訊位址。所有通訊在以下的情況下將視作為已交付給客戶：

(i) 48 hours after posting domestically if sent by post and

若以郵遞方式在本地寄送，被視為於發送後48小時後收訖；及

(ii) at the time of transmission from the Investment Manager if delivered by facsimile, telephone or electronic mail and no such Communications need to be signed on behalf of the Investment Manager. Every transaction indicated or referred to in Communications given by the Investment Manager shall be deemed as conclusive and ratified and confirmed by the Client unless the Investment Manager received the Client written notice to the contrary in the manner as aforementioned, within seven days from the time communication is given. The Investment Manager shall in no circumstances be held responsible for delays or failure in transmission or instruction due to breakdown of communication facilities or for any other matter

若以傳真、電話或電子郵件方式發出，則被視為於投資經理傳送之時收訖，而通訊並不需要由任何人代表投資經理簽署。除非投資經理收到客戶以上述方式發出的相反書面通知，否則投資經理給予的通訊所列明或所指的每一項交易應在其給予通訊後七天內被視為確實並獲客戶追認和確認。在任何情況下，投資經理無須就由於通訊設施的中斷而導致的傳輸延誤或未能發出指示或由於投資經理合理控制範圍以外的任何其他事宜而承擔責任。

beyond reasonable control of the Investment Manager.

- 12.2 Any notice or communication given by email or facsimile must be promptly confirmed to the Investment Manager by a written version thereof in substantially identical terms and bearing a live signature but prior to the Investment Manager's receipt of such confirmation the Investment Manager shall be entitled not to act on such email or facsimile notice and/or instruction.
- 12.3 The Investment Manager reserves the right to require written confirmation of any verbal instructions given by the Client and shall not be obliged to carry out such instructions until such written confirmation shall have been received by the Investment Manager.
- 12.4 The Investment Manager may rely and act on any notifications, instructions or other communication that purports and is reasonably believed by the Investment Manager to have been given by the Client. All such notifications, instructions or other communication shall be binding on the Client and the Investment Manager shall not be liable for acting on such instructions and has no duty to verify the identity or authority of any person giving such instructions or the authenticity of them.

任何以電郵或傳真發出的通知或通訊必須按大致相同的條款和載有簽字的書面文本迅速地向投資經理確認，但在投資經理收到上述確認前，其有權不按電郵或傳真通知及／或指示行事。

投資經理保留權利要求客戶就任何口頭指示給予書面確認，且在其收到該書面確認前，沒有義務執行該等指示。

投資經理可以依賴任何聲稱或其合理相信來自客戶的通知、指示或其他通訊而行事。所有該等通知、指示或其他通訊對客戶有約束力。投資經理不須為依該等指示行事而負上任何責任，亦沒有責任查證發出有關指示人士的身份或許可權或該等指示的真確性。

**13 WARRANTIES,
ACKNOWLEDGMENTS,
CONFIRMATIONS AND CONSENTS
GIVEN BY THE CLIENT**

客戶作出的保證、知悉、確認及同意

- 13.1 The Investment Manager and the Client agree and undertake to notify the other in the event of any material change to the information provided in this Agreement and the Master Account Opening Form / Application Form within fifteen days (15)

投資經理和客戶同意並承諾，如本協議和總開戶表格/申請表格所載的資料有任何重大變更，將在該變更後十五(15)天內通知對方。

of such change.

- 13.2 The Client understands and acknowledges the investment strategy intended to be followed in respect of the Investment Assets shall be made in accordance with the Investment Policy and Guidelines and the Client hereby consents thereto and understands and acknowledges that the Investment Manager makes no representation as to the success of any investment strategy or security that may be recommended or undertaken by the Investment Manager as investment manager with respect to the Investment Assets.
- 13.3 The Investment Manager may purchase and/or sell investment on the Client's behalf by placing instructions with itself, its Affiliates, employees, agents or any of its and their clients, whether acting as principals or agents, as the Investment Manager may in its sole and absolute discretion decide. The Client consents to the Investment Manager effecting any transactions with or through itself, its Affiliates, employees, agents or any of its and their clients without prior disclosure to the Client provided that the Investment Manager considers to be equitable and consistent with the fiduciary obligations of the Investment Manager as investment manager to the Client and other clients.
- 13.4 The Client warrants and undertakes that during the term of this Agreement, at its own expense and when requested by the Investment Manager, to promptly do and execute, or cause to be done and executed,
- 客戶瞭解及知悉因投資組合而欲遵行之投資策略應依據投資建議書，且客戶同意並瞭解及知悉投資經理作為其投資經理人不保證任何投資策略或投資經理作為其投資經理人基於投資組合推薦或承擔之證券之成功。
- 投資經理作為其投資經理會全權決定經由投資經理或關聯公司之職員、員工、代理或其客戶，無論是當事人或代理人從事客戶買/賣投資交易。客戶同意此等買/賣投資交易經由投資經理或關聯公司之職員、員工、代理或其客戶而不需要作出事前披露而投資經理認為公允及符合投資經理對客戶之受託義務之方式。
- 客戶保證並承諾在本協議的期限內，自付費用並在投資經理要求時迅速地作出和簽署或促使作出和簽署投資經理認為是為使本協議之下授予的權利、補救方法或權力生效而必需或適宜的行動和文

such acts and documents as may be necessary or desirable in the Investment Manager's opinion to give full effect to the rights, remedies or powers conferred under this Agreement.

- 13.5 By reason of investment advisory activities and other activities of the Investment Manager's Affiliates, the Investment Manager may acquire confidential information or be restricted from initiating transactions in certain securities. The Client acknowledges and agrees that the Investment Manager will not be free to divulge to the Client, or to act upon, any such confidential information with respect to the Investment Manager's performance of this Agreement and that, due to such a restriction, the Investment Manager may not initiate a transaction that the Investment Manager otherwise might have initiated.

- 13.6 The Client represents and warrants on continuous basis that

- (i) the Client has full power and capacity to enter into this Agreement;
- (ii) the Client is the beneficial owner of the Investment Assets or has obtained the necessary authorization from the beneficial owner to have adequate power as required by this Agreement to deal with the Investment Assets which are free from liens, charges or other encumbrances and no liens, charges or other encumbrances shall arise from any acts or omissions of the Client;
- (iii) the information given by the Client to the Investment Manager in Customer Information Form or

件。

由於投資經理之投資顧問活動或其他關聯公司之活動，投資經理可能獲取機密資訊或被限制從事特定證券之交易。客戶承認並同意投資經理作為其投資經理人不就此將關於投資訂單執行之機密資訊透露與客戶，且基於此一限制，投資經理可能無法進行曾經可執行之交易。

客戶作出以下持續的聲明和保證：

客戶有全權和能力訂立和簽署本協議；

客戶為投資組合的實益擁有人或獲得實益擁有人授權依據本協議所需的權力處理該等組合，該等組合概無任何留置、抵押或其他產權負擔，而客戶的行為或遺漏不會對該等組合產生任何留置、抵押或其他產權負擔；

客戶向投資經理就開立及運作帳戶而發給投資經理載列於客戶資料表或其他檔中的資料全屬真實、全面和準確

- otherwise in connection with the opening and operations of the Account is true, complete and accurate and the Investment Manager is entitled to rely on such information until the Investment Manager receives written notice from the Client of any change thereto; and
- (iv) the Client will maintain in full force, validity and effect all governmental and other approvals, authorizations, licenses and consents required on him under applicable laws and regulations in connection with the Agreement.
- 13.7 The Client undertakes not to deal, except through the Investment Manager, with any of the Investment Assets or to authorize anyone else to do so.
- 13.8 The Client undertakes to supply to the Investment Manager on demand at any time or times such financial and other information about the Client as the Investment Manager may request.
- 13.9 The Client shall promptly give (or procure to be given) to the Investment Manager such information as the Investment Manager may require to enable it to comply with the requirements by the SEHK, HKFE, the SFC or other overseas exchanges and clearing houses or share registrar or other entities pursuant to any legal obligations and court orders. The Client also authorizes the Investment Manager to make such disclosure.
- 13.10 The Client acknowledges that the Client has received, read and understood the contents of the Risk Disclosure Statements.
- 的，投資經理可依賴上述資料直至投資經理從客戶收到更改通知；及
- 客戶會根據與本協議有關的適用法律及規則，維持及確保任何政府或其他機構的批准、授權、牌照或准許為有效。
- 客戶承諾除透過投資經理外，不會處理投資組合的任何部份，亦不會授權其他人處理。
- 客戶承諾會按投資經理的要求不時提供有關客戶財政及其他資料。
- 客戶須為令投資經理遵守聯交所、期交所、證監會、其他海外交易所及結算所、股份登記處以及其他機構的要求或按法律責任及法院命令，迅速向投資經理提供（或促使他人提供）其所需的資料。客戶同意授權投資經理作出有關的披露。
- 客戶已收到、閱讀和理解本協議之「風險披露聲明」的內容。

13.11 The Client agrees to pay the Investment Manager and/or deposit at all time sufficient collateral in such form and of such amounts as required by the Investment Manager from time to time for the procurement of the margin facility and meeting the maintenance margin requirement and variation adjustments. the Investment Manager reserves the right to sell the investment on the Client's behalf in order to meet the maintenance margin requirement and variation adjustments.

客戶同意支付投資經理及/或隨時依投資經理要求之形式及金額存放足額抵押品，以取得足額擔保品而符合抵押品維持率及價格變動調整之要求。投資經理為符合擔保品維持率及價格變動調整之要求，保留代客戶出售投資商品之權利。

13.12 Any investment not permitted by the Investment Policy and Guidelines may be permitted by written consent of the Client.

任何非投資建議書所允許之投資得經客戶書面同意為之。

14 CLIENT IDENTITY

客戶身份

14.1 In this Agreement,

在本協議內，

(i) the expression "ultimate beneficiary", in relation to any transaction effected or to be effected on markets operated by the SEHK and/or HKFE for the Client pursuant to this Agreement, means each and every person who

「最終受益人」一詞指根據本協議為客戶於聯交所、期交所完成或將完成之任何交易而言，每位及各位

(a) is the principal for whom the Client is acting as agent in relation to such transaction; or

就是項交易而言由客戶充當其代理人而行之主事人;或

(b) stands to gain the commercial or economic benefit of such transaction and/or to bear its commercial or economic risk; or

就是項交易取得商業或經濟利益及/或承擔其商業或經濟風險之人士;或

(c) is ultimately responsible for giving the instruction in relation to such transaction, and

最終負責發出有關交易指示之人士，及

(ii) the expression “identity information”, in relation to any person, means the true and full identity of such person, including such person’s alias(es), address(es), occupation(s) and contact details.

「身份資料」一詞就任何人士而言，指該人之真實及全部身份，包括該人(等)之別名、位址、職業及聯絡資料。

14.2 If, in respect of any transaction effected or to be effected on the markets operated by the SEHK and/or HKFE for the Client pursuant to this Agreement, the Client is acting as agent and the Client is for any reason prevented from disclosing or providing to the Investment Manager identity information in respect of the ultimate beneficiary in respect of that transaction, the Client undertakes to provide such identity information to the relevant market, clearing house, or regulatory authority, including the SFC, the SEHK, HKFE, overseas exchanges and clearing houses or other governmental or regulatory authorities and entities (the “**Relevant Regulators**”) pursuant to any legal obligations and court orders directly within two business days (or such shorter period as the Relevant Regulators may reasonably specify for the purpose of this Clause 14.2) of receipt of a written request either from the Investment Manager or from the Regulators. The Client’s undertaking under this Clause shall survive any termination of this Agreement.

就根據本協議為客戶於聯交所、期交所完成或將會完成之任何交易而言，假如客戶乃以代理人身份行事，並且因任何理由不能向投資經理披露或提供有關這些交易之最終受益人之身份資料，則客戶承諾在收到投資經理或有關市場、結算所或監管機構，包括證監會、聯交所、期交所、海外交易所及結算所或其他政府或監管機構（「有關的監管機構」）根據任何法律責任或法院命令之書面要求，於兩個營業日內（或有關的監管機構為本條款第14.2條之目的而合理指明之較短時間），向有關的監管機構直接提供此等身份資料。客戶在本條款第14.2條下所作之承諾，於本協議終止後仍繼續有效。

14.3 If, in respect of any transaction effected or to be effected on the markets operated by SEHK and/or HKFE for the Client pursuant to this Agreement, the Client is acting as investment manager of any investment scheme, account or discretionary trust (or any other person) and the Client's discretion is overridden by one or more of the beneficiaries of such scheme, account or trust (or such other person), the Client undertakes to (1) inform the Investment Manager of such arrangement and (2) provide the Investment Manager with identity information in respect of the ultimate beneficiary or such other person whose instructions have overridden the Client's discretion. If for any reason the Client is prevented from disclosing or providing such identity information to the Investment Manager, the Client undertakes to provide such identity information to the Relevant Regulators directly within two business days (or such shorter period as the Relevant Regulators may reasonably specify for the purpose of this Clause 14.3 of the receipt of a written request either from the Investment Manager or from the Relevant Regulators. The Client's undertaking under this Clause 14.3 shall survive any termination of this Agreement. Notwithstanding the foregoing paragraphs, the Investment Manager is entitled to require the Client to disclose the identity information to the Investment Manager and may terminate this Agreement and close the Account immediately if the Client is unable to comply with such requirements.

就根據本協議為客戶於聯交所、期交所完成或將會完成之任何交易而言，假如客戶乃以任何投資計畫、帳戶或全權信託（或任何其他人士）之投資經理身份行事，而客戶之酌情決定權乃被此等計畫、帳戶或信託（或此等其他人士）之這一個或以上受益人決定，則客戶承諾(1)把此等安排通知投資經理，及(2)把擁有客戶酌情決定權之最終受益人或此等其他人士之身份資料向投資經理提供。假如客戶因任何原因不能向投資經理披露或提供此等身份資料，則客戶承諾在收到投資經理或有關的監管機構之書面要求後兩個營業日內（或有關的監管機構為本條款第條之目的而合理指明之較短時間內）向有關的監管機構直接提供此等身份資料。客戶在本協議第14.3條下所作之承諾於本協議終止後仍繼續有效。儘管以上的規定，投資經理有權要求客戶直接向投資經理透露上述的身份資料。如客戶未能遵守有關規定，投資經理有權馬上終止本協議及結束帳戶。

14.4 If, in respect of any transaction effected or to be effected on the SEHK and/or HKFE for the Client pursuant to this Agreement, the Client is acting as an intermediary in a jurisdiction with client secrecy laws, the Client confirms that (1) an agreement has been entered into by the ultimate beneficiary in respect of such transaction that waives the benefit of such secrecy laws in respect of providing to the Relevant Regulators the information required by the Relevant Regulators upon request pursuant to Clauses 14.1, 14.2 and 14.3 and (2) such agreement is legally binding under the relevant foreign law.

就根據本協議為客戶於聯交所、期交所完成或將會完成之任何交易而言，假如客戶乃為一個實行顧客保密法之司法管轄範圍內之仲介人，則客戶確認(1)已與最終受益人就這些交易簽訂協議，同意就有關的監管機構根據上述本協議第14.1、14.2及14.3條要求向有關的監管機構提供資料而放棄受此等保密法之保障，及(2)此項協議根據有關外國法律仍具約束力。

14.5 Where the Customer is an Intermediary as defined in the Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance (“AMLO”), the Customer undertakes the following:

如客戶是在《打擊洗錢及恐怖分子資金籌集(金融機構)條例》(「反洗錢條例」)所界定的仲介人，客戶承諾會：

- (i) Maintenance of internal policies, procedures and controls to comply with anti-money laundering / countering the financing of terrorist laws, regulations, and guidelines including performing ongoing monitoring of clients and their transactions;
- (ii) Performance of the client due diligence measures specified in section 2 of schedule 2 of AMLO; and
- (iii) Provision without delay of the documentary evidence obtained in the course of carrying out client due diligence measures upon request from overseas or local regulators or the Company.

確保內部政策、程式及措施符合打擊洗錢及恐怖分子資金籌集的法

律、規則及指引，包括對其客戶及有關交易進行持續監察；

依照反洗錢條例附表2的第2條，對其客戶進行盡職審查；及

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

15 TERMINATION

終止

- 15.1 This Agreement shall, or (as the case may be) shall be treated as having, come into effect as from the date of this Agreement and shall continue to be in force unless and until terminated by either party in accordance with Clause 15.
- 15.2 This Agreement may be terminated by either party in any of the following events:
- (i) giving to the other not less than thirty (30) days' written notice;
 - (ii) If either party is in material breach of any of the terms and conditions of this Agreement and fails to remedy the same within thirty (30) days of being required by the other party to do so;
 - (iii) If either party:
 - (a) *(in the case of a corporate entity)* becomes insolvent, goes into liquidation, presents or is presented with a petition for or passes a resolution for winding up, either compulsory or voluntary (save for the purposes of reconstruction, merger or amalgamation), or makes any arrangement or composition with its creditors or any assignment for the benefit of creditors, or if a receiver, liquidator or manager has been appointed in respect of all or any of its business or undertaking, or if any event occurs the effect of which is analogous to any of the foregoing; or

本協議應（或根據具體情況）被視為自本協議的日期開始生效。除非和直至某一方根據本協議第15條終止，否則本協議會繼續有效。

如有下列情況，任何一方可終止本協議：

給予另一方不少於三十 (30) 天書面通知；

如任何一方嚴重違反本協議的任何條款及條件且未能在另一方要求該方糾正違約後三十 (30) 天內糾正該違約；

如任何一方：

(如為一家公司實體)
變成無力償債、清盤、為結業
(不論是強迫還是自願) (為重組、合併或結合目的除外) 提出或已提出呈請書或為上述結業通過決議，或與其債權人達成任何和解協議或債務重整協議或債務償還安排或為債權人的利益進行任何轉讓，或如已就其所有或任何業務或產業委任接管人、清盤人或管理人，或如發生有類似上述各項的效果的任何事件；或

(b) *(in the case of an individual)*

has a petition in bankruptcy filed by or against him/her, or is declared bankrupt or he makes any composition or arrangement with his creditors.

(如為個人)

由其本人或針對其提出破產的呈請，或其被宣佈破產或由其本人與其債權人達成任何和解協議或債務重整協議或債務償還安排。

15.3 In addition, the Investment Manager shall be unilaterally entitled to terminate this Agreement immediately by giving notice in writing to the Client without incurring any liability whatsoever and without any prejudice to any other antecedent rights or remedies of the Investment Manager for the loss or damage if the Client at any time:

此外，如客戶在任何時候有下列情況，投資經理有權單方面在給予客戶書面通知後即時終止本協議，而無須承擔任何種類的責任，且此舉並不影響投資經理就損失或損害享有的任何其他前事權利或補救方法：

- (i) shall commit any act which in the subjective opinion of the Investment Manager is likely to bring the Investment Manager, its affiliated companies or any of their respective officers or other employees into disrepute; and/or
- (ii) is likely to cause annoyance, inconvenience or disturbance to the Investment Manager, its affiliates or any of their respective directors, officers or employees whether directly or indirectly or would have the effect of creating trouble; and/or
- (iii) is of a menacing character; and/or
- (iv) dies (in the case of an individual); and/or
- (v) is unable to perform in any material respects of its/his obligations as a result of material adverse change in its/his business or financial condition which the Investment Manager is of that opinion; and/or

作出投資經理主觀認為很可能致使投資經理或其關聯公司或任何彼等的高級職員或其他雇員聲譽受損的任何行為；及/或

很可能對投資經理、其關聯公或任何彼等的董事、高級職員或雇員造成滋擾、不便或騷擾，不論是直接或間接或可能帶來問題；及/或

具有威脅性；及/或

死亡(如為個人)；及/或

由於其業務或財政狀況上出現重大逆轉，投資經理認為其不能履行其在本協議項下義務的主要部份。

- (vi) is in breach of Clause 14 above.
- 15.4 Termination of this Agreement shall not affect or prejudice all the antecedent rights, obligations, liabilities, powers or remedies of the Investment Manager which shall have fallen due or accrued prior to such termination including any fees or expenses accrued or due to the Investment Manager pursuant to this Agreement on and before the date of termination.
- 15.5 Termination of this Agreement shall be without prejudice to the completion of transactions already initiated. Such transactions will be completed by the Investment Manager as soon as practicable. However, the Investment Manager is at liberty, after receipt of or service of notice of termination of this Agreement, cancel unexecuted instructions and the Client shall remain liable for all cost and expenses incurred as a result of the Investment Manager or the custodian or the broker settling such transaction.
- 15.6 All fees and expenses accrued or due to the Investment Manager up to the effective termination date shall be paid out of the Investment Assets to the Investment Manager before returning the remaining balance of the assets (if any) to the Client.
- 15.7 This Agreement shall be terminated, or shall be deemed to have been terminated, upon termination of the Investment Account for whatsoever reason(s).
- 15.8 The Investment Manager may terminate this Agreement immediately by giving written notice to the Client if the Investment Manager cease to be able to fulfil its obligations or perform its duties under this Agreement due to any change of law or if the Investment Manager cease to
- 違反上文第14條之條款。
- 本協議的終止不影響或損害投資經理在本協議終止前已經到期或已產生的所有各項前事的權利、義務、責任、權力或補救方法，包括根據本協議在終止日期，以及在較早前任何已發起的交易、已產生或應付給投資經理的任何費用或開支。
- 本協議的終止將不影響任何已發起的交易。投資經理將盡快完成該些交易。然而，投資經理在收到或送達本協議的終止通知後，有權取消未執行的指示，客戶仍需承擔投資經理或保管人或經紀因結算此等交易產生的一切成本和費用。
- 投資經理在向客戶交還資產餘額(如有)前，客戶應從投資組合中向投資經理支付截至有效的終止日前止已產生或應付的所有費用和開支。
- 若資產管理帳戶因任何原因終止，則本協議即告終止，或即告被視作為已終止。
- 若投資經理因法律變更而不能承擔或履行其在本協議項下的責任或職責，或若適用法律不容許投資經理向客戶提供服務，投資經理可書面通知客戶即時終止本協議。

be permitted to provide its services to the Client under any applicable law.

- 15.9 The Investment Manager may terminate this Agreement immediately by giving written notice to the Client if the Investment Manager considers at its sole discretion that it may no longer be able or fit to perform (or perform properly, efficiently and satisfactorily) any of its duties hereby contemplated due to whatsoever reason(s) including but not limited to change of legal, regulatory, economic, technology or social policies, conditions or environment.

16 GENERAL PROVISIONS

- 16.1 The Client undertakes with the Investment Manager to do and execute (and irrevocably authorizes to do and execute on the Client's behalf) any act, deed, document or thing which the Investment Manager may require the Client to do in connection with the implementation, execution and enforcement of any of the terms and any rights conferred by this Agreement including without limitation the execution of the Client of an irrevocable power of attorney appointing the Investment Manager as its lawful attorney to do and execute all such acts, deed, documents or things on behalf of the Client as it considers necessary or desirable in connection with such implementation, execution and enforcement of this Agreement and the Client agrees to ratify or confirm all such acts, deed, documents or things by the Investment Manager.
- 16.2 The Client understands that the Client has supplied or may from time to time supply to the Investment Manager personal data about the Client (the "**Personal Data**"), within the meaning ascribed in the

若投資經理因任何原因，包括不限於法律、監管、經濟、技術或社會政策、狀況或環境的變更，而認為其不再有能或合適履行（或適當地、有效地及令人滿意地履行）任何其在本協議項下的責任，投資經理可書面通知客戶即時終止本協議。

一般規定

客戶承諾投資經理可作出及履行（及不可撤銷地授權代表客戶作出及履行）任何行為、契據、文件或事情，而該等行為、契據、檔或事情乃與實施、執行和強制執行本協議條款及本協議授予的權利有關，包括但不限於由客戶簽立一份不可撤銷的授權書，委任投資經理作為其合法受權人，代表客戶作出及簽立所有投資經理認為在實施、執行和強制執行本協議方面為必須或合適的行為、契據、檔或事情，客戶並同意對投資經理所作出及簽立的該等行為、契據、檔或事情予以追認或確認。

客戶理解，客戶就開設或維持任何帳戶或就投資經理根據本協議向客戶提供服務，已向投資經理提供或可能不時提供個人資料（根據《個人資料（私隱）條例》（香港法例第486章）所界定之涵

Personal Data (Privacy) Ordinance (Chapter 486 of the laws of Hong Kong) (the “**Privacy Ordinance**”), in connection with the opening or maintenance of any Account or the provision of services pursuant to this Agreement to the Client. The Client acknowledges that the Client is not required to provide any Personal Data to the Investment Manager unless the Client chooses to do so. However, if the Client fails to supply any such Personal Data, the Investment Manager may not be able to operate an Account(s) for the Client and/or provide the Client with any services.

16.3 The Client acknowledges that the Client has read the contents of Notice on the Personal Data (Privacy) Ordinance and agreed to the terms in it.

16.4 The Client shall be responsible for filing any tax returns and reports on any transactions undertaken by the Investment Manager for the Account and in respect of the Account and for the payment of all taxes due on capital or income held or collected by the Investment Manager for the Client.

16.5 The Investment Manager shall not, during the continuance of this Agreement, or after its termination, disclose to any person (except with the written authority of the Client or unless required by law or any regulatory authority) any information of a confidential nature relating to the affairs of the Client which may come to the Investment Manager’s knowledge during the period of this Agreement. The Client shall similarly hold confidential and shall not disclose to any person information, not already in the public domain, which is provided by the Investment Manager to the Client in its portfolio reports.

義) (「個人資料」)。客戶承認，除非客戶選擇提供任何個人資料予投資經理，否則客戶無須提供。但是，如果客戶不提供任何個人資料，投資經理可能無法為客戶開設或維持有關帳戶及 / 或向客戶提供任何服務。

客戶確認已細閱本協議《個人資料（私隱）條例》通知，並同意其中所有條款。

客戶應有責任就投資經理為帳戶進行之交易遞交任何報稅表格和報告，其包括有關投資經理為客戶持有或收取之資本或收入支付稅款。

投資經理不應在協議繼續生效時或終止本協議後，向任何人士披露任何投資經理在本協議期間得知的客戶機密事宜

（除非獲得客戶之書面授權或法律要求下）。客戶須同樣把由投資經理在組合報告中向客戶提供而未為公眾所知的資料保密，並不得向任何人士透露。

16.6 In the case of the Client consisting of two or more individuals, their obligations under this Agreement shall be joint and several, the Investment Manager shall be entitled (but not bound) to rely on and act in accordance with any instruction, authorization or notice given by any one of them and, on the death of any of them (other than a sole survivor), this Agreement shall not terminate and the interest of the deceased in the Investment Assets and otherwise hereunder shall automatically ensure to the benefit of the survivor(s). The Investment Manager reserves the right to require written instructions from all such individuals at its discretion. Any delivery of payments or Investment Assets to any one of such individuals shall be a valid and complete discharge of the Investment Manager's obligations to each individual regardless of whether such delivery is made before or after the death of any one or more of such individuals.

如果客戶包含兩位或多位人士，根據本協議他們的責任應是共同及個別的，投資經理可有權利（但不限於）信賴和根據任何一方的指示、授權或通知而行事。若任何一方辭世（除獨立在生者），本協議不會因而終止，辭世者在投資組合的利益將自動由在生者擁有。投資經理保留要求所有此等人士作出書面指示之權利。投資經理向任何一位此等人士交付付款或投資組合，即為有效及完全履行向每一位此等人士之責任，不論此等交付是否在任何一位或以上此等人士去世之前或之後作出；

16.7 Without prejudice to the right of the Investment Manager under Clause 2.10, this Agreement is personal to the parties hereto and neither party shall be entitled to assign or transfer any of its rights or obligations hereunder without the prior written consent of the other. However, the Investment Manager may delegate, at its own costs, all or any part of its functions, powers, discretion, privileges and duties hereunder or any of them to any person, firm or corporation and any such delegation may be on such terms and conditions as the Investment Manager thinks fit.

在不影響本協議第2.10條條款賦予投資經理的權利下，本協議是屬雙方自用的。除非獲得另一方書面同意，雙方均無權將本協議的任何權利或責任轉讓或轉移。然而，投資經理可以在其本身承擔費用的情況下將其職能、權力、酌情權、特權和職責中的全部或部分委派給任何個人、商號或公司，且可按照投資經理認為合適的條款及條件進行任何此類委派。

16.8 The parties hereby undertake to notify the other party of any material change in the information provided in the Agreement.

雙方就此承諾若果任何在本協議中提供的資料出現重大變更時，他將會通知對方。

- 16.9 This Agreement sets forth the entire agreement and understanding between the parties hereto as to the matters set out herein and supersedes all previous representations, agreements, understandings, whether oral or written, between them. 本協議定立雙方就本協議內列舉事情的承諾和理解，並取代雙方之前所有口頭或書面的陳述、承諾和理解。
- 16.10 If any of the provisions of this Agreement is or becomes invalid, illegal or unenforceable in any respect, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired. 如本協議內的任何條款在任何情況下已經或將會無效、違法或不能執行，將不會影響或損害其他餘下條款的有效性、合法性和執行性。
- 16.11 The Investment Manager may amend the terms of this Agreement by giving the Client reasonable notice of the changes in writing at any time. Any amendment to this Agreement shall take effect of expiry of such notice period and the Client will be deemed to have accepted the amendment if it does not terminate the Account. 投資經理可在合理時限內以書面通知客戶有關本協議修改的條款。如在該時限內客戶沒有終止本協議，客戶應當作已接受經修訂後的本協議所約束。
- 16.12 This Agreement may be translated into Chinese language but in the event of any conflict arising the English version shall prevail. The Chinese version of this Agreement will be provided upon request. 本協議已翻譯為英文，如發生任何抵觸，應以英文文本為準。本協議的英文版本會因應客戶的要求提供。

16.13 In this Agreement, words importing the singular shall, where the context permits, include the plural and vice versa and words importing gender or neuter include both gender and neuter. The expression "person" shall include any firm, partnership, association of persons and body corporate and any such persons acting jointly and the personal representatives or successors in title of any such person. References to "writing" shall include texts transmitted through Electronic Media. Headings are for convenience only. Any reference to Clauses or Schedules in the Asset Management Agreement is a reference to the clauses of or the schedules to Asset Management Agreement, unless otherwise stated.

凡本協議中文意允許之處，指單數的字包括複數，反之亦然。陽性詞包含中、陰性詞，反之亦然。「人」一字應包括任何商號、合夥企業、多於一人的組織及法人團體及共同行事的任何這些人，以及任何這些人的遺產代理人或有權繼承人。凡提及「書面」應包括透過電子媒介傳送的文字。標題僅為方便而設。凡於本協議內提及「條款」或「附表」分別指本協議的條款或附表，除非文意另有所指。

16.14 The Investment Manager may assign, transfer or otherwise dispose of all or any of its rights, obligations and benefits under this Agreement to any of its subsidiaries or affiliates without giving the Client notice, or to any other entity upon prior written notice to the Client. The Client may not assign, transfer or otherwise dispose of all or any of its rights, obligations and benefits under this Agreement without the Investment Manager's prior written consent.

投資經理可將其在本協議之下的所有或任何權利、義務和利益轉讓、轉移或以其他方式處置給其任何附屬公司或關聯公司，無須給予客戶通知，而在事先給予客戶書面通知後，可轉讓、轉移或處置給任何其他實體。未經投資經理事先書面同意，客戶不得轉讓、轉移或以其他方式處置其在本協議之下的所有或任何權利、義務和利益。

16.15 The Client agrees that this Agreement and all the terms hereof shall be binding upon the Client's heirs, executors, administrators, personal representatives, successors and permitted assigns. This Agreement shall endure to the benefit of the Investment Manager and its successors, assigns and agents.

客戶同意，本協議及其所有條款對客戶的繼承人、遺囑執行人、遺產管理人、遺產代理人、承繼人和允許的受讓人具約束力。本協議適用於投資經理及其繼承人、受讓人 and 代理人的利益。

16.16 To the extent permitted by law, the Investment Manager may from time to time amend or supplement (whether by the addition of schedules to this Agreement or otherwise) any of the terms and conditions of this Agreement by notifying the Client in accordance with Clause 16. For the avoidance of doubt, the parties agree that the Client's continued use of the services provided by the Investment Manager under this Agreement after such notification of the said amendments and supplements to this Agreement will constitute acknowledgment and acceptance of the amendments and supplements to this Agreement by the Client.

在法律允許的範圍內，投資經理透過按照第16條通知客戶的方式，不時修訂或補充（不論是對本協議增補附件或以其他方式）本協議的任何條款及條件。為免疑問，雙方同意在上述對本協議的修訂或補充已作出通知後，客戶仍繼續使用在本協議項下由投資經理所提供的服務，客戶即會被視作已承認並接受上述對本協議的修訂或補充。

16.17 Waiver of any right under this Agreement must be in writing signed by the party waiving such right. The Investment Manager will not be regarded as having waived any right under this Agreement if it fails or delays in exercising such right. Any single or partial exercise of any right under this Agreement will not preclude any further exercise of such right or the exercise of any other right. A party who waives any breach of any provision of this Agreement will not be regarded as having waived any subsequent breach of that provision or any other provision.

本協議之下任何棄權必須由放棄該權利的一方以書面簽署。如投資經理未能或延遲行使該項權利，將不被視為放棄本協議之下的任何權利。任何單一次或部分行使本協議之下的任何權利將不妨礙進一步行使該項權利或行使任何其他權利。一方放棄追究對本協議任何條文的違反，將不被視為放棄追究對該項條文或任何其他條文的其後違反。

16.18 If any provision or part of a provision of this Agreement is held to be illegal, invalid or unenforceable in any jurisdiction, the other provisions or parts of such provisions will not be affected and will remain in full force and effect. The legality, validity and enforceability of the whole of this Agreement will also not be affected in any other jurisdiction.

如本協議的任何條文或某項條文的部分在任何司法管轄區被裁定為不合法、無效或不可強制執行，則其他條文或該等條文的其他部分將不受影響，且維持具有十足效力及作用。本協議整體的合法性、效力和可強制執行性在任何其他司法管轄區亦不受影響。

- 16.19 This Agreement, together with all other written agreements between the Client and the Investment Manager related to the Account(s) and terms contained on statements and confirmations sent to the Client, contains the entire understanding between the Client and the Investment Manager concerning the subject matter of this Agreement.
- 16.20 The Client acknowledges and confirms that if there is any conflict or discrepancy between the English and Chinese versions of this Agreement, the English version will prevail.
- 16.21 The headings herein are set out for easy reference only and shall have no legal effect. Terms in the singular shall mean the plural and terms in the plural shall mean the singular.
- 17 LAW AND JURISDICTION**
- 17.1 This Agreement shall be governed by and construed in accordance with the Laws of Hong Kong Special Administrative Region and the parties shall submit to the exclusive jurisdiction of the Hong Kong courts.
- 本協議連同客戶與投資經理之間就客戶的全權委託帳戶達成的所有其他書面協議，以及投資經理向客戶發出的聲明和確認中所載的條款，構成客戶與投資經理之間就本協議的目標事項之全部諒解。
- 客戶知悉及確認，如中、英文文本之間有任何衝突或歧義，應以英文文本為準。
- 本協議的標題僅用作方便參考，沒有法律效力。單數詞語包括指複數，而複數詞語亦包括指單數。
- 法律和司法管轄權**
- 本協議受香港特別行政區法律管轄並按該等法律解釋，雙方接受香港法院的專屬司法管轄權管轄。

If we, Mouette Securities Company Limited, solicits 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

假如我們海盈證券有限公司向閣下_____招攬銷售或建議任何金融產品，該金融產品必須是我們經考慮閣下的財政狀況、投資經驗及投資目標後而認為合理地適合閣下的。本協議的其他條文或任何其他我們可能要求閣下簽署的檔及我們可能要求閣下作出的聲明概不會減損本條款的效力。”

Signed by Individual 由個人客戶簽署:

Name of Client(s) 客戶名稱)
)
 1. _____) _____
) Signature of Individual Client
) 個人客戶簽署

2. _____) _____
) Signature of Joint Client (if any)
) 聯名客戶簽署(如有)

in the presence of 見證人:
 _____)
)
 Name of Witness* 見證人名稱*)
)

_____) _____
) Signature of Witness
) 見證人簽署

Name of Company 公司名稱)
)
)
)

Acknowledged and Accepted by)
Mouette Securities Company Limited)
 經由海盈證券有限公司承認及接納) Authorized Signature(s) with Company Chop
) 獲授權簽署及公司印章

Dated this _____ of _____ of _____
 日期 day (日) month (月) year (年)

Note
 Witness should be a licensed or registered person, an affiliate of a licensed or registered person, a Justice of the Peace, or a professional person such as a branch manager of a bank, certified public accountant, lawyer or notary public.

*備註:
 見證人應為持牌或註冊人士、持牌或註冊人士的聯繫人士、太平紳士或專業人士，例如銀行分行經理、執業會計師、律師或公證人。

Signed by Corporate/Institutional client (if applicable) 由公司/機構客戶簽署(如適用):

Name of Authorised Signer(s) 獲授權人名稱)
)
)
1. _____) _____
) **Authorised Signature with Company Chop**
) 獲授權簽署及公司印章
)
)
2. _____) _____
) **Authorised Signature with Company Chop (if**
) **any)**
) 聯名客戶簽署(如有)

in the presence of 見證人:
)
_____)

Name of Witness* 見證人名稱*)
)
_____) _____

Profession/Occupation 專業 / 職業) **Signature of Witness**
) 見證人簽署
)
_____)

Name of Company 公司名稱)
)
)
)
)

Acknowledged and Accepted by)
Mouette Securities Company Limited)
經由海盈證券有限公司承認及接納) **Authorized Signature(s) with Company Chop**
) 獲授權簽署及公司印章

Dated this _____ of _____ of _____
日期 day (日) month (月) year (年)

Note

Witness should be a licensed or registered person, an affiliate of a licensed or registered person, a Justice of the Peace, or a professional person such as a branch manager of a bank, certified public accountant, lawyer or notary public.

***備註:**

見證人應為持牌或註冊人士、持牌或註冊人士的聯繫人士、太平紳士或專業人士，例如銀行分行經理、執業會計師、律師或公證人。

Appendix A 附件 A

COMMENCEMENT DATE 開始日

_____dd 日 _____mm 月 _____yy 年

INVESTMENT ACCOUNT 投資帳戶

Broker Name 經紀公司： _____

Client Name 客戶名稱： _____

A/C no. 帳戶號碼： _____

INITIAL INVESTMENT ASSETS 最初投資組合

The sum of 總數				
Comprising of 其中包括:				
Cash: 現金:				
Stock/Bonds/Fund 股票/債券/基金	Name 名稱		Code 編號	
	Quantity 數量		Value 總值	
Stock/Bonds/Fund 股票/債券/基金	Name 名稱		Code 編號	
	Quantity 數量		Value 總值	
Stock/Bonds/Fund 股票/債券/基金	Name 名稱		Code 編號	
	Quantity 數量		Value 總值	
Stock/Bonds/Fund 股票/債券/基金	Name 名稱		Code 編號	
	Quantity 數量		Value 總值	
Others 其他	Please specify: 請闡明:			

Appendix B 附件 B

Letter of Authorisation / Indemnity Third Party Instruction on Trading Account 交易帳戶第三者指示授權 / 彌償書

Date日期: _____

To 致 :

Dear Sirs,

Re: Client name 客戶名稱 :

Account number 帳戶號碼:

(“Account” 「帳戶」)

Notwithstanding the terms of any existing or future mandate or other agreement of dealing between you and me/us, I/we, the undersigned, hereby request and authorise you (but you are not obliged) to act on any instructions for any purpose in connection with the operation of my/our captioned Account with you which may from time to time be or purported to be given by the authorised signatories of Mouette Securities Company Limited(hereafter referred to as the “**Authorised Person**” or the “**Investment Manager**”) by telex, telephone, facsimile, email or any other form of communications approved by you (hereafter referred to as the “**Instructions**”):

I/We confirm, understand and acknowledge that:

- (i) it has been explained to me/us the potential risks of appointing an Authorised Person;
- (ii) any act or omission of the Authorised Person shall be binding on me/us;

在不影響任何現行，或將來本人/我們與貴公司訂立的開戶書、交易合約的條款下，本人/我們要求並授權貴公司(但貴公司並非必須)執行海盈證券有限公司及其有效授權人仕(「授權人仕」或「投資經理」)，不時就本人/我們上述帳戶的任何運作，對貴公司通過電報、電話、圖文傳真、電郵或其他貴公司認可的方式所發出的指示(「指示」)：

本人/我們確認、明白並承諾：

貴公司已向本人/我們解釋委任授權人的潛在風險

授權人所作的任何行為或不作為對於本人/我們均有約束力；

- | | | |
|-------|---|--|
| (iii) | the risk of the Instructions given by person(s) purporting to be the Authorised Person shall be borne by me/us; | 由聲稱為授權人所發出的指示而引至的風險，由本人/我們承擔； |
| (iv) | you will not be liable for any losses or damages arising provided that you have acted in good faith; | 祇要貴公司誠實地執行指示，貴公司不須對任何損失或賠償負責；及 |
| (v) | the Authorised Person will be receiving benefits in the form of commissions, rebates, bonus or otherwise in relation to any transactions in my/our captioned Account. | 授權人為貴公司聯繫公司，它並會因本人帳戶內的交易收取報酬，其形式可為佣金、回佣或以其他形式收取。 |

In consideration of your agreeing to act on the Instructions, I/we agree and undertake:

就貴公司同意執行有關指示，本人/我們同意並承諾：

- | | | |
|-----|--|---|
| (a) | the Authorised Person will be receiving benefits in the form of commissions, rebates, bonus or otherwise in relation to any transactions in my/our captioned Account. | 授權人為貴公司聯繫公司，它並會因本人帳戶內的交易收取報酬，其形式可為佣金、回佣或以其他形式收取。 |
| (b) | that you may, but not obliged to, under circumstances determined by you, require from me/us confirmation of any of the Instructions in such form as you may specify before acting on the same; | 貴公司可以，但非必須，在貴公司認為有需要的情況下，在執行有關指示前，要求本人/我們通過貴公司接受的方式，確認有關指示； |
| (c) | that you may refuse to act on any of the Instructions in the absence of confirmation specified by you pursuant to paragraph (a) above, without responsibility or liability on your part for such refusal or delay in acting as a result; | 在未有收到上述 (a) 項所列的確認以前，貴公司有權拒絕執行有關指示，貴公司並不須因拒絕或延遲執行指示而負上任何責任 |
| (d) | that you will not be liable for any failure or delay in acting on any of the Instructions by reason of any cause; | 若因任何原因未能執行或延遲執行有關指示，貴公司不須負上任何責任； |
| (e) | to ratify and confirm any Instructions whatsoever given or purported to be given by the Authorised Person, including those | 將會追認及確認經由或聲稱是經由授權人發出之任何指示，包括在上 |

- given or purported to be given between my/our amendment or revocation of this Authority and Indemnity and the date such amendment or revocation shall take effect pursuant to the terms herein; and
- (f) to fully indemnify you on demand against all claims, proceedings, liabilities, losses and expenses (including but not limited to legal fees) resulting directly or indirectly from your acting, or refusing to act, on any of the Instructions.
- (g) To authorize you to debit my Account to pay any sum or sums payable to the Investment Manager. The demand notes/debit notes/invoice issued by the Investment Manager shall be conclusive evidence of any sum or sums payable to the Investment manager and you are not required to make any enquiry or seek confirmation from me/us and you will not liable for any sum or sums so paid.
- (h) any amendment or revocation of this Authority and Indemnity shall take effect two business days after your receipt of written notice thereof. The Authority and Indemnity shall be governed by and construed in accordance with the laws of the Hong Kong SAR and I/we irrevocably submit to the non-exclusive jurisdiction of the courts of the Hong Kong SAR.
- 述授權人之授權被撤銷或更改之時開始，至上述撤銷或更改授權根據本授權/彌償書生效為止之間，經由或聲稱是經由上述授權人所給予之任何指示；
- 在貴公司要求下，全數彌償貴公司直接或非直接因執行或拒絕執行有關指示而引致的所有索償、法律程序、債務、虧損及開支(包括但不限於訴訟開支)；
- 授權准許你及投資經理從本人/我們的帳戶扣除應付投資經理的所有費用。有關投資經理發出付款單、欠單或帳單是應支付費用的最終憑證，本人/我們不需要你作任何查證，而你亦不會為此結欠或應付款項負上任何責任；
- 本授權/彌償書的任何修改或撤銷，在貴公司收到本人/我們書面通知的兩個工作天后生效。本授權/彌償書受制於香港特別行政區法律，並按香港特別行政區法律詮釋。本人/我們甘願受香港特別行政區法院的非專屬司法管轄權限制。

Signed by holder(s) of the captioned Account

由上述帳戶持有人簽署

I confirm that I have explained to the Client the potential risks of appointing an Authorised Person and that any act or omission of the Authorised Person shall be binding on the Client

本人確認本人已向客戶解釋委任授權人的潛在風險及授權人的任何作為或不作為對客戶均有約束力

Witnessed by: -

見證

Name(s) of the captioned Account:

上述帳戶持有人姓名：

Name of Investment Manager / Investment Representative of MSCL:

海盈投資經理/投資代表姓名：

Name of Responsible Officer of MSCL:

海盈負責人員姓名：

ID / Passport no:

身份證/護照號碼：

C.E. no.:

中央編號：

C.E. no.:

中央編號：

Date:

日期：

Date:

日期：

Date:

日期：
