

**HSBC Broking Securities (Asia) Limited**  
滙豐金融證券（亞洲）有限公司

**TERMS OF BUSINESS**  
商業條款

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## A. Definitions and Interpretation 定義及解釋

1.1 In these Terms of Business the following expressions, unless the context requires otherwise, shall have the following meanings:

在本商業條款中，除非文義另有所指，以下詞彙具有下列涵義：

“Account Opening Form and Customer Information Statement” means the Account Opening Form and Customer Information Statement which contains information provided by the Customer to HSBC Broking Securities and as updated from time to time by the Customer.

「開戶表格和客戶資料聲明書」指載有由客戶提供給滙豐金融證券的資料並不時由客戶更新的開戶表格和客戶資料聲明書。

“Affiliated Company” means a company that is a subsidiary or holding company of HSBC Broking Securities or a subsidiary of such holding company and includes, without limitation, The Hongkong and Shanghai Banking Corporation Limited, its subsidiary, holding company or a subsidiary of such holding company.

「聯營公司」指滙豐金融證券的附屬公司或控股公司、或該控股公司的附屬公司及包括但不限於香港上海滙豐銀行有限公司、其附屬公司、控股公司或該控股公司的附屬公司。

“Agreement” means the Customer Agreement made between HSBC Broking Securities and the Customer (as amended and supplemented from time to time), the Account Opening Form and Customer Information Statement and these Terms of Business (including the terms as set out in the Schedules).

「合約」指滙豐金融證券與客戶簽訂的客戶合約（可不時修訂及補充）、開戶表格和客戶資料聲明書及本商業條款（包括各附表所載的條款）。

“Applicable Law” means all applicable laws, rules, regulations, orders, rulings and directives, all written rules, policies, customs, decrees, permits, judgments, requirements and determinations of governmental, regulatory and self-regulatory bodies (whether or not having the force of law) having jurisdiction over HSBC Broking Securities, any Affiliated Company and/or the Customer.

「適用法律」指對滙豐金融證券、任何聯營公司及／或客戶具司法管轄權的政府、監管及自我監管機構（不論是否具有法律效力）之所有適用法律、規則、條例、法令、裁定及指令、所有書面規則、政策、慣例、法令、許可、判決、要求及決定。

“Authorised Trader(s)” means the person or persons whose names are set out in the Schedule 1 of the Trading Authorisation.

「認可交易商」指名稱載於交易授權書附表 1 的一位或多位人士。

“Business Day” means any day on which banks in Hong Kong are open for business, which is any day on Monday to Friday excluding any public holiday and any day on which a black rainstorm warning, or a number eight (8) or higher typhoon signal is hoisted before 2.00pm in Hong Kong.

「營業日」指香港銀行開門營業的任何日子，指星期一至星期五除公眾假期及在下午二時前懸掛黑色暴雨警告訊號或 8 號或更高颱風訊號的日子之外的任何日子。

“Call Option” means a class of Option which gives the Grantee the right to purchase certain quantity of the Underlying Securities on the terms and conditions of the Option.

「認購期權」指賦予承讓人權利按照某一期權的條款及條件購買若干數量相關證券的該類期權。

“Cash Settlement” means a payment of differences at the expiration or exercise of an Option when the terms and conditions of such Option do not permit Physical Delivery of the Underlying Securities.

「現金結算」指在有關期權的條款及條件不允許實物交收相關證券的情況下，在該期權屆滿或行使時支付的差額。

“CE number” means the unique identifier assigned to HSBC Broking Securities by the SFC which appears on the front page of the Customer Agreement.

「CE 號碼」指證監會分配給滙豐金融證券的唯一識別號碼，該號碼出現於客戶合約的首頁。

“Clearing Rules” means the options clearing rules of the relevant clearing house(s) on which the relevant Securities and/or Options are cleared.

「結算規則」指結算相關證券及／或期權的相關結算所的期權結算規則。

“Complaints Officer” means the Head of Regulatory Compliance of HSBC Broking Securities.

「投訴主任」指滙豐金融證券的監管合規部主管。

“Confirmation” means a written notice sent from time to time by HSBC Broking Securities to the Customer in relation to transactions executed by HSBC Broking Securities and other adjustments by HSBC Broking Securities to the Customer's account with HSBC Broking Securities (including without limitation, daily statements, monthly statements and Contract Notes as applicable).

「確認書」指滙豐金融證券不時就滙豐金融證券執行各項交易及對客戶在滙豐金融證券開設的戶口作出其他調整而發送給客戶的書面通知。

“Contract Note” means the contract note provided by HSBC Broking Securities to the Customer by the end of the second Business Day after the entry into each transaction, pursuant to the Securities and Futures (Contract Notes, Statement of Account and Receipt) Rules (Cap.571Q of the Laws of Hong Kong).

「成交單據」指滙豐金融證券根據《證券及期貨（成交單據、戶口結單及收據）規則》（香港法例第 571Q 章）於訂立各項交易後第二個營業日結束前提供予客戶的成交單據。

“Customer” includes his executors, administrators, legal representatives and assigns.

「客戶」包括客戶的遺囑執行人、遺產管理人、法定代表及受讓人。

“Customer Agreement” means the customer agreement completed and signed by the Customer and HSBC Broking Securities (as amended and supplemented from time to time) which will incorporate these Terms of Business.

「客戶合約」指客戶與滙豐金融證券完成和簽訂的客戶合約（可不時修訂及補充），當中會載列本商業條款。

“Deficit” means any negative balance in the account of the Customer with HSBC Broking Securities whatsoever and howsoever arising.

「虧損額」指客戶在滙豐金融證券開設的任何戶口中無論以何種方式所產生的任何負值差數。

“Fees and Charges Schedule” means the fees and charges schedule, as revised from time to time, provided by HSBC Broking Securities to the Customer upon the Customer’s request pursuant to Clause C, 2.1.

「費用和收費表」指滙豐金融證券將根據第 C.2.1 條因應客戶的要求而向客戶提供的費用和收費表（可不時修改）。

“Financial Product” means any securities, futures contracts or leveraged foreign exchange contracts as defined under the SFO. Regarding “leveraged foreign exchange contracts”, it is only applicable to those traded by persons licensed for Type 3 regulated activity.

「金融產品」指證券及期貨條例項下所界定的任何證券、期貨合約或槓桿式外匯交易合約。就「槓桿式外匯交易合約」而言，其僅適用於可從事第 3 類受規管活動的持牌人士所進行的交易。

“Grantee” means the buyer of an Option, who pays the Total Premium Amount to the Grantor pursuant to the terms and conditions of the Option.

「承讓人」指期權的買方，其按照有關期權的條款及條件向授予人支付期權金總額。

“Grantor” means the seller of an Option, who receives the Total Premium Amount from the Grantee pursuant to the terms and conditions of the Option.

「授予人」指期權的賣方，其按照有關期權條款及條件向承讓人收取期權金總額。

“Hong Kong” means the Hong Kong Special Administrative Region of the People’s Republic of China.

「香港」指中華人民共和國香港特別行政區。

“HSBC Broking Securities” means HSBC Broking Securities (Asia) Limited.

「滙豐金融證券」指滙豐金融證券（亞洲）有限公司。

“HSBC Group Banks” means the banks which are members of the HSBC Group currently operating in Hong Kong.

「滙豐集團屬下銀行」指現時正在香港經營的滙豐集團的成員銀行。

“Information Statement for Other Relevant Person(s)” means the Information Statement for Other Relevant Person(s) which contains information provided by relevant person(s) (as defined in the Information Statement for Other Relevant Person(s)) to HSBC Broking Securities and as updated from time to time by the relevant person(s).

「其他相關人士資料聲明書」指載有由相關人士（定義見其他相關人士資料聲明書）提供給滙豐金融證券的資料並不時由相關人士更新的其他相關人士資料聲明書。

“Initial Offering” means an offer of new securities to the public or through private placement by an issuer or by a third party on behalf of the issuer.

「首次發售」指發行人或代表發行人的第三方向公眾發售新證券或透過私人配售發售新證券。

“Investment Advice” means advice in relation to (among other things) the acquisition, disposal, retention, exchange or other dealing in Securities (but does not relate to advising in respect of corporate finance-related matters).

「投資意見」指有關（其中包括）證券收購、出售、保留、交換或其他交易的意見（但不涉及就企業融資相關事項提供意見）。

“Main Terms of Business” means the terms of business set out herein (but excluding any terms set out in the Schedules).

「主要商業條款」指本文所載商業條款（但不包括各附表所載任何條款）。

“Margin” means either Margin Deposit or Margin Payment.

「孖展」指孖展按金或孖展付款。

“Margin Deposit” means a deposit of money and/or Securities or other property as required by HSBC Broking Securities to be placed by the Customer from time to time with HSBC Broking Securities as a guarantee of performance by the Customer.

「孖展按金」指客戶應滙豐金融證券要求不時存放於滙豐金融證券處作為客戶履約保證的按金及／或證券或其他財產。

“Margin Payment” means the amount of a partial payment for Securities bought by the Customer, with the remaining amount used to pay the full purchase price borrowed by the Customer from HSBC Broking Securities.

「孖展付款」指客戶為購買證券而支付的部分付款，其餘款額則用於支付客戶向滙豐金融證券借入的全部購買價。

“Off-set” or “Off-setting” means a transaction which off-sets and closes an Option.

「抵銷」指抵銷及結清期權的交易。

“Option” means a contract, either a Put Option or a Call Option, giving certain rights to the Grantee and creating certain obligations for the Grantor pursuant to the terms and conditions specified by the relevant exchange or other market, which may be for Physical Delivery or Cash Settlement.

「期權」指一項認沽期權或認購期權合約，該合約遵照有關交易所或其他市場規定的條款及條件（可能要求實物交收或現金結算）賦予承讓人若干權利並為授予人設立若干義務。

“Options Trading Rules” means the options trading rules of the relevant stock exchange(s) on which the relevant Securities and/or Options are traded.

「期權交易規則」指相關證券及／或期權交易所在相關交易所的期權交易規則。

“Parties” means HSBC Broking Securities and the Customer and “Party” means either of them.

「雙方」指滙豐金融證券及客戶，而「一方」指任何一方。

“Physical Delivery” means the form of delivery pursuant to the terms and conditions of an Option which requires the Physical delivery of and full payment for the Underlying Securities.

「實物交收」指遵照期權的條款及條件要求實物交收相關證券或為相關證券支付足額款項的交收形式。

“Product Information” means product specification(s) or document(s), prospectus, offering document(s), marketing material(s) and any other related documents of the relevant investments.

「產品資料」指產品規格或文件、說明書、發售文件、市場推廣資料及相關投資的任何其他相關文件。

“Put Option” means a class of Option which gives the Grantee the right to sell a certain quantity of the Underlying Securities pursuant to the terms and conditions of the Option.

「認沽期權」指授予承讓人權利遵照有關期權的條款及條件出售一定數量的相關證券的一類期權。

“Relevant Affiliates” means HSBC Broking Services (Asia) Limited, HSBC Broking Futures (Asia) Limited and HSBC Broking Forex (Asia) Limited, and “Relevant Affiliate” means any one (1) of them.

「相關聯繫人」指滙豐金融服務（亞洲）有限公司、滙豐金融期貨（亞洲）有限公司和滙豐金融外匯（亞洲）有限公司或當中任何一（1）間。

“Risk Disclosure Statements” means the risk disclosure statements set out in Schedule 1.

「風險披露聲明」指附表 1 所載風險披露聲明。

“Securities” includes, without limitation, shares, stocks, debentures, loan stocks, funds, bonds, or notes or other similar instruments of any kind whatsoever or howsoever, certificates of deposit tradable through a clearing system, structured products (including, without limitation, Callable Bull/Bear Contracts (CBBs), Real Estate Investment Trusts (REITs) and Equity Linked Instruments (ELIs)) of or issued by, anybody, whether incorporated or unincorporated, or of any government or local authority, and includes rights, options, or interests in or in respect of any of the foregoing as well as certificates of interest or participation in, or temporary or interim certificates for, receipts for, or warrants to subscribe for or purchase, any of the foregoing.

「證券」包括，但不限於，任何團體，無論是法人或非法人團體、或任何政府或地方當局的或發行的股份、股額、債券、債權股額、資金、公債或票據或任何種類或以任何方式發行的其他類似的工具、可通過結算系統交易的存款證、結構性產品（包括但不限於牛熊證、房地產投資信託基金及股票掛鈎工具），並且包括任何上述各項中的或與之有關的各項權利、選擇權或權益，以及任何上述各項的權益證明書、參與、臨時性或中期證明書、收據、認購或購買權證。

“SEHK” means the Stock Exchange of Hong Kong.

「聯交所」指香港聯交所。

“SFC” means the Securities and Futures Commission of Hong Kong.

「證監會」指香港證券及期貨事務監察委員會。

“SFO” means the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong).

「《證券及期貨條例》」指《證券及期貨條例》（香港法例第 571 章）。

“Short Sale” means the sale and delivery by the Customer of Securities borrowed by the Customer from a lender, which the lender may be HSBC Broking Securities, on the condition that, among other things, the Customer will purchase Securities of an identical type, nominal value, description and amount as the Securities borrowed, for return to the lender at such later time as may be agreed by the lender and the Customer.

「沽空」指客戶有條件地從某一貸款人（該貸款人可能是滙豐金融證券）處借入證券並將該證券出售及交付，借取有關證券的條件是，除其他事項之外，客戶將購入與借取證券的種類、面值、描述及數量相同的證券，並在貸款人與客戶議定的稍後時間歸還給貸款人。

“Tax Reclaim Arrangement” means any tax refund, tax concession, tax differences reclaim, preferential tax treatment or the like, including any tax credit or refund or a reduced tax rate or preferential tax treatment on interest, dividend, or any other distribution, proceeds or gains from any investment or transaction contemplated under the Agreement and any tax differences reclaim as a result of any change of nationality or domicile or tax residency.

「稅務索回安排」指任何退稅、稅項減免、索回稅款差額、特惠稅項處理或類似優惠，包括任何稅項抵免、退稅、降低稅率、因合約項下擬進行的任何投資或交易而產生的利息、股息或任何其他分派、收益或增益的特惠稅項處理，以及因國籍、居住地或稅收居民身份的任何轉變而產生的任何稅款差額索回。

“Terms of Business” means the terms of business set out herein (including any terms set out in the Schedules).

「商業條款」指本文所載商業條款（包括各附表所載任何條款）。

“Total Premium Amount” means the premium price per unit of the Underlying Securities multiplied by the total quantity of Underlying Securities subject to an Option.

「期權金總額」指受期權約束的相關證券的總數量乘以相關證券每一單位的期權價。

“Trading Authorisation” means the trading authorisation given by the Customer to certain individuals appointed by the Customer to place orders to buy/sell Securities and/or Options on behalf of the Customer, as updated from time to time by the Customer, pursuant to the Agreement.

「交易授權書」指客戶給予其委派的個人的交易授權書，以代表客戶按照合約規定發出買／賣證券及／或期權的指令（可由客戶不時更新）。

“Underlying Securities” means Securities of any type or form, including but not limited to, shares and indices of any kind or other interests, which may be physical or electronic, and which may be the basis for Physical Delivery or Cash Settlement.

「相關證券」指任何種類或形式的證券，其中包括，但不限於，股份及任何種類的指數或其他權益，相關證券可能是實物或假設性的，並且可能作為實物交收或現金結算的基礎。

## 1.2 In these Terms of Business:

本商業條款中：

- (a) references to Clauses, Sub-Clauses and Schedules, unless otherwise stated, are references to Clauses, Sub-Clauses and Schedules of these Terms of Business;  
凡引述條款、分條款及附表之處，除非另有說明，均指本商業條款的條款、分條款及附表；
- (b) the headings to the Clauses, Sub-Clauses and those contained in the Schedules are for convenience only and do not affect their interpretation or construction;  
各條款、分條款標題及附表所載標題僅為方便而加入，並不影響各自的解釋或說明；
- (c) reference to a statute, statutory provision, subsidiary legislation, rules or regulations includes a reference to it as amended, extended or re-enacted from time to time;  
凡引述法規、法定條文或附屬法例、規則或規例之處，包括引述不時經修訂、擴充或重新製訂的條文；
- (d) words denoting the singular number only include the plural and vice versa; and  
單數意義的詞包括複數，反之亦然；及
- (e) words denoting the masculine gender shall include the feminine and neuter genders and vice versa, as the context requires.  
陽性名詞應包括陰性及中性涵義，反之亦然（如文義所指）。

## B. Securities and Options

### 證券及期權

#### 1. Transactions

##### 交易

- 1.1** Types of Transactions. The Customer has commercial reasons for opening one (1) or more accounts with HSBC Broking Securities for the purpose of HSBC Broking Securities acting on behalf of the Customer on any securities exchange or other market, anywhere in the world, to buy and sell Securities and/or Options, as defined below, on margin or otherwise. HSBC Broking Securities agrees that from time to time at the request of the Customer, and at HSBC Broking Securities' sole discretion, HSBC Broking Securities will open one (1) or more accounts and accept and maintain such account(s) to be designated by names, numbers or otherwise, and will act as agent for the Customer in the purchase and sale of Securities and/or Options, as defined below, on margin or otherwise, on the terms and subject to the conditions of the Agreement. The details of certain types of transactions that can be entered into between HSBC Broking Securities and eligible Customers are set out in but not limited to Schedule 3 of these Terms of Business, which form part of the Agreement. In the case of Schedule 3, Part 4 (Capital Investment Entrant Scheme) and Schedule 3, Part 6 (New Capital Investment Entrant Scheme), this product will only be available to Customers who apply separately to join the scheme. For the avoidance of doubt, Schedule 3 does not limit the generality of any provision in the Main Terms of Business or the types of transactions that may be entered into and for this purpose, HSBC Broking Securities may provide additional information and terms whether under Schedule 3 or otherwise.

交易類型。客戶基於商業原因在滙豐金融證券開設一（1）個或多個戶口，目的是使滙豐金融證券可代表客戶行事，在全球任何證券交易所或其他市場以孖展或其他方式買賣證券及／或期權，如下文定義。滙豐金融證券同意不時應客戶要求並由滙豐金融證券自行酌情決定，將開設一（1）個或多個以名稱、號碼或以其他方式指定的戶口並接受及維持有關戶口，及滙豐金融證券將擔任客戶代理，按照合約的條款並在合約的條件約束之下行事，以孖展或其他方式買賣證券及／或期權，如下文定義。滙豐金融證券及合資格客戶可訂立交易的若干類型的詳情載於（但不限於）本商業條款附表 3，其構成合約的一部分。就附表 3 第 4 部分（資本投資者入境計劃）和附表 3 第 6 部分（新資本投資者入境計劃）而言，此產品僅適用於單獨申請加入該計劃的客戶。為免生疑問，附表 3 並不限制主要商業條款任何條文的普遍性或可訂立交易的類型，就此而言，滙豐金融證券可規定額外資料及條款（不論根據附表 3 或其他條文）。

- 1.2** No Obligation to Provide Services. HSBC Broking Securities is not obliged to provide or continue to provide any service to the Customer pursuant to these Terms of Business, and may refuse to do so with or without any reason. The Customer must satisfy all applicable requirements under these Terms of Business and sign all additional documentation prescribed by HSBC Broking Securities. Whether HSBC Broking Securities provides or continues to provide any service to the Customer and the price and terms upon which such service is provided is determined by HSBC Broking Securities at its sole discretion.

無提供服務之義務。滙豐金融證券並無義務根據本商業條款提供或持續提供任何服務予客戶，並可以或不以任何理由拒絕如此行事。客戶須符合本商業條款的所有適用要求，並簽署滙豐金融證券規定的所有額外文件。滙豐金融證券是否向客戶提供或持續提供任何服務以及提供有關服務所依據的價格及條款由滙豐金融證券全權酌情釐定。

- 1.3** Availability of Services. All services pursuant to these Terms of Business are made available to the Customer by HSBC Broking Securities, subject to all Applicable Laws and HSBC Broking Securities' internal policies and regulations. HSBC Broking Securities may provide new services to the Client from time to time. When new services are to be provided to the Customer, HSBC Broking Securities will notify the Customer of such new services and the new terms and conditions (if any) governing such new services which will supplement and form part of the Terms of Business and will be binding on the Customer. HSBC Broking Securities may automatically enroll the Customer except where the new service may involve a cost or potential liability to the Customer or potential risk of financial loss.

服務的可用性。本商業條款所規定的所有服務均由滙豐金融證券根據所有適用法律以及滙豐金融證券的內部政策及規定向客戶提供。滙豐金融證券可不時向客戶提供新服務。在擬向客戶提供新服務時，滙豐金融證券將告知客戶有關新服務以及規管有關新服務的新條款及條件（若有），有關新條款及條件將補充商業條款及構成其一部分，並將對客戶具有約束力。滙豐金融證券可自動錄入客戶，若新服務可能使客戶承擔成本或潛在責任或潛在財務虧損風險則除外。

- 1.4** HSBC Broking Securities as Agent. Except as specified in the Agreement, or in the Options Trading Rules and the Clearing Rules and any other Applicable Laws, regulations or rules, and then only for the purposes so required, or as otherwise disclosed by HSBC Broking Securities to the Customer in writing, HSBC Broking Securities shall act as agent for the Customer in relation to all transactions executed pursuant to the terms and conditions of the Agreement.

滙豐金融證券作為代理。除非合約、或期權交易規則及結算規則以及任何其他適用法律、法規或規則規定，則僅就有關規定而言，或者除非滙豐金融證券另行以書面向客戶披露，否則滙豐金融證券須就根據合約條款及條件執行的所有交易作為客戶的代理行事。

- 1.5** Customer Authorisation. The Customer hereby requests and authorises HSBC Broking Securities to purchase and sell the Securities and/or Options for and on behalf of the Customer's accounts in accordance with the Customer's oral or written instructions.

客戶授權。客戶謹此要求並授權滙豐金融證券按照客戶的口頭或書面指示，為及代表客戶的利益買賣證券及／或期權。

- 1.6 Indirect Customers.** If the Customer is acting as agent for and on behalf of any other person when instructing HSBC Broking Securities pursuant to the Agreement, HSBC Broking Securities will continue to treat the Customer alone (rather than any such other person) as its customer for all purposes and in relation to all obligations, and the Customer will be liable as such. This applies even if the Customer is acting on behalf of a person whom the Customer has notified to HSBC Broking Securities and no such person will be an "indirect customer".  
 間接客戶。倘若客戶按照合約規定向滙豐金融證券發出指示時，作為代理及代表任何其他人士行事，在任何情況下以及就所有義務而言，滙豐金融證券將繼續僅將客戶（而並非任何有關其他人士）視作其客戶，而客戶亦將因此承擔責任。即使客戶代表某一人士行事並且客戶已將該人士知會滙豐金融證券，此規定仍適用，而有關人士將不會為「間接客戶」。
- 1.7 Customer Compliance.** HSBC Broking Securities shall have no responsibility for compliance by the Customer with any law or regulation governing the Customer's conduct as a fiduciary, if applicable.  
 客戶合規。滙豐金融證券無責任促使客戶遵守任何監管客戶作為受信人行為的法律或規例（如適用）。
- 1.8 HSBC Broking Securities shall accept orders for the purchase and sale of Securities and/or Options subject to the condition that the Customer shall make or take Physical Delivery of such Securities and, in the case of Options, when and if Physical Delivery is required, make or take Physical Delivery unless the Customer Off-sets the Option or the Option expires without being exercised.**  
 滙豐金融證券將接受買賣證券及／或期權的指令，條件是客戶須作出或接受有關證券的實物交付，若為期權，則在要求實物交付時，作出或接受實物交付，除非客戶抵銷期權，或期權屆滿而不予行使。
- 1.9 Margin Transactions.** Due to the leveraged nature of the products traded, all transactions shall be executed on a margin basis in accordance with the margin requirement set out in Clause B, 3.  
 孖展交易。由於所買賣的產品具槓桿作用，所有交易須按照第 B.3 條訂明的孖展要求以孖展方式執行。

## 2. Investment Advisory Services 投資顧問服務

- 2.1** HSBC Broking Securities may, at its sole and absolute discretion, provide Investment Advice to the Customer from time to time.  
 滙豐金融證券可全權酌情決定不時向客戶提供投資意見。
- 2.2** If HSBC Broking Securities is in possession of any relevant Product Information, then it may, at its sole and absolute discretion, provide such Product Information or a copy of such Product Information to the Customer. If such Product Information is not available or is not provided to the Customer by HSBC Broking Securities, it is the Customer's duty to obtain such Product Information from the manager, issuer, representative, agent, investment manager or other relevant person before giving any instruction to HSBC Broking Securities.  
 倘滙豐金融證券擁有任何相關產品資料，則其可全權酌情向客戶提供該產品資料或其副本。倘該產品資料不可獲得或並非由滙豐金融證券提供予客戶，則客戶在向滙豐金融證券發出任何指示前需要向經辦人、發行人、代表、代理、投資經理或其他相關人士獲取相關產品資料。
- 2.3** HSBC Broking Securities may, at its sole and absolute discretion, agree to act on an instruction given by the Customer. In giving any instruction which relates to any Investment Advice provided by HSBC Broking Securities to the Customer, the Customer warrants and represents that it has obtained and understood the relevant Product Information.  
 滙豐金融證券可全權酌情同意按客戶作出的指示行事。在就滙豐金融證券提供予客戶的任何投資意見作出任何指示時，客戶保證及聲明其已獲取及瞭解相關產品資料。
- 2.4** Subject to Clauses C, 1.1 and 1.4.1(a), the Customer acknowledges and agrees that:  
 以遵守條款第 C.1.1 及 1.4.1 (a) 條為前提，客戶承認及同意：
- (a) Investment Advice given by HSBC Broking Securities to the Customer is based on the relevant Product Information that HSBC Broking Securities has in its possession at the time of providing the Investment Advice. The Product Information may not be accurate, complete or up to date and only be relevant or applicable at such relevant time;  
 滙豐金融證券給予客戶的投資意見乃基於滙豐金融證券於提供投資意見時所擁有的相關產品資料而作出。相關產品資料未必準確、完整或為最新，並僅於有關時間相關或適用；
- (b) Customer's investment decisions with respect to the acquisition, disposal, retention, exchange or other dealing in investments are investment decisions independently made by the Customer on the Customer's own accord; and  
 客戶有關購入、出售、保留、交換或其他投資交易的投資決定乃由客戶自行獨立作出的投資決定；及
- (c) No warranty or undertaking is given by HSBC Broking Securities as to the performance or profitability of any investment.  
 滙豐金融證券概不就任何投資的表現或盈利能力作出任何保證或承諾。

### 3. Margin Deposit 孖展按金

**3.1** Margin Deposit Requirements. The Customer shall deposit, maintain or pay to HSBC Broking Securities such money, Securities and/or collateral in such currency, in such amounts and in such form and within such time as may be required from time to time by HSBC Broking Securities as Margin Payment and/or Margin Deposit, as the case may be, for the purchase and/or Short Sale of Securities and other transactions in Options. The Customer shall pay to HSBC Broking Securities or deposit additional money, Securities and/or collateral with HSBC Broking Securities in such currency, in such amounts and in such form and within such time as HSBC Broking Securities may determine and require at any time. No previous Margin requirement shall limit HSBC Broking Securities' right to vary Margin requirements at any later time. Changes in Margin requirements (increase or decrease) will apply to existing positions as well as new positions after the date of such change. 孖展按金要求。客戶須按照滙豐金融證券不時要求的幣值、款額、形式及時限向滙豐金融證券支付資金、證券及／或抵押品，或將資金、證券及／或抵押品存放並保持於滙豐金融證券，作為孖展付款及／或孖展按金（視情況而定），以購買及／或沽空證券並進行其他期權交易。客戶並須按照滙豐金融證券於任何時間可能確定及要求的幣值、款額、形式及時限向滙豐金融證券支付額外款項、證券及／或抵押品或將額外款項、證券及／或抵押品存放於滙豐金融證券。任何先前的孖展要求均不限制滙豐金融證券可於隨後任何時間更改孖展要求的權利。孖展要求的改變（增加或減少）將適用於現行持倉及該項改變日之後的新倉盤。

**3.2** If:  
倘：

- (a) the Customer fails to meet a call for Margin by the time prescribed by HSBC Broking Securities; and  
客戶未能於滙豐金融證券的指定時間按要求補足孖展；及
- (b) notwithstanding that the time period allowed for the provision of Margin has not expired,  
即使獲准提供孖展的時限尚未屆滿，

HSBC Broking Securities shall be entitled in its sole discretion to sell Securities, buy Securities borrowed for Short Sales or close by Off-set or any other form of liquidation any or all Options in any account of the Customer.

滙豐金融證券有權全權酌情出售證券，買入借取沽空用的證券，或以抵銷或任何其他清算方式將在客戶任何戶口中的任何或所有期權平倉。

**3.3** Obligation of the Customer to Pay Margin Deposit. The Customer shall be liable on a full indemnity basis for any Deficit resulting from losses and any cost and expense (including legal costs) incurred by HSBC Broking Securities in relation to the purchase and/or sale of Securities or Off-setting or other liquidating transactions initiated by HSBC Broking Securities arising from the Customer's failure to provide Margin Deposit pursuant to Clause B, 3.1 hereof.

客戶支付孖展按金的義務。就滙豐金融證券所引致，與滙豐金融證券購買及／或出售證券或作出的抵銷或其他清算交易有關、並因客戶未能根據條款第 B.3.1 條規定提供孖展按金而產生的損失及任何成本或開支（包括法律費用）所導致的任何虧損額，客戶須按悉數彌償基準承擔責任。

### 4. Delivery and Payment for Securities 證券交收及付款

**4.1** General. The Customer may give orders and HSBC Broking Securities may accept orders to buy and sell Securities for delivery and payment, to buy Securities on margin, and to effect Short Sales on any exchange or other market where permitted.

總則。客戶可發出指令，而滙豐金融證券可接受該指令在任何核准的交易所或其他市場買賣作為交收及付款用的證券，以孖展方式購買證券以及實施沽空。

**4.2** Regular Delivery and Payment. The Customer shall provide Securities to HSBC Broking Securities for delivery against sales or provide money to HSBC Broking Securities for the payment of Securities purchased, by such time and at such place as may be necessary for HSBC Broking Securities to make delivery or payment as required by the relevant exchange or other market. Any failure by the Customer to provide such Securities or money to HSBC Broking Securities shall entitle HSBC Broking Securities, without further notice or demand, to forthwith:

定期交收及付款。客戶須在滙豐金融證券要求的時間、地點向滙豐金融證券提供出售的證券以作出交收，或向滙豐金融證券提供款項為購買證券付款，使滙豐金融證券可按照有關交易所或其他市場的要求作出交收或付款。客戶若未能向滙豐金融證券提交上述證券或款項，滙豐金融證券則無須進一步通知或要求，有權立即：

- (a) buy the Securities required for delivery at a price HSBC Broking Securities believes to be reasonable, charge the Customer's account for the cost thereof, deliver the Securities to satisfy the Customer's obligation, and credit the Customer's account with the payment received for delivery; or

按照滙豐金融證券相信是合理的價格購買交收所需證券，從客戶的戶口中扣除有關成本，將證券交收以履行客戶的義務，並將就交收所收到的款項記入客戶的戶口中；或

- (b) accept delivery of the Securities, charge the Customer's account for the payment to satisfy the Customer's obligation, sell the Securities at a price HSBC Broking Securities believes to be reasonable, and credit the Customer's account for the proceeds thereof.

接受證券交收，從客戶的戶口中扣除付款以履行客戶的義務，按照滙豐金融證券相信是合理的價格出售證券，並將出售收益記入客戶的戶口中。

- 4.3 Obligations of the Customer.** The Customer shall be liable for any Deficit resulting from losses and any cost or expense (including legal costs) incurred by HSBC Broking Securities, on a full indemnity basis, related to the purchase and sale of Securities pursuant to Clause B, 4.2 hereof.

客戶的義務。就滙豐金融證券與按照條款第 B.4.2 條規定買賣證券有關而引致的損失及任何成本或開支（包括法律費用）所產生的任何虧損額，客戶須在充分彌償基礎上承擔責任。

- 4.4 Purchase on Margin.** The Customer may purchase Securities on Margin if HSBC Broking Securities in its discretion agrees to lend to the Customer a portion of the money for such purchase, and:

以孖展形式購入。倘若滙豐金融證券酌情同意借給客戶部分款項作為購買債券之用，客戶可以孖展形式購入證券，及：

- (a) the Customer provides to HSBC Broking Securities a Margin Payment in the amount required by HSBC Broking Securities and meets all calls for additional Margin Payments as may be required by HSBC Broking Securities from time to time; and

客戶按照滙豐金融證券要求的款額向滙豐金融證券提供孖展付款，並且按滙豐金融證券不時可能提出的要求，支付滙豐金融證券催繳的額外孖展付款；及

- (b) the Customer pays interest on all money borrowed from HSBC Broking Securities at a rate to be determined by HSBC Broking Securities from time to time.

客戶按照滙豐金融證券不時確定的息率向滙豐金融證券支付所有借款的利息。

- 4.5 Short Sale Orders.** The Customer acknowledges that in certain jurisdictions, (a) uncovered short selling is unlawful (including in Hong Kong); and (b) only certain securities are designated securities eligible for short selling. Subject to all Applicable Laws, the Customer may effect a short sale order in respect of Securities through HSBC Broking Securities which the Customer does not own PROVIDED that the Customer shall (i) designate such sale order as "short" at the time of giving instructions to effect the sale (if the Customer fails to do so, HSBC Broking Securities shall be entitled to assume for all purposes that the relevant sale is not a Short Sale and is not required to confirm whether or not a sale is a Short Sale whenever it receives an instruction to sell from the Customer); and (ii) provide HSBC Broking Securities with documentary evidence and assurance to the satisfaction of HSBC Broking Securities to warrant that the Customer or (where acting as agent) its underlying principal has a presently exercisable and unconditional right to vest such securities in the purchaser of such securities and cause such securities to be delivered on or before the relevant settlement date. In respect of any Short Sales, the Customer agrees to provide HSBC Broking Securities with any confirmation, information and/or assurances that HSBC Broking Securities may require from the Customer from time to time. The Customer shall at all times comply with all Applicable Laws.

沽空指令。客戶承認，於若干司法權區，(a) 無抵押賣空屬非法行為（包括香港）；及 (b) 僅若干證券為指定合資格賣空的證券。根據所有適用法律，客戶可透過滙豐金融證券就客戶並不擁有的證券作出沽空指令，惟客戶必須 (i) 於給出賣出指示時指明該賣出指令為「賣空」（倘客戶未如此行事，滙豐金融證券將有權就一切目的假設相關賣出並非沽空，且無論於任何時候收到客戶賣出指示均毋須確認賣出是否為沽空）；及 (ii) 向滙豐金融證券提供使滙豐金融證券滿意的文件證據及擔保，以保證客戶或（如擔任代理）其相關主事人有現時可行使的及無條件權利以將該等證券歸於證券購買人，並著令該等證券在有關交收日或之前得以交收。就任何沽空而言，客戶同意向滙豐金融證券提供滙豐金融證券不時可能向客戶要求的任何確認、資料及／或保證。客戶須始終遵守所有適用法律。

- 4.6 Short Sale of Securities borrowed from HSBC Broking Securities.** The Customer may sell Securities borrowed from HSBC Broking Securities if HSBC Broking Securities agrees to lend such Securities to the Customer, and the Customer provides to HSBC Broking Securities a Margin Payment in the amount required by HSBC Broking Securities and meets all calls for additional Margin Payments as required by HSBC Broking Securities from time to time.

沽空借自滙豐金融證券的證券。倘若滙豐金融證券同意將有關證券借給客戶，客戶可出售借自滙豐金融證券的證券，且客戶須按照滙豐金融證券要求的款額向滙豐金融證券提供孖展付款，並按照滙豐金融證券不時的要求支付催繳的所有額外孖展付款。

## 5. Possession of Securities 持有證券

- 5.1 General.** All Securities held in the Customer's account with HSBC Broking Securities shall be held on trust for the Customer by and in the name of HSBC Broking Securities or any nominee appointed by HSBC Broking Securities in any country where such Securities were issued, are listed on an exchange or otherwise are bought and sold. In some cases, HSBC Broking may hold physical scrip that is registered in the name of the Customer on trust for the Customer.

總則。客戶在滙豐金融證券戶口持有的所有證券須由滙豐金融證券或滙豐金融證券在證券發行的、現時在交易所上市的或以其他方式買賣的任何國家中指定的任何代名人以滙豐金融證券或該代理的名義為客戶受託持有。在某些情況下，滙豐金融可能會受託持有以客戶名義登記的實物股票。

- 5.2 Dealing with Securities.** The Customer agrees not to pledge, charge, sell, grant an option or otherwise deal in any of its Securities and/or Options being held by HSBC Broking Securities as custodian without the prior written consent of HSBC Broking Securities.

買賣證券。客戶同意，未經滙豐金融證券事前書面同意，不會質押、抵押、出售、授出期權或以其他方式買賣滙豐金融證券作為保管人持有的任何其證券及／或期權。

- 5.3** **Delivery to Agent.** Subject to Clause C, 8.4 hereof, Securities purchased for the Customer shall be delivered by HSBC Broking Securities to the Customer or a custodian or agent for safe-keeping as the Customer may direct, provided that (i) such Securities are fully paid and (ii) such Securities are not held as collateral for accounts of the Customer or any third party with HSBC Broking Securities or an Affiliated Company.  
向代理交收。以遵守條款第 C.8.4 條為前提，為客戶購買的證券須由滙豐金融證券交付給客戶或按照客戶的指示交付給保管人或代理加以保管，但前提是 (i) 有關證券已足額付款及 (ii) 有關證券並非為在滙豐金融證券或某聯營公司處開設的客戶的或任何第三方的戶口而持有的抵押品。
- 5.4** **Equivalent Securities.** HSBC Broking Securities, or its nominee, shall not be required to deliver to or return to the Customer the identical Securities delivered to or deposited with HSBC Broking Securities, provided that the Securities actually delivered or returned are of the same class, denomination and nominal amount and have equal rank in every respect with the Securities originally delivered or deposited (subject to any capital reorganisation that may have occurred in the interim).  
相等證券。滙豐金融證券或其代人無須將交付給或存放於滙豐金融證券的相同證券交付或歸還給客戶，但前提是實際交付或歸還的證券須與原交付或存放的證券的類別、計值貨幣及面額相等並在各個方面處於同等級別（但須受在此期間可能發生的任何資本重組所約束）。
- 5.5** **Dividends or Distributions.** If in relation to any Securities of the Customer held by HSBC Broking Securities or any nominee appointed by HSBC Broking Securities which are not registered in the Customer's name any dividends or other distributions or benefits accrue in respect of such Securities, the Customer's account with HSBC Broking Securities shall be credited (or payment made to the Customer as may be agreed) with the proportion of such benefit equal to the proportion of the total number or amount of such Securities held for the Customer. If, as a result of the dividends and/or other distributions, the Customer is entitled to fractional entitlements, the Customer authorises HSBC Broking Securities at its sole discretion to round up or down such fractional entitlements and/or to sell such fractional entitlements if in HSBC Broking Securities' sole discretion it determines that the amount of the proceeds that may be realised would justify the costs and expenses of the sale of such fractional entitlements. To the extent that any such fractional entitlements, other dividends and/or other distributions and any proceeds from a sale of fractional entitlements that HSBC Broking Securities are for any reason unable to or it is not practicable for HSBC Broking Securities to credit to the Customer's account, the Customer authorises HSBC Broking Securities at its sole discretion to donate any such amount to charitable organisations.  
股息或分派。倘就滙豐金融證券或滙豐金融證券委聘的任何代人持有的未以客戶名義登記的客戶任何證券而言，就該等證券累計任何股息或其他分派或利益，客戶於滙豐金融證券的戶口應按有關利益的比例（等於為客戶持有有關證券的總數或金額的比例）記存款額（或按協定向客戶付款）。倘客戶因股息及／或其他分派而享有零碎配額，客戶授權滙豐金融證券全權酌情湊整有關零碎配額及／或出售有關零碎配額（倘滙豐金融證券全權酌情釐定可能實現的所得款項金額將滿足有關零碎配額的出售成本及開支）。倘滙豐金融證券因任何理由無法將任何有關零碎配額、其他股息及／或其他分派以及出售零碎配額的任何所得款項存入客戶的戶口或此舉對滙豐金融證券而言不可行，則客戶授權滙豐金融證券全權酌情將任何有關款項捐獻給慈善機構。
- 5.6** **The Customer authorises HSBC Broking Securities, at its sole discretion, (but with no obligation on the part of HSBC Broking Securities) to take any action or inaction as it may consider expedient or convenient to enable it to provide the services and to exercise its powers under these Terms of Business, including the right:**  
客戶授權滙豐金融證券全權酌情（但並非滙豐金融證券的義務）採取其可能認為合宜或合適的任何行動或不作為，以使其提供服務及行使其於本商業條款項下的權力，包括以下權利：
- (a) to comply with any Applicable Law and nothing herein shall remove, exclude or restrict any rights of the Customer under such law;  
遵守任何適用法律，且不得去除、免除或限制客戶於該法律項下的任何權利；
  - (b) on behalf of the Customer, to withhold and/or make payment of any taxes or duties payable on or in respect of the Securities;  
代表客戶預扣及／或支付應就證券支付的任何稅款或稅項；
  - (c) not to act on Customer's instructions due to any limitations and/or any restrictions relating to HSBC Broking Securities' internal policies or requirements;  
因有關滙豐金融證券內部政策或規定的任何限制及／或任何限定而不按客戶的指示行事；
  - (d) in the absence of or delay in receiving instructions from the Customer in response to a notification to act or refrain from acting in accordance with the default option as specified in the notification;  
在未有或延遲收到客戶對通知的指示的情況下，根據通知規定的默認選項行事或避免按其行事；
  - (e) to accept any offers or take any action in relation to corporate actions (including, without limitation, voting rights or to deal with a delisting) on behalf of the Customer if HSBC Broking Securities is unable to reach the Customer to confirm their instructions on such matters within a reasonably practicable period of time as determined by HSBC Broking Securities in its sole discretion;  
代表客戶接受任何要約或就公司行為財務任何行動（包括但不限於投票權或處理退市），惟倘滙豐金融證券無法於其全權酌情釐定的合理可行時限內聯絡客戶確認彼等對該等事項的指示；
  - (f) to co-mingle the Securities with the property of other owners but not with the property of HSBC Broking Securities; and  
將證券與其他擁有人的財產混合，而非與滙豐金融證券的財產混合；及

- (g) to participate in and to comply with the rules and regulations of depository and any system which provides central clearing and settlement facilities in respect of Securities and to hold the Securities in any such depository or system without HSBC Broking Securities incurring any liability for any acts or omissions on the part of the manager or operator of such system or depository.

參與及遵守存管機構以及任何就證券提供中央交收及結算服務的系統的規則及規定，並持有任何該存管機構或系統的證券，而滙豐金融證券未因該系統或存管機構經辦人或操作人員的任何行動或疏忽產生任何責任。

- 5.7 Error Trades. In the event that HSBC Broking Securities in its sole discretion determines that it has entered into a trade that is in error of the Customer's instruction as a result of its own negligence or willful default, then HSBC Broking Securities shall unwind the trade at its costs, in which case it shall not be liable for any further or indirect loss that may result from the error trade.

錯誤交易。倘滙豐金融證券全權酌量釐定其已因其自身疏忽或有意違約導致客戶指示錯誤而訂立某項交易，則滙豐金融證券應解除交易，並承擔費用，在此情況下，其對因錯誤交易可能導致的任何進一步或間接損失概不負責。

## 6. Option Physical Delivery Obligations

### 期權實物交收義務

- 6.1 Physical Delivery. HSBC Broking Securities shall accept orders for the purchase and sale of Securities and/or Options subject to the condition that the Customer shall make or take Physical Delivery of such Securities and, in the case of Options, when and if Physical Delivery is required, make or take Physical Delivery unless the Customer Off-sets the Option or the Option expires without being exercised.

實物交收。滙豐金融證券將有條件地接受買賣證券及／或期權的指令。該條件是，客戶須作出或接受有關證券的實物交收，若是期權，在要求實物交收時，作出或接受實物交收，除非客戶抵銷期權，或期權屆滿不予行使。

- 6.2 Customer-initiated Exercise of Physical Delivery Option. HSBC Broking Securities shall not exercise in-the-money Options unless specifically instructed by the Customer. In the event that the Customer as Grantee instructs HSBC Broking Securities to exercise a Put Option to make Physical Delivery or exercise a Call Option to take Physical Delivery, the Customer shall provide to HSBC Broking Securities the type and quantity of Underlying Securities required to make delivery thereof or provide to HSBC Broking Securities the amount of money necessary to pay for delivery thereof. The Customer shall also provide HSBC Broking Securities with control over the Underlying Securities or money for payment before HSBC Broking Securities gives formal notice of exercise to the exchange, clearing house or counterparty as the case may be. Any failure by the Customer to provide such Underlying Securities or money to HSBC Broking Securities shall relieve HSBC Broking Securities of any obligation to give such notice of exercise on behalf of the Customer to any such party.

客戶發起的行使實物交收期權。除非客戶特別指示，否則滙豐金融證券將不會行使價內期權。如果客戶作為承讓人指示滙豐金融證券行使認沽期權作出實物交收或者行使認購期權接受實物交收，客戶需向滙豐金融證券提供交收所需的相關證券的種類及數量，或向滙豐金融證券提供收取實物須付的款項。客戶亦應在滙豐金融證券向交易所、結算所或其對手（視情況而定）發出正式行使通知書之前將相關證券或付款款項交由滙豐金融證券控制。若客戶未能向滙豐金融證券提供相關證券或款項，滙豐金融證券即無任何義務代表客戶向任何有關一方發出上述行使通知書。

- 6.3 Automatic Exercise of Physical Delivery Option. For exchanges that provide for the automatic exercise of in-the-money Options, HSBC Broking Securities shall be entitled to give formal notice to the relevant exchange, clearing house or counterparty (as the case may be) to deny automatic exercise of in-the-money Options if the Customer does not provide the required Underlying Securities or money by such time specified by HSBC Broking Securities.

自動行使實物交收期權。對於有提供自動行使價內期權的交易所，如果客戶在滙豐金融證券指定的時限內未能提供相關所需證券或款項，滙豐金融證券有權向相關交易所、結算所或其對手（視情況而定）發出拒絕自動行使價內期權的正式通知。

- 6.4 Assignment of Physical Delivery Option. In the event that the Customer is assigned to make Physical Delivery as the Grantor of a Call Option or assigned to take Physical Delivery as the Grantor of a Put Option, the Customer will provide to HSBC Broking Securities the type and quantity of Underlying Securities required to make delivery thereof or provide to HSBC Broking Securities the amount of money necessary to pay for delivery thereof. Any failure by the Customer to provide such Underlying Securities or money to HSBC Broking Securities, within the time required by HSBC Broking Securities and notified to the Customer, shall entitle HSBC Broking Securities, without further notice or demand, to forthwith:

指定實物交收期權。如果客戶被指定作為授予人作出認購期權的實物交收或作為授予人接受認沽期權的實物交收，客戶應向滙豐金融證券提供須作出交收的相關證券的種類及數量，或向滙豐金融證券提供收取實物須付的款項。若客戶未能在滙豐金融證券要求並通知客戶的時限內向滙豐金融證券提供相關證券或款項，滙豐金融證券無須進一步通知，有權立即：

- (a) buy the Underlying Securities required for delivery at a price HSBC Broking Securities believes to be reasonable, charge the Customer's account for the cost thereof, deliver the Underlying Securities to satisfy the Customer's obligation, and credit the Customer's account with the payment received for delivery; or

按照滙豐金融證券相信是合理的價格購買交收所需的相關證券，從客戶的戶口中扣除有關成本，將相關證券交收以履行客戶的義務，並將就交收收到的款項記入客戶的戶口中；或

- (b) accept delivery of the Underlying Securities, charge the Customer's account for the payment to satisfy the Customer's obligation, sell the Underlying Securities at a price HSBC Broking Securities believes to be reasonable, and credit the Customer's account with the proceeds thereof.

接受相關證券的交收，從客戶的戶口中扣除付款以履行客戶的義務，按照滙豐金融證券相信是合理的價格出售相關證券，並將出售收益記入客戶的戶口中。

- 6.5** Physical Delivery Failure. Where HSBC Broking Securities is unable to facilitate the Customer taking Physical Delivery of Underlying Securities due to circumstances beyond HSBC Broking Securities' control, the Customer authorises HSBC Broking Securities to charge the Customer's account for the payment to satisfy the Customer's obligation, sell the Underlying Securities at a price HSBC Broking Securities believes to be reasonable, and credit the Customer's account with the proceeds thereof.

未能實物交收。假如滙豐金融證券因其無法控制的情況而無法協助客戶進行實物交收，客戶將授權滙豐金融證券從客戶的戶口中扣除付款以履行客戶的義務，按照滙豐金融證券相信是合理的價格出售相關證券，並將出售收益記入客戶的戶口中。

- 6.6** Obligations of the Customer. The Customer shall be liable for any Deficit resulting from losses and any cost or expense (including legal costs) incurred by HSBC Broking Securities, on a full indemnity basis, related to the purchase or sale by HSBC Broking Securities of Underlying Securities pursuant to Clause B, 6.4 hereof. Further, in respect of Clause B, 6.2 and 6.3 hereof, the Customer shall have no claim against HSBC Broking Securities for losses arising from the Customer's failure to provide the Underlying Securities or money to HSBC Broking Securities and HSBC Broking Securities' inability to give notice of Option exercise on behalf of the Customer, or otherwise in connection with any other matter herewith howsoever arising.

客戶的義務。就滙豐金融證券根據條款第 B.6.4 條買賣相關證券而招致的損失及任何成本或開支（包括法律費用）所導致的任何虧損額，客戶須按悉數彌償基準承擔責任。此外，就條款第 B.6.2 及 6.3 條而言，因客戶未能向滙豐金融證券提供相關證券或款項以及滙豐金融證券未能代表客戶發出期權行使通知書或與之有關而無論以何方式引起的任何其他事項所產生的損失，客戶不得向滙豐金融證券提出索償。

- 6.7** Exercise Procedures of Options. Where the relevant exchanges do not specify the Option contract against which notice of assignment is being given, HSBC Broking Securities shall assign the option against a customer's account on a random basis as determined by a random computer allocation programme.

期權的行使程序。假如有關的交易所沒有指定已發出分配通知的期權合約，滙豐金融證券將按電腦隨機編配程式所確定的基準，隨機將期權編配到其中一位客戶的戶口。

## **7. Risk Disclosure** **風險披露**

**Customer's Acknowledgement of Risk Disclosure Statements.** The Customer hereby acknowledges that the Customer has read and fully understood and accepted the relevant Risk Disclosure Statements set out in Schedule 1 and has accepted all the risks disclosed therein.

客戶確認風險披露聲明。客戶在此確認其已閱讀及完全明白並接受附表 1 訂明之適用產品及服務的風險披露聲明，並接受其中列出的所有風險。

## C. General Business Terms

### 一般商業條款

#### 1. Suitability

##### 適宜性

- 1.1** Solicitation and recommendation. In relation to the purchase and/or sale of any product:  
招攬及建議。就購買及／或銷售任何產品而言：
- (a) HSBC Broking Securities may solicit the sale of or recommend a product to the Customer in accordance with Clause C, 1.4.1(a) or (b); and/or  
滙豐金融證券可根據第 C.1.4.1 (a) 或 (b) 條向客戶招攬銷售或建議產品；及／或
- (b) the Customer may enter into the transaction with HSBC Broking Securities without or inconsistent with any solicitation or recommendation from HSBC Broking Securities in accordance with Clause C, 1.4.1(c).  
客戶可根據第 C.1.4.1 (c) 條在沒有滙豐金融證券的任何招攬或建議或與之不一致的情況下與滙豐金融證券進行交易。
- 1.2** Making available to the Customer any advertisements, Product Information, market information or other information relating to a product or service shall not, by itself, constitute solicitation of the sale or recommendation of any product or service.  
向客戶提供有關任何產品或服務的任何廣告、產品資料、市場資料或其他資料，其本身不會構成招攬銷售或建議任何產品或服務。
- 1.3** Unless otherwise specified in these Terms of Business or in other terms and conditions in relation to any product, HSBC Broking Securities does not have any obligation to make available any service or providing advice in relation to the purchase or sale of products which HSBC Broking Securities does not distribute or offer to customers.  
除本商業條款或其他有關任何產品的條款及細則所訂明者外，滙豐金融證券並無任何義務就其並無向客戶分銷或提供的產品作出任何關於購買或銷售的服務或提供相關意見。
- 1.4** Transactions entered into with HSBC Broking Securities to buy or sell products:  
與滙豐金融證券進行的購買或銷售產品交易：
- 1.4.1** (a) If HSBC Broking Securities solicits the sale of or recommends any Financial Product to the Customer, the Financial Product must be reasonably suitable for the Customer having regard to the Customer's financial situation, investment experience and investment objectives. No other provision of the Agreement or any other document HSBC Broking Securities may ask the Customer to sign and no statement HSBC Broking Securities may ask the Customer to make derogates from this Clause.  
假如滙豐金融證券向客戶招攬銷售或建議任何金融產品，該金融產品必須是滙豐金融證券經考慮客戶的財政狀況、投資經驗及投資目標後而認為合理地適合客戶的。合約的其他條文或任何其他滙豐金融證券可能要求客戶簽署的文件及滙豐金融證券可能要求客戶作出的聲明概不會減損本條款的效力。
- (b) If HSBC Broking Securities solicits the sale of or recommends any product not being a Financial Product to the Customer, HSBC Broking Securities will also ensure that the product is reasonably suitable for the Customer based on HSBC Broking Securities' suitability assessment. In HSBC Broking Securities' assessment, HSBC Broking Securities will take into account the Customer's financial situation, investment experience and/or investment objectives, if it is required by applicable regulatory requirements.  
如滙豐金融證券向客戶招攬銷售或建議的任何產品並非金融產品，滙豐金融證券亦將確保該產品是滙豐金融證券基於其作出的適宜性評估而認為合理地適合客戶的。滙豐金融證券作出該等評估時，如適用的監管要求需要，滙豐金融證券會考慮客戶的財政狀況、投資經驗及／或投資目標。
- (c) If the Customer enters into a transaction with HSBC Broking Securities to buy and/or sell a product without or inconsistent with any solicitation or recommendation from HSBC Broking Securities, HSBC Broking Securities will not have any obligation or duty to assess whether or ensure that the product is suitable for the Customer. The Customer acknowledges and agrees that it is the Customer's sole responsibility to assess and to satisfy itself that the transaction is appropriate for the Customer. Any limitation of HSBC Broking Securities' obligation or duty in this Clause C, 1.4.1(c) is subject to compliance with all Applicable Laws.  
如客戶在沒有滙豐金融證券的任何招攬或建議或與之不一致的情況下與滙豐金融證券進行購買及／或出售產品的交易，滙豐金融證券將沒有任何義務或責任評估該產品是否適合客戶或確保其適合客戶。客戶知悉及同意，客戶應全權負責評估及自行信納交易為適合自己。於本第 C.1.4.1 (c) 條中所列明的滙豐金融證券的義務或責任的限制將會受制於所有適用法律。
- (d) Except in the case of negligence or wilful default, HSBC Broking Securities is not liable for any loss (including indirect or consequential loss), cost or damage of any kind incurred or suffered by the Customer or any other person with respect to or arising out of any transactions which fall under Clause C, 1.4.1(c).

除疏忽或故意失責的情況外，客戶或任何其他人士就有關或因第 C.1.4.1 (c) 條項下的任何交易而招致或蒙受的任何損失（包括間接或相應而生的損失）、任何形式的成本或損害，滙豐金融證券無須負責。

**1.4.2** By entering into a transaction with HSBC Broking Securities to buy or sell a product, the Customer confirms that any information the Customer provides to HSBC Broking Securities (including the Customer's financial situation, investment experience and investment objectives) is up-to-date, true, complete and accurate. When HSBC Broking Securities assesses suitability, HSBC Broking Securities will rely on the Customer's confirmation.

透過與滙豐金融證券進行購買或出售產品的交易，客戶確認由客戶向滙豐金融證券提供的任何資料（包括客戶的財政狀況、投資經驗及投資目標）為最新、真實、完整及準確。當滙豐金融證券評估合適性時，滙豐金融證券將依賴客戶的確認。

**1.4.3** Before the Customer enters into a transaction with HSBC Broking Securities to buy and/or sell a product, the Customer should:

客戶與滙豐金融證券進行購買及／或出售產品的交易前，客戶應：

(a) consider the Customer's own circumstances and understand the product features, terms and risks, and the Customer should contact HSBC Broking Securities if the Customer has any questions on the product;

考慮客戶自身的狀況及明白產品特點、條款和風險，如客戶對產品有任何問題，應聯絡滙豐金融證券；

(b) note that HSBC Broking Securities has no ongoing responsibility to ensure that a product HSBC Broking Securities has solicited the sale of or recommended to the Customer remains suitable for the Customer;

知悉滙豐金融證券並無持續責任確保其向客戶招攬銷售或建議的產品仍然適合客戶；

(c) note that if circumstances relating to the Customer, such product, such product's issuer or general market conditions change, such product may no longer be suitable for the Customer; and

知悉如有關客戶、該產品、該產品發行人或整體市場的情況有變，該產品或不再適合客戶；及

(d) note that HSBC Broking Securities does not provide legal, tax or accounting advice on the Customer's investments, and the Customer should therefore consider obtaining independent professional advice (including legal, tax and accounting advice) about the Customer's investments where necessary.

知悉滙豐金融證券並不會就客戶的投資提供法律、稅務或會計意見，因此，客戶應考慮就其投資取得獨立專業意見（包括法律、稅務及會計意見）（如需要）。

**1.4.4** This Clause C, 1.4 takes effect on 8 June 2017 ("**Effective Date**"), and applies to:

本第 C.1.4 條於 2017 年 6 月 8 日（「**生效日期**」）生效，並應用於：

(a) any solicitation and/or recommendation of a product HSBC Broking Securities makes to the Customer on or after the Effective Date, provided that the Customer enters into a transaction with HSBC Broking Securities to buy and/or sell such product following HSBC Broking Securities' solicitation and /or recommendation; and

滙豐金融證券於生效日期當日或之後向客戶作出的任何產品招攬及／或建議，條件為客戶跟隨滙豐金融證券作出的招攬及／或建議，與滙豐金融證券進行購買及／或出售該產品的交易；及

(b) any transaction the Customer enters into with HSBC Broking Securities to buy and/or sell a product without or inconsistent with any solicitation or recommendation from HSBC Broking Securities on or after the Effective Date.

客戶在沒有滙豐金融證券的任何招攬或建議或與之不一致的情況下，於生效日期當日或之後與滙豐金融證券進行購買及／或出售產品的任何交易。

**1.5** No Warranty as to Outcome. Subject to Clauses C, 1.1 and 1.4.1(a), no representation or warranty is given by HSBC Broking Securities (expressly or by implication) as to the value or result of any transaction entered into by the Customer.

不保證結果。以遵守條款第 C.1.1 及 1.4.1 (a) 條為前提，對於客戶進行的任何交易的價值或結果，滙豐金融證券不會作出任何（明示或暗示）聲明或保證。

**1.6** Views and Market Information Provided by HSBC Broking Securities. The Customer acknowledges that the market or other information or views communicated to the Customer by HSBC Broking Securities, although based upon information generally available to the public and from sources believed by HSBC Broking Securities to be reliable, may be incomplete, may not be verified and may be changed without notice to the Customer. Subject to Clauses C, 1.1 and 1.4.1(a), (i) HSBC Broking Securities makes no representation, warranty or guarantee to the Customer with respect to the accuracy or correctness of such views and information; and (ii) the Customer acknowledges that in entering into any transaction, HSBC Broking Securities is not making any assurance as to the expected performance or result of any transaction.

滙豐金融證券提供的意見及市場資訊。客戶確認滙豐金融證券向客戶提出市場或其他資訊或意見雖然根據公眾通常可獲得的資訊及滙豐金融證券認為可靠的來源，但該等意見及資訊可能不完整、未經驗證及可能改變而未通知客戶。以遵守條款第 C.1.1 及 1.4.1 (a) 條為前提，(i) 對於該等意見及資訊的準確或正確性，滙豐金融證券不向客戶作出聲明、保證或擔保及 (ii) 客戶確認，在進行任何交易時，滙豐金融證券不向客戶作出任何交易的預期表現或結果的任何保證。

- 1.7 Customer's Own Judgement. Subject to Clauses C, 1.1 and 1.4.1(a), the Customer shall make its own judgement and decision with respect to any transaction. The Customer represents and warrants, on the date of the Agreement and on each date the Customer enters into any transaction with or through HSBC Broking Securities, that the Customer understands the nature and consequences of each transaction and can and will evaluate for itself the merits, risks and suitability of entering into each transaction having regard to the Customer's own circumstances including but not limited to its financial situation, investment experience and investment objectives. The Customer understands and accepts that HSBC Broking Securities and/or its Affiliated Companies may have a position in and may purchase or sell the product which is the subject of information or views communicated to the Customer, and that the positions or transactions of HSBC Broking Securities or its Affiliated Companies may or may not be consistent with any information communicated to the Customer by HSBC Broking Securities.

客戶自行判斷。以遵守條款第 C.1.1 及 1.4.1 (a) 條為前提，對於任何交易，客戶須自行判斷及決定。客戶聲明並保證，在合約簽訂日及客戶與或透過滙豐金融證券進行任何交易的各日期，客戶均明白每項交易的性質及結果，並能夠及將會考慮其自身情況（包括但不限於其財政狀況、投資經驗及投資目標）後而自行評估進行每項交易的益處、風險及適宜性。客戶明白並接受滙豐金融證券及／或其聯營公司可能持倉於或買賣向客戶提供資料或意見的產品，客戶亦明白滙豐金融證券或其聯營公司的持倉或交易可能與滙豐金融證券向客戶提供的任何資料不一致。

## 2. Commissions and Charges 佣金及費用

- 2.1 Customer's Obligation to Pay Commission and Charges on Transactions. The Customer shall pay to HSBC Broking Securities commissions and charges as prescribed by HSBC Broking Securities from time to time. The Customer shall reimburse HSBC Broking Securities on a full indemnity basis for any other charges arising from the execution of orders, handling of instruction, account maintenance fees and custodian services for the Customer, including but not limited to statutory fees, stamp duties and taxes, exchange fees, levies, remittance charges, interest charges, settlement fees, custodian fees and delivery charges. Such charges may vary depending upon the market(s) and the types of transactions involved. HSBC Broking Securities will provide the Customer with the Fees and Charges Schedule upon request. HSBC Broking Securities may, at its option, deduct such commission and other charges mentioned in this Clause C, 2.1 from the Customer's account(s) to pay any amounts due to HSBC Broking Securities under the Agreement. HSBC Broking Securities shall, at its absolute discretion, be entitled to solicit, accept and retain any benefit in connection with any transaction effected with any person for the Customer pursuant to the terms and subject to the conditions of the Agreement, including any commissions, rebates or similar payments received in connection therewith, and rebates from standard commissions charged by brokers or other agents to their clients. HSBC Broking Securities shall also, at its absolute discretion be entitled to offer any benefit in connection with any transaction effected with any person for the Customer pursuant to the terms and subject to the conditions of the Agreement, including any benefit relating to commissions or similar payments in connection therewith.

客戶支付交易佣金及費用的義務。客戶須向滙豐金融證券支付滙豐金融證券不時訂明的佣金及費用。客戶須按悉數彌償基準償付滙豐金融證券為客戶執行指令、處理指示、戶口服務費及託管服務而產生的任何其他費用，包括但不限於法定收費、印花稅及稅項、徵費、滙款費、利息、結算費、託管費及交收費。該等收費可能因涉及的市場及交易種類而不同。滙豐金融證券可按要求向客戶提供費用及收費價目表。滙豐金融證券可選擇自客戶的一個或多個戶口中扣除該等佣金及本條款第 C.2.1 條所述的其他費用，以支付滙豐金融證券在合約項下的任何到期金額。滙豐金融證券有權全權酌情招攬、接受及保留根據合約條款並在合約條件規限下為客戶與任何人士進行任何交易相關的任何利益，包括就此收取的任何佣金、回扣或類似款項，及經紀或其他代理向其客戶收取的標準佣金回扣。滙豐金融證券亦有權全權酌情提供根據合約條款並在合約條件規限下為客戶與任何人士進行任何交易相關的任何利益，包括任何與之相關的佣金或類似付款相關利益。

## 3. Default and Deficit 違約及虧損額

- 3.1 Events of Default. All sums owed by the Customer to HSBC Broking Securities shall become immediately due and payable upon occurrence of any one (1) of the following events ("Events of Default") and interest on amounts outstanding shall accrue in accordance with the rate set out in Clause C, 3.6:

違約情況。在發生下列任何一（1）項情況（下稱「違約情況」）時，客戶虧欠滙豐金融證券的所有款項均變為即時到期償付，而所欠款項的利息應按條款第 C.3.6 條訂明的利率累計：

- (a) HSBC Broking Securities deems it necessary to have all such sums become immediately due and payable for its protection or for compliance with any Applicable Law or rules and regulations of any relevant exchange, clearing house or broker;  
滙豐金融證券認為有需要使所有該等款項變成即時到期償付以保障其權益或符合任何適用法律或任何相關交易所、結算所或經紀的規則及法規；
- (b) in the case of a corporate customer, the Customer or any guarantor of the Customer's obligation(s) hereunder shall become bankrupt or insolvent by reason of its inability to pay its debts as they fall due, or shall enter into liquidation whether voluntarily or compulsorily, or shall have appointed a receiver for all or any part of its assets, or suffer the filing of a petition for its winding-up or similar action in consequence of a debt or in the case where the Customer is an individual, joint tenants (subject to Clause C, 16) or tenants in common (subject to Clause C, 17), if it or any guarantor of the Customer's obligations hereunder otherwise becomes (voluntarily or involuntarily) the subject of any equivalent procedures under any relevant bankruptcy, liquidation, reorganisation or similar law;

如屬公司客戶，客戶或客戶義務的任何保證人須因其無能力於到期日支付其債務而破產或解散、或不論自願或被迫清盤、或須為其資產之全部或部分委任接收人、或因債務而被提交清盤呈請或類似行動，或倘客戶為個人、聯權共有人（根據條款第 C.16 條）或分權共有人（根據條款第 C.17 條），若其或客戶義務的任何保證人成為（自願或非自願）任何相關破產、清盤、重組或類似法律下任何相等程序的主體；

- (c) in the opinion of HSBC Broking Securities, the Customer has breached a material term of the Agreement;  
滙豐金融證券認為客戶已違反合約的重要條款；
- (d) the Customer or any guarantor of the Customer fails to pay the Margin Deposit pursuant to Clause B, 3 or defaults in any obligations hereunder to HSBC Broking Securities or its Affiliated Company;  
客戶或客戶的任何保證人未能按照第 B.3 條支付孖展按金或違反合約訂明向滙豐金融證券或其聯營公司履行的任何義務；
- (e) a warrant or order of attachment or distress or an equivalent order is issued against the Customer's accounts with HSBC Broking Securities or its Affiliated Company, or a judgement is levied, enforced or executed against any such account;  
對客戶在滙豐金融證券或其聯營公司開設的戶口發出任何查封令或扣押令或同等命令，或針對任何此類戶口扣押、強制實施或執行判決；
- (f) if the Customer is an individual, joint tenants or tenants in common, a judicial declaration of incompetence is made in respect of the Customer;  
倘客戶為個人、聯權共有人或分權共有人，客戶被司法當局宣佈為無行為能力者；
- (g) in case of an individual, joint tenants (subject to Clause C, 16) or tenants in common (subject to Clause C, 17), the mental incapacity/death of the Customer or of the guarantor; or  
就個人、聯權共有人（根據條款第 C.16 條）或分權共有人（根據條款第 C.17 條）而言，當客戶或保證人精神無行為能力／身故；或
- (h) the deed of guarantee made between the guarantor named therein and HSBC Broking Securities in relation to the Customer's account(s) is terminated, otherwise ceases to have effect, or the guarantee provided thereunder ceases to be a continuing guarantee.  
保證人與滙豐金融證券就客戶戶口簽署的保證契約終止或停止生效，或其中規定的保證不再為持續進行的保證。

Once any of the Events of Default has occurred, further performance by HSBC Broking Securities of any of its obligations to the Customer under the Agreement shall be conditional upon the Customer having discharged its existing obligations to HSBC Broking Securities under the Agreement, and HSBC Broking Securities shall be entitled at its absolute discretion, without further notice or demand, to forthwith:  
一旦發生任何一項違約情況，滙豐金融證券進一步履行其在合約項下對客戶尚未履行的任何義務，須以客戶已經履行其在合約項下對滙豐金融證券的義務為條件，而滙豐金融證券毋須進一步通知或要求，即有權自行酌情：

- (i) cancel or withdraw any order which may have been placed by the Customer with HSBC Broking Securities for the purchase or sale of Securities and/or Options and decline to accept further instructions from the Customer;  
取消或撤回客戶已向滙豐金融證券發出的任何買賣證券及／或期權的指令，並拒絕接受客戶發出的進一步指示；
- (ii) sell all or any of the Securities and sell and Off-set all or any Options in the Customer's account;  
出售客戶戶口內的全部或任何證券以及出售及抵銷客戶戶口內的全部或任何期權；
- (iii) buy Securities previously sold as a Short Sale and buy and Off-set any or all Options short in any account of the Customer;  
購買客戶任何戶口中先前沽空售出的證券並購買及抵銷客戶任何戶口中任何或所有空倉期權；
- (iv) close out any open contract held by HSBC Broking Securities on behalf of the Customer, and make or take delivery of the Underlying Security in respect of any such contract;  
結清滙豐金融證券代表客戶持有的任何未平倉合約並交付或收取與任何此類合約有關的相關證券；
- (v) borrow or purchase any Underlying Security required to make delivery on behalf of the Customer;  
借入或購買須代表客戶交付的任何相關證券；
- (vi) exercise any Options held by HSBC Broking Securities on behalf of the Customer;  
行使滙豐金融證券代表客戶持有的任何期權；
- (vii) satisfy the debt or any obligations owed by the Customer to HSBC Broking Securities (either directly or by way of guarantee or other security) by selling, realising or otherwise dealing with in such manner as HSBC Broking Securities in its absolute discretion may determine, all or part of any property held by HSBC Broking Securities for any purpose in any account of the Customer, and to apply the proceeds in satisfaction of all or part of any liability of the Customer to HSBC Broking Securities;

出售、變現或以滙豐金融證券可絕對酌情決定的其他方式處理滙豐金融證券於客戶的任何戶口中為任何目的持有的全部或部分財產，用以履行客戶（不論是直接或以保證形式或其他擔保形式）結欠滙豐金融證券的債務或任何義務，以及將所得款項用於償還客戶結欠滙豐金融證券的全部或部分債務；

- (viii) set-off cash balances in Customer's account(s) maintained in different currencies against any monies owed by the Customer to HSBC Broking Securities in a certain currency in order to satisfy the Customer's obligation by payment in another currency;  
以客戶的不同貨幣戶口的現金結餘抵銷客戶欠付滙豐金融證券某種貨幣的任何款額，以履行客戶以另一種貨幣付款的義務；
- (ix) set-off, combine or consolidate any of the Customer's accounts of any nature maintained with HSBC Broking Securities or its Affiliated Company, or any obligation of HSBC Broking Securities to the Customer under the Agreement against any obligation of the Customer to HSBC Broking Securities under the Agreement; and  
將客戶在滙豐金融證券或其聯營公司處保持的任何戶口，或合約項下滙豐金融證券對客戶負有的任何義務，與合約項下客戶對滙豐金融證券負有的任何義務抵銷、合併或綜合；及
- (x) collect any amount due to HSBC Broking Securities and accelerate the maturity of any or all of the Customer's outstanding liabilities under the Agreement.  
收取滙豐金融證券應得的任何款額，及縮短客戶於合約下的任何或全部欠債債務的期限。

**3.2** Application of Proceeds. HSBC Broking Securities may at its absolute discretion apply the net proceeds (after deduction of all fees, costs and expenses incurred in connection with the exercise of the powers conferred on HSBC Broking Securities by this provision) actually received by HSBC Broking Securities pursuant to the exercise of powers under Clause C, 3.1 in satisfaction of the Customer's then outstanding obligation to HSBC Broking Securities in such order or manner as HSBC Broking Securities deems appropriate.

收益運用。滙豐金融證券可自行酌情（在扣除與滙豐金融證券因行使本條款賦予的各項權力而引致的所有費用、成本及開支之後）根據條款第 C.3.1 條行使其權力，將實際收到的淨收益按照滙豐金融證券認為適宜的次序或方式用於履行客戶仍然對滙豐金融證券負有的各項義務。

**3.3** Customer's Waiver of Claims and Demands. HSBC Broking Securities shall have absolute discretion in all matters relating to the exercise of its rights under Clause C, 3.1, and may sell any Security on a single or collective basis. The Customer hereby waives all claims and demands (if any) against HSBC Broking Securities in respect of any loss, involuntary or otherwise, directly arising from the exercise by HSBC Broking Securities of the powers conferred by the Agreement, howsoever such loss may have been caused (other than through the wilful misfeasance or negligence of HSBC Broking Securities, or the reckless disregard of the obligations of HSBC Broking Securities under this provision), whether in relation to the timing or manner of the exercise of such powers or otherwise.

客戶放棄索賠或要求。滙豐金融證券可全權酌情決定與行使其於條款第 C.3.1 條項下權利有關的所有事項，並可按單一或共同基準出售任何證券。客戶在此放棄對滙豐金融證券因行使合約所賦予權力直接引起的任何損失（非自願或其他）的所有索賠及要求（如有），無論上述損失是如何引起（滙豐金融證券蓄意行為不當或疏忽或完全忽視本條文項下的滙豐金融證券的各項義務除外），亦不論是否與行使有關權力的時間或方式或其他原因有關。

**3.4** Termination of Agreement. Upon occurrence of any of the events set out in Clause C, 3.1, the Agreement may be terminated by HSBC Broking Securities forthwith without notice to the Customer. Any such termination shall be without prejudice to the accrued rights and obligations of HSBC Broking Securities and the Customer contained in the Agreement which shall remain in full force and effect and shall be enforceable notwithstanding such termination.

終止合約。倘若發生條款第 C.3.1 條所載列的任何事項，滙豐金融證券毋須通知客戶可立即終止合約。任何此類終止均不會損害合約所載滙豐金融證券及客戶應有的權利及義務，儘管已終止，但有關權利及義務仍具十足效力及效用，並可強制執行。

**3.5** Obligation of the Customer. The Customer shall be liable for any Deficit that may exist after HSBC Broking Securities has exercised its rights under Clause C, 3.1, and any cost or expense (including legal costs) incurred by HSBC Broking Securities, on a full indemnity basis, related to such exercise.

客戶的義務。就滙豐金融證券行使其於條款第 C.3.1 條項下的權利之後可能存在的任何虧損額，以及滙豐金融證券就有關行使而招致的任何成本或開支（包括法律費用），客戶須按悉數彌償基準承擔責任。

**3.6** Interest on Customer's Obligation. All sums owed (including interest arising after a judgement debt is obtained against the Customer) by the Customer to HSBC Broking Securities under the Agreement including, but not limited to, HSBC Broking Securities' costs and expenses of collection (including legal costs), shall bear interest payable by the Customer on demand at a rate and on such other terms to be determined by HSBC Broking Securities conclusively from time to time and disclosed in the account statement.

客戶義務的利息。合約項下客戶應付給滙豐金融證券的所有款項（包括客戶被判定債項後產生的利息），包括但不限於滙豐金融證券收賬的成本及開支（包括法律費用），均須按照滙豐金融證券不時終局性決定並顯示於戶口結單中的利率及其他條款計算利息，並須按要求支付該利息。

## 4. Arrangements for Customer's Money

### 客戶資金的安排

- 4.1** Customer's Money Treated in Accordance with the Securities and Futures (Client Money) Rules (the "**Client Money Rules**"). HSBC Broking Securities will deal with Customer's money in accordance with the Client Money Rules. Accordingly, unless otherwise provided in the Agreement or in the Client Money Rules, all money for the Customer's account will be held as client money (as defined in, and in accordance with, the Client Money Rules) on behalf of the Customer and at the risk of the Customer.

按照《證券及期貨（客戶款項）規則》（「**客戶款項規則**」）處理的客戶資金。滙豐金融證券會按照客戶款項規則處理客戶的資金。因此，除非在本合約或在客戶款項規則另有訂明，客戶戶口的所有資金將由滙豐金融證券代表客戶，以客戶資金（定義見客戶款項規則，並按照該等規則）的方式持有，風險由客戶自行承擔。

- 4.2** Customer's Money Held Outside of Hong Kong. With respect to Customer's money received by HSBC Broking Securities outside of Hong Kong and denominated in currencies other than Hong Kong dollar, HSBC Broking Securities may hold such Customer's money in a segregated bank account outside of Hong Kong.

在香港以外地區持有的客戶資金。有關由滙豐金融證券在香港以外地區接收的客戶資金，並以港元以外的貨幣為單位，滙豐金融證券可在香港以外地區，以獨立戶口持有有關客戶的資金。

- 4.3** Risk Associated with Customer's Money Held Outside of Hong Kong. Where Customer's money is held at a segregated bank account maintained by HSBC Broking Securities outside of Hong Kong, (i) the Client Money Rules do not apply and (ii) the legal and regulatory regime applying to the bank with which the Customer's money is held will be different from that of Hong Kong and, in the event of a default of the relevant bank, Customer's money may be treated differently from the position which would apply if the Customer's money was held by a licensed bank in Hong Kong. The Customer has read and understood the risk disclosure statement with regards to Customer's assets held outside of Hong Kong as set out in Schedule 1, Section (Q) and has accepted the risks disclosed therein.

有關在香港以外地區持有客戶資金的風險。當滙豐金融證券在香港以外地區設立獨立戶口存放客戶資金時，(i) 客戶款項規則並不適用，及(ii) 適用於存放客戶資金的銀行之法律及監管制度將有別於香港的制度。如有關銀行出現違約事件，其處理客戶資金的方式，可能會有別於香港持牌銀行。客戶已詳閱及明白載於附表 1 的 (Q) 部分有關在香港以外地區存放客戶資產之風險披露聲明書，並已接受其中披露之風險。

- 4.4** Interest on Customer's Monies. Interest credited to the Customer by HSBC Broking Securities is calculated at the higher of the savings rate and the call rate quoted by HSBC Group Banks. Interest received by HSBC Broking Securities in its management of Customer's monies may be at a higher rate than the interest rate offered by the HSBC Group Banks. The Customer hereby agrees that HSBC Broking Securities may retain for its own account any interest received in respect of the Customer's funds which is in excess of that paid by HSBC Broking Securities to the Customer.

客戶資金的利息。滙豐金融證券向客戶戶口記存的利息按目前在香港經營的滙豐集團屬下銀行所提供的儲蓄利率及活期貸款利率中的較高者計算。滙豐金融證券在管理客戶資金時所獲利息的利率可能高於滙豐集團屬下銀行提供的利率。客戶特此同意滙豐金融證券可為其本身保留其就客戶資金獲得的任何利息，該利息超出滙豐金融證券支付給客戶的利息。

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

所有由滙豐金融證券為客戶戶口從客戶或任何其他人士（包括結算所）收到的資金、證券及其他財產，將由滙豐金融證券作為信託人持有，並且和滙豐金融證券本身的資產分開存放。該等由滙豐金融證券持有的資產，在滙豐金融證券破產或清盤時並不構成其資產的一部分，當滙豐金融證券的所有或部分業務或資產委任臨時清盤人、清盤人或類似的人員後，會將有關資產立即歸還予客戶。

- 4.6** Right to Impose Negative Interest

徵收負利率的權利

- (a) Where a negative interest rate applies to any currency, HSBC Broking Securities shall have the right to impose negative interest on credit balances on any account that are denominated in such currency. Where such interest becomes payable by the Customer to HSBC Broking Securities, HSBC Broking Securities is entitled to debit any of the accounts for the purpose of settling such negative interest, irrespective of whether there are sufficient available funds, overdraft or other facilities in the said accounts. If any debit causes the relevant account to be overdrawn, the Customer is liable to repay the outstanding amount to HSBC Broking Securities on demand together with any fees, expenses and interest accruing on the outstanding amount at such rate as HSBC Broking Securities may set.

如負利率適用於任何貨幣，滙豐金融證券有權就列於任何以該種貨幣計值的戶口的貸記結餘徵收負利率。如客戶應向滙豐金融證券支付該等利息，滙豐金融證券有權自任何戶口扣款，以結清有關的負利率，而不論有關戶口是否有足夠的資金、透支或其他融資額度。如任何扣款導致有關戶口出現透支，客戶有責任按要求的滙豐金融證券償還結欠金額（連同任何費用、開支及因結欠金額而招致並根據滙豐金融證券釐定的利率計算的利息）。

- (b) Negative interest (if any) on an account accrues:

有關戶口的負利率（如有）的計算方式如下：

- (i) on a daily basis;  
每日計算；
  - (ii) on the credit balance in the account; and  
按戶口的貸記結餘計算；及
  - (iii) at the interest rate specified by HSBC Broking Securities at its discretion.  
按滙豐金融證券酌情決定列明的利率計算。
- (c) Interest rates applicable from time to time will be displayed at HSBC Broking Securities' premises or published on HSBC Broking Securities' website. Negative interest (if any) is payable by the Customer to HSBC Broking Securities and will become a debit entry to the account at the end of each calendar month (or at such other interval as HSBC Broking Securities may set from time to time).  
不時適用的利率將會在滙豐金融證券的處所展示或在滙豐金融證券的網頁登載。負利率（如有）將由客戶向滙豐金融證券支付，並會成為戶口在每個曆月結束時（或滙豐金融證券可不時設定的其他相隔時段）的借記進項。
- (d) Where an account is closed during an interest period whether by the Customer or by HSBC Broking Securities for any reason, negative interest (if any) accrues only up to the last calendar day before the day of closure.  
如客戶或滙豐金融證券於計息期間以任何理由終止戶口，負利率（如有）只計算至戶口終止當日前最後一個曆日。
- (e) HSBC Broking Securities shall have the right to set or vary without prior notice from time to time any minimum amount of credit balance for negative interest to accrue. No such interest will accrue if the credit balance in the account falls below the minimum set by HSBC Broking Securities.  
滙豐金融證券有權不時設定或更改開始計算負利率的最低貸記結餘金額，而毋須給予通知。如戶口中的貸記結餘低於滙豐金融證券設定的最低金額，則不會開始計算負利息。

## 5. Currency Conversion 貨幣兌換

5.1 Currency Conversion. In the event that the Customer instructs HSBC Broking Securities to enter into any Securities or Option transaction on an exchange or other market on which such transactions are effected in a currency other than the currency in which the Customer's account with HSBC Broking Securities is denominated:  
貨幣兌換。當客戶指示滙豐金融證券在某個交易所或其他市場上作出任何證券或期權交易，而該項交易所用貨幣並非客戶在滙豐金融證券開設的戶口中的計值貨幣時：

- (a) any profit or loss arising from fluctuations in the rate of exchange between the two (2) currencies will be for the account and risk of the Customer;  
因兩（2）種貨幣的匯率波動而產生的任何利潤或損失及風險須由客戶承擔；
- (b) all Margin Deposits and Margin Payments will be provided to HSBC Broking Securities in such currency and in such amounts as HSBC Broking Securities may require from time to time; and  
所有孖展按金及孖展付款將按照滙豐金融證券不時要求的貨幣及款額提供予滙豐金融證券；及
- (c) when such Securities are sold or Options are Off-set or otherwise liquidated, and any Margin Deposits are liquidated, HSBC Broking Securities shall debit or credit the Customer's account in the currency in which the account is denominated, at a rate of exchange determined conclusively by HSBC Broking Securities on the basis of the then-prevailing market rates of exchange between the two (2) currencies.  
當有關證券被出售或期權被抵銷或以其他方式清算，以及任何孖展按金被清算時，滙豐金融證券將按照戶口計值貨幣在客戶戶口中作出借記或貸記，有關匯率由滙豐金融證券按照兩（2）種貨幣當時的市場通行匯率作出終局性決定。

## 6. Right of Set-Off and Lien, Consolidation of Accounts and Segregated Accounts 抵銷及留置權、綜合戶口及獨立戶口

6.1 Combine and Consolidate Accounts. Where the Customer has one (1) or more accounts held at HSBC Broking Securities and/or its Affiliated Companies, HSBC Broking Securities shall have the right (but in relation to the Customer's money, only so far as consistent with Applicable Law) at any time without notice to set-off, combine and/or consolidate all or any accounts maintained with HSBC Broking Securities and its Affiliated Companies in such manner as determined by HSBC Broking Securities for the purposes of Clauses C, 6.2 and C, 6.3.

合併及綜合戶口。若客戶在滙豐金融證券及／或其聯營公司持有一（1）個或多個戶口，滙豐金融證券有權（但就客戶資金而言，只須符合適用法律）隨時按其為條款第 C.6.2 條及條款第 C.6.3 條之目的而釐定的方式抵銷、合併及／或綜合客戶在滙豐金融證券及其聯營公司持有的全部或任何戶口，而毋須給予通知。

**6.2** HSBC Broking Securities' Right of Set-off. HSBC Broking Securities is hereby authorised by the Customer to set-off, transfer or apply (insofar as consistent with Applicable Law), at any time and without notice to the Customer, monies or any other property in any of the Customer's account(s) at HSBC Broking Securities and its Affiliated Companies, in satisfaction of the obligations and liabilities of the Customer owed to HSBC Broking Securities and such obligations and liabilities may be actual or contingent, primary or collateral, secured or unsecured, joint or several. In the event that the Customer incurs a Deficit denominated in a particular currency, HSBC Broking Securities (as broker) shall have the right to set-off at any time and without notice to the Customer, the Deficit against the Customer's deposit in the equivalent amount denominated in other currencies in satisfaction of the Customer's Deficit. When such set-off or transfer requires the conversion of one (1) currency to another, such conversion shall be at a rate of exchange determined conclusively by HSBC Broking Securities on the basis of the then-prevailing market rates of exchange between the two (2) currencies. Notwithstanding any other provision of the Agreement, HSBC Broking Securities, in connection with the provision of its custodial services, shall not exercise any right of set-off over or in respect of, or any other discretionary right to deal in or exercise rights attached to, any of the Customer's property that constitutes Securities, or which is derived from or relates to Securities, listed on SEHK.

滙豐金融證券的抵銷權。滙豐金融證券謹此獲客戶授權於任何時間並且毋須通知客戶，即可將客戶開設於滙豐金融證券或任何聯營公司處的任何戶口中的資金或其他財產抵銷、移轉或運用（在符合適用法律的範圍內），以履行客戶欠付滙豐金融證券的各項義務或責任，而該等義務或責任可能為實際或或有、主要或從屬、有擔保或無擔保、共同或個別義務或責任。當客戶招致以某種貨幣計值的虧損額時，滙豐金融證券（作為經紀人）有權於任何時候並且毋須通知客戶，即可以客戶的相等價值其他貨幣存款抵銷該虧損額，以清償客戶該筆虧損額。當此類抵銷或移轉須將一（1）種貨幣兌換為另一種貨幣時，兌換所用匯率須由滙豐金融證券根據兩（2）種貨幣當時的市場通行匯率作終局性決定。不論合約有任何其他條文，就提供託管服務而言，滙豐金融證券不得對構成聯交所上市證券的任何客戶財產，或衍生自該等證券或與之相關的客戶財產行使抵銷權，或行使任何其他酌情權利處理或行使任何客戶財產所附帶的權利。

**6.3** General Lien. Until any amount owed to HSBC Broking Securities or any Affiliated Company has been paid in full, HSBC Broking Securities shall hold as security and subject to a general lien in HSBC Broking Securities' favour all money, Securities and other property of the Customer held from time to time by HSBC Broking Securities or any Affiliated Company, whether held for safe-keeping or otherwise.

全面留置權。直至應償還給滙豐金融證券或任何聯營公司的任何款項已經足額支付時為止，無論是為保管或其他目的而由滙豐金融證券或任何聯營公司不時持有的客戶的所有資金、證券或其他財產，須由滙豐金融證券持有作為抵押品，並以滙豐金融證券為受益人將該抵押品放置於全面留置權之下。

**6.4** Segregated Accounts. Subject to Clause B, 5 all money or other property received by HSBC Broking Securities from the Customer or from any other person for the account of the Customer shall be held by HSBC Broking Securities, and within a reasonable time from the receipt of such money or other property by HSBC Broking Securities, shall be segregated from HSBC Broking Securities' own assets and:

獨立戶口。以遵守條款第 B.5 條為前提，滙豐金融證券為客戶而從客戶或任何其他人士收到的所有資金或其他財產須由滙豐金融證券持有，並且自滙豐金融證券收到有關資金或其他財產之時起在一合理時間內與滙豐金融證券本身的資產分開，而：

(a) in respect of money, be paid into a segregated bank account in the name of HSBC Broking Securities, any Affiliated Company or any nominee appointed by HSBC Broking Securities, established and maintained with any financial institution; or  
就資金而言，支付至以滙豐金融證券、任何聯營公司或滙豐金融證券委聘的任何代名人名義於任何金融機構設立及維持的獨立戶口；或

(b) in respect of any other property:  
就任何其他財產而言：

(i) be deposited into a segregated account established and maintained with any financial institution; or  
存入於任何金融機構設立及維持的獨立戶口；或

(ii) be deposited with an overseas custodian or overseas clearing house; and  
存放於海外託管人或海外結算所；及

(iii) be registered in the name of the Customer, HSBC Broking Securities, any Affiliated Company or any nominee appointed by HSBC Broking Securities,  
以客戶、滙豐金融證券、任何聯營公司或滙豐金融證券委聘的任何代名人名義登記，

each of the above at HSBC Broking Securities' sole discretion.

以上各種方式由滙豐金融證券全權酌情決定。

**6.5** HSBC Broking Securities as Principal. The Customer acknowledges that in respect of any account of HSBC Broking Securities or any Affiliated Company maintained with any clearing house, whether or not such account is maintained wholly or partly in respect of Securities and/or Options transacted on behalf of the Customer and whether or not money paid by the Customer has been paid to such clearing house, as between HSBC Broking Securities or any Affiliated Company and the relevant clearing house, HSBC Broking Securities (or Affiliated Company as the case may be) deals as principal.

滙豐金融證券作為主事人。客戶承認，就滙豐金融證券或任何聯營公司在任何結算所維持的任何戶口而言，無論有關戶口是否完全或部分地與代表客戶交易的證券及／或期權有關，以及無論客戶支付的資金是否付入有關結算所，就滙豐金融證券或任何聯營公司與有關結算所的關係而言，滙豐金融證券（或聯營公司，視情況而定）是作為主事人交易。

## 7. Standing Authority to Deal with Customer's Money

### 處理客戶資金的常設授權

- 7.1** Standing Authority with regard to Customer's Money. Where the Customer maintains one (1) or more accounts with HSBC Broking Securities or its Affiliated Companies, HSBC Broking Securities is hereby authorised by the Customer to transfer money from any of the Customer's account(s) with HSBC Broking Securities to any of the Customer's account(s) with the relevant Affiliated Company for purpose of trading or fulfilling the Customer's settlement or margin obligations in respect of dealing activities carried out by the Affiliated Company on behalf of the Customer, subject always to Applicable Law.  
關於客戶資金的常設授權。當客戶在滙豐金融證券或其聯營公司處開設一（1）個或多個戶口時，滙豐金融證券即獲客戶授權可在符合適用法律的範圍內，因聯營公司代表客戶進行買賣活動有關的交易或履行客戶的交收或孖展義務，從客戶在滙豐金融證券開設的任何戶口中轉移資金到客戶在相關聯營公司開設的任何戶口中。
- 7.2** Standing Authority to Pay Customer's Money to Third Party. Where the Customer wishes to transfer or pay Customer's money to a bank account bearing a name different from the name of the Customer's account(s) at HSBC Broking Securities, the Customer shall give HSBC Broking Securities a separate standing authority in writing to that effect which will be subject to the acceptance of HSBC Broking Securities.  
關於將客戶資金付予第三方的常設授權。如客戶擬將客戶資金轉移或支付予戶名與客戶在滙豐金融證券的戶口所示名稱不同的銀行戶口，客戶須另行以書面方式向滙豐金融證券作出相關的常設授權，惟仍須待滙豐金融證券接納該指示後方可作實。
- 7.3** Validity of Standing Authority. Any standing authority given by the Customer pursuant to Clauses C, 7.1 and 7.2 shall be valid for a period of twelve (12) months from the date of the standing authority unless such standing authority is revoked earlier. The Customer shall have the right to revoke any or all such standing authority at any time by the Customer giving two (2) Business Days' notice in writing in accordance with Clause C, 12.  
常設授權的有效期。客戶根據條款第 C.7.1 及 C.7.2 條作出的任何常設授權的有效期由作出常設授權當日起計十二（12）個月，惟倘常設授權被提早撤回。客戶有權隨時根據條款第 C.12 條發出兩（2）個營業日書面通知撤回任何或全部該等常設授權。
- 7.4** Renewal of Standing Authority. HSBC Broking Securities shall send to the Customer a notice of renewal at least fourteen (14) days prior to the expiration of each of the standing authorities given under Clauses C, 7.1 and 7.2 where applicable or at the end of each calendar year, whichever is earlier. Unless the Customer objects to such renewal by giving written notice in the manner set out in the notice of renewal, the standing authority is deemed to have been renewed for another twelve (12) months from the date as specified in the notice of renewal.  
延續常設授權。滙豐金融證券須於根據條款第 C.7.1 及 C.7.2 條（如屬適用）作出的每項常設授權屆滿前最少十四（14）日或每個曆年結束時（以較早者為準）向客戶發出延續通知。除非客戶按延續通知所載方式發出書面通知以反對延續常設授權，否則常設授權將視作由延續通知列明的日期起延續十二（12）個月。

## 8. Orders and Instructions

### 指令及指示

- 8.1** Trading Instructions. Subject to Clause C, 8.9, the Customer hereby requests and authorises HSBC Broking Securities to accept and execute the Customer's instructions, (and if there are two (2) or more joint tenant or tenants in common Customers, the Customers hereby request and authorise HSBC Broking Securities to accept and execute any one (1) of the joint tenant or tenants in common Customer's instructions):  
買賣指示。根據條款第 C.8.9 條，客戶特此請求及授權滙豐金融證券接受及執行客戶的指示，（且假如有兩（2）名或以上聯權共有人或分權共有人客戶，則客戶特此請求及授權滙豐金融證券接受及執行任何一（1）名聯權共有人或分權共有人客戶的指示）：
- (a) to purchase (including by way of Initial Offering) or sell Securities and/or Options, exercise Options for Physical Delivery or Cash Settlement, and in connection with any Option make delivery of the relevant Underlying Securities for payment credited to the Customer's account or take delivery of the relevant Underlying Securities and charge payment to the Customer's account; and  
購入（包括以首次發售方式）或賣出證券及／或期權、行使期權以供作實物交收或現金結算，以及與任何期權有關而就記入客戶戶口貸項的付款交付有關的相關證券，或收取有關的相關證券及從客戶戶口扣除付款；及
- (b) to borrow money from or through HSBC Broking Securities and to secure repayment thereof with the property of the Customer.  
向或透過滙豐金融證券借取資金，並以客戶的財產保證其償付。
- 8.2** Instructions. HSBC Broking Securities shall be entitled to rely on instructions, directions, notices or other communications, which HSBC Broking Securities reasonably believes in good faith, are issued by (a) the Customer (b) an authorised person acting on behalf of the Customer or (c) any Connected Person (only in relation to information about that Connected Person), and the Customer hereby (jointly and severally if there are two (2) or more Customers to the Agreement) agrees to indemnify HSBC Broking Securities and to hold HSBC Broking Securities harmless from and against any losses, costs, liabilities, damages and expenses (including but without limitation legal costs) suffered or incurred by HSBC Broking Securities in reliance thereon. Instructions shall only be effective upon actual receipt by HSBC Broking Securities. In this Clause C, 8.2, "Connected Person" has the meaning given to such term in Clause C, 19.1.

指示。滙豐金融證券有權依賴其合理誠信認為是由 (a) 客戶、(b) 代表客戶行事的授權人士或 (c) 任何關連人士 (僅限於有關該關連人士的資料) 發出的指示、指引、通知或其他通訊, 而客戶謹此 (若合約有兩 (2) 名或以上客戶, 共同及個別) 同意, 就滙豐金融證券依賴上述情況所蒙受或引致的任何虧損、成本、責任、損失及開支 (包括但不限於法律費用) 向滙豐金融證券作出彌償並使滙豐金融證券免受損害。指示僅於滙豐金融證券實際收到後方才生效。在本第 C.8.2 條, 「關連人士」具有本第 C.19.1 條賦予該詞語的涵義。

- 8.3** Amending and Cancelling Instructions. The Customer cannot amend or cancel an instruction that has been fully executed. If instructed by the Customer, HSBC Broking Securities will use its best efforts to amend or cancel an instruction that has not been fully executed. If an instruction cannot be amended or cancelled, the Customer shall be bound by the original instruction.  
修改和取消指示。客戶不能修改或取消已完全執行的指令。如果收到客戶指示, 滙豐金融證券盡力修改或取消尚未完全執行的指令。如果指令不能被修改或取消, 則客戶應受原本指令的約束。
- 8.4** HSBC Broking Securities' Right to Decline Orders and Instructions. HSBC Broking Securities shall have the right to decline any orders and/or instructions from the Customer (including, without limitation, in respect of Initial Offerings). Without prejudice to the foregoing, HSBC Broking Securities shall be under no obligation to enter into any particular transaction except for the Customer's liquidation instructions and provided that execution of such liquidation instructions is not barred by judicial or administrative orders or notice served on HSBC Broking Securities or the presentation of a winding-up petition against the Customer. HSBC Broking Securities shall not have an obligation to act on the Customer's instruction if there are insufficient funds in the relevant Customer's account or where HSBC Broking Securities believes that such instructions might conflict with its internal policies or with Applicable Law. In the event that HSBC Broking Securities in its absolute discretion declines to accept any instructions of the Customer, the Customer shall be notified accordingly. HSBC Broking Securities shall not be liable for any loss, loss of profit or gain, damage, liability, cost or expense suffered or incurred by the Customer howsoever arising out of or in connection with HSBC Broking Securities declining to act on the Customer's instructions or failing to notify the Customer as aforesaid.  
滙豐金融證券拒絕執行指令及指示的權利。滙豐金融證券有權拒絕執行客戶發出的任何指令及/或指示 (包括但不限於與首次發售有關者)。在不損害前述條文的原則下, 滙豐金融證券無義務進行除客戶清盤指示以外的任何特定交易, 且前提是執行該清盤指示並不因送達滙豐金融證券的司法或行政命令或通知或針對客戶提交清盤呈請而被禁止。若客戶的相關戶口沒有足夠資金或當滙豐金融證券認為該等指示可能抵觸其內部政策或適用法律時, 滙豐金融證券無義務執行該項客戶指令。若滙豐金融證券自行酌情拒絕接受客戶的指示, 將據此告知客戶。因滙豐金融證券拒絕執行客戶的指示或沒有如前述通知客戶而引致客戶蒙受或招致無論以任何形式產生的任何虧損、盈利或收益損失、損害、負債、成本或開支, 滙豐金融證券均毋須承擔責任。
- 8.5** HSBC Broking Securities' Execution of Orders. HSBC Broking Securities shall cause and control the execution of the Customer's orders on exchanges and other markets anywhere in the world through HSBC Broking Securities, any of HSBC Broking Securities' Affiliated Companies, or through members of the various exchanges and clearing houses, or independent floor brokers, or market makers and principals in other markets, by arrangements which HSBC Broking Securities at its absolute discretion shall make from time to time with various companies and persons as may be necessary to provide order execution and references in the Agreement to transactions or execution by HSBC Broking Securities shall be construed accordingly. 滙豐金融證券執行指令。滙豐金融證券須通過其自身、其任何聯營公司、或通過各個交易所及結算所成員、或獨立上市經紀或莊家及其他市場的主事人, 按照滙豐金融證券不時全權酌情與對提供指令執行必需的各個公司及人士作出的各項安排, 在全球任何地方的交易所或其他市場促成及控制客戶指令的執行, 以及在合約中, 凡提及滙豐金融證券作出交易或執行之處均須作如此詮釋。
- 8.6** HSBC Broking Securities' Right to Aggregate Orders. HSBC Broking Securities may aggregate the Customer's order with its own orders or with those of persons connected with HSBC Broking Securities or with those of other customers. Such aggregation may on some occasions operate to the Customer's disadvantage and on other occasions to the Customer's advantage. In the case of Initial Offerings HSBC Broking Securities may in certain circumstances allocate Securities in its sole discretion which may be to the Customer's advantage or disadvantage.  
滙豐金融證券有權合併指令。滙豐金融證券可將客戶的指令與其本身的指令或與滙豐金融證券有關的其他人士的指令、或與其他客戶的指令合併處理。此類合併處理在某些情況下可能對客戶不利, 而在其他情況下可能對客戶有利。就首次發售而言, 滙豐金融證券在若干情況下可全權酌情按可能對客戶有利或不利的方式分配證券。
- 8.7** The Customer authorises HSBC Broking Securities to conduct a credit enquiry or check on the Customer for the purpose of ascertaining the Customer's financial situation, investment experience and investment objectives.  
客戶授權滙豐金融證券對客戶的信用作出詢問或檢查, 以確定客戶的財務狀況、投資經驗及投資目標。
- 8.8** Execution of Payment Instruction. HSBC Broking Securities and its Affiliated Companies are obliged to comply with Applicable Law and requests of public and regulatory authorities in various jurisdictions which relate to the prevention of money laundering or financing of, among other things, named terrorists and sanctioned persons. Such obligation may require HSBC Broking Securities to, among other things, intercept and investigate any payment instructions, messages and other information or communications sent to or by the Customer or on the Customer's behalf via HSBC Broking Securities' systems and this process may involve the making of further enquiries by HSBC Broking Securities with the Customer. The Customer hereby authorises HSBC Broking Securities to do all such acts as HSBC Broking Securities may in its absolute discretion deem to be necessary or appropriate for complying with such Applicable Law and requests.

付款指示的執行。滙豐金融證券及其聯營公司有責任遵從適用法律以及各司法權區公眾及監管機構有關防止洗黑錢或提供資金給（其中包括）恐怖份子及受制裁人士的要求。為了履行此類義務，滙豐金融證券須（其中包括）截取及調查客戶或代表客戶經由滙豐金融證券的系統傳送或發出的任何付款指示、訊息及其他資訊或通訊，此過程可能牽涉到滙豐金融證券進一步向客戶進行查詢。客戶謹此授權滙豐金融證券按其絕對自行酌情進行其認為遵從適用法律或要求所必須或恰當的所有此類行為。

HSBC Broking Securities and its Affiliated Companies will not be liable for any loss (whether direct or consequential and including without limitation loss of profit or interest), costs or damage suffered by any party arising out of any delay or failure by HSBC Broking Securities or its Affiliated Companies in performing any of its obligations under the Agreement in whole or in part by any steps taken pursuant to this Clause C.8.8.

對於滙豐金融證券或其聯營公司因根據本條款第 C.8.8 條採取任何步驟而延遲或未能全部或部份執行合約項下的任何義務而引致任何一方蒙受任何損失（無論直接或具有因果關係，且包括但不限於利潤或利息損失）、成本或損害，滙豐金融證券及其聯營公司均毋須承擔責任。

- 8.9** Form of Instructions. Subject to HSBC Broking Securities' internal policies from time to time and unless otherwise agreed, HSBC Broking Securities will only accept instructions or notices under the Agreement from the Customer (or any Authorised Trader pursuant to Clause C, 8.16) in the manner described in Clause C, 12 except that if the instructions relate to Clause C, 8.1, such instructions may be made by telephone or in writing and the Customer or Authorised Trader must quote the Customer's account number, account name and any other information to the extent required by HSBC Broking Securities for authentication purposes unless explicitly waived in writing by HSBC Broking Securities.

指示的方式。在滙豐金融證券不時的內部政策的規限下，除非另行議定，滙豐金融證券只會接納客戶（或根據條款第 C.8.16 條為認可交易商）按條款第 C.12 條所述方式根據合約發出的指示或通知；然而，倘指示與條款第 C.8.1 條有關，則有關指示可以電話或書面方式作出，而客戶或認可交易商須引述客戶的戶口號碼、戶名和滙豐金融證券為作核證所需的任何其他資料，惟滙豐金融證券以書面方式明確豁免則作別論。

Notwithstanding Clause C, 12, the Customer's or Authorised Trader's instructions under this Clause C, 8.9 shall only be effective upon actual receipt by HSBC Broking Securities.

縱有條款第 C.12 條的規定，客戶或認可交易商根據本條（條款第 C.8.9 條）發出的指示於滙豐金融證券實際收到後方告生效。

- 8.10** Instructions Via Fax. The Customer may authorise HSBC Broking Securities to accept from time to time instructions or other documents purporting to come from the Customer in the form of facsimile not bearing an original signature ("faxed instructions"). In consideration of HSBC Broking Securities or any Relevant Affiliate (as applicable) agreeing to accept from the Customer, notwithstanding the terms of the relevant mandate with HSBC Broking Securities, faxed instructions in relation to the Customer's account(s) with HSBC Broking Securities or any Relevant Affiliate (as applicable) without requiring written confirmation in respect of any faxed instruction prior to acting thereon, the Customer confirms that:

圖文傳真指示。客戶可授權滙豐金融證券不時接受聲稱由客戶以圖文傳真形式發出而無客戶簽署原跡的指示或其他文件（下稱「傳真指示」）。鑒於滙豐金融證券或任何相關聯繫人（如適用）同意接受客戶不時就其在滙豐金融證券或任何相關聯繫人（如適用）開設的戶口發出的傳真指示，並且在行事之前無須書面確認的任何圖文傳真指示或其他文件，儘管給予滙豐金融證券的有關授權書條款另有不同規定，客戶確認：

- (a) the Customer is aware of the possible risks involved in or connected with the giving of any faxed instruction and has taken note of, and acknowledges his/its understanding and agreement to Schedule 1, Section (P) which has been, in the case of a corporate Customer, given due consideration at the meeting of the Board of Directors of the Customer;  
客戶知道發出任何傳真指示所牽涉或與之有關的可能的各項風險，並且已經注意到及承認其理解並同意附表 1 第 (P) 條。就該條的內容，公司客戶已在客戶的董事會會議中作出適當考量；
- (b) HSBC Broking Securities or any Relevant Affiliate (as applicable) is hereby irrevocably and unconditionally authorised to act on or rely upon any faxed instruction which HSBC Broking Securities or any Relevant Affiliate (as applicable) in its sole discretion believes to emanate from the Customer or otherwise appear to comply with the terms of the mandate for the Customer's account(s), and neither HSBC Broking Securities nor any Relevant Affiliate (as applicable) shall be liable for acting in good faith on faxed instructions which emanate from unauthorised individuals or in any circumstances whatsoever;  
滙豐金融證券或任何相關聯繫人（如適用）在此獲不可撤銷及無條件地授權可依照或依賴滙豐金融證券或任何相關聯繫人（如適用）自行酌情確定相信是由客戶發出或看來符合客戶戶口授權書的條款任何傳真指示行事，滙豐金融證券或任何相關聯繫人（如適用）若誠實地按照未經授權人士或在任何其他情況下發出的傳真指示行事，其無須承擔責任；
- (c) in particular neither HSBC Broking Securities nor any Relevant Affiliate (as applicable) shall be under any duty to verify the identity of the person or persons giving any faxed instruction purportedly made on the Customer's behalf or the authenticity of any signature on any faxed instruction;  
特別是，滙豐金融證券或任何相關聯繫人（如適用）均無任何責任核實指稱代表客戶發出任何傳真指示的一名或多名人士的身份，亦無責任核實任何傳真指示上的任何簽署的真偽；
- (d) any transaction made (including without limitation any order to buy or sell securities, futures contracts, leveraged foreign exchange contracts, bullion or other financial instruments) or service effected or confirmation given (including without limitation any placement or sub-underwriting letter) pursuant to any faxed instruction shall be binding upon the Customer whether made with or without the Customer's authority, knowledge or consent; and

根據任何傳真指示作出的任何交易（包括，但不限於，任何買賣證券、期貨合約、槓桿式外匯買賣合約、黃金或其它金融工具的指令）、或提供的任何服務、或發出的任何確認（包括，但不限於，任何配售或分包銷書），均對客戶有約束力，無論客戶是否授權、是否知道或同意作出；及

- (e) the Customer undertakes to keep HSBC Broking Securities or any Relevant Affiliate (as applicable) indemnified at all times against, and to save HSBC Broking Securities or any Relevant Affiliate (as applicable) harmless from all actions, proceedings, claims, loss, damage, costs and expenses which may be brought against HSBC Broking Securities or any Relevant Affiliate (as applicable) or suffered or incurred by HSBC Broking Securities or any Relevant Affiliate (as applicable) and which shall have arisen either directly or indirectly out of or in connection with HSBC Broking Securities or any Relevant Affiliate (as applicable) accepting faxed instructions believed to emanate from the Customer and acting thereon, whether or not the same are confirmed in writing by the Customer.  
客戶承諾，對於滙豐金融證券或任何相關聯繫人（如適用）接受客戶的傳真指示並據之行事（無論該指示是否經由客戶以書面確認）而直接或間接地產生或與之有關而可能針對滙豐金融證券或任何聯營公司（如適用）或使其蒙受或招致的所有訴訟、程序、索賠、損失、損害、費用及開支，客戶無論何時將使滙豐金融證券或任何相關聯繫人（如適用）得到彌償並免受損害。
- (f) notwithstanding any authorisation given under this clause, HSBC Broking Securities may in its absolute discretion refuse to act in accordance with any faxed instructions from the Customer.  
即使根據本條發出的任何授權，滙豐金融證券可絕對自行酌情拒絕執行客戶發出的任何傳真指示。
- (g) the liabilities of each person hereunder shall be joint and several (in the case of joint accounts).  
（如聯名戶口）本條款下各自的責任是共同及各別責任。
- (h) the Customer acknowledges that all faxed instructions given to HSBC Broking Securities by the Customer shall only be effective upon actual receipt by HSBC Broking Securities.  
客戶同意其向滙豐金融證券發出的所有傳真指示於滙豐金融證券實際收到的時候才生效。

**8.11 Telephone Recording.** All telephone conversations between the Customer and HSBC Broking Securities in the course of business shall be recorded on a centralised tape recording system operated by HSBC Broking Securities. Such recording is subject to monitoring by HSBC Broking Securities and shall remain the property of HSBC Broking Securities.

電話錄音。客戶與滙豐金融證券在進行業務期間的所有電話對話將會被收錄在由滙豐金融證券運作的中央電話錄音系統中。此類錄音將由滙豐金融證券監控，並將保留為滙豐金融證券的財產。

**8.12 Confirmations.** HSBC Broking Securities shall send a Confirmation to the Customer promptly following the execution of an order and send a monthly statement which summarises entries in the account, including but not limited to, collection of dividends and payment of interest. In the absence of manifest error, Confirmations and statements shall be conclusive and deemed to be accepted if no objection is received by HSBC Broking Securities within five (5) Business Days of Confirmation or statement being given by HSBC Broking Securities to the Customer. The Customer shall be deemed to have waived any such error in the absence of such notification. For the avoidance of doubt, any such objections from the Customer must be in writing and addressed to HSBC Broking Securities.

確認書。滙豐金融證券須在執行指令之後迅速向客戶發送確認書，並按月發送戶口的分項結單，其中包括，但不限於，收取股息及支付利息。在無明顯錯誤的情況下，若在滙豐金融證券向客戶發出上述確認書或結單之五（5）個營業日內滙豐金融證券沒有收到反對意見，確認書及結單將不可推翻及被視作獲客戶接受。如無該通知，客戶即被視為不追究任何有關錯誤。為免存疑，客戶須以書面作出反對，並註明由滙豐金融證券收件。

**8.13 Conflict between Agreement and Confirmation.** For the avoidance of doubt, in the event of a conflict between the terms of the Agreement and any Confirmation, the terms of the Agreement shall prevail.

合約與確認書有歧義。為免存疑，當合約條款與任何確認書有歧義時，須以合約條款為準。

**8.14 Communications Failure.** HSBC Broking Securities shall not be responsible for delays in the transmission of orders to the place of execution or the transmission of reports of executed orders to the Customer due to any failure or interruption of communications facilities, or any other delays beyond the control of HSBC Broking Securities.

通訊失靈。因通訊設施失靈或干擾或超出滙豐金融證券控制能力以外的任何其他延誤，而導致傳送指令到執行地點或將已執行指令的報告傳送給客戶時出現延誤，滙豐金融證券對此毋須負責。

**8.15 Product Specifications and Prospectus.** HSBC Broking Securities shall provide to the Customer upon request product specifications and any prospectus or other offering document relating to Options.

產品規格及說明書。滙豐金融證券須應客戶要求，向客戶提供與期權有關的產品規格及任何說明書或其他要約文件。

**8.16 Trading Authorisation.** The Trading Authorisation does not limit or restrict in any way HSBC Broking Securities' rights or the Customer's obligations under the Agreement, and the terms of the Agreement shall apply equally to transactions initiated by each Authorised Trader and to the interpretation generally of rights and obligations under the Trading Authorisation.

交易授權書。本交易授權書不以任何形式限定或限制合約項下滙豐金融證券的權利或客戶的責任，而合約的條款須同等適用於由每名認可交易商提起的交易及交易授權書下權利及責任的一般解釋。

Under the Trading Authorisation, the Customer appoints each Authorised Trader severally to be the Customers' agent and attorney-in-fact, and each Customer further authorises HSBC Broking Securities to accept and execute orders and other transaction instructions from each Authorised Trader for the purchase and sale of Securities and/or Options on any securities exchange, or other market, anywhere in the world, all for the account of all of the Customers, jointly and severally, subject to the terms and conditions of the Agreement. The Customer shall procure that:

根據交易授權書，客戶單獨委任每名認可交易商為客戶的代理人及實際代理人，以及每名客戶進一步授權滙豐金融證券接受及執行各認可交易商向其發出的命令及其他交易指示，在合約條款及條件約束下在世界任何地方任何證券交易所或其他市場完全為全部客戶共同及個別地買賣證券及／或期權。客戶須促使：

- (a) each Authorised Trader provide to HSBC Broking Securities each Authorised Trader's Hong Kong Identity Card, Passport or other identification documents as specified by the Customer and/or Authorised Trader on the Trading Authorisation to enable HSBC Broking Securities to take such copies thereof as HSBC Broking Securities may at its discretion require; and  
各認可交易商向滙豐金融證券提供各認可交易商的香港身份證、護照或客戶及／或認可交易商於交易授權書指定的其他身份識別文件，以使滙豐金融證券可按需要酌情複製成副本；及
- (b) each Authorised Trader shall sign where indicated in the Trading Authorisation.  
各認可交易商須在交易授權書顯示的地方簽署。

**8.17** Termination of the Trading Authorisation. The Customer or HSBC Broking Securities may terminate the Trading Authorisation by giving two (2) Business Days' notice in writing to the other; provided, however, that a termination of the Trading Authorisation shall not prejudice the accrued rights of HSBC Broking Securities, and any obligations of the Customer contained in any provision thereof or in the Agreement shall remain in full force and effect and be enforceable notwithstanding such termination.

終止交易授權書。客戶或滙豐金融證券可以書面方式給予對方兩（2）個營業日的通知終止交易授權書，但前提是交易授權書的終止不可損害滙豐金融證券的應有權利；而儘管交易授權書已終止，客戶在交易授權書或合約中任何條款所規定的任何義務須保持充分生效及有效，並可強制實施。

**8.18** Use of Overseas Brokers. HSBC Broking Securities may, for the purpose of carrying out any instructions by the Customer, engage, deal with or through, or otherwise act through any broker, dealer or clearing agent (each a "Delegate") outside of Hong Kong who may or may not be an Affiliated Company on such terms and subject to such conditions as HSBC Broking Securities may in its absolute discretion determine. None of HSBC Broking Securities and its directors, officers and employees shall be liable to the Customer for any loss, damage or cost suffered by or incurred to the Customer as a result of any act, omission or insolvency of any Delegate.

使用海外經紀人。滙豐金融證券可出於執行客戶任何指示之目的，根據滙豐金融證券可全權酌定之條款及條件，委託可能是或可能不是聯營公司的任何香港境外經紀人、交易員或清算代理（各自為「受委人」），與其或透過其交易，或透過其進行其他行動。滙豐金融證券以及其董事、高級職員及僱員對客戶因任何受委人的任何行動、疏忽或破產而遭受或產生的任何損失、損害或成本概不負責。

## 9. Digital Trading 網上交易

**9.1** The Customer may register to use digital trading services.  
客戶可登記使用網上交易服務。

**9.2** After successful registration, the Customer may use a digital trading service at any time, unless:  
成功登記後，客戶可以隨時使用網上交易服務，除非：

- (a) HSBC Broking Securities is maintaining or upgrading the service;  
滙豐金融證券正在維護或升級該服務；
- (b) HSBC Broking Securities cannot provide the service due to any other reason outside its control;  
or  
滙豐金融證券由於其他無法控制的原因而無法提供服務；或
- (c) there are issues with the Customer's internet or mobile service.  
客戶的互聯網或流動設備服務存在問題。

**9.3** For individual accounts, only the Customer may use digital trading services. For corporate accounts, only the Customer's authorised user(s) may use digital trading services.

對於個人賬戶，只有客戶可以使用網上交易服務。對於公司賬戶，只有客戶的授權用戶可以使用網上交易服務。

**9.4** The Customer must use the latest version of an internet browser and any app provided by HSBC Broking Securities. HSBC Broking Securities' digital trading services may not operate in the way they should if older versions are used.

客戶必須使用最新版本的互聯網瀏覽器和任何由滙豐金融證券提供之流動交易應用程式。如果使用舊版本，滙豐金融證券的網上交易服務可能無法正常運行。

Solicitation, recommendation and advice  
招攬、建議和意見

- 9.5** All transactions through a digital trading service are execution-only. HSBC Broking Securities does not solicit the sale of any product, recommend any product or give advice on any product through any digital trading service.  
客戶透過網上交易服務進行的所有交易乃以只限執行的基準進行。及基於客戶自身的判斷。滙豐金融證券並無通過網上交易服務招攬銷售任何產品、建議任何產品或就任何產品提供意見。
- 9.6** When using a digital trading service, the Customer must not rely on any solicitation, recommendation or advice made or given by HSBC Broking Securities. Any solicitation, etc. is only valid at the time and through the channel it is made.  
使用網上交易服務時，客戶不可依賴滙豐金融證券過往就任何產品向客戶作出任何招攬或建議或提供意見。任何招攬等僅在該渠道及作出當時有效。

Using information available through a digital trading service  
使用網上交易服務時獲得的資訊

- 9.7** The Customer must not share any market data and other information available through a digital trading service with a third party, or use this data:  
客戶不得向第三方分享網上交易服務中之市場數據及其他資訊，或將數據用於：
- (a) for an illegal purpose;  
任何非法用途；
  - (b) other than for the Customer's own use; or  
除客戶自己以外使用；
  - (c) to establish, maintain or provide or to assist in doing any of those things for a trading floor or dealing service for trading in securities listed on SEHK.  
建立、維持、提供或協助交易場所或交易服務，以供買賣在聯交所上市的證券。
- 9.8** The Customer must comply with any reasonable directions in writing from HSBC Broking Securities from time to time about how this information may be used.  
客戶須遵守滙豐金融證券不時可能透過書面型式發出關於容許使用資訊的各項合理指令。
- 9.9** The Customer authorises HSBC Broking Securities to provide HKEX Information Services Limited ("HKEX-IS") with information on the services supplied to the Customer hereunder, to enable HSBC Broking Securities to comply with the licence agreement between HKEX-IS and HSBC Broking Securities relating to market data feeds.  
客戶授權滙豐金融證券向香港交易所資訊服務有限公司（「香港交易所資訊服務」）提供有關本條款項下向客戶提供各項服務的資料，使滙豐金融證券可遵守香港交易所資訊服務與滙豐金融證券簽訂的有關市場數據傳送的許可權協議。

Instructions  
指示

- 9.10** The Customer may give HSBC Broking Securities instructions through a digital service. HSBC Broking Securities will ordinarily acknowledge that it has received an instruction; however, the Customer is bound by an instruction even if HSBC Broking Securities does not acknowledge receipt. The Customer must call HSBC Broking Securities immediately if there is any doubt that about whether HSBC Broking Securities has received an instruction.  
客戶可透過網上交易服務向滙豐金融證券發出指示。在收到有關確認之後，滙豐金融證券一般會發出指示確認，但即使滙豐金融證券未有發出指示確認，客戶也受指示的約束。如果對滙豐金融證券是否已收到指示有任何疑問，客戶必須立即致電滙豐金融證券。

Security  
保安

- 9.11** The Customer is responsible for any transactions through a digital trading service until the Customer tells HSBC Broking Securities that the Customer's account, security details, devices or data may have been compromised. Security details are information that confirm the Customer's identity and include passwords, security codes, PINs, or biometric data (such as a fingerprint, facial recognition or retinal image). The Customer must keep these private.  
客戶須對透過網上交易服務進行的任何交易負責，直到客戶告知滙豐金融證券該客戶的帳戶、保安資料、設備或數據可能未經授權使用為止。保安資料詳情為確認客戶身份的信息，其中包括密碼，保安編碼，密碼或生物識別數據（例如指紋，面部識別或視網膜圖像）。客戶必須將其保密。
- 9.12** The Customer must:  
客戶必須：
- (a) take all reasonable precautions to prevent misuse of, or unauthorised access to, the Customer's account, security details, electronic devices and data;  
採取一切合理的預防措施，以防止濫用或未經授權存取客戶的帳戶、保安資料、電子設備和數據；

- (b) follow the security tips and guidance that HSBC Broking Securities makes available on its app, website or other channels;  
遵循滙豐金融證券在滙豐金融流動交易應用程式、網站或其他渠道上提供的安全提示和指引；
- (c) only access digital trading services on the Customer's computer or mobile device;  
僅於客戶的電腦或流動設備上登入網上交易服務；
- (d) keep the anti-virus protection on the Customer's computer or mobile device up to date; and  
維持客戶的電腦或流動設備上的防病毒保護為最新版本；及
- (e) inform HSBC Broking Securities immediately if the Customer knows or thinks that the Customer's account, security details, devices or data have been compromised.  
如果客戶知道或認為客戶的帳戶、保安資料、設備或數據遭到未經授權使用，請立即通知滙豐金融證券。

**9.13** The Customer must not:  
客戶不得：

- (a) allow another person to have access to any electronic devices or security details that can be used to access a digital trading service;  
允許其他人存取用於進入網上交易服務的任何電子設備或保安詳細；
- (b) alter, modify, adapt, reverse-engineer, copy or reproduce all or any part of any app provided by HSBC Broking Securities; or  
改動、修改、改編、逆向工程、複製或再造全部或任何部分由滙豐金融證券提供之流動交易應用程式；或
- (c) use a digital trading service on any device or operating system that had been modified outside of its manufacturer's or its operating system vendors supported or warranted configurations. This includes devices that have been jail-broken or rooted.  
在流動裝置或操作系統供應商支援或保修的配置範圍以外，經修改的任何裝置或操作系統上使用網上交易服務。並包括已被破解（越獄）或已被破解（超級用戶權限）的裝置。

**9.14** HSBC Broking Securities may suspend the Customer's access to digital trading services if HSBC Broking Securities suspects that another person has attempted to access the Customer's account.  
如滙豐金融證券懷疑有其他人試圖登入客戶的帳戶，滙豐金融證券有權暫停網上交易服務。

**Indemnity**  
彌償保證

**9.15** The Customer hereby undertakes to keep HSBC Broking Securities harmless and indemnified at all times against all losses, liabilities, claims, actions, proceedings, damages, costs, expenses or demands which may have arisen directly or indirectly out of or in connection with the use of any digital trading service with the Customer's account.  
客戶特此承諾，對客戶使用網上交易服務而直接或間接引致或與之有關的一切損失、責任、申索、行動、法律程序、損害賠償、成本、開支或要求，始終保持滙豐金融證券免受損害並向其作出彌償。

**Ending digital trading services**  
終止網上交易服務

**9.16** The Customer can end digital trading services at any time by contacting HSBC Broking Securities.  
客戶可以隨時通過聯繫滙豐金融證券終止網上交易服務。

**9.17** In addition to the grounds stated in Clause A, 1.3, HSBC Broking Securities can limit or end the Customer's use of digital trading services immediately and without notice if:  
除條款第 A.1.3 條所述的理由外，滙豐金融證券可以立即限制或終止客戶對網上交易服務的使用，恕不另行通知：

- (a) the Customer's mobile phone or device manufacturer or operating system no longer supports or permits the use of any app provided by HSBC Broking Securities;  
客戶的手機、設備製造商或操作系統不再支持或允許使用任何由滙豐金融證券提供之流動交易應用程式；
- (b) HSBC Broking Securities suspects that the Customer's computer, mobile phone or device lacks critical software, has been jailbroken, contains harmful software or has viruses on it; or  
滙豐金融證券懷疑客戶的電腦、手機或設備缺少關鍵軟件，已越獄，包含有害軟件或裝有病毒；或
- (c) HSBC Broking Securities believes the Customer has seriously or repeatedly broken this Agreement.  
滙豐金融證券認為客戶已嚴重或屢次違反本協議。

- 9.18** For corporate accounts, references to “the Customer” in this Clause C, 9 include the Customer’s authorised user(s) for digital trading services, except in 9.1, 9.3, 9.15 and 9.16.  
對於公司帳戶，本條款第 C.9 條中對「客戶」的引用包括客戶的網上交易服務授權用戶，但 9.1、9.3、9.15 和 9.16 除外。

## 10. General Agreement Provisions 合約總則

- 10.1** Compliance with Applicable Law. All Securities and/or Options transactions executed by HSBC Broking Securities for and on behalf of the Customer under the Agreement will be subject to Applicable Law, including, without limitation:  
遵從適用法律。滙豐金融證券根據合約為及代表客戶執行的所有證券及／或期權交易須遵從適用法律，包括但不限於：
- (a) all applicable laws and regulations of government agencies and statutory bodies of the relevant jurisdictions;  
相關司法權區的政府機構及法定部門的所有適用法律及條例；
  - (b) the constitution, rules, regulations, policies, practices and customs of the exchange, clearing house or other markets where the transactions are executed;  
執行交易的交易所、結算所或其他市場奉行的章程、規則、條例、政策、常規及慣例；及
  - (c) banking regulations, practices and customs in any country where payments are effected in connection with Securities and/or Options delivery, settlement and margins; and  
與證券及／或期權交收、結算及孖展有關而作出付款的任何國家中的銀行業規例、常規及慣例；及
  - (d) Exchange Rules, Options Trading Rules and Clearing Rules.  
交易所規則、期權交易規則及結算規則。

Notwithstanding anything in the Agreement, HSBC Broking Securities, its agents and Affiliated Companies, and each of their respective employees shall be entitled to take (or refrain from taking) such action or steps as it shall in its absolute discretion consider necessary or appropriate to ensure compliance with or to prevent or remedy any breach of any Applicable Law, and none of HSBC Broking Securities, its agents and Affiliated Companies, and any of their respective employees shall be liable to the Customer for any loss or claim arising out of or in connection with any such action or steps.

不論合約列明任何事情，滙豐金融證券、其代理人及聯營公司以及彼等各自的名各僱員均有權採取（或拒絕採取）其可絕對自行酌情認為必須或恰當的行動或步驟以確保遵從或避免或彌補違反任何適用法律，而對於因為任何此類行動或步驟所引致或與之相關的任何損失或索賠，滙豐金融證券、其代理人及聯營公司以及彼等各自的名各僱員均毋須對客戶負責。

- 10.2** Single and Continuous Agreement. The Agreement shall be continuous, and shall cover individually and collectively all accounts which the Customer may open from time to time with HSBC Broking Securities, and each order executed by HSBC Broking Securities shall be subject to the terms and conditions of the Agreement. Each Confirmation shall supplement and form an integral part of the Agreement and shall be read and construed according to the terms and conditions of the Agreement, so that the Agreement and all the Confirmations, and their amendments (if any), shall constitute a single agreement between the Customer and HSBC Broking Securities. The Customer hereby acknowledges that all transactions executed in accordance with the Agreement by HSBC Broking Securities are executed by HSBC Broking Securities in reliance upon, among other things, the foregoing provisions of this Clause C, 10.2 and agrees that the representations and warranties made and given by the Customer in the Agreement shall be repeated on the day of execution of each such transaction.  
單一及持續性合約。合約應可持續，並須個別及共同涵蓋客戶不時可能在滙豐金融證券處開設的所有戶口，而每一個由滙豐金融證券執行的指令均須受合約的條款及條件約束。各確認書補充並構成合約的重要部分，並須根據合約的條款及條件理解及詮釋，從而使合約及所有確認書及各自修訂本（如有）構成客戶與滙豐金融證券之間的單一合約。客戶謹此確認，滙豐金融證券根據合約執行的所有交易均依賴（其中包括）本條款第 C.10.2 條的前述條文執行，並同意客戶在合約作出及提供的各項聲明及保證須在每項此類交易當天重述。

- 10.3** Time of the Essence. Time shall be of the essence in relation to all matters arising under the Agreement.  
時間要素。就合約項下引起的所有事項而言，時間至關重要。

- 10.4** Purchase and Sale of Customer Property. In the event that HSBC Broking Securities buys or sells Underlying Securities for the account of the Customer, or HSBC Broking Securities sells any collateral or other property of the Customer held by HSBC Broking Securities or an Affiliated Company, pursuant to any Clause of the Terms of Business, HSBC Broking Securities may make such purchases and sales on commercial terms without prior demand or notice to the Customer. HSBC Broking Securities or an Affiliated Company may be the counterparty to the Customer's account, buying or selling the Underlying Securities, or buying other property sold from the Customer's account.  
買賣客戶財產。倘滙豐金融證券根據商業條款的任何條款為客戶購買或出售相關證券，或滙豐金融證券根據商業條款的任何條款出售滙豐金融證券或聯營公司持有的客戶的任何抵押品或其他財產，滙豐金融證券無須事先要求或通知客戶即可按照商業條款作出有關買賣。滙豐金融證券或聯營公司可作為客戶戶口的對手購買或出售相關證券或購買客戶戶口出售的其他財產。

- 10.5** Termination of Agreement. HSBC Broking Securities may close or terminate any account and/or the Agreement by giving two (2) Business Days' notice in writing to the Customer. Any such notice shall be without prejudice to the accrued rights of the Parties, and any obligations of the Parties under the Agreement shall remain in full force and effect and shall be enforceable notwithstanding such closure of account or termination of the Agreement.  
終止合約。滙豐金融證券可給予客戶兩(2)個營業日書面通知結束或終止任何戶口及/或合約。任何此類通知均不損害雙方應有的權利，儘管戶口因此結束或合約因此終止，合約所載的雙方應履行的義務須保持完全生效及有效並可強制實施。
- 10.6** Unclaimed Assets. If the Customer's account has been closed or terminated for more than seven (7) years, HSBC Broking Securities may convert all monies held in or for the account into Hong Kong Dollars and realise all Securities and/or Options in the Customer's account (if any) and subject to the full payment of all sums owed by the Customer to HSBC Broking Securities, HSBC Broking Securities shall:  
無人申索的資產。倘客戶的戶口已經關閉或終止逾七(7)年，滙豐金融證券可將所持所有資金轉換為港元，並將客戶戶口中的所有證券及/或期權(如有)變現，且待客戶結欠滙豐金融證券的所有款項獲悉數支付後，滙豐金融證券須：
- (a) credit any balance in the Customer's account to the Customer's other bank account; or  
將客戶戶口中的任何結餘記入客戶的其他銀行戶口；或
- (b) send by post at the risk of the Customer to the Customer's last known address a cheque in the name of the Customer in the amount of the credit balance of the Customer's account.  
將金額為客戶戶口貸方餘額並以客戶名稱抬頭的支票郵寄至最後所知客戶的地址，風險由客戶承擔。
- In the event that HSBC Broking Securities is not able to perform either (a) or (b) above because the Customer has not provided the relevant information, the Customer directs HSBC Broking Securities to place the balance in a general account maintained by HSBC Broking Securities for unclaimed funds.  
倘滙豐金融證券因客戶未提供相關資料而無法執行上述(a)或(b)項，客戶指示滙豐金融證券將餘額存入其為無人申索資金維持的一般賬戶。
- HSBC Broking Securities will not pay interest on funds held in the general account for unclaimed funds. The Customer must provide HSBC Broking Securities with sufficient proof of identity, including the Customer's permanent address, and proof of entitlement before the Customer can recover their funds.  
滙豐金融證券不會就於無人申索資金一般賬戶中持有的資金支付利息。客戶須向滙豐金融證券提供充足身份證明(包括客戶的永久地址)及配額證明後方可重獲資金。
- 10.7** Remedies are Cumulative. Except as provided in the Agreement, the rights, powers, remedies and privileges under the Agreement are cumulative and not exclusive of any rights, powers, remedies or privileges provided by law. A single or partial exercise of any right, power or privilege under the Agreement will not be presumed to preclude any subsequent or further exercise of that or any other right, power or privilege.  
補救措施是累積性的。除非合約另有規定，否則合約中的各項權利、權力、補救措施及特權是累積性的，而且並不排斥法律規定的任何權利、權力、補救措施及特權。單獨或部分行使合約項下的任何權利、權力或特權並不假定妨礙有關權利、權力或特權或任何其他權利、權力或特權的任何後續或進一步行使。
- 10.8** Severability. Each of the provisions in the Agreement is severable and distinct from the others and if at any time one (1) or more of such provisions shall become invalid or unenforceable, the validity, legality and enforceability of the remaining provisions in the Agreement shall not in any way be affected or impaired thereby.  
可分割性。合約的每項條文均可分割並與其他條款有區別，若於任何時間有一(1)項或多項條文成為無效或無法強制實施，合約其餘條款的有效性、合法性及可實施性不得以任何方式受影響或因此受到損害。
- 10.9** Assignment. Subject to any Applicable Laws:  
轉讓。根據任何適用法律：
- (a) HSBC Broking Securities may transfer or assign any or all of its interests and obligations in or under the Agreement or any Securities or Options without the consent of the Customer; and  
滙豐金融證券可移轉或轉讓合約內或項下的任何權益或義務或任何證券或期權，無需客戶同意；及
- (b) Interest or obligation in or under the Agreement or any Securities or Options may not be transferred or assigned by the Customer without the prior written consent of HSBC Broking Securities.  
未經滙豐金融證券書面同意，客戶不得移轉或轉讓合約項下的任何權益或義務或任何證券或期權。
- 10.10** Amendments. No amendment, modification or waiver in respect of the Agreement by the Customer shall be effective unless agreed by HSBC Broking Securities in writing and deemed to be agreed by the Customer in accordance with this Clause C, 10.10. HSBC Broking Securities may make amendment to the Agreement and shall notify the Customer in accordance with Clause C, 12 ("Amendment Notification"). If the Customer objects to the amendment, the Customer must notify HSBC Broking Securities in accordance with Clause C, 12 hereof within the time prescribed by HSBC Broking Securities in the Amendment Notification. If no written objection is received from the Customer as aforementioned, the Customer is deemed to have accepted the amendment.  
修訂。根據本條款第C.10.10條，客戶就合約作出的任何修訂、更改或棄權須經滙豐金融證券書面同意並當作已獲客戶同意，方為有效。滙豐金融證券可根據條款第C.12條修訂合約並會通知客戶(「修訂通知」)。根據條款第C.12條所載，若客戶反對修訂，客戶必須於滙豐金融證券於修訂通知中列明的時限內通知滙豐金融證券。若沒有收到客戶的上述書面反對，則當作客戶已接受修訂。

- 10.11 Waiver of Rights.** A failure or delay by HSBC Broking Securities in exercising its right, power or privilege in respect of the Agreement shall not be deemed to operate as a waiver, and a single or partial exercise of any right, power or privilege will not be deemed to preclude any subsequent or further exercise of that right, power or privilege.  
棄權。滙豐金融證券行使與合約有關的權利、權力或特權時的任何失誤或延誤不應被視為棄權，而單獨或部分行使任何權利、權力或特權時不應被視為妨礙該權利、權力或特權的任何後續或進一步行使。
- 10.12 Force Majeure.** Neither of the Parties hereto shall be liable for any loss sustained by the other, directly or indirectly, if either Party is prevented from acting as a direct or indirect result of government restrictions, the imposition of emergency procedures or suspension of trading by any relevant exchange, clearing house or other market, civil disorder, acts or threatened acts of terrorism, natural disasters, war, strikes or other circumstances beyond that Party's control.  
不可抗力。倘若因政府限制、任何有關交易所、結算所或其他市場實施緊急程序或暫停交易、民事騷亂、恐怖主義行為或威脅行為、自然災害、戰爭、罷工或任何一方無法控制的其他情況直接或間接導致任何一方無法行事時，該方毋須為另一方直接或間接蒙受的任何損失承擔責任。
- 10.13 Conflict of Interest.** HSBC Broking Securities and its directors, employees, agents and Affiliated Companies may at any time trade as principals in Securities and Options, on any exchange or market anywhere in the world, and in that connection:  
利益衝突。滙豐金融證券及其董事、僱員、代理及聯營公司可隨時作為主事人於世界任何地方的任何交易所或市場交易證券及期權，而就此而言：
- (a) the Customer consents that without prior notice from HSBC Broking Securities, when HSBC Broking Securities sells or buys on behalf of the Customer, on any exchange or market anywhere in the world, HSBC Broking Securities' directors, employees, floor brokers, agents or the Affiliated Companies may, subject to Applicable Laws, buy or sell in the same market for an account in which HSBC Broking Securities or such other person has a direct or indirect interest;  
客戶同意，未經滙豐金融證券事先書面通知，在滙豐金融證券代表客戶於世界任何地方的任何交易所或市場出售或購買時，滙豐金融證券的董事、僱員、出市經紀、代理或聯營公司可在適用法律規限下於滙豐金融證券或其他人士擁有直接或間接權益的相同市場代為購買或出售；
- (b) the Customer consents that HSBC Broking Securities or such other person may take the opposite position to the Customer's order, whether for HSBC Broking Securities' or such other person's account on behalf of other customers, provided that such transactions are executed competitively in accordance with Applicable Law; and  
客戶同意，滙豐金融證券或有關其他人士可持與客戶指令相反的立場，不論代表其他客戶為滙豐金融證券或有關其他人士的利益，前提是有關交易根據適用法律以具有競爭力的方式執行；及
- (c) the Customer acknowledges and consents that HSBC Broking Securities, its directors, employees, agents and/or its Affiliated Companies may at any time (subject to Applicable Law) have an interest in a transaction undertaken by the Customer, including but not limited to: acting as agent for another party, acting as principal in selling its own property, receiving and retaining commission to other parties, executing a transaction with prior knowledge of other related transactions, being a holder, dealer or market maker in other investments purchased or sold by the Customer, or otherwise participating or having an interest in a transaction or its underlying assets.  
客戶承認及同意，滙豐金融證券、其董事、僱員、代理及／或其聯營公司可隨時（以適用法律為限）於客戶進行的交易中擁有權益，包括但不限於：擔任另一人士的代理，擔任出售自身財產的主事人，接收及保留其他人士的委託，執行事先獲悉附帶其他關連交易的交易，作為客戶所購買或出售的其他投資的持有人、交易商或莊家，或以其他方式參與某項交易或其相關資產或於其中擁有權益。
- 10.14 Third Party Rights.** No person other than HSBC Broking Securities and the Customer will have any right under the Contracts (Rights of Third Parties) Ordinance to enforce or enjoy the benefit of any of the provisions of the Agreement.  
第三方權利。除滙豐金融證券及客戶之外，概無其他人士將擁有合約（第三方權利）條例項下任何執行合約任何條文或享有其利益的權利。
- 10.15 Successors and Assigns.** The Agreement shall enure for the benefit of HSBC Broking Securities, its successors and assigns and shall be binding upon the Customer and the Customer's successors, executors, administrators, legal representatives and assigns permitted pursuant to Clause C, 10.9.  
繼承人及受讓人。合約服從於滙豐金融證券、其繼承人及受讓人的利益，並根據條款第 C.10.9 條對客戶及客戶的繼承人、執行人、管理人、法律代表及許可受讓人具有約束力。
- 10.16** The Agreement supersedes all prior representations, arrangement, understandings and agreements between the Parties to the Agreement (whether written or oral) relating to the subject matter hereof and sets forth the entire complete and exclusive agreement and understanding between the Parties hereto relating to the subject matter hereof.  
合約取代合約雙方之前（不論書面或口頭）就合約主要事項訂立的所有聲明、安排、諒解及合約，並載述締約雙方對合約主要事項的全部完整及專屬的協定及理解。

- 10.17** No Fiduciary Relationship. Where HSBC Broking Securities acts as custodian or has discretion in managing the Customer's assets (if any), notwithstanding any other provisions contained in the Agreement or any other arrangements the Customer has with HSBC Broking Securities, the Customer acknowledges that (i) such services provided by HSBC Broking Securities do not constitute a fiduciary relationship between HSBC Broking Securities and the Customer and (ii) HSBC Broking Securities shall, in no circumstances, be required to undertake any action that could possibly characterise HSBC Broking Securities as a fiduciary to the Customer.
- 無受信關係。若滙豐金融證券擔任託管人或可酌情管理客戶的資產（若有），不論合約或客戶與滙豐金融證券訂立的任何其他安排載有任何其他條文，客戶承認（i）滙豐金融證券所提供的有關服務並不構成滙豐金融證券與客戶之間的受信關係；及（ii）滙豐金融證券在任何情況下均毋須採取任何可能使滙豐金融證券具備作為客戶受信人特徵的行動。

## 11. Statement of Accounts 戶口結單

- 11.1** Account Statements. HSBC Broking Securities shall send a statement (and Contract Note if applicable) to the Customer promptly following the execution of an order and a monthly statement which summarises entries in the account, including but not limited to payment of interest during the month. In the absence of manifest error, statements and Contract Notes issued by HSBC Broking Securities shall be conclusive and deemed to be accepted if not objected to in writing by the Customer within five (5) Business Days of such statements being dispatched to the Customer by HSBC Broking Securities. The Customer shall be deemed to have waived any such error in the absence of such notification.
- 戶口結單。滙豐金融證券會在執行指令之後迅速向客戶發出結單（及成交單據（若適用）），並按月發出戶口的分項結單，包括但不限於該月支付的利息。在無明顯錯誤的情況下，若滙豐金融證券向客戶發出結單的五（5）個營業日內沒有收到客戶書面反對，滙豐金融證券發出的結單及成交單據將不可推翻及被視為已接受。若無有關通知，客戶將被視為已放棄追究有關錯誤。
- 11.2** Conflict between Agreement and Account Statements. In the event of a conflict between the terms of the Agreement and any account statements, the terms of the Agreement shall prevail.
- 合約與戶口結單之間之分歧。若合約與任何戶口結單的條款出現分歧，則以合約條款為準。
- 11.3** Customer's Undertaking and Acknowledgement. The Customer hereby acknowledges and agrees that:
- 客戶的承諾及確認。客戶茲確認及同意：
- (a) HSBC Broking Securities does not assume responsibility whatsoever for any interruption, delay or failure of mail services, loss of mail or third party interception of mail;
- 滙豐金融證券不會就郵遞服務的任何干擾、延誤或失效、郵件遺失或郵件被第三方截取而承擔任何責任；
- (b) the Customer shall notify HSBC Broking Securities in writing of any change in particulars such as its correspondence address. Notwithstanding the effect of notices pursuant to Clause C, 12, the Customer acknowledges that HSBC Broking Securities shall require five (5) Business Days from the date of the relevant notice was received by HSBC Broking Securities to process the said change.
- 客戶資料（例如聯絡地址）如有任何變動，客戶須以書面方式通知滙豐金融證券。即使已根據第 C.12 條發出通知，客戶確認，滙豐金融證券需時五（5）個營業日（由滙豐金融證券接獲有關通知當日起計）處理資料變動事宜。

## 12. Notices 通知

- 12.1** Save and except for the circumstances set out in Clause C, 8.9, or unless otherwise specified by HSBC Broking Securities, any notice, instruction or communication by the Customer shall be in writing and sent to HSBC Broking Securities using the contact details that appear on HSBC Broking's website from time to time. HSBC Broking Securities may reject any notice, etc. if HSBC Broking Securities is unable to verify that it was sent by the Customer. Any notice, etc. to HSBC Broking Securities does not have effect until it has been processed and reflected in HSBC Broking Securities' records.
- 除在第 C.8.9 條所載情況下，或除非滙豐金融證券（根據其不實的內部通知政策）另行通知客戶，否則根據合約發出的任何通知、指示或通訊均須以書面方式作出，並須引述客戶的戶口號碼、戶名和滙豐金融證券為作核證所需的任何其他資料，惟滙豐金融證券以書面方式明確豁免則作別論。
- 12.2** HSBC Broking Securities shall send any notice or communication to the Customer in accordance with the latest information in HSBC Broking Securities' records. Any notice or communication to the Customer shall take effect in accordance with the following table:
- 滙豐金融證券應根據滙豐金融證券記錄中的最新紀錄向客戶發送任何通知或通訊。與客戶的任何通知或通訊均應按照下表生效：

Delivery method 交付方式	Effective time 生效時間
By hand 以專人交付	At the time of (a) delivery or (b) leaving it at the Customer's address (a) 於交付之時或 (b) 於將其放置於客戶的地址時生效
By post to an address in Hong Kong 以郵寄方式送達香港地址	Two (2) days after it is sent 在投寄兩 (2) 天後生效
By post to an address outside Hong Kong 以郵寄方式送達非香港地址	Ten (10) days after it is sent 在投寄十 (10) 天後生效
By email or through a digital trading service 以電郵方式或網上交易服務送達	Immediately after it is sent 於傳送後即時生效
By phone 以電話方式送達	At the time of the call 於通話時生效
By fax 以傳真方式	Twenty four (24) hours after it is sent 傳送後二十四 (24) 小時

### 13. Electronic Notifications 電子提示

- 13.1** Interpretation. In this Clause C, 13, "telecommunications equipment" includes mobile telephones, laptop computers, desktop personal computers, pocket personal computers, personal digital assistants and any other electronic media or equipment.  
定義。在本第 C.13 條，「電訊設備」包括手提電話、手提電腦、桌面個人電腦、掌上型電腦、個人數碼助理及任何其他電子媒體或設備。
- 13.2** Electronic Notifications. The Customer authorises HSBC Broking Securities to send information and communications electronically by way of short message service messages or email ("Electronic Notifications") to the Customer's appropriate telecommunications equipment from time to time in respect of matters relevant to the Customer's account and the availability of services provided pursuant to these Terms of Business. The range of such Electronic Notifications available may vary depending on the country in which the Customer is located or with which the Customer has connections.  
電子提示。客戶授權滙豐金融證券不時就客戶戶口相關事宜並因應根據本商業條款提供服務的可供使用情況，向客戶的適當電訊設備以電子形式發出短訊息或電郵（「電子提示」）。提供給客戶的電子提示服務的範圍可能會根據客戶所在的國家或與客戶有關聯的國家而有所不同。
- 13.3** Opt-Out. The Customer may opt out from receiving Electronic Notifications where permitted by HSBC Broking Securities. For example, the Customer is not permitted to opt out from Electronic Notifications sent in order to satisfy a legal or regulatory requirement that applies to HSBC Broking Securities.  
拒絕收取。若滙豐金融證券許可，客戶可選擇拒絕收取任何電子提示。例如客戶不得拒絕收取滙豐金融證券因法律或監管要求而發出的任何電子提示。
- 13.4** Use of Electronic Notifications  
使用電子提示服務
- (a) HSBC Broking Securities may restrict the number of telecommunications equipment which the Customer uses to receive Electronic Notifications.  
滙豐金融證券可限制客戶用作收取電子提示的電訊設備的數目。
- (b) To use the Electronic Notifications, the Customer is solely responsible for:  
為享用電子提示服務，客戶須自行為下列事宜負責：
- (i) paying the fees, charges and expenses for the Customer's telecommunications equipment and the services provided by the Customer's telecommunications service provider; and  
就客戶的電訊服務供應商提供的電訊設備及相關服務繳付費用、收費及開支；及
- (ii) complying with the terms and conditions governing the Customer's telecommunications equipment and the services provided by the Customer's telecommunications service provider from time to time.  
遵守不時規管由客戶的電訊服務供應商提供的電訊設備及相關服務的條款及細則。
- 13.5** Nature of information provided through Electronic Notifications  
以電子提示服務提供的資料的性質
- (a) Any information provided to the Customer through Electronic Notifications is for the Customer's personal reference only. HSBC Broking Securities is not bound by the information and such information is not proof of any matter it describes or relates.  
任何以電子提示服務提供的資料僅供客戶參考。滙豐金融證券不受該等資料約束，該等資料亦非其所表述或與其相關的事宜的證明。

- (b) The information provided to the Customer through Electronic Notifications may be provided to HSBC Broking Securities by other persons or compiled by HSBC Broking Securities based on materials provided by other persons. HSBC Broking Securities does not represent or guarantee the accuracy, reliability, adequacy, timeliness, sequence or completeness of any information provided to the Customer through Electronic Notifications, or whether it is fit for any purpose. The Customer should not rely on such information as investment advice or for trading purpose. The Customer is solely responsible for verifying such information before using it for any purpose. HSBC Broking Securities is not liable in any manner to the Customer or any other person for using such information for any purpose.

就滙豐金融證券以電子提示服務提供予客戶的資料，可能由其他人士向滙豐金融證券提供或本行根據其他人士的材料編製而成。就本行以電子提示服務提供予客戶的任何資料的準確度、可靠度、充足程度、及時程度、次序或完整度，或其是否適合任何用途，滙豐金融證券不作出陳述或保證。客戶不應依賴該等資料作投資建議或用作進行買賣。客戶在使用該等資料作任何目的之前須自行負責核實該等資料。就客戶或任何其他人士使用該等資料作任何目的，滙豐金融證券在任何方面無須負責。

### 13.6 Notifications 提示

- (a) The Customer should ensure that its mobile phone and other telecommunications equipment and related services are capable of receiving Electronic Notifications.  
客戶應確保手提電話及其他電訊設備及相關服務能收取電子提示。
- (b) HSBC Broking Securities only sends an Electronic Notification once and will not re-send it.  
滙豐金融證券就每個電子提示只發送一（1）次。
- (c) The Customer should never respond to a request received through an Electronic Notification to provide its password or account or security details, even if the request appears to be sent by HSBC Broking Securities. HSBC Broking Securities will never make such request.  
客戶切勿回應有關以電子提示提供客戶的密碼、戶口或保安資料詳情的要求，即使該要求看似是由滙豐金融證券以電子提示服務發送。滙豐金融證券絕不會提出該等要求。
- (d) The Customer should check the telephone number, email address or website address of the sender of an Electronic Notification to ensure that the Electronic Notification is genuine and sent by us. The Customer should not reply to an Electronic Notification that does not appear to be genuine.  
客戶應檢查電子提示發送人的電話號碼、電郵地址或網站地址，以確保電子提示屬真確及由滙豐金融證券發送。客戶不應回覆有可疑的電子提示。
- (e) The Customer should never provide its account or personal data on screen following a website hyperlink from an Electronic Notification. All website hyperlinks authorised by HSBC Broking Securities are for the Customer's information only and HSBC Broking Securities will not require the Customer to provide data in that manner.  
客戶切勿跟隨電子提示所載的網站超連結，在屏幕上提供客戶的戶口或個人資料。滙豐金融證券接納的所有網站超連結只供客戶參考，滙豐金融證券不會要求客戶透過網站超連結提供該等資料。
- (f) Electronic Notifications may not be encrypted and may not be free of virus, interception or tampering. Electronic Notifications may be routed through overseas networks (eg where the Customer is outside Hong Kong or the Customer uses an email service provider located outside Hong Kong), whose security cannot be guaranteed.  
電子提示可能未經加密保護，也未必不帶有病毒、不可被攔截或修改。電子提示可能經海外網絡傳送（例如客戶身處香港以外或客戶的電郵供應商處於香港以外），故安全性無法保證。
- (g) The Customer should inform HSBC Broking Securities as soon as reasonably practicable if any Electronic Notification or website hyperlink appears to be irregular.  
如任何電子提示或網站超連結出現異常情況，客戶須於合理可行的範圍內盡快通知滙豐金融證券。

### 13.7 Security 保安

- (a) The Customer must keep its telecommunications equipment under personal control and keep its password, account and security details secret. The Customer must take all reasonable precautions to prevent loss, theft or unauthorised or fraudulent use of its telecommunications equipment, its password, account, security details or other confidential information.  
客戶必須小心保管客戶的電訊設備，及把客戶的密碼、戶口或保安詳情保密。客戶必須採取所有合理的預防措施，防止客戶的電訊設備、客戶的密碼、戶口或保安詳情或其他機密資料遺失、被竊或被未經授權或為欺詐意圖使用。
- (b) The Customer should re-set any pre-set SIM Card PIN Code. The Customer should use its SIM Card PIN Code on its mobile phone as a security measure. The Customer should also re-set its SIM Card PIN Code if the Customer knows or suspects that any other person knows it. The Customer should avoid numbers that are easy to guess when the Customer chooses its SIM Card PIN Code.

客戶應重設任何預設的 SIM 卡個人密碼。客戶應使用客戶的手提電話上的 SIM 卡個人密碼作為保安措施。如發現或懷疑任何其他人士知道客戶的 SIM 卡個人密碼，客戶亦應重設 SIM 卡個人密碼。選擇客戶的 SIM 卡個人密碼時，客戶應避免使用易於猜測的數字。

- (c) The Customer should not tell any other person its SIM Card PIN Code. The Customer should not keep a written record of it in any way that may enable another person to use it.  
客戶切勿向任何人士告知客戶的 SIM 卡個人密碼。客戶切勿把該 SIM 卡個人密碼寫下，讓他人可使用 SIM 卡個人密碼。
- (d) The Customer should only use secure private email sites with the protection of a password. The Customer should keep its password secret and avoid choosing passwords that are easy to guess.  
客戶只應使用保安嚴密並受密碼保護的私人電郵網站。客戶應把密碼保密，並避免使用容易被人猜中的密碼。
- (e) The Customer must inform HSBC Broking Securities as soon as reasonably practicable of any matter which may affect the Customer's using or our providing the Electronic Notifications. These matters include:  
如任何事宜可能影響客戶使用或滙豐金融證券提供電子提示服務，客戶必須在合理可行的範圍內盡快通知滙豐金融證券。該等事宜包括：
- (i) the Customer knows or suspects that any other person knows its SIM Card PIN Code, nick-name of any account or password;  
客戶知道或懷疑任何人士知道客戶的 SIM 卡個人密碼、任何戶口的綽號或密碼；
  - (ii) the Customer knows or suspects that any other person uses its telecommunications equipment or accesses its information without authorisation;  
客戶知道或懷疑任何人士未經授權使用客戶的電訊設備或取得客戶的資料；
  - (iii) the Customer's mobile phone is lost or stolen;  
客戶的手提電話遺失或被竊；
  - (iv) the Customer changes its mobile phone number or email address; and  
客戶更改手提電話號碼或電郵地址；及
  - (v) the Customer's contract with the relevant telecommunications service provider is terminated for any reason.  
客戶與相關的電訊服務供應商的合約因任何原因被終止。

**13.8** Service Providers supporting the Electronic Notifications. HSBC Broking Securities may use any person (including any telecommunications service provider or other independent service provider) for supporting the Electronic Notifications. That person is not HSBC Broking Securities' agent or nominee and HSBC Broking Securities has no cooperation, partnership, joint venture or other relationship with it. HSBC Broking Securities is not liable for any action, claim, loss, damage or liability of any nature which the Customer may suffer or incur arising from or in connection with any act or omission of that person.

支援電子提示的服務供應商。滙豐金融證券可為支援電子提示所需而任用任何人士（包括任何通訊服務供應商或其他獨立服務供應商），而有關人士並非滙豐金融證券的代理或代名人，且滙豐金融證券與該人士並無任何合作、合夥、合營或其他關係。滙豐金融證券對客戶因該人士作出或不作出任何行動而蒙受或招致的任何性質的行動、索賠、損失、損害或負債概不承擔任何責任。

**13.9** Limitation of Liability  
責任限制

- (a) Without limiting or reducing the effect of other clauses in these Terms of Business, except as set out in Clause C, 13.9(b), HSBC Broking Securities is not liable for loss, damage or expense of any kind (including international data charges incurred when receiving Electronic Notifications outside Hong Kong) which the Customer may incur or suffer arising from or in connection with the following (or any of them):  
在不限制或削弱其他條款效力的情況下，客戶因下列（或其中任何一個）情況或與之有關而可能招致或蒙受的任何種類損失、損害或開支（包括因在香港以外地區收取電子提示而招致的國際數據收費），滙豐金融證券無須向客戶負責，但條款第 C.13.9（b）條所載則除外：
- (i) any failure or delay in HSBC Broking Securities sending Electronic Notifications for any reason (including as a result of failure or error of any computer or electronic system or equipment);  
滙豐金融證券因任何原因未有或延遲提供電子提示（包括因任何電腦或電子系統或設備的故障或錯誤）；
  - (ii) any error or omission in the Electronic Notifications;  
電子提示中有任何錯誤或遺漏；
  - (iii) any disclosure of confidential information; and  
任何機密資料被披露；及

- (iv) any interception, loss or damage to the Customer's data, software, telecommunications equipment or other equipment arising from or in connection with the receipt of Electronic Notifications by the Customer.  
因或有關客戶使用電子提示服務而引致客戶的資料、軟件、電訊設備或其他設備有任何損失或損害。
- (b) If it is proved that the events in paragraph (a) above was caused by wilful default of (i) HSBC Broking Securities, (ii) HSBC Broking Securities' agents or nominees, or (iii) HSBC Broking Securities' officers or employees or that of HSBC Broking Securities' agents or nominees, then HSBC Broking Securities will be liable for any loss and damage the Customer incurs or suffers that is direct and reasonably foreseeable arising directly and solely from such wilful default.  
如上述第(a)段的事件證實是因(i)滙豐金融證券、(ii)滙豐金融證券的代理或代名人或(iii)滙豐金融證券的職員或僱員或滙豐金融證券的代理或代名人的職員或僱員故意失責所引致，本行會就客戶直接及純粹因該等故意失責而招致或蒙受的直接及合理可預見的任何損失及損害負責。
- (c) HSBC Broking Securities is not liable for any loss, cost or damage of any kind incurred or suffered by the Customer as a result of any interruption, delay or failure (whether total or partial) in providing Electronic Notifications to the Customer to the extent that it is attributable to any cause or circumstance that is beyond HSBC Broking Securities' reasonable control or the reasonable control of HSBC Broking Securities' agents or nominees.  
滙豐金融證券向客戶提供的電子提示服務出現任何干擾、延誤或失誤(不論屬全面或局部)，如屬於滙豐金融證券或滙豐金融證券的代理或代名人的合理控制以外的原因或情況造成，則滙豐金融證券無須對客戶因而招致或蒙受的任何種類的任何損失、成本或損害負責。
- (d) (i) If HSBC Broking Securities believes a communication sent through Electronic Notifications does not reach the Customer, HSBC Broking Securities may re-send it to the contact details the Customer provided in accordance with the procedures for re-sending Electronic Notifications set by HSBC Broking Securities from time to time. If HSBC Broking Securities believes a communication re-sent through Electronic Notifications does not reach the Customer, HSBC Broking Securities may in HSBC Broking Securities' discretion stop sending any further communication through Electronic Notifications.  
如滙豐金融證券認為以電子提示發送的通訊未能送達客戶，滙豐金融證券可按滙豐金融證券就重發電子提示不時設定的程序及客戶向滙豐金融證券提供的聯絡詳情重發電子提示。如滙豐金融證券認為以電子提示服務重發予客戶的通訊未能送達客戶，滙豐金融證券可酌情停止以電子提示發送任何其他通訊。
- (ii) The Customer is considered as having received a communication sent or re-sent through Electronic Notifications to the contact details the Customer provided.  
滙豐金融證券以電子提示服務按客戶提供的聯絡詳情發送或重發通訊予客戶後，客戶即被視為已收到有關通訊。
- (e) (i) Except as set out in Clause C, 13.9(e)(ii), the Customer will indemnify and reimburse (1) HSBC Broking Securities, (2) HSBC Broking Securities' agents and nominees, and (3) HSBC Broking Securities' officers and employees and that of HSBC Broking Securities' agents or nominees for all actions, proceedings and claims which may be brought by or against HSBC Broking Securities or them, and for all losses, damages and reasonable costs and expenses which HSBC Broking Securities or they may incur or suffer as a result of or in connection with the provision of Electronic Notifications. This indemnity will continue after the termination of Electronic Notifications.  
就因或有關客戶使用或滙豐金融證券提供電子提示服務而引致(1)滙豐金融證券、(2)滙豐金融證券的代理及代名人及(3)滙豐金融證券職員及僱員及滙豐金融證券的代理或代名人的職員及僱員可能招致或蒙受的所有法律行動、訴訟及索償(不論由滙豐金融證券或彼等提出，或對滙豐金融證券或彼等提出)，及所有損失、損害及合理的成本及開支，客戶均須對滙豐金融證券及彼等作出彌償及付還，但第C.13.9(e)(ii)條所載則除外。即使電子提示服務被終止後，本彌償仍繼續有效。
- (ii) If it is proved that any actions, proceedings, claims, losses, damages or amounts set out in Clause C, 13.9(e)(i) was caused by wilful default of (1) HSBC Broking Securities, (2) HSBC Broking Securities' agents or nominees, or (3) HSBC Broking Securities' officers or employees or that of HSBC Broking Securities' agents or nominees, then the Customer is not liable under Clause C, 13.9(e)(i) to the extent that it is direct and reasonably foreseeable arising directly and solely from such wilful default.  
如第C.13.9(e)(i)條所載的任何法律行動、訴訟、索償、損失、損害或款項，證實是因(1)滙豐金融證券、(2)滙豐金融證券的代理或代名人或(3)滙豐金融證券的職員或僱員或滙豐金融證券的代理或代名人的職員或僱員的疏忽或故意失責所引致，客戶無須在第C.13.9(e)(i)條下就直接及純粹因該等疏忽或故意失責而引致的直接及合理可預見的該等法律行動、訴訟、索償、損失、損害或款項負責。

**13.10** Conflict between Contract Notes and Accounts Statements, and Electronic Notifications. The Electronic Notifications are in addition to, and do not replace, Contract Notes and account statements provided to the Customer pursuant to Clause C, 11 and Clause C, 14. In the event of a conflict between any Electronic Notification and any Contract Note or account statement, the Contract Note or account statement shall prevail.

成交單據和戶口結單與電子提示之間相抵觸。電子提示乃附加於根據條款第 C.11 條和條款第 C.14 條向客戶發出的成交單據和戶口結單，並非取代有關單據和結單。如任何電子提示與任何成交單據或戶口結單之間相抵觸，概以成交單據或戶口結單為準。

- 13.11** Variation or Termination of Electronic Notifications. HSBC Broking Securities may, without prior notice, vary the types of Electronic Notifications it may send to the Customer, provide limited Electronic Notifications or stop sending Electronic Notifications to the Customer at its sole discretion without being liable to the Customer.

改變或終止電子提示。滙豐金融證券可無須通知並改變向客戶發出電子提示的種類、提供有限度電子提示或停止向客戶發出電子提示而無須就此負責。

## **14. Electronic Statement 電子結單**

- 14.1** Request for Electronic Statement. The Customer may elect to receive Contract Notes, daily activity statements and monthly activity statements via electronic mail to an electronic mail address designated by the Customer and such request shall be made in writing and is effective only upon HSBC Broking Securities' receipt of said request and an electronic mail address designated by the Customer.

要求電子結單。客戶可選擇透過電郵以客戶指定的電郵地址收取成交單據、每日交易結單及每月交易結單，而此類要求須以書面通知，惟須於滙豐金融證券收到有關要求及客戶指定的電郵地址後，該要求方可生效。

- 14.2** Customer's Undertaking and Acknowledgement. By requesting HSBC Broking Securities to send Contract Notes, daily activity statements and monthly activity statements to the Customer via electronic mail pursuant to Clause C, 14.1, the Customer hereby acknowledges and agrees that:

客戶的承諾及確認。通過根據條款第 C.14.1 條要求滙豐金融證券透過電郵向客戶發出成交單據、每日交易結單及每月交易結單，客戶謹此確認並同意：

- (a) HSBC Broking Securities does not assume any responsibility whatsoever for any interruption, loss of or corruption to data, third party interception or hacking, delay or failure in electronic transmission;  
對於電子傳送時出現的任何干擾、資料流失或訛誤、第三方干擾或黑客入侵、延誤或失誤情況，滙豐金融證券概不承擔任何責任；
- (b) the Customer has responsibility to ensure that its software system is compatible to that of HSBC Broking Securities;  
客戶有責任確保其軟件系統能與滙豐金融證券的軟件系統兼容；
- (c) electronic transmission of Customer's Contract Notes, daily activity statements and monthly activity statements shall be automatically suspended by HSBC Broking Securities if any Contract Note, daily statement or monthly activity statement is returned to HSBC Broking Securities after delivery trials in two (2) consecutive statement days. The returned Contract Notes, daily activity statements and monthly activity statements shall be re-sent to the Customer by post thereafter. All subsequent Contract Notes, daily activity statements and monthly activity statements will be sent by post thereafter; and  
若滙豐金融證券連續兩(2)個結單日嘗試以電子傳送的任何客戶成交單據、每日交易結單及每月交易結單被退回，滙豐金融證券將自動暫停傳送有關成交單據、每日交易結單及每月交易結單。退回的成交單據、每日交易結單及每月交易結單隨後將以郵寄方式再寄給客戶。此後，所有後續成交單據、每日交易結單及每月交易結單均將以郵寄方式寄給客戶；及
- (d) the Customer shall notify HSBC Broking Securities in writing of any change in particulars such as his/its electronic mail address. Notwithstanding the effect of notices pursuant to Clause C, 12, the Customer acknowledges that HSBC Broking Securities shall require five (5) Business Days from the date of the relevant notice was received by HSBC Broking Securities to process the said change.  
客戶須以書面通知滙豐金融證券有關其電郵地址等資料的任何更改。儘管根據條款第 C.12 條作出的通知有效，客戶確認滙豐金融證券可要求自其收到有關通知之日起五(5)個營業日處理此類更改。

## **15. Representations and Warranties 聲明及保證**

- 15.1** The Customer hereby warrants, represents and undertakes the following to HSBC Broking Securities on the date of the Customer Agreement and throughout the currency of the Agreement:

客戶茲向滙豐金融證券保證、聲明及承諾，在客戶合約簽訂日期及本合約有效期間，以下事項均屬有效：

- (a) the Customer is entering into the Agreement as principal and is not trading on behalf of another person unless HSBC Broking Securities is notified otherwise in writing;  
除非滙豐金融證券另獲書面通知，否則客戶是作為主事人簽訂合約而非代表他人交易；
- (b) the Customer shall be solely responsible for compliance with Applicable Law and undertakes not to engage in any conduct that will cause the Customer, HSBC Broking Securities, its agents, employees or Affiliated Companies to be in breach of Applicable Law, and shall indemnify HSBC Broking Securities in respect of all losses, claims, damages and liabilities as a result of any breach of this Clause C, 15;

客戶將自行負責遵守適用法律及承諾不會參與將導致客戶、滙豐金融證券、其代理、僱員或聯營公司觸犯適用法律的任何行為，並將就因違反本條款第 C.15 條而導致的所有損失、索賠、損害及債務向滙豐金融證券作出彌償；

- (c) the Customer shall operate the account by giving orders himself. In the case of a corporate customer, or if the Customer appoints another person to give orders on his/its behalf, the Customer shall provide the name(s), address(es) and other required details of the person(s) so appointed to HSBC Broking Securities and complete a Trading Authorisation;  
客戶將自行發出指令運作戶口。若是公司客戶，或若客戶委派另一人士代表其發出指令，客戶須向滙豐金融證券提供所委任人士的姓名、地址及其他所需資料，並須填妥交易授權書；
- (d) in relation to a corporate customer, the Customer is a duly incorporated company and has the full power and authority to carry on, undertake, conduct and engage in activities mentioned in the Agreement and to own its property and other assets and to enter into and perform its duties and obligations as contained in the Agreement, and that all necessary shareholders and board and other actions to enable the Customer to execute, deliver and perform the same have been taken according to its constitution, and the Customer has obtained and shall maintain in full force and effect any necessary consents, licences and authorities;  
就公司客戶而言，客戶為正式註冊成立的公司，且有十足權力及權限進行、承擔、處理及參與合約提及的活動，並擁有其財產及其他資產以及達成及履行合約所載的責任及義務，而且客戶已經按照公司章程取得所有必須的股東及董事會及其他行動，以使客戶能夠實施、履行及執行其上述行動，客戶亦已取得所有必要同意書、執照及授權，並須保持完全生效及有效；
- (e) in relation to individual, joint tenants and tenants in common Customer, the Customer has obtained and shall maintain in full force and effect any necessary consents, licences and authorities;  
就個人、聯權共有人及分權共有人而言，客戶已取得一切必要同意書、牌照及權限，並將保持十足效力及效果；
- (f) the Customer shall maintain a copy of the Agreement, correspondence provided by HSBC Broking Securities, (including but not limited to Contract Notes, daily and monthly activity statements) and other Confirmations and evidence of its authorisation in its books and records (in relation to a corporate customer, at its principal place of business);  
客戶須在其簿冊及記錄（就公司客戶而言，於其主要營業地點）中保存合約副本、滙豐金融證券提供的通信（包括但不限於成交單據、每日及每月交易結單）以及其他確認書及其授權證明；
- (g) in relation to a corporate customer, the Customer's board of directors by resolution has approved the Agreement and authorised any of its director(s) and/or certain named individual(s) to act on its behalf to execute and deliver the Agreement to HSBC Broking Securities and the said resolution authorises named individuals to act on behalf of the Customer to enter orders through, and give other instructions to, HSBC Broking Securities verbally by telephone, or in writing;  
就公司客戶而言，客戶董事會已決議批准合約，並授權其任何董事及／或若干指定個人代表其簽立並向滙豐金融證券交付合約，而上述決議案授權指定個人代表客戶透過滙豐金融證券輸入指令，並以電話口頭或書面向滙豐金融證券發出其他指示；
- (h) the information supplied by or on behalf of the Customer to HSBC Broking Securities in connection with the opening of the Options account(s) or other Securities account(s) at any time and from time to time is up-to-date, true, complete and accurate;  
客戶或客戶代表就於任何時間及不時開設期權戶口或其他證券戶口向滙豐金融證券提供的資料是最新、真實、完整及準確的；
- (i) the Agreement has been validly executed by the Customer and constitutes a valid and legally binding agreement on the Customer enforceable in accordance with its terms;  
合約已由客戶有效簽署並對客戶構成有效及具法律約束力且可根據其條款強制執行的合約；
- (j) the Agreement and its performance and the obligations provided in the Agreement do not and will not:  
合約及其履行以及合約所載的義務均不，並且將不：
- (i) contravene any Applicable Law; or  
違反任何適用法律；或
  - (ii) conflict with or result in any breach of the terms of or constitute any default under any agreement or other instrument to which the Customer is a party or is subject or by which any of the Customer's property is bound; or  
與任何協議或其他法律文件的條款相抵觸或導致違反任何條款或構成有關協議或法律文件項下的任何失責行為，而客戶為有關協議或法律文件的一方或須以其為限或客戶的任何財產受其約束；或
  - (iii) (in the case of a corporate customer) contravene or conflict with any provision of the Customer's Memorandum and Articles of Association or Articles of Incorporation or By-Laws or other constitutional documents as appropriate and as the case may be.  
(就公司客戶而言) 違反或抵觸客戶的組織章程大綱及章程細則或公司章程或細則或其他適用章程文件（視情況而定）的任何條文。

- (k) in case of an individual, joint tenants or tenants in common Customer, the Customer, except as previously disclosed to HSBC Broking Securities in writing, is not an officer or employee of any exchange, board of trade, clearing house, bank or trust company, or an affiliate of any dealer in Securities, or any introducing broker, or an officer, partner, director or employee of any securities broker or dealer;  
就個人、聯權共有人或分權共有人客戶而言，除非先前已透過書面向滙豐金融證券披露，客戶並不是任何交易所、交易委員會、結算所、銀行或信託公司的高級職員或僱員，亦非任何證券交易商的聯營公司、或任何介紹經紀，也不是任何證券經紀或交易商的高級職員、合夥人、董事或僱員；
- (l) subject to Clauses C, 1.1 and 1.4.1(a), the Customer will enter into Securities transactions and Options based on his/its own judgement and investigations.  
以遵守條款第 C.1.1 及 1.4.1 (a) 條為前提，客戶將基於其本身判斷及調查進行證券交易及期權。

**15.2** The Customer hereby warrants, represents and undertakes the following to HSBC Broking Securities on the date of the Account Opening Form and Customer Information Statement and throughout the currency of the Agreement:

於開戶表格和客戶資料聲明書日期及於合約生效期間，客戶謹此向滙豐金融證券保證、聲明及承諾以下各項：

- (a) the Account Opening Form and Customer Information Statement shall form an integral part of the Customer Agreement;  
開戶表格和客戶資料聲明書為客戶合約之重要組成部份；
- (b) the Customer understands that suitability assessments (where applicable) would be made by HSBC Broking Securities based on information including without limitation, financial situation, investment experience and investment objectives provided by the Customer. The Customer agrees that product suitability will be adversely affected if such information provided by the Customer is not up-to-date, untrue, incomplete or inaccurate for which HSBC Broking Securities would not assume any responsibilities or liabilities;  
客戶明白滙豐金融證券將根據客戶提供的資料（包括但不限於財務狀況、投資經驗及投資目標等）進行適宜性評估（如適用）。客戶同意，倘客戶提供的資料非最新、不真實、不完整或不準確，產品適宜性評估將受到不利影響，滙豐金融證券將不會對此承擔任何責任及債務；
- (c) the Customer agrees and accepts that in no circumstances will HSBC Broking Securities or any of their nominees, custodians and/or agents be under any obligation or responsibility to apply for, or assist in the application for, Tax Reclaim Arrangement that may be available to the Customer. The Customer agrees and accepts that neither HSBC Broking Securities nor their nominees, custodians and/or agents shall be held liable for the loss of Tax Reclaim Arrangement or any other losses, damages, costs and/or expenses incurred or suffered by the Customer in this regard; and 客戶同意及接受，滙豐金融證券或其任何代名人、託管人及／或代理人在任何情況下均沒有義務或責任就客戶可能適用的稅務索回安排提出申請或就有關申請提供協助。客戶同意及接受，滙豐金融證券或其代名人、託管人及／或代理人均不會就失去稅務索回安排或客戶就此招致或蒙受的任何其他損失、損害賠償、費用及／或開支承擔任何責任；及
- (d) the Account Opening Form and Customer Information Statement and any supporting documents (and, in the case of the Information Statement for Other Relevant Person(s), to procure the relevant person to warrant, represent and undertake that the relevant documents) are up-to-date, true, complete and accurate on the date of the Customer Agreement, and the Customer shall forthwith notify HSBC Broking Securities upon any changes in the information provided by the Customer and provide HSBC Broking Securities with the relevant information. Until and unless the Customer provides such notification and updated information, HSBC Broking Securities shall be entitled to rely fully on such information for all purposes and the Customer authorises HSBC Broking Securities to verify the same from any source it may deem fit.  
開戶表格和客戶資料聲明書以及任何相關證明文件（如為其他相關人士資料聲明書，則促使相關人士保證、聲明和承諾相關文件）在客戶合約簽訂當日是最新、真實、完整及準確的；如客戶提供的資料有任何更改，客戶須立即通知滙豐金融證券，並向滙豐金融證券提供有關資料。直至及除非客戶提供該等通知及更新資料，在此之前，滙豐金融證券有權在各方面完全依據該等資料，而客戶授權滙豐金融證券在其認為適當的情況下查看資料來源以核實有關資料。

**15.3** The Customer hereby warrants, represents and undertakes the following to HSBC Broking Securities on the date of the Trading Authorisation and throughout the currency of the Trading Authorisation that:

於交易授權書日期及於交易授權書生效期間，客戶謹此向滙豐金融證券保證、聲明及承諾以下事項：

- (a) the Customer and each Authorised Trader has the full power and authority to enter into and perform and will perform its obligations as contained in the Trading Authorisation, and that all actions to enable the Customer and each Authorised Trader to execute, deliver and perform the same have been taken, and that the Customer and each Authorised Trader has obtained and will maintain in full force and effect any necessary consents, licenses and authorities;  
客戶及各認可交易商擁有十足權力及授權簽訂及履行交易授權書並將履行交易授權書所載的義務，並已採取所有行動以使客戶及各認可交易商可實施、履行及執行上述行動，且客戶及各認可交易商已經取得任何必需的同意書、執照及授權，並將保持充分生效及有效；
- (b) the Customer shall maintain a copy of the Trading Authorisation and evidence of any necessary authorisation in its books and records;  
客戶將在其簿冊及記錄中保存一份交易授權書及任何必需的授權證明；

- (c) the information contained in the Trading Authorisation is up-to-date, true, complete and accurate at the date of the Trading Authorisation and the Customer shall notify HSBC Broking Securities forthwith upon any material changes in the information provided by such Trading Authorisation; 交易授權書所載資料在交易授權書簽訂當天是最新、真實、完整及準確的，若交易授權書所提供的資料有任何重大改變，客戶將立即知會滙豐金融證券；
- (d) the Trading Authorisation has been validly executed by the Customer and constitutes a valid and legally binding agreement on the Customer; and 交易授權書已經客戶有效簽署並且對客戶構成有效及具法律約束力的合約；及
- (e) the Trading Authorisation and its performance and the obligations contained therein do not and will not: 交易授權書及其履行以及當中所載的義務現時及將來均不會：
  - (i) contravene any existing applicable law, statute, ordinance, rule or regulation or any judgement decree or permit to which any one (1) of the Customer is subject; or 違反任何一（1）名客戶須遵守的任何現行適用法律、法規、條例、規則或規例，或任何判決、法令或許可；或
  - (ii) conflict with or result in any breach of the terms of or constitute any default under any agreement or other instrument to which any one (1) of the Customer is a party or is subject or by which any of its property is bound. 與任何協議或其他法律文件的條款相抵觸或導致違反任何條款或構成有關協議或法律文件項下的任何違約行為，而客戶為有關協議或法律文件的一方或須以其為限或客戶的任何財產受其約束。

**15.4** Upon the entry into the following products, the Customer makes the further acknowledgements, confirmations, warranties, and representations to HSBC Broking Securities as set out in the relevant Risk Disclosure sections of such products:

待參與以下產品後，客戶按該等產品相關風險披露一節所載向滙豐金融證券作出進一步確認、確定、保證及聲明：

- (a) Unlisted Structured Products (Schedule 1, (G)); 非上市結構性產品（附表 1 (G)）；
- (b) Exchange Traded Options (Schedule 1, (K)); 交易所買賣期權（附表 1 (K)）；
- (c) Investment in Taiwan Market (Schedule 1, (L)); and 於台灣市場進行投資（附表 1 (L)）；及
- (d) China Connect Services (Schedule 1, (M)). 中華通服務（附表 1 (M)）。

**16. Joint Tenants (only applicable if the account is opened in the name of two (2) or more individuals as joint tenants)**

**聯權共有人（只適用於由兩（2）名或以上個人作為聯權共同人開立的戶口）**

Unless otherwise agreed in writing between HSBC Broking Securities and each joint tenant, each joint tenant hereby confirms, agrees and declares as follows:

除非滙豐金融證券及每位聯權共有人另有書面協定，每位聯權共有人特此確認、同意並聲明如下：

- (a) he has entered into the Agreement as joint tenants with a right of survivorship. 其作為聯權共有人訂立合約，並享有生存者取得權。
- (b) the liabilities of each joint tenant under the Agreement shall be joint and several, and HSBC Broking Securities shall have a lien on the property including without limitation the account(s) of each joint tenant. For the avoidance of doubt, where HSBC Broking Securities claims the rights of set-off under these Terms of Business, the credit balance in the Customers' account may be set-off against the debit balance in other accounts held by one (1) or more of the joint tenants. 每位聯權共有人在合約項下的責任須為共同及各別的，滙豐金融證券對每名聯權共有人的財產（包括但並不限於其戶口）均有留置權。為免存疑，倘滙豐金融證券根據本商業條款申索抵銷權，客戶戶口的貸方結餘可與一（1）名或多名聯權共有人所持其他戶口的借方結餘抵銷。
- (c) HSBC Broking Securities' lien shall be additional to the rights and remedies of HSBC Broking Securities pursuant to the Agreement. 滙豐金融證券的留置權必須附加於滙豐金融證券遵照合約所享有的權利及補救之上。
- (d) each of the joint tenants severally shall have the authority to give trading instructions to HSBC Broking Securities, exercise all rights, powers and discretion pursuant to the Agreement on behalf of the other joint tenant(s). 每位聯權共有人各別向滙豐金融證券發出買賣指示，代表其他聯權共有人遵照合約行使一切權利、權力及酌情權。

- (e) upon the death of any one (1) of the joint tenants, the following provisions shall be applicable:  
任何一（1）名聯權共有人身故時，下列條文將適用：
- (i) HSBC Broking Securities may, in its absolute discretion, treat the death of such joint tenant as a default under the Agreement and take such action as HSBC Broking Securities shall deem fit, or accept and treat the instructions of the surviving joint tenant(s) as an affirmation of the validity of the Agreement.  
滙豐金融證券可自行酌情決定把有關聯權共有人的身故視為合約項下的一種失責，並可採取滙豐金融證券認為適當的行動，或接受尚存聯權共有人的指示並將其視為合約有效性的一種確認。
  - (ii) the estate of the deceased joint tenant shall have no interest in any property held by HSBC Broking Securities on behalf of the joint tenant as at the date of the deceased joint tenant's death or at any time thereafter.  
於已故聯權共有人的身故之日或其後任何時間，該已故聯權共有人的遺產不得於滙豐金融證券代表該聯權共有人持有的任何財產中佔有權益。
  - (iii) the estate of the deceased joint tenant shall remain liable, jointly and severally with the surviving joint tenant(s), for any Deficit or any losses, costs and expenses (including legal costs) suffered or incurred by HSBC Broking Securities in relation to the Agreement and the matters contemplated in the Agreement, which exists at the date of the deceased joint tenant's death.  
已故聯權共有人的遺產仍須為於該已故聯權共有人身故之日存在，滙豐金融證券就合約及合約中預期事項而蒙受或招致的任何虧損額或任何損失、成本及支出（包括法律成本），與尚存聯權共有人共同及各別地承擔責任。
  - (iv) the surviving joint tenant(s) shall immediately notify HSBC Broking Securities of the death of any one (1) of them.  
尚存聯權共有人必須就其中任何一（1）人的身故立即通知滙豐金融證券。
  - (v) the executor or administrator of the deceased joint tenant or the surviving joint tenant(s), as the case may be, shall produce and deliver to HSBC Broking Securities the original or a properly certified true and complete copy of the death certificate, tax waivers and any other relevant documents in relation to the death of the deceased joint tenant as HSBC Broking Securities may in its absolute discretion require.  
已故聯權共有人的遺囑執行人或遺產管理人或尚存聯權共有人（視情況而定），必須向滙豐金融證券出示及交付滙豐金融證券可自行酌情要求的與已故聯權共有人的身故有關的死亡證明、稅收豁免證明及任何其他有關文件的正本或經恰當核證為真實及完整的副本。

**17. Tenancy In Common (only applicable if the account is opened in the name of two (2) or more individuals as tenants in common)**

分權共有人（只適用於由兩（2）名或以上個人作為分權共同人開立的戶口）

Unless otherwise agreed in writing, each tenant in common hereby confirms, agrees and declares as follows:  
除非另有書面協定，每位分權共有人謹此確認、同意並聲明如下：

- (a) each tenant in common has entered into the Agreement as tenants-in-common.  
每位分權共有人作為一位分權共有人訂立合約。
- (b) the liabilities of each tenant in common under the Agreement shall be joint and several, and HSBC Broking Securities shall have a lien on the property (including without limitation the trading accounts) of each tenant in common. HSBC Broking Securities lien shall be additional to the rights and remedies of HSBC Broking Securities pursuant to the Agreement. For the avoidance of doubt, where HSBC Broking Securities claims the rights of set-off under these Terms of Business, the credit balance in the Customers' account may be set-off against the debit balance in other accounts held by one (1) or more of the tenants in common.  
每位分權共有人在合約項下的責任須為共同及各別的，滙豐金融證券對每位分權共有人的財產（包括但並不限於交易戶口）均享有留置權。滙豐金融證券的留置權必須是附加於滙豐金融證券遵照合約所享有的權利及補救之上。為免存疑，倘滙豐金融證券根據本商業條款申索抵銷權，客戶戶口的貸方結餘可與一（1）名或多名聯權共有人所持其他戶口的借方結餘抵銷。
- (c) each tenant in common severally shall have the authority to give trading instructions to HSBC Broking Securities, exercise all rights, powers and discretion pursuant to the Agreement on behalf of the other tenant(s) in common.  
每位分權共有人各別有權向滙豐金融證券發出買賣指示，代表其他分權共有人遵照合約行使一切權利、權力及酌情權。
- (d) upon the death of any one (1) of the tenants in common, the following provisions shall be applicable:  
任何一（1）位分權共有人身故時，下列條文將適用：
  - (i) HSBC Broking Securities may, in its absolute discretion, treat the death of such tenant in common as a default under the Agreement and take such action as HSBC Broking Securities shall deem fit, or accept and treat the instructions of the surviving tenant(s) in common as an affirmation of the validity of the Agreement.  
滙豐金融證券可自行酌情決定把有關分權共有人的身故視為合約項下的一種失責，並可採取滙豐金融證券認為適當的行動，或接受尚存分權共有人的指示並將其視為合約有效性的一種確認。

- (ii) the estate of the deceased tenant in common shall remain liable, jointly and severally with the surviving tenant(s) in common, for any Deficit or any losses, costs and expenses (including legal costs) suffered or incurred by HSBC Broking Securities in relation to the Agreement and the matters contemplated in the Agreement, which exists at the date of the deceased tenant in common's death.  
已故分權共有人的遺產仍須為於該已故分權共有人身故之日存在，滙豐金融證券就合約及合約中預期事項而蒙受或招致的任何虧損額或任何損失、費用及支出（包括法律成本），與尚存分權共有人共同及各別地承擔責任。
- (iii) the surviving tenant(s) in common shall immediately notify HSBC Broking Securities of the death of any one (1) of them.  
尚存分權共有人必須就其中任何一（1）人的身故立即通知滙豐金融證券。
- (iv) the executor or administrator of the deceased tenant in common or surviving tenant(s) in common, as the case may be, shall produce and deliver to HSBC Broking Securities the original or a properly certified true and complete copy of the death certificate, tax waivers and any other relevant documents in relation to the death of the deceased tenant in common as HSBC Broking Securities may in its absolute discretion require.  
已故分權共有人的遺囑執行人或遺產管理人或尚存分權共有人（視情況而定），必須向滙豐金融證券出示及交付滙豐金融證券可自行酌情要求與已故分權共有人的身故有關的死亡證明、稅收豁免證明及任何其他有關文件的正本或經恰當核證為真實及完整的副本。

## 18. Undertaking by HSBC Broking Securities 滙豐金融證券的承諾

HSBC Broking Securities hereby undertakes to inform the Customer of any material change in relation to the following matters:

滙豐金融證券謹此承諾就以下列事項發生任何重大變化知會客戶：

- (a) the name, address and CE number of HSBC Broking Securities and its registration status with the SFC;  
滙豐金融證券的名稱、地址及 CE 號碼以及其在證監會的註冊狀況；
- (b) the nature of service provided by HSBC Broking Securities to the Customer; and  
滙豐金融證券向客戶提供服務的性質；及
- (c) the remuneration payable by the Customer to HSBC Broking Securities; and  
客戶應支付給滙豐金融證券的薪酬；及
- (d) (if applicable) the details of margin requirements, interest charges, margin calls, and the circumstance under which the Customer's positions may be closed without the Customer's consent.  
(如適用) 孖展要求詳情、利息開支、補倉通知及未經客戶同意將客戶平倉的情況。

## 19. Collection and Disclosure of Customer Information 收集及披露客戶資料

### 19.1 Definitions 定義

Terms used in this Clause C, 19 shall have the meanings set out below.  
本條款第 C.19 條所用詞彙具有下列涵義。

“**Authorities**” includes any local or foreign judicial, administrative, public or regulatory body, any government, any Tax Authority, securities or futures exchange, court, central bank or law enforcement body, self-regulatory or industry bodies or associations of financial service providers or any of their agents with jurisdiction over any part of the HSBC Group.

「**權力機關**」包括對滙豐集團任何部分具有司法管轄權的任何本地或外地司法、行政、公營或監管機構、任何政府、任何稅務機關、證券或期貨交易所、法院、中央銀行或執法機關，或金融服務供應商的自律或行業組織或協會，或彼等的任何代理。

“**Compliance Obligations**” means obligations of the HSBC Group to comply with (a) any Laws or international guidance and internal policies or procedures, (b) any demand from Authorities or reporting, disclosure or other obligations under Laws, and (c) Laws requiring the HSBC Group to verify the identity of its customers.

「**合規責任**」指滙豐集團遵守下列各項的責任：(a) 任何法律或國際指引及內部政策或程序，(b) 權力機關的任何要求或法律規定的申報、披露或其他責任，及 (c) 要求滙豐集團核實其客戶身份的法律。

“**Connected Person**” means a person or entity (other than the Customer) whose information (including Personal Data or Tax Information) is provided by the Customer, or on the Customer's behalf, to any member of the HSBC Group or which is otherwise received by any member of the HSBC Group in connection with the provision of the Services. A Connected Person may include any guarantor, a director or officer of a company, partners or members of a partnership, any “substantial owner”, “controlling person”, or beneficial owner, trustee, settlor or protector of a trust, account holder of a designated account, payee of a designated payment, a representative, agent or nominee, or any other persons or entities with whom the Customer has a relationship that is relevant to its relationship with the HSBC Group.

「**關連人士**」指客戶以外的人士或實體，而其資料（包括個人資料或稅務資料）由客戶（或客戶代表）向任何滙豐集團成員提供或任何滙豐集團成員因其他與提供服務有關的原因獲得。關連人士可包括任何保證人、公司董事或職員、合夥企業的合夥人或合夥成員，任何「主要擁有人」、「控制人」、信託的實益擁有人、受託人、財產授予人或保障人、指定戶口持有人、指定收款人、客戶的代表、代理或代名人，或與客戶建立了關係的任何其他人士或實體，而該關係關乎客戶及滙豐集團的關係。

“**Controlling Persons**” means individuals who exercise control over an entity. For a trust, these are the settlor, the trustees, the protector, the beneficiaries or class of beneficiaries, and anybody else who exercises ultimate effective control over the trust, and for entities other than a trust, these are persons in equivalent or similar positions of control.

「**控制人**」指行使實體控制權的個人。就信託而言，指財產授予人、受託人、保障人、受益人或各類受益人，及就信託行使最終實際控制權的任何其他人士。就非信託實體而言，指處於相等或類似控制狀況的人士。

“**Customer Information**” means all or any of the following items relating to the Customer or a Connected Person, where applicable: (a) Personal Data, (b) information about the Customer, the Customer’s accounts, transactions, use of HSBC Broking Securities’ products and services and the Customer’s relationship with the HSBC Group, including information contained in the Account Opening Form and Customer Information Statement, and (c) Tax Information.

「**客戶資料**」指所有或任何有關客戶或關連人士的下列各項（如適用）：（a）個人資料，（b）關於客戶、客戶的戶口、交易、使用滙豐金融證券產品及服務，及客戶與滙豐集團關係的資料，包括開戶表格和客戶資料聲明書所載資料，及（c）稅務資料。

“**Financial Crime**” means money laundering, terrorist financing, bribery, corruption, tax evasion, fraud, evasion of economic or trade sanctions, or any acts or attempts to circumvent or violate any Laws relating to these matters.

「**金融罪行**」指清洗黑錢、恐怖分子融資、賄賂、貪污、逃稅、欺詐、逃避經濟或貿易制裁，或規避或違反有關此等事宜的任何法律的任何行為或意圖。

“**Financial Crime Risk Management Activity**” means any action to meet Compliance Obligations relating to or in connection with the detection, investigation and prevention of Financial Crime that HSBC Broking Securities or members of the HSBC Group may take.

「**金融罪行風險管理活動**」指滙豐金融證券或滙豐集團成員為符合就或有關偵測、調查及防止金融罪行的合規責任而可能採取的任何行動。

“**HSBC Group**” means HSBC Holdings plc, its affiliates, subsidiaries, associated entities and any of their branches and offices (together or individually), and “**member of the HSBC Group**” has the same meaning.

「**滙豐集團**」指滙豐控股有限公司、其聯屬公司、附屬公司、聯營實體及彼等的任何分支及辦事處（共同及個別），而「**滙豐集團成員**」具有相同涵義。

“**Laws**” include any local or foreign law, regulation, judgment or court order, voluntary code, sanctions regime, agreement between any member of the HSBC Group and an Authority, or agreement or treaty between Authorities and applicable to HSBC Broking Securities or a member of the HSBC Group.

「**法律**」包括任何本地或外地法律、法規、判決或法院命令、自願守則、制裁制度、任何滙豐集團成員與權力機關的協議，或權力機關之間適用於滙豐金融證券或滙豐集團成員的協議或條約。

“**Personal Data**” means any information relating to an individual from which such individual can be identified.

「**個人資料**」指任何與個人有關的資料，從有關資料可確定該名個人的身份。

“**Services**” includes (a) the opening, maintaining and closing of the Customer’s accounts, (b) the provision of credit facilities and investment, dealing or related services or products, processing applications, credit and eligibility assessment, and (c) maintaining HSBC Broking Securities’ overall relationship with the Customer, including marketing services or products to the Customer, market research, insurance, audit and administrative purposes.

「**服務**」包括（a）開立、維持及結束客戶的戶口，（b）提供信貸融資及投資、交易或相關服務或產品、處理申請、信貸及資格評估，及（c）維持滙豐金融證券與客戶的整體關係，包括向客戶促銷服務或產品、市場調查、保險、審計及行政用途。

“**Substantial Owners**” means any individuals entitled to more than ten per cent. (10%) of the profits of or with an interest of more than ten per cent. (10%) in an entity, directly or indirectly.

「**主要擁有人**」指直接或間接享有一個實體超過百分之十（10%）利潤或擁有一個實體超過百分之十（10%）權益的任何個人。

“**Tax Authorities**” means Hong Kong or foreign tax, revenue or monetary authorities.

「**稅務機關**」指香港或外地稅務、納稅或金融機關。

“**Tax Information**” means documentation or information about the Customer’s tax status or the tax status of a Connected Person.

「**稅務資料**」指關於客戶稅務狀況或關連人士稅務狀況的文件或資料。

## 19.2 Collection, use and sharing of Customer Information 收集、使用及共享客戶資料

This Clause C, 19.2 explains how HSBC Broking Securities will use information about the Customer and Connected Persons. The Notice relating to the Personal Data (Privacy) Ordinance (formerly known as Circular to Customers relating to the Personal Data (Privacy) Ordinance) that applies to the Customer and other individuals (the "Notice") also contains important information about how HSBC Broking Securities and the HSBC Group will use such information and the Customer should read this Clause C, 19 in conjunction with the Notice. HSBC Broking Securities and members of the HSBC Group may use Customer Information in accordance with this Clause C, 19 and the Notice.

本條款第 C.19.2 條解釋滙豐金融證券將如何使用關於客戶及關連人士的資料。適用於客戶及其他個人的關於個人資料（私隱）條例的通知（前稱關於個人資料（私隱）條例的客戶通知）（簡稱「通知」）亦包含有關滙豐金融證券及滙豐集團將如何使用該等資料的重要資訊，客戶應將本條款第 C.19 條與通知一併閱讀。滙豐金融證券及滙豐集團成員可按本條款第 C.19 條及通知使用客戶資料。

Customer Information will not be disclosed to anyone (including other members of the HSBC Group), other than where:

客戶資料不會披露予任何人士（包括其他滙豐集團成員），除非：

- (a) HSBC Broking Securities is legally required to disclose;  
滙豐金融證券因應法律要求作出披露；
- (b) HSBC Broking Securities has a public duty to disclose;  
滙豐金融證券有公眾責任作出披露；
- (c) HSBC Broking Securities' legitimate business purposes require disclosure;  
滙豐金融證券因正當的商業用途需要披露；
- (d) the disclosure is made with the data subject's consent;  
獲資料當事人同意作出披露；
- (e) it is disclosed as set out in this Clause C, 19 or the Notice.  
按本條款第 C.19 條或通知所載作出披露。

### Collection 收集

- (i) HSBC Broking Securities and other members of the HSBC Group may collect, use and share Customer Information. Customer Information may be requested by HSBC Broking Securities or on behalf of HSBC Broking Securities or the HSBC Group, and may be collected from the Customer directly, from a person acting on behalf of the Customer, from other sources (including from publicly available information), and it may be generated or combined with other information available to HSBC Broking Securities or any member of the HSBC Group.

滙豐金融證券及其他滙豐集團成員可收集、使用及共享客戶資料。滙豐金融證券或滙豐金融證券的代表或滙豐集團的代表可要求提供客戶資料，而客戶資料可直接從客戶、或從代表客戶的人士或其他來源（包括公開資料）收集，亦可自滙豐金融證券或任何滙豐集團成員可獲取的其他資料產生或與其組合。

### Use 使用

- (ii) HSBC Broking Securities and members of the HSBC Group may use, transfer and disclose Customer Information (1) in connection with the purposes set out in this Clause C, 19 or Schedule 2 (applicable to Customer Information other than Personal Data), (2) as set out in the Notice (applicable to Personal Data) and (3) in connection with matching against any data held by HSBC Broking Securities or the HSBC Group for whatever purpose (whether or not with a view to taking any adverse action against the Customer) ((1) to (3) are collectively referred to as the "Purposes").  
滙豐金融證券及滙豐集團成員可為下列用途使用、轉移及披露客戶資料：（1）就本條款第 C.19 條或附表 2（適用於非個人資料的客戶資料）所載的用途，（2）按通知（適用於個人資料）所載，及（3）為任何用途（不論是否有意對客戶採取任何不利行動）而把客戶資料與滙豐金融證券或滙豐集團持有的任何資料進行核對（（1）至（3）統稱「用途」）。

- (iia) Without limiting the generality of Clause C, 19.2(ii), such use, transfer and disclosure may include HSBC Broking Securities and its Relevant Affiliates using Customer Information collected in respect of an account with any of them in relation to another account with any of them where the Customer Information relates to the same person, regardless of whether the person concerned is an account holder or a Connected Person of an account.

在不限制條款 C.19.2 (ii) 的一般情況下，不論該人士為帳戶持有人或帳戶的關連人士，當其資料相對於相同人士時，該「使用、轉移及披露」可能包括滙豐金融證券及相關聯繫人使用從任何牽涉該人士之帳戶中所收集的相關客戶資料，於其他牽涉該人士之帳戶。

## Sharing 分享

- (iii) HSBC Broking Securities may (as necessary and appropriate for the Purposes) transfer and disclose any Customer Information to the recipients set out in the Notice (who may also use, transfer and disclose such Customer Information for the Purposes) and Schedule 2 (applicable to Customer Information other than Personal Data).  
滙豐金融證券可（對用途而言需要及適當時）向通知所載接收者（彼等亦可為用途而使用、轉移及披露該等客戶資料）及附表 2（適用於非個人資料的客戶資料）所載接收者轉移及披露任何客戶資料。

## The Customer's Obligations 客戶的責任

- (iv) the Customer shall, upon signing of the Agreement and from time to time at the request of HSBC Broking Securities, complete and submit the Account Opening Form and Customer Information Statement provided by HSBC Broking Securities to the Customer, which shall contain detailed questions concerning the Customer which may be required by HSBC Broking Securities. The Customer shall provide in the Account Opening Form and Customer Information Statement such information, including but without limitation, financial data concerning the Customer as HSBC Broking Securities may request.  
客戶須於簽署合約後並按滙豐金融證券要求不時填寫及提交滙豐金融證券製備並由滙豐金融證券不時提交給客戶的開戶表格和客戶資料聲明書，當中將載有滙豐金融證券所需要的有關客戶的詳細問題。客戶須於開戶表格和客戶資料聲明書內提供滙豐金融證券可能需要的有關客戶的資料，包括但並不限於財務資料。
- (v) the Customer agrees to promptly, and in any event, within thirty (30) days, (A) furnish appropriate financial statements (if applicable) to HSBC Broking Securities, (B) disclose to HSBC Broking Securities any material changes in the financial position of the Customer, (C) furnish such Customer Information as HSBC Broking Securities or the HSBC Group may reasonably request, (D) notify HSBC Broking Securities in writing if any of the representations contained in the Agreement cease to be up-to-date, true, complete and accurate in all material respects, (E) notify HSBC Broking Securities of the occurrence of an Event of Default upon its occurrence and (F) notify HSBC Broking Securities if there are any changes to Customer Information supplied to HSBC Broking Securities or a member of the HSBC Group from time to time, and to respond promptly to any request for Customer Information from HSBC Broking Securities or a member of the HSBC Group.  
客戶同意迅速且在任何情況下於三十（30）日內（A）向滙豐金融證券提供適當財務報表（倘適用），（B）向滙豐金融證券披露客戶財務狀況的任何重大變化，（C）提供滙豐金融證券或滙豐集團可能合理要求的有關客戶資料，（D）倘合約所載任何聲明在任何重大方面不再是最新、真實、完整及準確，以書面知會滙豐金融證券，（E）在發生違約情況時知會滙豐金融證券有關情況，及（F）倘不時提供予滙豐金融證券或滙豐集團成員的客戶資料出現任何變動，知會滙豐金融證券，並就滙豐金融證券或滙豐集團成員對客戶的任何要求迅速作出反應。
- (vi) the Customer confirms that every Connected Person whose information (including Personal Data or Tax Information) has been (or will be) provided to HSBC Broking Securities or a member of the HSBC Group has (or will at the relevant time have) been notified of and agreed to the processing, disclosure and transfer of such information as set out in this Clause C, 19, Schedule 2, and the Notice (as may be amended or supplemented by HSBC Broking Securities from time to time). The Customer shall advise any such Connected Persons that they have rights of access to, and correction of, their Personal Data.  
客戶確認資料（包括個人資料或稅項資料）已（或將）被提供予滙豐金融證券或滙豐集團成員的各關連人士，已（或於相關時間將）獲告知並同意處理、披露及轉移本條款第 C.19 條、附表 2 及通知所載資料（滙豐金融證券可不時修改或補充）。客戶須知會有關關連人士彼等有權索取及改正各自的個人資料。
- (vii) the Customer consents and shall take such steps as are required from time to time for the purposes of any applicable data protection law or secrecy law to permit HSBC Broking Securities to use, store, disclose, process and transfer all Customer Information in the manner described in these Terms of Business. The Customer agrees to inform HSBC Broking Securities promptly in writing if it is not able or has failed to comply with the obligations set out in (iv) and (v) in any respect.  
客戶同意並將採取任何適用資料保障法律或保密法律不時要求的行動，以容許滙豐金融證券按本商業條款所述方式使用、保存、披露、處理及轉移所有客戶資料。如客戶未能或未有在任何方面遵守（iv）及（v）項列出的責任，客戶同意從速以書面通知滙豐金融證券。
- (viii) where  
如
- (A) the Customer or any Connected Person fails to provide promptly Customer Information reasonably requested by HSBC Broking Securities, or  
客戶或任何關連人士未從速提供滙豐金融證券合理要求的客戶資料，或

- (B) the Customer or any Connected Person withholds or withdraws any consents that HSBC Broking Securities may need to process, transfer or disclose Customer Information for the Purposes (except for purposes connected with marketing or promoting products and services to the Customer); or  
 客戶或任何關連人士拒絕給予或撤回滙豐金融證券為用途（不包括向客戶促銷或推廣產品及服務有關的用途）處理、轉移或披露客戶資料可能所需的任何同意，或
- (C) HSBC Broking Securities has, or a member of the HSBC Group has, suspicions regarding Financial Crime or an associated risk,  
 滙豐金融證券或滙豐集團成員就金融罪行或相關風險產生懷疑，

HSBC Broking Securities may:  
 滙豐金融證券可能：

- (I) be unable to provide new, or continue to provide all or part of the Services to the Customer and reserve the right to terminate its relationship with the Customer;  
 未能向客戶提供新服務或繼續提供全部或部分服務，並保留終止其與客戶關係的權利；
- (II) take actions necessary for HSBC Broking Securities or a member of the HSBC Group to meet the Compliance Obligations; and  
 採取所需行動以便滙豐金融證券或滙豐集團成員履行合規責任；及
- (III) block, transfer or close the Customer's account(s) where permitted under local Laws.  
 若本地法律許可，封鎖、轉移或結束客戶的戶口。

In addition, if the Customer fails to supply promptly its, or a Connected Person's, Tax Information and accompanying statements, waivers and consents, as may be requested, then HSBC Broking Securities may make its own judgment with respect to the status of the Customer or the Connected Person, including whether the Customer or a Connected Person is reportable to a Tax Authority, and may require HSBC Broking Securities or other persons to withhold amounts as may be legally required by any Tax Authority and to pay such amounts to the appropriate Tax Authority.  
 另外，如客戶未有按要求從速提供其本身或關連人士的稅務資料及隨附陳述書、豁免書及同意書，滙豐金融證券可自行判斷有關該客戶或該關連人士的狀況，包括客戶或關連人士是否需向稅務機關申報，並可要求滙豐金融證券或其他人士扣起任何稅務機關根據法律要求的金額，及支付有關金額予適當的稅務機關。

### 19.3 Financial Crime Risk Management Activity 金融罪行風險管理活動

- (a) Financial Crime Risk Management Activity may include: (i) screening, intercepting and investigating any instruction, communication, drawdown request, application for Services, or any payment sent to or by the Customer, or on the Customer's behalf; (ii) investigating the source of or intended recipient of funds; (iii) combining Customer Information with other related information in the possession of the HSBC Group; and (iv) making further enquiries as to the status of a person or entity, whether they are subject to a sanctions regime, or confirming the identity and status of the Customer or a Connected Person.  
 金融罪行風險管理活動可包括：(i) 審查、攔截及調查任何指示、通訊、提取要求、服務申請，或客戶或代表客戶收取或支付的任何款項；(ii) 調查款項的來源或預定收款人；(iii) 組合客戶資料和滙豐集團持有的其他相關資料；及(iv) 對個人或實體的狀況作進一步查詢（不論其是否受制裁制度約束），或確認客戶或關連人士的身份及狀況。
- (b) HSBC Broking Securities and HSBC Group's Financial Crime Risk Management Activity may lead to the delay, blocking or refusing the making or clearing of any payment, the processing of the Customer's instructions or application for Services or the provision of all or part of the Services. To the extent permissible by law, neither HSBC Broking Securities nor any member of the HSBC Group shall be liable to the Customer or any third party in respect of any loss (howsoever it arose) that was suffered or incurred by the Customer or a third party, caused in whole or in part in connection with the undertaking of Financial Crime Risk Management Activity. 滙豐金融證券及滙豐集團的金融罪行風險管理活動可導致延遲、阻截或拒絕支付或清算任何付款、處理客戶的指示或服務申請，或提供全部或部分服務。在法律許可的情況下，對客戶或任何第三方產生或蒙受、完全或部分就進行金融罪行風險管理活動導致的任何損失（不論如何產生），滙豐金融證券及任何滙豐集團成員無需向客戶或任何第三方負責。

#### 19.4 Tax Compliance 稅務合規

The Customer acknowledges that it is solely responsible for understanding and complying with its tax obligations (including tax payment or filing of returns or other required documentation relating to the payment of all relevant taxes) in all jurisdictions in which those obligations arise and relating to the opening and use of account(s) or Services provided by HSBC Broking Securities or members of the HSBC Group. Each Connected Person acting in his/its capacity as a Connected Person also makes the same acknowledgement in his/its own regard. Certain countries may have tax legislation with extra-territorial effect regardless of the Customer's or a Connected Person's place of domicile, residence, citizenship or incorporation. Neither HSBC Broking Securities nor any member of the HSBC Group provides tax advice. The Customer should seek independent legal and tax advice. Neither HSBC Broking Securities nor any member of the HSBC Group has responsibility in respect of the Customer's tax obligations in any jurisdiction which may arise including any that may relate specifically to the opening and use of account(s) and Services provided by HSBC Broking Securities or members of the HSBC Group.

客戶承諾自行負責了解及遵守客戶在所有司法管轄區的稅務責任（包括繳稅，或提交報稅表或其他有關繳交所有相關稅項的所需文件），該等責任於前述司法管轄區產生並涉及開立及使用戶口或由滙豐金融證券或滙豐集團成員提供的服務。各關連人士亦以其關連人士身份為自身作出相同承諾。若干國家的稅務法例或具跨領域效用，而不論客戶或關連人士的居籍、住處、公民身份或成立地點。滙豐金融證券或任何滙豐集團成員均不提供稅務意見。客戶應尋求獨立法律及稅務意見。對於客戶在任何司法管轄區可能引起的稅務責任，包括任何特別有關開立及使用戶口及滙豐金融證券或滙豐集團成員提供的服務的稅務責任，滙豐金融證券或任何滙豐集團成員均無需負責。

#### 19.5 Miscellaneous 雜項

- (a) in the event of any conflict or inconsistency between any of the provisions of this Clause C, 19 and those in or governing any other service, product, business relationship, account or agreement between the Customer and HSBC Broking Securities, this Clause C, 19 shall prevail.  
倘若本條款第 C.19 條的條文與客戶與滙豐金融證券之間的任何其他協議或規管任何其他服務、產品、業務關係或戶口的條文有任何衝突或不一致，概以本條款第 C.19 條為準。
- (b) if all or any part of the provisions of this Clause C, 19 become illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair the legality, validity or enforceability of such provision in any other jurisdictions or the remainder of this Clause C, 19 in that jurisdiction.  
倘本條款第 C.19 條中的全部或任何部分條文在任何司法管轄區的法律下在任何方面變成非法、無效或不可強制執行，該條文在任何其他司法管轄區或本條款第 C.19 條的其餘部分在該司法管轄區的合法性、有效性或可強制執行性均不受影響或損害。

#### 19.6 Survival upon Termination 終止後繼續有效

This Clause C, 19 shall continue to apply notwithstanding any termination by the Customer or HSBC Broking Securities or a member of the HSBC Group of the provision of any Services to the Customer, or the closure of any of the Customer's accounts.

即使客戶或滙豐金融證券或滙豐集團成員終止對客戶提供任何服務或關閉客戶的任何戶口，本條款第 C.19 條將繼續有效。

### 20. Customer Complaints 客戶投訴

- 20.1 Complaints Officer. The Customer shall have the right to make complaints in relation to the provision of service to the Complaints Officer.  
投訴主任。客戶有權就有關提供的服務向投訴主任投訴。
- 20.2 All complaints or grievances to be made or given by the Customer to HSBC Broking Securities should be directed to the Complaints Officer at the Regulatory Compliance Department at (852) 3989 8291.  
客戶向滙豐金融證券作出或提出的所有投訴和申訴均須直接交由監管合規部的投訴主任處理，聯絡電話為 (852) 3989 8291。

### 21. Dispute Settlement 爭議解決

- 21.1 Dispute Settlement by Arbitration. HSBC Broking Securities shall, subject to Clause C, 21.4, by notice in writing to the Customer, have the right to determine that all disputes in respect of, or in connection with, the Agreement or any dispute regarding non-contractual obligations arising out of or relating to the Agreement be settled by arbitration administered by the Hong Kong International Arbitration Centre ("HKIAC"), under the Hong Kong International Arbitration Centre Administered Arbitration Rules in force when the notice of arbitration is submitted, as follows:  
以仲裁方式解決爭議。滙豐金融證券須在遵守第 C.21.4 條的前提下，以書面方式通知客戶，滙豐金融證券有權決定將有關或涉及合約的所有爭議或源自或涉及合約的非合約性責任的任何爭議，按照於發出仲裁通知當時有效的《香港國際仲裁中心機構仲裁規則》，提交香港國際仲裁中心（「香港國際仲裁中心」）進行仲裁，仲裁方式如下：

- (a) a panel of three (3) persons appointed by the HKIAC or 香港國際仲裁中心委任的三（3）人小組；或
- (b) a person or persons mutually agreed by the Customer and HSBC Broking Securities. 由客戶及滙豐金融證券一致議定的一名或多名人士。

**21.2** Seat. The seat of the arbitration shall be Hong Kong.  
地點。仲裁地點須設於香港。

**21.3** Award of Arbitrators. The award of the arbitrators shall be final and judgment upon the award rendered may be entered in any court having jurisdiction.  
仲裁員的裁決。仲裁員的裁決得為終局性，而仲裁裁決可由具有司法管轄權的任何法院判決執行。

**21.4** Judicial Proceedings as Dispute Resolution. In the event that HSBC Broking Securities chooses not to exercise its right under Clause C, 21.1 to arbitration as the means of dispute resolution, then the Parties hereto may initiate judicial proceedings. If proceedings are commenced by the Customer without HSBC Broking Securities' express agreement then HSBC Broking Securities may, by giving notice in writing to the Customer, invoke its rights under Clause C, 21.1, provided that such notice is given no later than the date for service of the acknowledgment of service in those proceedings. Following such notice, the Parties agree that those proceedings shall be stayed by consent in favour of arbitration, with no order as to costs.  
用司法程序解決爭議。如滙豐金融證券不選擇行使其根據第 C.21.1 條以仲裁方式解決爭議的權利，則合約任何一方均可主動提起司法程序。如客戶在未有滙豐金融證券表示同意的情况下主動提起司法程序，則滙豐金融證券可以書面方式通知客戶，滙豐金融證券將援引其根據第 C.21.1 條應享的權利，惟發出該通知的日期不得遲於就司法程序發送出達認收書當日。於該通知發出後，雙方同意暫緩司法程序以將爭議透過仲裁解決，而不作出任何關於訟費的命令。

## **22. Jurisdiction and Governing Law** **司法管轄權及監管法律**

The validity, construction, interpretation and enforcement of the Agreement shall be governed by the laws of Hong Kong and the Parties, subject to Clause C, 21 above, irrevocably submit to the non-exclusive jurisdiction of the courts of Hong Kong in connection with any suit, actions or proceeding arising out of or in connection with the Agreement, provided that nothing contained in this Clause C, 22 shall preclude the taking of proceedings in any other court of competent jurisdiction.

合約的有效性、推定、解釋及強制實施須受香港法律管轄，而締約雙方在上文條款第 C.21 條規限下不可撤銷地服從香港法院對由合約所產生或與合約有關的任何訴訟、法律行動或程序的非專屬性司法管轄權，但前提是本條款第 C.22 條所載任何內容不得妨礙在具司法管轄權的任何其他法院提起法律程序。

## **23. Language** **語文**

These Terms of Business may have been prepared and delivered to the Customer in Chinese language for the Customer's convenience. It is expressly understood and agreed that in the event of conflict or inconsistency between the English and Chinese versions of these Terms of Business, the English language version of these Terms of Business shall prevail for all purposes. The Customer confirms that the Customer has received and understands the English version of the Agreement.

本商業條款可能已備有中文本並已送遞給客戶以便客戶翻閱。客戶清楚明白並同意，本商業條款的中英文本若有任何衝突或歧義，就各方面而言皆以英文本為準。客戶確認其已獲得和理解合約的英文本。

## **24. Taxation** **稅務**

**24.1** It is the Customer's sole responsibility to handle and/or fulfil any local, overseas or worldwide tax issues, liabilities and/or obligations under all applicable laws (including, without limitation, tax reporting, filing relevant tax return(s), paying any applicable tax and dealing with any application for Tax Reclaim Arrangement) arising from or in connection with trading, holding, disposing of or otherwise dealing with Securities or investment via HSBC Broking Securities. The Customer must seek independent professional advice from its own tax advisers to determine its tax position, liabilities and obligations in relation to the relevant Securities or investments. HSBC Broking Securities assumes no responsibility for advising on or handling such tax issues, liabilities and/or obligations nor will HSBC Broking Securities provide any service or assistance in this regard.

客戶須完全負責處理及／或落實在所有適用法律項下因透過滙豐金融證券買賣、持有、處置或以其他方式處理證券或投資而引致或相關的任何當地、海外、或全球性稅務事項、債務及／或責任（包括但不限於報稅、提交有關報稅表、支付任何適用稅項、及處理任何稅務索回安排申請）。客戶須向其自身稅務顧問尋求獨立專業意見，以決定其就有關證券或投資的稅務情況、債務及責任。滙豐金融證券概不負責就該等稅務事項、債務及／或責任提供意見或作出處理，亦不就提供任何服務或協助。

- 24.2** In particular, the Customer agrees and accepts that, unless otherwise specified by HSBC Broking Securities, in no circumstances will HSBC Broking Securities or any of its nominees, custodians and/or agents be under any obligation or responsibility to apply for, or assist in the application for, any Tax Reclaim Arrangement that may be available to the Customer. The Customer agrees and accepts that neither HSBC Broking Securities nor its nominees, custodians and/or agents shall be held liable for the loss of Tax Reclaim Arrangement or any other losses, damages, costs and/or expenses incurred or suffered by the Customer in this regard.  
特別是，客戶同意及接受，除滙豐金融證券另有指明外，滙豐金融證券或其任何代名人、託管人及／或代理在任何情況下均沒有義務或責任就任何客戶可能享有的稅務索回安排提出申請或就有關申請提供協助。客戶同意及接受滙豐金融證券或其代名人、託管人及／或代理均不會就失去稅務索回安排或客戶就此而招致或蒙受的任何其他損失、損害、成本及／或開支而承擔任何責任。
- 24.3** Notwithstanding the above but without prejudice to the full force of the foregoing provisions, if HSBC Broking Securities so requests at its absolute discretion, the Customer shall complete, provide information, sign and file any tax forms, certificates or documents which HSBC Broking Securities or any of its nominees, custodians and/or agents is required by any tax authority of any applicable jurisdiction to submit in respect of the Customer in connection with any investment or transaction made on behalf of the Customer pursuant to the Agreement. The Customer agrees to co-operate with HSBC Broking Securities, its nominees, custodians and/or agents and provide the necessary information and assistance to them or any of them for such purposes.  
儘管如上文所述，但在不損害上述條文十足效力的情況下，如滙豐金融證券在其絕對的情權下作出要求，客戶須填妥、提供資料、簽署及提交任何適用司法管轄區的任何稅務機關要求滙豐金融證券或其任何代名人、託管人及／或代理就根據合約代表客戶進行的任何投資或交易提交的有關客戶的任何稅務表格、證明書或文件。為該等目的，客戶同意與滙豐金融證券、其代名人、託管人及／或代理合作並向彼等或彼等任何一方提供所需資料及協助。
- 24.4** All payments to HSBC Broking Securities under or in connection with a transaction and/or service must be paid in full. The Customer will not deduct any sums owed by HSBC Broking Securities to the Customer from any payments made or to be made by the Customer under or in connection with a transaction and/or service. If a deduction on account of tax or a similar charge or for any other reason is required by applicable laws or regulations, or HSBC Broking Securities are later obliged under applicable laws and regulations to return any money received by HSBC Broking Securities in payment of the amount owing, the Customer must make up the payment so that HSBC Broking Securities receives the full amount owing under a transaction and/or service.  
所有於交易及／或服務項下或與其有關而向滙豐金融證券作出的付款必須全數支付。客戶均不得從客戶作出或將會作出於交易及／或服務項下或與其有關的任何付款中扣除滙豐金融證券欠下客戶的任何款項。如適用法律規定須扣除稅款或類似的收費或因任何其他原因而作出的扣除，或適用的法律及規例規定滙豐金融證券其後須交還任何就欠款所向滙豐金融證券支付的任何金額，客戶必須補足差額，以使滙豐金融證券全數收到交易及／或服務項下到期應付的款項。
- 24.5** The Customer agrees that any termination of a transaction and/or service is subject to the condition that no money that HSBC Broking Securities received in payment of the amount owing will subsequently be returned or reduced under any applicable laws or regulations. If after the termination of a transaction and/or service, HSBC Broking Securities is later obliged under applicable laws and regulations to return any money received by it in payment of the amount owing, the Customer will remain liable for making up the shortfall or the remaining balance so that HSBC Broking Securities will receive the full amount owing under or in connection with the transaction and/or service, and HSBC Broking Securities has a right to claim against the Customer for the shortfall or the remaining balance as if HSBC Broking Securities had never terminated the transaction and/or service.  
客戶同意終止交易及／或服務的先決條件是滙豐金融證券所收到的支付欠款的款項不會於其後須根據任何適用的法律或規例規定被退還或扣減。若終止交易及／或服務後，滙豐金融證券之後須根據適用的法律或規例規定退還任何所收到的支付欠款的款項，則客戶仍然有責任支付差額或任何餘款，以確保滙豐金融證券能全數收到交易及／或服務項下或與其有關的到期款項，而滙豐金融證券有權向客戶追討該差額或任何餘款，猶如滙豐金融證券從未終止交易及／或服務。
- 24.6** The Customer hereby confirms that any withholding tax obligation or other obligations to make deduction or withholding (whether on account of tax or for any other reason), in respect of a transaction and/or service whether under the applicable laws or regulations of Hong Kong or applicable laws or regulations of any other country where the Customer may reside, would be the Customer's responsibility. The Customer will upon HSBC Broking Securities' request, deliver promptly evidence satisfactory to HSBC Broking Securities that the Customer has complied with applicable deduction or withholding obligations. The Customer holds HSBC Broking Securities harmless and agrees to fully indemnify HSBC Broking Securities on demand for all consequences of any failure to comply with such obligations including any claim which may be made against HSBC Broking Securities by any authorities. Clauses C, 24.4, C, 24.5 and C, 24.6 will continue to be effective after the termination of the relevant transaction and/or service.  
客戶確認，根據香港適用的法律或規例或任何其他客戶可能居住的國家而適用的法律或規例項下有關交易及／或服務的任何預扣稅義務或其他扣減或預扣義務（無論是稅務或任何其他原因的扣減或預扣）為客戶的責任。客戶將應滙豐金融證券的要求從速向滙豐金融證券提供滙豐金融證券認為滿意的證據，以證明客戶已遵守適用的扣減或預扣義務。有關未能履行此等義務的所有後果，包括任何機構可能就此向滙豐金融證券作出的任何申索，客戶確保滙豐金融證券不會招致任何損失，並同意應要求對滙豐金融證券作出全部彌償。第 C.24.4、C.24.5 及 C.24.6 條於終止交易及／或服務後仍然繼續有效。

**25. Indemnity**  
**彌償保證**

The Customer undertakes to indemnify HSBC Broking Securities and its officers, employees and agents or any Affiliated Company for any loss, cost, claim, liability or expense arising out of or connected with any breach by the Customer of its obligations under the Agreement or any other ancillary document in relation thereto, or the Customer's failure to provide up-to-date, true, complete and accurate information requested by HSBC Broking Securities in discharging HSBC Broking Securities' regulatory or legal duties (including but not limited to the Customer's financial situation, investment experience and investment objectives), including without limitation, any costs reasonably incurred by HSBC Broking Securities in collecting any debts due to HSBC Broking Securities or in connection with the closure of any account of the Customer with HSBC Broking Securities.

客戶因違反其在合約或任何其他與之有關的附屬文件項下的義務或客戶未能應滙豐金融證券要求，為滙豐金融證券履行其監管或法律責任提供最新、真實、完整及準確的資料（包括但不限於客戶的財政狀況、投資經驗及投資目標）而引起或與之有關的任何損失、成本、索償、責任或開支，包括但不限於，滙豐金融證券在收取應付滙豐金融證券的任何債務或就取消客戶在滙豐金融證券處設立任何戶口而合理地引致的任何成本，客戶承諾向滙豐金融證券及其高級人員、僱員及代理或任何聯營公司作出彌償。

## Schedule 1 - RISK DISCLOSURE STATEMENTS

### 附表 1 — 風險披露聲明

#### (A) Disclosures by HSBC Broking Securities

##### 滙豐金融證券的披露

The terms and conditions of the Agreement are subject to the SFO where applicable.

凡適用之處，合約的條款及條件均受《證券及期貨條例》約束。

Stock Exchange of Hong Kong Transactions. In respect of transactions for Securities and/or Options on the Stock Exchange of Hong Kong ("SEHK"):

香港聯交所的交易。就在香港聯交所（下稱「聯交所」）進行的證券及／或期權交易而言：

- (a) the rules and regulations of the SEHK and the Hong Kong Securities Clearing Company ("HKSCC") shall be binding on both the Customer and HSBC Broking Securities and the rules and regulations of the SEHK and the HKSCC will prevail in the event of any conflict between the said rules and regulations and the terms and conditions of the Agreement;  
聯交所及香港中央結算有限公司（下稱「香港結算」）的規則及規例對客戶及滙豐金融證券均有約束力，聯交所及香港結算的規則及規例與合約的條款及條件如有任何歧義，須以聯交所及香港結算的規則及規例為準；
- (b) every Securities and Options transaction executed on the SEHK will be subject to a transaction charge, the cost of which shall be borne by the Customer;  
在聯交所執行的每一項證券及期權交易將須支付交易費，且有關費用須由客戶承擔；
- (c) every Securities and Options transaction executed on the SEHK will be subject to other levies the SEHK may impose from time to time; and  
在聯交所執行的每一項證券及期權交易將繳付聯交所不時可能規定的其他徵費；及
- (d) in the event that HSBC Broking Securities or other Options Trading Members through whom HSBC Broking Securities contracts on behalf of the Customer, and the Customer having incurred a loss as a result thereof, the liability of the Compensation Fund established under the SFO will be restricted to the extent provided for therein.  
倘若滙豐金融證券或滙豐金融證券透過其他期權交易會員代表客戶訂約，而客戶因此蒙受損失，根據《證券及期貨條例》成立的賠償基金的付款責任將限於基金所規定的賠償範圍。

Transactions on other Stock Exchanges. In respect of transactions for Securities and/or Options on any stock exchange other than SEHK, the rules and regulations of such stock exchange and all other Applicable Laws in such jurisdictions shall be binding on both the Customer and HSBC Broking Securities and the rules and regulations of such stock exchange and all other Applicable Laws will prevail in the event of any conflict between the said rules and regulations and the terms and conditions of the Agreement.

於其他證券交易所的交易。就於聯交所以外的任何證券交易所交易證券及／或期權而言，有關證券交易所的規則及規例以及有關司法權區的所有其他適用法律對客戶及滙豐金融證券雙方均具有約束力，且倘上述規則及規例與合約條款及條件之間出現任何衝突，應以有關證券交易所的規則及規例以及所有其他適用法律為準。

In respect of orders for securities listed on stock exchanges outside of Hong Kong, HSBC Broking Securities may transmit the Customer's orders to HSBC Group Banks and third party brokers for execution, who may, subject to local regulation, execute such orders on alternative trading venues ("ATVs"), including dark pools. The primary potential benefits for using ATVs is to achieve better pricing and to reduce transaction costs. In general, ATVs and ATV operators are subject to regulations which are not necessarily the same as regulations that are applicable to exchanges and exchange operators. A typical feature of ATVs is that there is no pre-trade transparency. The reference prices on an ATV could be "stale" or out-of-date due to latency from data feeds. Separately, access to ATVs is usually restricted and there could be less supply and/or demand on an ATV (as compared to the supply and/or demand on an exchange) due to the limited number of participants. There are various factors which HSBC Group Banks and third party brokers generally consider when deciding the appropriate venue for executing orders, including (but not limited to): (i) execution price and opportunities for price improvement; (ii) market depth and order size; (iii) the trading characteristics of the security; (iv) speed and accuracy of executions; (v) the availability of efficient and reliable order handling systems; (vi) liquidity and automatic execution guarantees; (vii) service levels; (viii) the cost of executing orders; and (ix) execution certainty. HSBC Broking Securities will continue to monitor and evaluate the execution practices of HSBC Group Banks and third party brokers.

就於香港境外的證券交易所上市的證券所設定的指示而言，滙豐金融證券可能向滙豐集團屬下銀行及第三方經紀人傳送客戶的指示以作執行，而該等人士可以遵守當地規例的前提下，於另類交易平台，包括黑池，執行該等指示。使用另類交易平台的主要潛在得益為取得更有利的定價及減低交易成本。總括而言，另類交易平台及其操作人員受制於的規例跟適用於交易所及交易所操作人員的規例不一定相同。另類交易平台的一個典型特徵在於其沒有交易前的透明度。另類交易平台上的參考價可能因為數據源的隱藏性而過期或過時。另外，另類交易平台的使用可能受到限制而且因為數量有限的參與者而導致另類交易平台上的供應及／或需求可能（與交易所內的供應及／或需求相比下）較低。當作出有關執行指示的適合場所的決定時，滙豐集團屬下銀行及第三方經紀人主要考慮的各種因素包括（但不限於）以下幾點：(i) 交易價格及提高價格的機會；(ii) 市場深度及指示數額；(iii) 有關證券的交易屬性；(iv) 執行指示的速度及準確性；(v) 是否有高效率及可靠的指示處理系統；(vi) 流動性及自動執行指示的保證；(vii) 服務水平；(viii) 執行指示的成本；及 (ix) 執行的確定性。滙豐金融證券將繼續監控及評估滙豐集團屬下銀行及第三方經紀人的執行慣例。

## **(B) Securities** **證券**

The prices of securities fluctuate, sometimes dramatically. The price of a security may move up or down, and may become valueless. It is as likely that losses will be incurred rather than profit made as a result of buying and selling securities.

證券價格有時可能急劇波動。證券價格可升可跌，甚至變成毫無價值。買賣證券未必一定能夠賺取利潤，反而可能會招致損失。

## **(C) Options** **期權**

### **1. General** **一般事項**

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

期權交易的虧損風險可以極大。在若干情況下，客戶所蒙受的虧損可能超過它最初存入的保證金款額。即使客戶設定了備用指示，例如「止蝕」或「限價」指示，亦未必能避免或限制損失。市場情況可能使該等指示無法執行。客戶可能在短時間內被要求存入額外保證金。假如未能在指定的時間提供所需資金，客戶的倉盤可能被平倉。客戶仍然要對其戶口內因此而導致的任何虧損額負責。因此，客戶在買賣前應研究及理解期權，以及根據本身的財政狀況及投資目標，仔細考慮有關交易是否合適。如果客戶買賣期權，應熟悉行使期權及到期時的程序，以及客戶在行使及到期時的權利與責任。

### **2. Variable degree of risk** **風險可變程度**

Transactions in options carry a high degree of risk. The Customer should familiarise themselves with the type of option (ie put or call) which they contemplate trading and the associated risks. The Customer should calculate the extent to which the value of the options must increase for the Customer's position to become profitable, taking into account the premium and all transaction costs.

期權交易承擔較高風險水平。客戶應熟悉擬交易期權的類別（即認購或認沽）及相關風險。客戶應計算期權價值因客戶倉盤變得有利可圖而須增加的幅度，當中已計及溢價及所有交易成本。

The Customer 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. If the purchased options expire worthless, the Customer will suffer a total loss of investment which will consist of the option premium plus transaction costs. If the Customer is contemplating purchasing deep-out-of-the-money options, it should be aware that the chance of such options becoming profitable ordinarily is remote.

客戶可抵銷或行使期權或允許期權到期。行使期權導致現金結算或買方收購或交收相關權益。倘期權屬於期貨合約，買方將獲得期貨倉盤，並附帶相關孖展責任。倘所購期權失去價值，客戶將遭受的投資損失總額將包括期權溢價加交易成本。倘客戶正擬購買極價外期權，其應知悉有關期權正常情況下獲利的機會甚微。

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

部分司法權區的若干交易所允許延遲支付期權溢價，使買方面臨孖展款項不超過溢價金額的責任。買方仍面臨喪失溢價及交易成本的風險。當期權獲行使或到期時，買方須對當時任何未付溢價負責。

### **3. Terms and conditions of contracts** **合約條款及條件**

The Customer should ask about the terms and conditions of the specific options which the Customer is trading and associated obligations (eg 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.

客戶應詢問客戶所交易特定期權及相關義務的條款及條件（例如到期日及對行使時間的限制）。於若干情況下，未履行合約的具體要求（包括期權行使價）可由交易所或結算所更改，以反映相關權益的變動。

### **4. Suspension or restriction of trading and pricing relationships** **暫停或限制交易及定價關係**

Market conditions (eg illiquidity) and/or the operation of the rules of certain markets (eg 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 the Customer has sold options, this may increase the risk of loss.

市場狀況（例如流動性不足）及／或若干市場規則的實施（例如，因價格限制或「跌停板措施」暫停交易任何合約或合約交易月份）可能因令其難以或不可能進行交易或清算／抵銷倉盤而增加虧損風險。倘客戶已出售期權，可能增加虧損風險。

**5. Deposited cash and property**  
**存放現金及財產**

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

客戶應熟悉就境內外交易存放現金或其他財產所享受的保障，尤其在公司無力償債或破產的情況下。客戶可收回資金或財產的限度可能受特定法律或當地規則的規管。於若干司法權區，已特別識別為客戶的資產將按與分配現金（在存在缺口的情況下）相同的方式按比例分派。

**6. Commission and other charges**  
**佣金及其他收費**

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

客戶在開始交易前，應取得所有其將承擔佣金、費用及其他收費的清晰說明。該等收費將影響純利（若有）或增加虧損。

**7. Transactions in other jurisdictions**  
**於其他司法權區的交易**

Transactions on markets in jurisdictions other than Hong Kong, including markets formally linked to a domestic market, may expose the Customer to additional risk. Such markets may be subject to regulation which may offer different or diminished investor protection. Before the Customer trades it should enquire about any rules relevant to the particular transactions. The Customer's local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where the transactions have been effected. The Customer should ask for details about the types of redress available in both its home jurisdiction and other relevant jurisdictions before the Customer starts to trade.

於香港以外司法權區市場（包括與境內市場正式掛鈎的市場）的交易可能令客戶面臨額外風險。有關市場可能面臨的監管或提供不同或更弱的投資者保障。客戶進行交易前應查詢與特定交易相關的任何規則。客戶的當地監管當局將無法強制執行已進行交易的其他司法權區監管當局或市場的規則。客戶於開始交易前應詢問於其所處司法權區及其他相關司法權區均適用的補償類型的詳情。

**8. Currency risks**  
**貨幣風險**

The profit or loss in transactions in foreign currency denominated contracts (whether they are traded in the Customer's 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.

外幣計值合約（無論彼等於客戶本身或另一司法權區買賣）所涉交易的損益將受到匯率波動的影響，惟倘合約的貨幣面值需換算為另一貨幣。

**9. Trading facilities**  
**交易設施**

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

電子交易設施由電腦組件系統為買賣盤傳遞、執行、對盤、登記或貿易結算提供支持。與所有設施及系統一樣，彼等極易被臨時中斷或出現故障。客戶收回若干損失的能力可能受限於系統提供商、市場、結算所及／或參與公司對責任施加的限制。有關限制可能存在差異：客戶應詢問有關詳情。

**10. Electronic trading**  
**電子交易**

Trading on one (1) electronic trading system may differ from trading on other electronic trading systems. If the Customer undertakes transactions on an electronic trading system, it 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 the Customer's order is either not executed according to instructions or is not executed at all.

於一（1）個電子交易系統交易可能與在其他電子交易系統交易存在差別。倘客戶於一個電子交易系統進行交易，其將面臨與該系統有關的風險，包括硬件及軟件故障。任何系統故障的結果可能為客戶的指令未根據指示執行或根本未予執行。

**(D) Growth Enterprise Market**  
**創業板**

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.

創業板股份涉及較高投資風險。尤其是，公司可在無需具備盈利能力往績及無需預測未來盈利能力的情况下在創業板上市。創業板股份可能非常波動及流動性很低。

The Customer 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.

客戶只應在審慎及仔細考慮後，才作出投資決定。創業板市場的較高風險性質及其他特徵，意味著該市場較適合專業及其他熟練投資者。

Current information on GEM stocks may only be found on the internet website operated by SEHK. GEM Companies are usually not required to issue paid announcements in gazetted newspapers.

現時有關創業板股份的資料只可以在聯交所運作的互聯網網站上找到。創業板公司一般毋須在憲報指定報章刊登付費公告。

The Customer should seek independent professional advice if it is uncertain of or have not understood any aspect of this risk disclosure statement or the nature and risks involved in trading of GEM stocks.

假如客戶對本風險披露聲明的任何方面或創業板股票交易的性質及所涉風險有不明白之處或不甚了解，應尋求獨立專業意見。

**(E) Margin Trading**  
**孖展交易**

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

藉存放抵押品為交易融資的虧損風險極大。客戶所蒙受的虧損可能會超過其存放於有關交易商或證券保證金融資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指示，例如「止蝕」或「限價」指示無法執行。客戶可能會在短時間內被要求存入額外保證金款額或繳付利息。假如未能在指定時間內支付所需保證金款額或利息，客戶的抵押品可能會在未經其同意的情况下被出售。此外，客戶仍然要為客戶戶口內因此而導致的任何虧損額及於客戶戶口扣除的利息負責。因此，閣下應根據本身的財政狀況及投資目標，仔細考慮有關融資安排是否適合。

**(F) Internet Trading**  
**互聯網交易**

Due to unpredictable traffic on the Internet, the public nature of the Internet and other reasons beyond the control of HSBC Broking Securities, there is a risk that communications over the Internet may be interrupted, delayed or accessed by unauthorised parties. Notwithstanding measures taken by HSBC Broking Securities to minimise this risk, HSBC Broking Securities accepts no responsibility for any loss which may be incurred by the Customer as a result of interruptions or delays or unauthorised access. The Customer should not place any instruction with HSBC Broking Securities over the Internet if the Customer is not prepared to accept such risks.

由於無法預測互聯網上的通訊量、互聯網的公開性質及滙豐金融證券無法控制的其他原因，存在互聯網通訊可能中斷、延誤或被未經授權各方取得的風險。雖然滙豐金融證券採取措施將此風險減至最低，對於客戶因上述通訊中斷、延誤或未經授權取得而使客戶招致的任何損失，滙豐金融證券不承擔任何責任。倘若客戶不準備接受上述風險，客戶不應在互聯網上向滙豐金融證券作出任何指示。

Market data and other information made available to the Customer through digital trading services may be obtained by HSBC Broking Securities from the SEHK or other third parties. The SEHK endeavours to ensure the accuracy and reliability of the information provided but does not guarantee its accuracy or reliability and accepts no liability (whether in tort or contract or otherwise) for any loss or damage arising from any inaccuracies or omissions. In addition, while HSBC Broking Securities believes market data or information provided by other third parties to be reliable, neither HSBC Broking Securities nor such third parties guarantees the accuracy, completeness or timeliness of any such market data or information.

客戶經由網上交易服務獲得的市場數據及其他資訊可能由滙豐金融證券從聯交所或其他第三方取得。聯交所努力確保所提供資訊的準確性及可靠性，但並不保證其準確性或可靠性，且對於任何不準確或忽略而產生的任何損失或損害，聯交所亦不承擔任何責任（無論是侵權或合約或其他責任）。此外，雖然滙豐金融證券相信其他第三方所提供的市場數據或資訊可靠，但滙豐金融證券或有關第三方並不保證任何此類市場數據或資訊的準確性、完整性或適時性。

**(G) Unlisted Structured Products**  
**非上市結構性產品**

The Customer acknowledges and confirms (where relevant):  
客戶承認及確認（如適用）：

- (a) that HSBC Broking Securities may act as a principal in buying unlisted structured products from the Customer or selling unlisted structured products to the Customer and the Customer consents to HSBC Broking Securities so doing;  
 滙豐金融證券可能在客戶購買非上市結構產品或向客戶出售非上市結構產品時擔任主事人，而客戶同意滙豐金融證券如此行事；
- (b) that the Customer is interested in trading unlisted structured products and the Customer understands that HSBC Broking Securities may solicit the sale of or recommend unlisted structured products to the Customer in accordance with Clause C, 1.1 of these Terms of Business. The Customer further confirms its understanding that suitability assessment (where applicable) is made by HSBC Broking Securities based on information, including without limitation, financial situation, investment experience and investment objectives provided by the Customer and that the product suitability assessment will be adversely affected if such information provided by the Customer is not up-to-date, untrue, incomplete or inaccurate; and  
 客戶確認客戶有意買賣非上市結構產品，以及客戶明白滙豐金融證券可能根據本商業條款第 C.1.1 條向客戶招攬銷售或建議非上市結構產品。客戶進一步確認客戶明白滙豐金融證券根據客戶提供的資料，包括但不限於財務狀況、投資經驗及投資目標等，以進行產品的適宜性評估（如適用），倘若該等由客戶提供的資料非最新、不真實、不完整或不準確，產品的適宜性評估將受到不利影響；及
- (c) that the Customer is not (i) a citizen or resident of the United States; or (ii) a corporation, partnership or other entity organised in or under the laws of the United States; or (iii) any estate or trust which is subject to United States federal income taxation regardless of the source of its income; (iv) any trust if a court within the United States is able to exercise primary supervision over the administration of the trust and if one or more United States trustees have the authority to control all substantial decisions of the trust or (v) a pension plan for the employees, officers or principals of a corporation, partnership or other entity described in (ii) above; or (vi) any entity organised principally for passive investment, ten percent or more of the beneficial interest in which are held by persons described in (i) to (v) above if such entity was formed principally for the purpose of investment by such persons in the United States Commodity Futures Trading Commission's regulations by virtue of its participants being non-U.S. persons; or (vii) any other "U.S. persons" as such term may be defined in Regulation S under the United States Securities Act as amended, or in regulations adopted under the United States Commodity Exchange Act.  
 客戶並非 (i) 美國公民或居民；或 (ii) 在美國或按照美國法律規定組建的法人團體、合夥組織或其他實體；或 (iii) 無論入息來源如何均須繳納美國聯邦入息稅的任何產業或信託；(iv) 美國國內任何法院對信託管理行使基本監督或一名或多名美國受託人有權控制信託的所有重大決定的任何信託；或 (v) 上文 (ii) 中所描述的法人團體、合夥組織或其他實體的僱員、高級職員或主事人的一項退休金計劃；或 (vi) 主要是為被動投資而組織的任何實體，而該投資中的實益權益有百分之十或以上由上文 (i) 至 (v) 所描述的人士持有，倘若該實體主要是為按照美國期貨交易委員會規例憑藉其參與者為非美人士的有關人士的投資而組建；或 (vii) 任何其他「美國人士」，「美國人士」一詞如經修訂的美國證券法案項下 S 規例或美國商品交易法案項下通過的規例中定義。

Structured products are instruments under which some or all of the return or amount due (or both the return and the amount due) or the method of settlement is determined by reference to one (1) or more of (i) changes in price, value or level (or a range within the price, value or level) of any type or combination of types of securities, commodity, index, property, interest rate, currency exchange rate or futures contract, (ii) changes in the price, value or level (or a range within the price, value or level) of any basket of more than one (1) type, or any combination of types of securities, commodities, index, property, interest rate, currency exchange rate or futures contract or (iii) the occurrence or non-occurrence of any specified event or events.

結構性產品為參考以下 (1) 項或多項因素釐定部分或全部回報或到期金額（或回報及到期金額兩者）或結算方式的工具，有關因素包括：(i) 任何類別或類別組合證券、商品、指數、財產、利率、貨幣匯率或期貨合約的價格、價值或水平（或價格、價值或水平內的範圍）的變動，(ii) 任何超過一 (1) 類證券、商品、指數、財產、利率、貨幣匯率或期貨合約的籃子或任何類別組合的價格、價值或水平（或價格、價值或水平範圍內）的變動；或 (iii) 發生或不發生任何一項或多項特定事件。

Unlisted structured products are not traded on any stock exchange. Unlisted structured products are suitable only for investors who understand and can afford the risks involved. The Customer should read carefully the content of the offer document including term sheets to understand the features of the products and consider whether the investment strategies, underlying and time horizon of such products are suitable for it in light of their own financial situation, investment experience and investment objectives. The unlisted structured products may not be authorised by the SFC and therefore may not be subject to the product requirements or investor rights prescribed by the SFC including unwinding of transaction within cooling-off period, provision of periodical indicative valuation and other disclosure requirements.

非上市結構性產品並無於任何證券交易所買賣。非上市結構性產品僅適宜於理解並能承受所涉及風險的投資者。客戶應仔細閱讀發售文件的內容，包括投資條款清單，以了解產品的特性，並根據其本身財務狀況、投資經驗及投資目標考慮有關產品的投資策略、基礎和投資年期對客戶是否合適。非上市結構性產品未必獲證監會認可，因此未必受到證監會訂明的產品規定或投資者權利所約束，包括於冷靜期內進行交易平倉、提供定期的指示性估值及其他披露規定。

Unlisted structured products can be issued in different forms with different risks. The terms and conditions of each product vary and the Customer must familiarise itself with the product specifications and risks involved. Below are some general product specifications and non-exhaustive risks in relation to equity linked notes, accumulators and interest rate linked notes:

非上市結構性產品可以不同形式發行並附帶不同的風險。每種產品的條款及條件各異，客戶必須自行熟悉產品細則及所涉及的風險。以下是一些有關股票掛鈎票據、累計股票期權及利率掛鈎票據的一般產品細則和非盡列的風險：

(a) **General Specifications of Equity Linked Notes (“ELNs”)**

**關於股票掛鈎票據的一般說明**

ELNs are debt instruments with returns linked to the performance of one (1) or more securities. Under the terms and conditions of some ELNs, the issuer may require the Customer to accept delivery of the underlying securities at a pre-determined price in lieu of the full nominal value of the ELNs. For other types of ELNs, the issuer may pay the Customer a smaller amount at maturity as a result of the fluctuation in price of the underlying securities. In particular, if the price of the underlying security closes below its strike price at maturity, the value of the ELNs may be worth substantially less than the original amount the Customer invested. In the worst case, the ELNs may become valueless.

股票掛鈎票據（「股票掛鈎票據」）是債務工具，其回報與一（1）項或多項證券業績掛鈎。根據若干股票掛鈎票據的條款及條件，發行人可能要求客戶按照預定價格而非股票掛鈎票據的足額面值接受相關證券交收。就其他類型的股票掛鈎票據而言，發行人可能由於相關證券價格波動在到期時向客戶支付較少款額。尤其是，如果基礎證券的價值於平倉時低於到期日的行使價，股票掛鈎票據的價值可以遠低於客戶原先投資的金額。在最壞的情況下，股票掛鈎票據可能變得毫無價值。

(b) **General Risks Involved in Trading ELNs**

**買賣股票掛鈎票據涉及的一般風險**

1. **Non-capital protected risk**

非保本風險

ELNs are generally not capital protected, ie full capital at risk. There is an inherent risk that the Customer may incur losses, rather than a profit, as a result of buying ELNs.

股票掛鈎票據一般並非保本，即所有資本可面臨風險。客戶可能會面臨具有因購買股票掛鈎票據而引致損失而非盈利的內在風險。

2. **Exposure to the underlying risk**

面臨相關風險

For the Customer investing in ELNs, their end investment exposure may be the underlying securities. The price of the underlying securities may be volatile (ie it may go down as well as up) and the market for the underlying securities may be liquid or illiquid. Also, the Customer will not receive any dividends from the underlying securities during the life of the ELNs.

對投資股票掛鈎票據的客戶，其最終投資風險可能來自相關證券。相關證券價格可能出現波動（即或升或跌），而相關證券市場的流通性或高或低。此外，客戶於股票掛鈎票據年期內將不會就相關證券獲發任何股息。

3. **Mark-to-market-risk**

市價計值風險

The movement in price or volatility of the underlying securities may result in significant fluctuation in the secondary market value of the ELNs.

相關證券價格變動或波動，可能導致股票掛鈎票據二手市場價格出現顯著波動。

4. **Liquidity risk**

流動資金風險

ELNs are designed to be held till maturity. There may not be a liquid secondary market for ELNs. In the absence of such a liquid secondary market, the Customer may only be able to sell at a price substantively lower than the purchase price or even be unable to sell the ELNs held by the Customer prior to maturity date.

股票掛鈎票據乃為持有至到期日而設，可能並無具流通性的有關二手市場。在欠缺相關具流通性的二手市場的情況下，客戶在到期日前只可能以大幅實質上低於購買價的價格出售，或甚至不能夠出售所持有的股票掛鈎票據。

5. **Limited potential return**

有限潛在回報

The return on ELNs is capped at 100% of nominal value minus the price at which the ELNs were purchased.

股票掛鈎票據的回報上限定為全額面值減去股票掛鈎票據的購買價。

6. Issuer specific risk  
發行人特定風險

It is the obligation of the issuer, not HSBC Broking Securities or the listed companies to which the return on the ELNs are linked, to pay cash or deliver shares according to the product terms. The product terms and conditions of the ELNs are exclusively between the issuer and the Customer. In purchasing ELNs, the Customer is taking credit risk of the issuer. In the case of any increased credit risk of the issuer of the ELNs or market perception thereof, the value of the ELNs may drop. Issuers may also not be subject to any credit rating made by a credit agency. ELNs may be redeemed early upon the occurrence of event of default in respect of the issuer of the ELNs, and in such cases, the Customer may have to absorb all losses including a total loss of their invested capital. HSBC Broking Securities will not be liable to the Customer in the event of default by the issuers.

根據產品條款，支付現金或股票是發行人的責任，而非滙豐金融證券或與產品回報掛鈎的上市公司之責任。股票掛鈎票據的產品條款及條件純粹在於發行人與客戶之間。在購買任何股票掛鈎票據時，客戶承擔產品發行人的信貸風險。在股票掛鈎票據發行人的信貸風險上升或市場存在相關觀感下，股票掛鈎票據的價值可能下跌。發行人亦可能不受信用調查機構所作出的任何信用評級的約束。股票掛鈎票據發行人如在有關產品有失責的情況，則可提早贖回股票掛鈎票據，在此情況下，客戶可能須承擔全部損失，包括損失其全部投資資金。在發行人失責的情況下，滙豐金融證券將不向客戶承擔任何責任。

7. Early redemption risk  
提早贖回風險

ELNs may be subject to early redemption due to occurrence of events as defined by the issuers, especially for callable notes. It may result in loss of the Customer's invested capital. Any reinvestment terms after early redemption are unlikely to be similar.

倘發生股票掛鈎票據發行人界定的事件，股票掛鈎票據，尤其是可贖回票據可予提早贖回。此舉或導致客戶損失投資資本。提早贖回後的任何再投資條款不大可能相似。

(c) **General Specifications of Accumulators**  
**關於累計股票期權的一般說明**

Accumulators are debt instruments with returns linked to the performance of one (1) or more securities. Under the terms and conditions of accumulators, the Customer may be obliged to make full payment for the acceptance of periodical delivery of a specified quantity of underlying securities at a pre-determined price during the specified accumulation period. The issuer may require the Customer to accept the delivery of the underlying securities even if the price of the underlying securities falls significantly below the pre-determined price. As a result of the price of the underlying securities increases to a specific price, the accumulator may be terminated in advance of the end of the specified accumulation period in accordance with the knock-out terms of the accumulator. In such case, the issuer would cease to deliver any underlying securities and refund the payment made for the remaining specified accumulation period.

累計股票期權是債務工具，其回報與一（1）項或多項證券業績掛鈎。根據累計股票期權的條款及條件，在指定累計期內，客戶可能有責任以預先釐定的價格，全數支付接受定期交付指定數量的相關證券。即使相關證券的價格遠低於預先釐定的價格，發行人可能會要求客戶接受相關證券的交付。由於相關證券的價格升至指定價格，按照累計股票期權的觸及失效條款，累計股票期權可能在指定累計期結束前終止。在有關情況下，發行人會終止交付任何相關證券，並會退還為餘下指定累計期而支付的款項。

(d) **General Risks Involved in Trading Accumulators**  
**買賣累計股票期權一般涉及的風險**

1. Non-capital protected risk  
非保本風險

Accumulators are generally not capital protected, ie full capital at risk. There is an inherent risk that the Customer may incur losses, rather than a profit, as a result of buying accumulators.

累計股票期權通常並不保本，即所有資本可面臨風險。客戶可能會面臨具有因購買累計股票期權而引致損失而非盈利的內在風險。

2. Exposure to the underlying risk  
面臨有關風險

For the Customer investing in accumulators, their end investment exposure may be the underlying securities. The price of the underlying securities may be volatile (ie it may go down as well as up) and the market for the underlying securities may be liquid or illiquid. Also, the Customer will not receive any dividends from the underlying securities during the life of the accumulators.

對投資累計股票期權的客戶，其最終投資風險可能來自相關證券。相關證券價格可能出現波動（即或升或跌），而相關證券市場的流通性或高或低。此外，客戶於累計股票期權年內將不會就相關證券獲發任何股息。

3. **Mark-to-market risk**  
市價計值風險

The movement in price or volatility of the underlying securities may result in significant fluctuation in the secondary market value of the accumulators.

相關證券價格變動或波動，可能導致累計股票期權二手市場價格出現顯著波動。

4. **Liquidity risk**  
流動資金風險

Accumulators are designed to be held till the end of accumulation period. There may not be a liquid secondary market for accumulators. In the absence of such a liquid secondary market, the Customer may only be able to sell at a price substantially lower than the purchase price or even be unable to sell the accumulators held by the Customer prior to the end of accumulation period.

累計股票期權乃為持有至累計期終而設。累計股票期權可能並無具流通性的二手市場。在欠缺相關具流通性的二手市場的情況下，客戶在累計期結束前只可能以大幅低於購買價的價格出售，或甚至不能夠出售所持有的累計股票期權。

5. **Issuer specific risk**  
發行人特定風險

It is the obligation of the issuer, not HSBC Broking Securities or the listed companies to which the return on the accumulators are linked, to pay cash or deliver shares according to the product terms. The product terms and conditions of accumulators are exclusively between the issuer and the Customer. In purchasing accumulators, the Customer is taking credit risk of the issuer. In the case of any increased credit risk of the issuer of the accumulators or market perception thereof, the value of the accumulators may drop. Issuers may also not be subject to any credit rating made by a credit agency. Accumulators may be redeemed early upon the occurrence of event of default in respect of the issuer of the accumulators, and in such cases, the Customer may have to absorb all losses including a total loss of their invested capital. HSBC Broking Securities will not be liable to the Customer in the event of default by the issuers.

根據產品條款，支付現金或股票是發行人的責任，而非滙豐金融證券或與產品回報掛鈎的上市公司之責任。累計股票期權的產品條款及條件純粹在於發行人與客戶之間。在購買任何累計股票期權時，客戶承擔產品發行人的信貸風險。在累計股票期權發行人的信貸風險上升或市場存在相關觀感下，累計股票期權的價值可能下跌。發行人亦可能不受信用調查機構所作出的任何信用評級的約束。發行人如在有關產品有失責的情況，則可提早贖回累計股票期權，在此情況下，客戶可能須承擔全部損失，包括損失其全部投資資金。在發行人失責的情況下，滙豐金融證券將不向客戶承擔任何責任。

6. **Knock-out risk**  
取消風險

When the market price of the underlying securities is at or above certain knock-out price, the accumulators will be terminated (ie no further underlying securities will be delivered to the investor with effect from the knock-out date). Investors' potential profit will therefore be capped by such knock-out feature.

倘相關證券市價處於或在若干取消價之上，累計股票期權將被終止（即再無相關證券交付予投資者，自取消日起生效）。投資者的潛在盈利將以有關取消執行特點為限。

7. **Potential losses are magnified and can be very substantial**  
潛在虧損遭擴大並可能非常重大

Investors may suffer substantial loss as they may be bound by the terms of the accumulators to take up periodically (eg daily) the agreed amount of the underlying securities (at the strike price) when the market price falls below the strike price. When the market turns against the underlying securities, investors may be required to take up twice or multiple times of the agreed amount of the underlying securities and thereby being exposed to the maximum risk if fully taking into account the "multiplier" condition.

由於投資者或受累計股票期權條款約束而須於有關市價跌至低於協定價時，定期（例如每日）接收（以協定價）相關證券的協定數額，他們或蒙受重大損失。倘市場變動對相關證券不利，投資者或須接收相關證券的兩倍或多倍協定數額。如全面考慮「多倍」情況，他們將因此面臨最大風險。

8. **Early termination risk**  
提早終止風險

Investors have to be aware that they may not be able to request for early termination under the terms of the accumulators. Even if such request is allowed, investors would likely need to bear unexpectedly high exit costs and losses.

投資者須注意，根據累計股票期權的條款，他們或不得要求提早終止累計股票期權。即使有關要求獲准，投資者很可能須承擔意料之外的高昂離場成本及虧損。

9. Contract tenor risk  
合約票期風險

Accumulators with a longer tenor will be associated with higher risks and usually higher costs of early termination.

票期較長的累計股票期權風險較高，提早終止成本亦通常較高。

(e) **General Specifications of Interest Rate Linked Notes**  
**關於利率掛鈎票據的一般說明**

Interest rate linked notes are debt instruments with returns linked to interest rates. The interest to be paid on the interest rate linked notes can be at a fixed rate and/or a floating rate linked to one or more interest rates. The interest rates may also be fixed for an initial period and then become floating. The Customer should be aware of the possibility of significant changes in interest rates which may result in a decrease in the value of interest payments and principal payable on the interest rate linked notes at maturity.

利率掛鈎票據為回報與利率掛鈎的債務工具。就利率掛鈎票據須支付的利息可按定息及／或與一個或以上利率掛鈎的浮動息率計算。有關利率亦可能於初期為定息，並於其後轉為浮息計算。客戶須注意利率可能出現重大變動，可能導致於到期日就利率掛鈎票據支付利息價值及應付本金額減少。

(f) **General Risks Involved in Trading Interest Rate Linked Notes**  
**買賣利率掛鈎票據涉及的一般風險**

1. Non-capital protected risk  
非保本風險

Interest rate linked notes are generally not capital protected, ie full capital at risk. There is an inherent risk that the Customer may incur losses, rather than a profit, as a result of buying interest rate linked notes.

利率掛鈎票據一般並非保本，即所有資本可面臨風險。客戶可能會面臨具有因購買利率掛鈎票據而引致損失而非盈利的內在風險。

2. Liquidity risk  
流動資金風險

Interest rate linked notes are designed to be held till maturity. There may not be a liquid secondary market for interest rate linked notes. In the absence of such a liquid secondary market, the Customer may only be able to sell at a price substantially lower than the purchase price or even be unable to sell the interest rate linked note held by the Customer prior to maturity date.

利率掛鈎票據乃為持有至到期日而設，可能並無具流通性的有關二手市場。在欠缺相關具流通性的二手市場的情況下，客戶在到期日前只可能以大幅低於購買價的價格出售，或甚至不能夠出售所持有的利率掛鈎票據。

3. Issuer specific risk  
發行人特定風險

It is the obligation of the issuer, not HSBC Broking Securities, to pay cash or shares according to the product terms. The product terms and conditions of interest rate linked notes are exclusively between the issuer and the Customer. In purchasing interest rate linked notes, the Customer is taking credit risk on the issuer. In the case of any increased credit risk of the issuer of the interest rate linked notes or market perception thereof, the value of the interest rate linked notes may drop. Issuers may also not be subject to any credit rating made by a credit agency. Interest rate linked notes may be redeemed early upon the occurrence of event of default in respect of the issuer of the interest rate linked notes, and in such cases, the Customer may have to absorb all losses including a total loss of their invested capital. HSBC Broking Securities will not be liable to the Customer in the event of default by the issuers.

根據產品條款，支付現金或股票是發行人而非滙豐金融證券之責任。利率掛鈎票據的產品條款及條件純粹在於發行人與客戶之間。在購買任何利率掛鈎票據時，客戶承擔發行人的信貸風險。在利率掛鈎票據發行人的信貸風險上升或市場存在相關觀感下，利率掛鈎票據的價值可能下跌。發行人亦可能不受信用調查機構所作出的任何信用評級的約束。利率掛鈎票據發行人如在有關產品有失責的情況，則可提早贖回利率掛鈎票據，在此情況下，客戶可能須承擔全部損失，包括損失其全部投資資金。在發行人失責的情況下，滙豐金融證券將不向客戶承擔任何責任。

4. Early redemption risk  
提早贖回風險

Interest rate linked notes may be subject to early redemption due to occurrence of events as defined by the issuers, especially for callable notes. It may result in loss of the Customer's invested capital. Any reinvestment terms after early redemption are unlikely to be similar.

倘發生發行人界定的事件，利率掛鈎票據可予提早贖回，尤其是可贖回票據。此舉或導致客戶損失投資資本。提早贖回後的任何再投資條款不大可能相似。

5. Volatility risk  
波動風險

Interest rates can be volatile and unpredictable. Investors should be aware of the possibility of significant changes in interest rates and inflation rates which may result in a decrease in the value of interest payments and principal payable on the interest rate linked notes at maturity. As a consequence, the market value of the interest rate linked notes may also fall.

息率可能波動及難以預測。投資者應注意息率及通脹率或有重大變動，可能導致於到期日就利率掛鈎票據支付利息價值及應付本金額減少。因此，利率掛鈎票據的市場價值可能亦會下跌。

6. Interest income risk  
利息收入風險

Interest income of certain types of interest rate linked notes only accrues on days on which the relevant interest rate falls within a predetermined range set out in the offer documents, in which case investors should note that no interest will accrue on days when the relevant interest rate is fixed outside the range. If the relevant interest rate does not fall within such range on one or more days during the term of the interest rate linked notes, then the return on the interest rate linked notes may be lower than traditional fixed rate securities, or even zero.

若干類別的利率掛鈎票據的利息收入僅於發售文件所載預定範圍內的相關計息日計算，投資者因此應留意，倘相關利率訂於該範圍以外，則概不會累計利息。倘相關利率於利率掛鈎票據期內其中一個或以上的日子跌出該範圍以外，利率掛鈎票據的回報或會低於傳統固定利率證券，或甚至是零。

**(H) Providing Authority to Repledge Securities Collateral with respect to Dealing in Exchange Listed Options**

**給予權限就買賣交易所上市期權進行證券抵押品再抵押**

There is risk if the Customer provides HSBC Broking Securities with authority to apply the Customer's securities or securities collateral pursuant to a securities borrowing and lending agreement, repledge the Customer's securities collateral for financial accommodation or deposit the Customer's securities collateral as collateral for the discharge and satisfaction of its settlement obligations and liabilities.

若客戶給予滙豐金融證券權限根據證券借貸協議使用客戶的證券或證券抵押品，將客戶的證券抵押品再抵押以取得財務通融，或將客戶的證券抵押品存放為用以履行及清償其交收責任及債務的抵押品，則存在風險。

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

假如客戶的證券或證券抵押品是由香港持牌人或註冊人收取或持有，則上述安排僅限於客戶就此給予書面同意的情況下方行有效。此外，除非客戶是專業投資者，否則，客戶的授權必須指明有效期，而該有效期不得超逾十二（12）個月。若客戶是專業投資者，則有關限制不適用。

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

此外，假如滙豐金融證券在有關授權屆滿前至少十四（14）日向客戶發出續期提示，而客戶於其當時現有授權屆滿日期前對有關續期不表示反對，則客戶的授權可被視為已續期（即毋須客戶書面同意）。

The Customer is not required by any law to sign these authorities. But an authority may be required by licensed or registered persons, for example, to facilitate margin lending to the Customer or to allow the Customer's securities or securities collateral to be lent to or deposited as collateral with third parties. HSBC Broking Securities should explain to the Customer the purposes for which one (1) of these authorities is to be used.

現時並無任何法例規定客戶須簽署該等授權。然而，持牌人或註冊人可能需要授權，（例如）以便向客戶提供保證金貸款或允許將客戶的證券或證券抵押品借出予第三方或作為抵押品存放於第三方。滙豐金融證券應向客戶闡釋使用其中一（1）項授權的目的。

If the Customer signs one (1) of these authorities and the Customer's securities or securities collateral are lent to or deposited with third parties, those third parties will have a lien or charge on Customer's securities or securities collateral. Although HSBC Broking Securities is responsible to the Customer for securities or securities collateral lent or deposited under the Customer's authority, a default by it could result in the loss of Customer's securities or securities collateral. 倘若客戶簽署其中一（1）項授權，且客戶的證券或證券抵押品被借出予或存放於第三方，該等第三方將對客戶的證券或證券抵押品具有留置權或相關押記。雖然滙豐金融證券對根據客戶授權借出或存放的證券或證券抵押品客戶負責，但其違責行為可能會導致客戶損失證券或證券抵押品。

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

大多數持牌人或註冊人均提供不涉及證券借貸的現金戶口。若客戶毋需保證金貸款，或不希望本身證券或證券抵押品被借出或遭抵押，切勿簽署上述授權，且只應要求開立上述類型的現金戶口。

## (I) Derivative Products 衍生產品

### Risks involved in Trading Listed Structured Products 買賣上市結構性產品涉及的風險

#### 1. Issuer default risk 發行人失責風險

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

倘若結構性產品發行人破產及就其上市證券失責，客戶將被視為無抵押債權人，對發行人所持任何資產均無優先索償權。因此，客戶應密切關注結構性產品發行人的財務實力及信用狀況。

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

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

非抵押結構性產品並沒有資產擔保。倘若發行人破產，客戶可損失其全部投資。客戶應細閱上市文件以釐定產品是否非抵押。

#### 3. Gearing risk 槓桿風險

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

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

#### 4. Expiry considerations 有效期的考慮

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

結構性產品設有到期日，到期後的產品即一文不值。客戶須留意產品的到期投資年期，並配合其交易策略選擇具有適當有效期的產品。

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

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

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

#### 6. Foreign exchange risk 外匯風險

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

客戶買賣相關資產並非以港幣計值的結構性產品亦面臨外匯風險。匯率波動可對相關資產的價值造成負面影響，連帶影響結構性產品的價格。

#### 7. Liquidity risk 流通量風險

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

聯交所規定所有香港上市結構性產品之發行商須為每次個別發行委任一名流通量提供者。流通量提供者的職責是提供兩邊開盤以便買賣彼等的產品。若有流通量提供者失責或停止履行職責，客戶或就不能買賣產品，直至新流通量提供者獲選派為止。

## **Risks Involved in Trading Derivative Warrants**

### **買賣衍生權證涉及的風險**

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

買賣衍生權證涉及高風險，並非人皆適合。客戶於買賣衍生權證前應了解及考慮以下風險：

**1. Issuer Risk**  
發行人風險

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

衍生權證持有人為發行人的無擔保債權人，對發行人可能持有的任何資產並無任何優先索償權；因此，客戶面臨與發行人有關的信貸風險。

**2. Gearing Risk**  
槓桿風險

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

儘管衍生權證價格遠低於相關資產價格，但衍生權證價價升跌的幅度遠較相關資產為大。在最差的情況下，衍生權證的價值可跌至零，持有人會損失其全部購買價。

**3. Limited Life**  
有限期限

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

與股票不同，衍生權證有到期日，因此具有有限期限。除非衍生權證為價內權證，否則於到期時完全沒有價值。

**4. Time Decay**  
時間遞耗

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

務請知悉，若其他因素不變，衍生權證價格會隨時間而遞減。因此，衍生權證不應被視為作為長期投資而購買及持有的工具。

**5. Volatility**  
波幅

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

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

**6. Market Forces**  
市場力量

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

除了決定衍生權證理論價格的基本因素外，所有其他現行市場因素（包括該衍生權證的供求）也會影響衍生權證的價格。當衍生權證幾近售罄及發行人增發現有衍生權證時，供求的影響最大。

## **Risks Involved in Trading Equity Linked Instruments (“ELI”)**

### **買賣股票掛鉤工具涉及的風險**

**1. Exposure to equity market**  
股票市場風險

Investors are exposed to price movements in the underlying security and the stock market, the impact of dividends and corporate actions and counterparty risks. Counterparty risks of the issuer of the ELI is an additional risk to the purchase of underlying securities directly from the market. Investors must also be prepared to accept the risk of receiving the underlying shares or a payment less than their original investment.

投資者面臨相關證券及股票市場價格波動、股息及公司行動影響以及交易對手風險。股票掛鉤工具發行人的交易對手風險為直接從市場購買相關證券的額外風險。投資者亦須準備承擔接收相關股份或付款少於其原始投資的風險。

**2. Possibilities of losing investment**  
喪失投資的可行性

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

倘相關證券的價格與投資者的投資觀念逆向波動，投資者可能損失其部分或全部投資。

### 3. Price adjustment

價格調整

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

投資者務請注意，有關證券的任何股息付款可能因除息定價影響其價格及股票掛鉤工具於到期時的回報。投資者亦應注意，發行人可因與相關證券有關的公司行動而對股票掛鉤工具作出調整。

### 4. Interest rates

利率

While most ELIs offer a yield that is potentially higher than the interest on fixed deposits and traditional bonds, the return on investment is limited to the potential yield of the ELI.

儘管多數股票掛鉤工具帶來的收益可能高於定期存款及傳統債券的利息，但投資回報被限定於股票掛鉤工具的潛在收益範圍內。

### 5. Potential yield

潛在收益

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

投資應就與買賣股票掛鉤工具及於到期時付款／交收有關的費用及收費諮詢經紀人的意見。聯交所傳佈的潛在收益並未考慮費用及收費。

## **Risks Involved in Trading Callable bull/bear contracts ("CBBC")**

### **買賣牛熊證涉及的風險**

For the purposes of this section "Risks Involved in Trading Callable bull/bear contracts ("CBBC")", the following expressions, unless the context requires otherwise, shall have the following meanings:

就本節「買賣牛熊證涉及的風險」而言，除另有指明外，下列詞彙具有以下涵義：

"AMS/3" means the Third Generation Automatic Order Matching and Execution System which CBBCs issued with a lifespan of three (3) months to five (5) years and are settled in cash only are traded.

「AMS/3」指牛熊證發佈的第三代自動對盤及成交系統，使用期限為三（3）至五（5）年，且於買賣時僅以現金結算。

"Call Price" means the price of the underlying asset at which the CBBC can be called by the issuer.

「收回價」指牛熊證可由發行人贖回的相關資產的價格。

"Category N CBBC" means a CBBC where its Call Price is equal to its Strike Price, and the CBBC holder will not receive any cash payment once the price of the underlying asset reaches or goes beyond the Call Price (ie when the CBBC is called).

「N類牛熊證」指收回價等於行使價的牛熊證，且牛熊證持有人於相關資產的價格達到或超出收回價時（即於牛熊證被贖回時）將不會收到任何現金付款。

"Category R CBBC" means a CBBC where its Call Price is different from its Strike Price, and the CBBC holder may receive a small amount of cash payment ("Residual Value") when the CBBC is called. But in the worst case, no residual value will be paid by the issuer.

「R類牛熊證」指收回價不同於行使價的牛熊證，且牛熊證持有人可在牛熊證被贖回時收取少量現金付款（「剩餘價值」）。但於最差情況下，發行人不會支付任何剩餘價值。

"MCE" means the mandatory call event under a Bear contract where the underlying asset's price reaches the Call Price at any time prior to expiry of the CBBC.

「強制收回事件」指熊證項下的強制收回事件，於事件中相關資產的價格於牛熊證到期前任何時間達至收回價。

"Post MCE Trades" means any trades concluded after the MCE time.

「強制收回事件後交易」指於強制收回事件時間後締結的任何交易。

"Spot Price" means the price per share on the relevant stock exchange.

「現價」指於相關證券交易所的每股價格。

"Strike Price" means the price of the underlying asset at which the CBBC can be sold at.

「行使價」指牛熊證可被售出的相關資產的價格。

**1. Mandatory call**  
強制收回

CBBCs are not suitable for all types of Customers and the Customer should consider its own financial situation, investment experience and investment objectives prior to trading. In any case, one should not trade in CBBCs unless it understands the nature of the product and is prepared to lose the total amount invested since a CBBC will be called by the issuer when the price of the underlying asset hits the Call Price and trading in that CBBC will expire early. Payoff for Category N CBBC will be zero when they expire early. When Category R CBBC expire early the holder may receive a small amount of Residual Value payment, but there may be no Residual Value payment in adverse situations. HSBC Broking Securities may charge their Customers a service fee for the collection of the Residual Value payment from the respective issuers.

牛熊證並不適合所有客戶，客戶在買賣牛熊證前應先考慮其財政狀況、投資經驗及投資目標。在任何情況下，除非投資者了解產品的性質，並準備好損失所有投資金額，否則投資者不應買賣牛熊證，因為當相關資產價格觸及收回價時，牛熊證將被發行人收回，買賣牛熊證亦會提早終止。N 類牛熊證在提早到期時將不會有任何收益。R 類牛熊證提早到期時，持有人或可收回少量剩餘價值款項，但在最壞的情況下亦可能沒有剩餘價值款項。滙豐金融證券可就從發行人收回剩餘價值款項向其客戶收取服務費。

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

一般來說，相關資產收回價與現價的緩衝額越大，牛熊證被收回的機會越低，因為該牛熊證相關資產在牛熊證被收回前將須經歷更大價格變動。但同一時間，緩衝額越大，槓桿作用便越小。

Once the CBBC is called, even though the underlying asset may bounce back in the right direction, the CBBC which has been called will not be revived and the Customer will not be able to profit from the bounce-back. 當牛熊證被收回後，即使相關資產價格反彈，已收回的牛熊證亦不會再恢復生效，而客戶將無法自價格反彈獲利。

Besides, the MCE of a CBBC with overseas assets as underlying may be triggered outside the Exchange's trading hours.

此外，以海外資產為相關資產的牛熊證的強制收回事件可能於交易所交易時段以外的時間發生。

**2. Gearing effects**  
槓桿作用

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

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

**3. Limited life**  
有限期限

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

牛熊證具有有限期限，並用固定到期日表示，有效期介乎三（3）個月至五（5）年不等。若在固定到期日前收回，牛熊證的有效期限將縮短。牛熊證的價值會隨著相關資產價格不時的變動而波動，並於到期後可能失去價值，且在若干情況下，若牛熊證被提早收回，甚至在正常到期前亦可能失去價值。

**4. Movement with underlying asset**  
隨相關資產波動

Although the price of a CBBC tends to follow closely the price of its underlying asset, but in some situations it may not (ie delta may not always be close to one (1)). Prices of CBBC are affected by a number of factors, including its own demand and supply, funding costs and time to expiry. Moreover, the delta for a particular CBBC may not always be close to one (1), in particular when the price of the underlying asset is close to the Call Price.

雖然牛熊證的價格變動趨勢緊貼其相關資產的價格變動，但在某些情況下未必如此（即對沖值未必總是接近於一（1））。牛熊證的價格受多個因素影響，包括其本身的供求、集資成本及距離到期的時限。此外，個別牛熊證的對沖值未必總是接近於一（1），特別是當相關資產的價格接近收回價時。

**5. Liquidity**  
流通量

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

雖然牛熊證有流通量提供者，但不能保證客戶將能可依願隨時以其目標價買入／沽出牛熊證。

## 6. Funding costs 集資成本

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

牛熊證的發行價包括集資成本，而發行人將於發行上市文件時指定公式計算其牛熊證的集資成本。由於發行每隻牛熊證的集資成本會有差別，因其包括調整股票的預期普通股息（若相關證券是香港股票，由於牛熊證將就普通股息作出調整）及發行人利潤率後發行人的融資／借股成本，客戶應將不同發行人就牛熊證的集資成本與類似相關資產及條款作比較。當牛熊證越接近其到期日，集資成本將連同二級市場的牛熊證隨著時間推移而逐漸減少。

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

一般而言，牛熊證的存續期越長，總集資成本將越高，因為其與客戶為買賣相關資產而作出較長還款期的借貸相似。

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

當牛熊證被收回時，客戶將損失整個期間的集資成本，因為集資成本於牛熊證推出時已被預先當作牛熊證價格的一部分，即使存在強制收回事宜的情況下牛熊證的實際集資期變得更短。

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

在任何情況下，客戶應注意牛熊證推出後，其集資成本於其期限內或會變化，而流通量提供者在牛熊證推出時並無義務根據牛熊證集資成本的理論計算方法就該牛熊證提供報價。

## 7. Trading of CBBC close to Call Price 接近收回價的牛熊證交易

When the underlying asset is trading close to the Call Price, the price of a CBBC may be more volatile with wider spreads and uncertain liquidity. CBBC may be called at any time and trading will terminate as a result. 當相關資產的交易價格接近收回價時，牛熊證的價格可能會變得更加波動，價差可能較闊，流通量亦不明朗。牛熊證隨時可能被收回，且交易將因此終止。

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

然而，由於強制收回事宜發生的時間與停止牛熊證買賣之間可能會有一些時差，客戶輸入的交易在強制收回事宜發生後可能仍由客戶執行及確認。任何在強制收回事宜後執行的交易（即強制收回事宜後交易）將不被承認並會被取消。因此，當牛熊證的交易價格接近收回價時，客戶應知悉風險並需額外小心。

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

發行人將於強制收回事宜發生後一（1）小時內公佈準確收回時間，香港交易所亦會將強制收回事宜後交易清單發送給有關交易所參與者（經紀），而後者將相應通知其客戶。為避免對交易是否已取消（即無論是否為強制收回事宜後交易）產生懷疑，客戶應向其經紀查詢。

## 8. CBBC with overseas underlying assets 帶有海外相關資產的牛熊證

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

客戶買賣帶有海外相關資產的牛熊證面臨匯率風險，此乃由於牛熊證的價格及現金結算金額乃由外幣換算為港幣所致。貨幣之間的匯率由外匯市場供求力量釐定，而這受各種因素影響。

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

就海外相關資產發行的牛熊證可於交易所交易時段以外的時間收回。在此情況下，牛熊證會於下一個交易時段或發行人通知交易所強制收回事務發生後盡快停止在交易所買賣。AMS/3 不會自動停止牛熊證交易。若屬 R 類牛熊證，剩餘價值的估值會根據上市文件所載條款於估值日釐定。

## **Risks Involved in Trading Exchange Traded Funds (ETFs)**

### **買賣交易所買賣基金涉及的風險**

**1. Market risk**  
市場風險

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

交易所買賣基金一般為追蹤若干指數、市場領域或資產組別（如股票、債券或商品）的表現而設計。交易所買賣基金經理可採用不同策略達至此目標，但通常不會在跌市中自行判斷採取防守策略。客戶必須準備好承擔與相關指數／資產有關的損失及波動風險。

**2. Tracking errors**  
追蹤誤差

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

追蹤誤差指交易所買賣基金與其相關指數／資產之間的表現差異。追蹤誤差可以產生自交易所買賣基金的交易費及其他費用的影響、相關指數／資產組合改變、及交易所買賣基金經理的複製策略等因素。（常見的複製策略包括完全複製／典型抽樣以及合成複製，詳見下文。）

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

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

交易所買賣基金的交易價格可能會高於或低於其資產淨值。此價格差額乃由供求因素導致，並非常可能在市場大幅波動及變化不定期間顯現。對於追蹤直接投資受限的特定市場或領域的交易所買賣基金，亦可能存在此種情況。

**4. Foreign exchange risk**  
外匯風險

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

若客戶買賣交易所買賣基金的相關資產並非以港幣計值，亦面臨外匯風險。匯率波動可對相關資產的價值造成負面影響，連帶影響交易所買賣基金的價格。

**5. Liquidity risk**  
流通量風險

Securities Market Makers (SMMs) are Exchange Participants that provide liquidity to facilitate trading in ETFs. Although most ETFs are supported by one (1) or more SMMs, there is no assurance that active trading will be maintained. In the event that the SMMs default or cease to fulfil their role, the Customer may not be able to buy or sell the product.

證券莊家是提供流通量以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（1）個或以上的證券莊家支持，概不保證將維持活躍的交易。若證券莊家失責或停止履行職責，客戶或不能買賣相關產品。

**6. Counterparty risk involved in ETFs with different replication strategies**  
具有不同複製策略的交易所買賣基金涉及的對手風險

**a. Full replication and representative sampling strategies**  
完全複製及典型抽樣策略

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

採用完全複製策略的交易所買賣基金，通常旨在按基準的相同比重投資於所有成份股／資產。採用典型抽樣策略的交易所買賣基金，則將投資於部分（而非全部）相關成份股／資產。直接投資於相關資產而不經第三者所發行合成工具的交易所買賣基金，其交易對手風險通常不是太大問題。

b. Synthetic replication strategies  
合成複製策略

ETFs utilising a synthetic replication strategy use swaps or other derivative instruments to gain exposure to a benchmark. Currently, synthetic replication ETFs can be further categorised into two (2) forms:

採用合成複製策略的交易所買賣基金，使用掉期或其他衍生工具獲得接觸基準的機會。現時，合成複製交易所買賣基金可再分為兩（2）種：

i. Swap-based ETFs  
以掉期合約構成的交易所買賣基金

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

總回報掉期使交易所買賣基金經理可以複製交易所買賣基金的基準表現而不用購買相關資產。

Swap-based ETFs are exposed to counterparty risk of the swap dealers and may suffer losses if such dealers default or fail to honour their contractual commitments.

以掉期合約構成的交易所買賣基金面臨掉期交易商的交易對手風險，而若有關交易商失責或不能履行其合約承諾，有關基金或要蒙受損失。

ii. Derivative embedded ETFs  
以衍生工具構成的交易所買賣基金

ETF managers may also use other derivative instruments to synthetically replicate the economic benefit of the relevant benchmark. The derivative instruments may be issued by one (1) or multiple issuers.

交易所買賣基金經理也可以使用其他衍生工具，綜合複製相關基準的經濟利益。有關衍生工具可由一（1）個或多個發行人發行。

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

以衍生工具構成的交易所買賣基金需承受衍生工具發行人的交易對手風險，而若有關發行人失責或不能履行其合約承諾，有關基金或要蒙受損失。

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

即使交易所買賣基金取得抵押品，也需依靠抵押品提供者履行責任。針對抵押品行使權利時所面臨的進一步風險是，抵押品的市值可能遠低於抵押金額，從而導致交易所買賣基金損失嚴重。

It is important that the Customer understands and critically assesses the implications arising due to different ETF structures and characteristics.

客戶是否了解並審慎評估不同的交易所買賣基金結構及特色會有何影響極為重要。

### **Risks Involved in Trading Bonds**

#### **買賣債券涉及的風險**

1. Default/Credit risk  
失責／信貸風險

There is a risk that the issuer may fail to pay the Customer the interest or principal as scheduled. 或出現發債機構未能如期向客戶繳付利息或本金的風險。

2. Interest rate risk  
利率風險

When the interest rate rises, the price of a fixed rate bond will normally drop. If the Customer wants to sell their bond before it matures, they may get less than their purchase price. Moreover, longer-term bonds are more sensitive to interest rate changes than shorter-term bonds. For instance, a thirty (30)-year zero coupon bond is usually more sensitive to interest rate changes than a ten (10)-year fixed rate bond. This is because a zero coupon bond does not make any interest payments during its term and repayment only occurs upon its maturity. The value of the zero coupon bond is calculated by discounting its repayment amount at maturity back to its present value. It follows that the shorter a bond's term, the lesser the impact of such a discount on its value, and the lesser the impact that interest rate changes will have on its value.

利率上升時，定息債券的價格通常會下跌。如果客戶打算在到期日之前出售其債券，所得的金額可能會低於買入價。此外，相對較短期債券，較長期債券對利率變動會更為敏感。例如，三十（30）年期零息債券一般會較十（10）年期定息債券對利率變動更為敏感。此乃由於零息債券在其年期間不會有任何利息付款，還款亦僅於債券到期時出現。零息債券的價值透過將其到期時還款額折現至現值計算。其顯示債券年期愈短，折現對價值的影響愈低，而且利率變動對其價值的影響亦較低。

**3. Exchange rate risk**  
匯率風險

If the bond is denominated in a foreign currency, the Customer faces an exchange rate risk. Any fall in the foreign currency will reduce the amount the Customer receives when it converts a payment of interest or principal back into the local currency.

如果債券以外幣訂價，投資者將要面對匯率波動的風險。當外幣貶值時，投資者可收回的本金或利息在折算回本地貨幣後將會減少。

**4. Liquidity risk**  
流通量風險

The Customer may need to sell the bonds before maturity when they have an urgent cash-flow need or use the capital for other investments. However, the Customer may not achieve this if the liquidity of the secondary bond market is low.

如果投資者買入債券後，在到期前需要現金週轉或打算將資金轉作其他投資，可能會因為債券二手市場流通量欠佳，而未能成功沽出套現。

**5. Reinvestment risk**  
再投資的風險

If the Customer holds a callable bond, when the interest rate goes down, the issuer may redeem the bond before maturity. If this happens and the Customer has to re-invest the proceeds, the yields on other bonds in the market will generally be less favourable.

假如投資者持有的是可贖回債券，當利率下調時，發債機構或會在到期日前提早贖回債券。在這情況下，如果投資者將收回的本金再投資債券的話，市場上其他債券的孳息率一般都會不及原來投資時那麼優厚。

**6. Event risk**  
事件風險

A corporate event such as a merger or takeover may lower the credit rating of the bond issuer. In case the corporate restructurings are financed by the issuance of a large amount of new debt-burden, the company's ability to pay off existing bonds will be weakened.

合併或收購等公司事件可能降低債券發行人的信貸評級。倘公司重組是以發行大量新債務負擔提供資金，則該公司付清現有債券的能力將減弱。

**7. Higher credit risk**  
提高信貸風險

High yield bonds are often rated below investment grade or unrated. While ratings from the credit rating agencies do not guarantee the creditworthiness of the issuers, investing in non-investment grade or unrated bonds may incur higher risk of default by the issuers.

高收益債券通常被評定為低於投資級別或無信用等級。儘管信貸評級機構的評級不能保證發行人的信用，但投資於無投資級別或無信用等級債券可能導致發行人失責風險提高。

**8. Vulnerability to economic cycles**  
易受經濟週期影響

High yield bonds are more vulnerable to economic changes. During economic downturns, the value of these bonds typically fall more than that of investment-graded bonds because investors become more risk averse and default risk rises.

高收益債券更易受經濟變化影響。於經濟下滑期間，該等債券的價值下滑一般高於投資級別債券，因為投資者更趨於規避風險且失責風險增加。

**9. Priority of claims**  
申索優先權

Subordinated bondholders have lower priority of claims than other bondholders in case of liquidation of the issuer. The Customer could only get back the principal after other senior creditors are paid.

次級債券持有人在發行人清盤時較其他債券持有人擁有更低優先權。客戶僅可在其他優先債權人獲付款後收回本金。

**10. Maturity**  
期限

Perpetual bonds do not have a fixed maturity date. The interest pay-out of these bonds depends on the viability of the issuer in the very long term. Some bonds may have extendable maturity dates. Hence, the Customer does have a definite schedule of principal repayment, which may adversely affect the Customer's liquidity.

永久債券並無固定到期日。該等債券的利息支出取決於發行人於非常長期間的生存能力。部分債券具有可延長的到期日。因此，客戶確實擁有明確的本金還款時間表，這可能對客戶的流動性造成不利影響。

11. Contingent write down or loss absorption feature

或有撇減或損失吸收特徵

Bonds with these features may be written-off fully or partially, or converted to common stock on the occurrence of a trigger event. The Customer should understand these additional features and the implications of the trigger event specified under the bonds' terms and conditions.

具有該等特徵的債券可能被全部或部分撇銷，或於觸發事件發生時轉換為普通股。客戶應瞭解該等額外特徵以及債券條款及條件所規定觸發事件的涵義。

12. Interest payment terms

利息支付條款

Some bonds have variable interest payment terms such as from fixed rate to floating rate. Some bonds also allow the issuer to defer payment of interests in whole or in part for a period of time under certain conditions. The Customer would face uncertainty over the amount and time of the interest payments to be received.

部分債券附帶可變利息支付條款，例如由固定利率到浮動利率。部分債券亦容許發行人在若干條件下延遲支付某一期間的全部或部分利息。客戶將收取利息付款的金額及時間將面臨不確定性。

13. Callable, convertible or exchange in nature

可贖回、可轉換或交換性質

Some bonds are callable in nature and contain an option which grants the issuer the right to redeem the bond before it matures. If the Customer holds a callable bond, when the interest rate goes down, the issuer may redeem the bond before maturity. If this happens and the Customer has to re-invest the proceeds, the yields on other bonds in the market will generally be less favourable.

部分債券屬可贖回性質，包含的選擇權授予發行人於到期前贖回債券的權利。倘客戶持有可贖回債券，當利率下調時，發行人可於到期前贖回債券。倘發生此情況及客戶須再投資所得款項，市場上其他債券的收益一般將不景氣。

Some bonds are convertible or exchangeable in nature and contain an option which grants the Customer the right to convert or exchange their bond for shares in the issuer of the bond or another entity. If the bond is convertible or exchangeable, the Customer also faces equity risk associated with the shares - a fall in the stock price or trading trends of the shares may negatively affect the price of the bond. If the bond is converted or exchanged, the Customer may also have limited anti-dilution protection and may be subject to restrictions on transfers.

部分債券屬可轉換或可交換性質，包含的選擇權授予客戶以其債券轉換或交換債券發行人或另一實體股份的權利。倘債券可轉換或可交換，客戶亦面臨與股份相關的權益風險，即股價下跌，或股份的交易趨勢可能對債券價格造成負面影響。倘債券被轉換或交換，客戶亦可擁有有限反攤薄保障，並可能受到轉讓限制。

**(J) Risks Involved in Trading Leveraged and Inverse Products**  
**買賣槓桿及反向產品所涉及風險**

On top of those risks involved in trading exchange traded funds (ETFs), there are additional risks in trading leveraged and inverse products (L&I Products).

除買賣交易所買賣基金所涉及風險外，買賣槓桿及反向產品存在其他風險。

1. Investment risk

投資風險

L&I Products are derivative products. They involve investment risk and are not intended for all investors. There is no guarantee of repaying the principal amount.

槓桿及反向產品為衍生產品，涉及投資風險，或不適合部分投資者。並無保證將獲償還有關本金額。

2. Volatility risk

波動風險

Prices of L&I Products may be more volatile than conventional ETFs because of the use of leverage and the rebalancing activities.

槓桿及反向產品由於利用槓桿及重新平衡活動而可能較傳統交易所買賣基金須面對更大波幅。

3. Unlike conventional ETFs

有別於傳統交易所買賣基金

L&I Products are different from conventional ETFs. They do not share the same characteristics and risks as conventional ETFs.

槓桿及反向產品有別於傳統交易所買賣基金，其特色及風險亦與傳統交易所買賣基金不同。

4. Long-term holding risk

長線持有風險

L&I Products are not intended for long-term holding. Rebalancing and the compounding effect will make the L&I Product's performance over time deviate in amount and possibly deviate from the leveraged/inverse performance of the underlying index over the same period. The deviation becomes more pronounced in a volatile market.

槓桿及反向產品並非為長線持有而設。重新平衡及其複合成分會令槓桿及反向產品長遠的表現於金額上偏離，並可能偏離同期相關指數的槓桿／反向表現。有關偏離情況於波動市場中更為顯著。

As a result of rebalancing, the underlying index's volatility and the effects of compounding of each day's return over time, it is possible that the leveraged product will lose money over time while the underlying index increases or is flat. Likewise, it is possible that the inverse product will lose money over time while the underlying index decreases or is flat.

隨著一段時間受到每日重新平衡活動、相關指數波動，以及複合效應對每日回報的影響，可能會出現相關指數上升或表現平穩，但槓桿產品卻錄得虧損。同樣地亦有可能會出現相關指數下跌或表現平穩，但反向產品卻錄得虧損。

5. **Risk of rebalancing activities**  
重新平衡活動的風險

There is no assurance that L&I Products can rebalance their portfolios to achieve their investment objectives. Market disruption, regulatory restrictions or extreme market volatility may adversely affect the rebalancing activities.

槓桿及反向產品不保證每天都可以重新平衡其投資組合，以實現其投資目標。市場中斷、規管限制或市場異常波動可能會對產品的重新平衡活動造成不利影響。

6. **Liquidity risk**  
流動資金風險

Rebalancing typically takes place near the end of a trading day (shortly before the close of the underlying market) to minimise tracking difference. The short interval of rebalancing may expose L&I Products more to market volatility and higher liquidity risk.

為減低追蹤偏離度，槓桿及反向產品一般會在交易日接近完結時才進行重新平衡活動（相關市場收市前的一段短時間）。頻繁的重新平衡活動可能使有關槓桿及反向產品更受市場波動影響和面對較高的流通風險。

7. **Intraday investment risk**  
即日投資風險

Leverage factor of L&I Products may change during a trading day when the market moves but it will not be rebalanced until day end. A L&I Product's return during a trading day may be greater or less than the leveraged/opposite return of the underlying index.

槓桿及反向產品的槓桿倍數會隨交易日市場走勢而改變，但直至交易日完結都不會重新平衡。因此槓桿及反向產品於交易日內回報有可能多於或少於相關指數的槓桿或相反回報。

8. **Portfolio turnover risk**  
投資組合回報風險

Daily rebalancing causes a higher levels of portfolio transaction when compared to conventional ETFs, and thus increases brokerage and other transaction costs.

每日重新平衡導致出現高於傳統交易所買賣基金的組合交投量，因而增加經紀費及其他交易成本。

9. **Correlation risk**  
關聯風險

Fees, expenses, transactions cost as well as costs of using financial derivatives may reduce the correlation between the performance of the L&I Products and the leveraged/inverse performance of the underlying index on a daily basis.

費用、開支、交易成本及使用衍生工具的成本，可令槓桿及反向產品的單日表現，與相關指數的單日槓桿／反向表現的關聯度下降。

10. **Termination risk**  
終止運作風險

L&I Products must be terminated when all the market makers resign. Termination of a L&I Product should take place at about the same time when the resignation of the last market maker becomes effective.

如所有證券莊家均辭任，槓桿及反向產品必須終止運作。槓桿及反向產品必須在最後一名證券莊家辭任生效時同時終止運作。

11. **Leverage risk (for leveraged products only)**  
槓桿風險（僅適用於槓桿產品）

The use of leverage will magnify both gains and losses of leveraged products.

槓桿效應會令槓桿產品的盈利和虧損倍增。

12. **Unconventional return pattern (for inverse products only)**  
有別於傳統的回報模式（僅適用於反向產品）

Inverse products aim to deliver the opposite of the daily return of the underlying index. If the value of the underlying index increases for extended periods, inverse products can lose most or all of their value.

反向產品旨在提供與相關指數相反的回報。如果有關指數長時間上升，反向產品可能會損失大部分或所有價值。

13. Inverse products vs short selling (for inverse products only)  
反向產品與沽空（僅適用於反向產品）

Investing in inverse products is different from taking a short position. Because of rebalancing, the performance of inverse products may deviate from a short position in particular in a volatile market with frequent directional swings.

投資反向產品並不同於建立短倉。因為涉及重新平衡活動，反向產品的表現可能會偏離短倉表現，特別是當市況波動和走勢經常搖擺不定的時候。

It is important that the Customer understands and critically assesses the implication arising due to different L&I Products' structures, characteristics and risks.

客戶明白及充分評估不同的槓桿及反向產品結構、特點及風險的意義乃攸關重要。

(K) Exchange Traded Options  
交易所買賣期權

Capitalised terms in this risk disclosure statement (K) (Exchange Traded Options) have the same meaning as defined in Part 1 of Schedule 3.

本風險披露聲明(K)（交易所買賣期權）所用詞彙與附表 3 第 1 部分所界定者具有相同涵義。

In relation to Exchange Traded Options, the Customer acknowledges that due to the volatile nature of securities markets, the purchase and writing of options over securities involves a high degree of risk.

就交易所買賣期權而言，客戶確認，由於證券市場的波動性質，買賣證券期權牽涉高度風險。

**A. Warning to Option Holders.** The Customer understands that some Options may only be exercised on an expiry day (european-style exercise) and that other Options may be exercised at any time before expiration (american-style exercise). The Customer understands that upon exercise some options require delivery and receipt of the Underlying Security and that other options require a cash payment. The Customer is aware that an Option is a wasting asset and there is a possibility that as an Option holder, the Customer may suffer the loss of the total premium paid for the option. The Customer is aware that as an Option holder in order to realise a profit it will be necessary to either exercise the Option or close the long Option position in the market. Under some circumstances it may be difficult to trade the Option due to lack of liquidity in the market. The Customer is also aware that neither HSBC Broking Securities nor any Options Trading Member or other third party through which an Option is acquired or held has any obligation either to exercise a valuable option in the absence of a Customer's instruction or to give to the Customer prior notice of the expiration date of the Option.

**對期權持有人的警告。**客戶明白，某些期權僅可在到期日行使（歐洲式行使），而其他期權則可於到期前任何時間行使（美式行使）。客戶亦明白，行使某些期權需要交收相關證券，而行使其他期權則需要現金付款。客戶知道，期權是一項遞耗資產，且有可能使作為期權持有人的客戶損失就該期權支付的全部期權金。客戶亦知道，作為期權持有人須在市場上行使期權或取消期權長倉方可實現利潤。在某些情況下，因市場缺乏承接力而使期權難以交易。客戶並且知道，取得或持有期權的滙豐金融證券或任何期權交易會員或其他第三方在沒有客戶指示的情況下並無任何義務行使有價期權或提前向客戶發出有關期權到期日的通知。

**B. Warning to Option Writers.** The Customer is also aware that as a writer of an Option the Customer may be required to pay additional margin at any time. The Customer is aware that as an Option writer, unlike an Option holder, the Customer may be liable for unlimited losses based on the rise or fall of the price of the underlying security and the Customer's gains are limited to the option premium. Additionally, writers of american-style call (put) options may be required at any time before expiry to deliver (pay for) the underlying securities to the full value of the strike price multiplied by the number of underlying securities. The customer recognises that this obligation may be wholly disproportionate to the value of premium received at the time the options were written and may be required at short notice.

**對期權賣家的警告。**客戶亦知道，客戶作為期權賣家可能被要求於任何時間支付額外按金。客戶知道，客戶作為期權賣家與期權持有人不同，客戶可能須對基於相關證券價格起伏的無限損失承擔責任，而客戶的收益僅限於有關期權的期權金。此外，美式認購（認沽）期權的賣家可能被要求於到期之前任何時間按照行使價乘以相關證券數量的總值交付相關證券（為相關證券付款）。客戶確認，此責任可能與賣出期權當時收到的期權金價值完全不成比例，以及可能須於短期內履行。

(L) Investment in Taiwan Market  
於台灣市場進行投資

Capitalised terms in this risk disclosure statement (L) (Investment in Taiwan Market) have the same meaning as defined in Part 3 of Schedule 3.

本風險披露聲明(L)（於台灣市場進行投資）所用詞彙與附表 3 第 3 部分所界定者具有相同涵義。

HSBC Broking Securities hereby makes the following risk disclosure statement to the Customer.

滙豐金融證券謹此向客戶作出以下風險披露聲明。

In addition to the Representations and Warranties contained in Clause 2 of Part 3 of Schedule 3, the Customer hereby represents and warrants that:

除附表 3 第 3 部分第 2 條所載聲明及保證外，客戶謹此聲明及保證：

- (a) the Customer understands and acknowledges that there are currency risks involved in investing in the Securities in the Taiwan market. The exchange rate for the purchase of US Dollars with New Taiwan Dollars on the repatriation of the Customer's funds may not be the same as the exchange rate for the purchase of New Taiwan Dollars with US Dollars when the Customer's funds were first converted into New Taiwan Dollars pursuant to Clause 4.6 of Part 3 of Schedule 3. There is an inherent risk that, in overall US Dollar terms, losses may be incurred as a result of such exchange rate changes notwithstanding that, in New Taiwan Dollar terms, the Customer has profited from the investment in the Securities. HSBC Broking Securities gives no assurances as to any exchange rates for the conversion of US Dollars into New Taiwan Dollars or vice versa;

客戶瞭解及承認於台灣市場投資證券涉及貨幣風險。就客戶資金返回以新台幣購買美元的匯率可能與根據附表 3 第 3 部分第 4.6 條客戶資金首次被轉換為新台幣時以美元購買新台幣的匯率不同。這其中存在內在風險，即就整體美元而言，可能因有關匯率變動產生虧損，儘管就新台幣而言，客戶已從於證券的投資中獲利。滙豐金融證券概不將美元換算為新台幣的任何匯率作出保證，反之亦然；

- (b) the Customer understands and agrees that HSBC Broking Securities shall not be responsible for any failure of the bank specified by HSBC Broking Securities to which the US Dollar funds are transferred by the Customer (for the purpose of transferring funds to the Customer's Cash Account) or for any failure of any bank connected with the transfer or conversion of such monies transferred by the Customer or for any failure of any bank connected with the transfer or conversion of monies on the repatriation of the Customer's funds out of Taiwan;

客戶瞭解並同意滙豐金融證券對滙豐金融證券指定獲客戶轉移美元資金（為轉移資金予客戶的現金戶口）的銀行倒閉或與轉移或轉換獲客戶轉移的有關資金有關的任何銀行倒閉或與就客戶資金自台灣返回轉移或轉換資金有關的任何銀行倒閉，概不負責；

- (c) the Customer has received a copy of the Regulations and understood and, where necessary, has sought and received its own professional advice in relation to the Regulations and in particular that the Customer understands and agrees to the following:

客戶已獲得法規副本並已瞭解及（於必要時）尋求及獲得其本身有關法規的專業意見，尤其是，客戶瞭解及同意以下事項：

- (i) the Regulations provide that the maximum total foreign institutional investment in Taiwan under the Regulations is to be determined by the Taiwanese Ministry of Finance with the consent of the Taiwanese central bank. The Regulations permit the Taiwanese authorities to determine the minimum and maximum amount that a foreign institution (including HSBC Broking Securities) may invest in Taiwan;

法規規定，根據法規於台灣的境外機構投資總額上限將由台灣財政部釐定，並須經台灣中央銀行同意。法規允許台灣當局釐定境外機構（包括滙豐金融證券）可於台灣投資的最低及最高金額；

- (ii) the Regulations require that:

法規要求：

- (A) all Securities held for the Customer must be held by TSCD for an account opened by a bank in Taiwan approved by the Securities and Futures Bureau ("SFB") for use by HSBC Broking Securities;

為客戶持有的所有證券均須台灣證券集中保管公司為經金融監督管理委員會證券期貨局批准的台灣銀行開設並供滙豐金融證券使用的戶口持有；

- (B) all funds held on the Customer's behalf in Taiwan must be held at a bank in Taiwan approved by SFB; and

於台灣代表客戶持有的所有資金均須於經金融監督管理委員會證券期貨局批准的台灣銀行持有；及

- (C) with the approval of the SFB, HSBC Broking Securities has appointed HSBC Taipei for these purposes;

憑藉金融監督管理委員會證券期貨局的批准，滙豐金融證券已就此等目的委聘滙豐台北；

- (iii) no single foreign institution (including HSBC Broking Securities) which is permitted by Taiwanese law to invest in Taiwan may, under the Regulations:

根據法規，經台灣法律准許於台灣投資的單一境外機構（包括滙豐金融證券）不得：

- (A) own more than five per cent. (5%) of the issued share capital of a listed company in Taiwan either as a principal or on behalf of any of its customers; or

擁有台灣上市公司已發行股本的百分之五（5%）以上，不論作為主事人或代表其任何客戶；或

- (B) invest more than ten per cent. (10%) of monies remitted by it to Taiwan for itself and/or its customers (including, in this case, the Customer and its other customers) in money-market instruments - commercial paper or in New Taiwan Dollar time deposits.

將其為其本身及／或為其客戶（就此而言，包括客戶及其其他客戶）匯付至台灣的資金的超過百分之十（10%）投資於貨幣市場工具－商業票據或投資於新台幣定期存款。

This means that HSBC Broking Securities will not purchase Securities on the Customer's behalf if Securities to be purchased on behalf of the Customer, whether by themselves or when aggregated with other Securities that HSBC Broking Securities holds for its other customers or otherwise, may put HSBC Broking Securities in breach of either of these conditions;

這意味著，如將代表客戶購買的證券（不論由彼等自身或與滙豐金融證券為其其他客戶或以其他方式持有的其他證券匯總）可能令滙豐金融證券違反任何該等條件，滙豐金融證券將不會代表客戶購買證券；

- (iv) total foreign institutional investment in any one (1) Taiwanese company may not, under the Regulations, exceed ten per cent. (10%) of its issued share capital;  
根據法規，於任何一(1)間台灣公司的境外機構投資總額不得超過其已發行股本的百分之十(10%)；
  - (v) the SFB and the Taiwanese Stock Exchange have the power, inter alia, to suspend purchases of Securities in excess of the limits stated in paragraphs (iii) and (iv) above;  
金融監督管理委員會證券期貨局及台灣證交所有權（其中包括）暫停購買超出上文第(iii)及(iv)段所述限額的證券；
  - (vi) overseas investors may not purchase shares in certain Taiwanese companies from time to time designated by the SFB;  
海外投資者不得購買金融監督管理委員會證券期貨局不時指定的若干台灣公司的股份；
  - (vii) Taiwanese law and regulations contain restrictions on overseas investors participating in the underwriting of, or subscription for, new issues or the purchase of newly listed Securities of Taiwanese companies;  
台灣法律及法規包括對海外投資者參與包銷或認購、新發行或購買台灣公司新上市證券的限制；
  - (viii) the effect of the Regulations as outlined in paragraphs (i), (iii), (iv), (v) and (vii) above from time to time and at any time may have the effect of reducing the Customer's choice of investment and prevent HSBC Broking Securities taking up rights issues and other issues on behalf of the Customer;  
上文第(i)、(iii)、(iv)、(v)及(vii)段概述法規不時及隨時的效用，可能具有減少客戶投資選擇的效果，並阻礙滙豐金融證券代表客戶接納供股或其他發行；
  - (ix) the Regulations provide that after funds have been remitted to Taiwan and converted into New Taiwan Dollars such funds may be repatriated only after the necessary approvals of the Ministry of Finance and other relevant government departments have been obtained. HSBC Broking Securities may be restricted in applying for repatriation of funds remitted to Taiwan and converted into New Taiwan Dollars; and  
法規規定，待資金匯入台灣並兌換為新台幣後，有關資金於取得財政部及其他相關政府部門必要批准後方可返回。滙豐金融證券於申請返回匯入台灣並兌換為新台幣的資金時可能受到限制；及
  - (x) the investment of funds in the Taiwan Market will be at all times subject to the Regulations.  
於台灣市場投入資金將始終遵守規定。
- (d) the Customer is an overseas Chinese or foreign national for the purposes of the Regulations.  
就法規而言，客戶為海外華人或外國國民。

## **(M) China Connect Services** **中華通服務**

Capitalised terms in this risk disclosure statement (M) (China Connect Services) have the same meaning as defined in Part 5 of Schedule 3.

本風險披露聲明(M)(中華通服務)所用詞彙與附表3第5部分所界定者具有相同涵義。

This risk disclosure statement (M) (China Connect Services) describes some of the key risk disclosures and other information concerning China Connect. This risk disclosure statement (M) (China Connect Services) does not disclose all the risks and other significant aspects of Northbound trading through China Connect. The Customer should ensure that it understands the nature and risks of China Connect and Northbound trading and it should consider carefully (and consult his/its own advisers where necessary) whether trading in China Connect Securities is suitable for him/it in light of his/its circumstances. The decision to trade in China Connect Securities is the Customer's, but he/ it should not trade in China Connect Securities unless he/it fully understands and is willing to assume the risks associated with China Connect. The Customer acknowledges the risks, and agrees to the terms, set out in this risk disclosure statement (M) (China Connect Services).

本風險披露聲明(M)(中華通服務)介紹與中華通有關的若干主要風險披露及一些其他資料。本風險披露聲明(M)(中華通服務)並未披露透過中華通進行的北向交易的所有風險及其他重要事項。客戶應確保理解中華通和北向交易的性質和風險，彼應根據自身情況，謹慎考慮(及在必要時徵求其顧問意見)是否適合買賣中華通證券。買賣中華通證券的決定為客戶自身的決定，但是除非彼完全理解及願意承擔與中華通有關的風險，否則不應買賣中華通證券。客戶確認存在本風險披露聲明(M)(中華通服務)所載風險，並同意當中所載條款。

HSBC Broking Securities does not represent that the information set out in this risk disclosure statement (M) (China Connect Services) is up to date or comprehensive, and does not undertake to update the information set out in this risk disclosure statement (M) (China Connect Services).

滙豐金融證券並不聲明本風險披露聲明(M)(中華通服務)所載為最新或全面的資料，亦不承擔更新本風險披露聲明(M)(中華通服務)所載資料的責任。

**1. Risk Disclosures in relation to China Connect Securities**  
**有關中華通證券的風險披露**

By instructing HSBC Broking Securities in respect of any transaction relating to China Connect Securities, the Customer acknowledges, represents, warrants and confirms:

客戶向滙豐金融證券發出關於中華通證券的任何交易指示，即表示承認、聲明、保證及確認：

- (a) that (i) it has read, fully understood and accepted the risk disclosures and other information applicable to China Connect set out in this risk disclosure statement (M) (China Connect Services) to these China Connect Terms; (ii) the Customer understands and agrees that there is a risk of prohibition from trading China Connect Securities; (iii) the Customer's instructions to trade China Connect Securities may not be accepted; and (iv) the Customer understands and agrees to accept his/its obligations when trading China Connect Securities through China Connect including any consequences of a breach of Market Requirements;  
(i) 彼已閱讀、完全理解及接受本風險披露聲明 (M) (中華通服務) 至該等中華通條款所載適用於中華通的風險披露及其他資料；(ii) 客戶理解及同意存在禁止買賣中華通證券之風險；(iii) 客戶買賣中華通證券的指示有可能不獲接受；及 (iv) 客戶理解及同意接受關於其通過中華通進行中華通證券買賣的責任，包括違反市場規定產生的任何後果；
- (b) that neither HSBC Broking Securities nor any Related Person shall be liable for any loss, liability, or third party claim or demand that he/it may suffer or incur directly or indirectly as a result of any action or inaction by HSBC Broking Securities or any Related Person in connection with the provision of trading services in respect of China Connect Securities to the Customer by HSBC Broking Securities including, without limitation, the materialisation of any of the risks described in this risk disclosure statement (M) (China Connect Services) to these China Connect Terms;  
對於滙豐金融證券或任何相關人士就向客戶提供有關中華通證券的交易服務的任何作為或不作為而直接或間接令彼蒙受或招致的任何損失、負債、或第三方申索或要求，包括但不限於本風險披露聲明 (M) (中華通服務) 至該等中華通條款內提述的任何風險作實，滙豐金融證券或任何相關人士概不負責；
- (c) that SEHK has the power not to extend the China Connect Service to it and the power to require HSBC Broking Securities not to accept instructions from it, if it is found that it, HSBC Broking Securities or any of HSBC Broking Securities' Customers has or may have committed any abnormal trading conduct referred to in the SSE Rules and/or the SZSE Rules (as the case may be) or failed to comply with any China Connect Rules;  
如彼、滙豐金融證券或滙豐金融證券任何客戶被發現已作出或可能已作出上交所規則及/或深交所規則 (視屬何情況而定) 所提述的任何異常交易行為或未有遵守任何中華通規則，聯交所所有權不向彼提供中華通服務及有權要求滙豐金融證券不接受其指示；
- (d) that HSBC Broking Securities and/or any Related Person may provide to a China Connect Authority relevant information and materials relating to the Customer, including, without limitation, in relation to the Customer's identity, personal data and trading activities for the purposes of assisting any investigation or surveillance by a China Connect Authority;  
滙豐金融證券及/或任何相關人士可向中華通當局提供關於客戶的相關資料及材料，包括但不限於為協助中華通當局調查或監察而提供的有關客戶身份、個人資料及交易活動的資料。
- (e) that if the SSE Rules and/or the SZSE Rules are breached, or the disclosure and other obligations referred to in any Market Requirements are breached, (i) the relevant China Connect Market(s) has(have) the power to carry out investigations, and may, through SEHK (or the relevant SEHK Subsidiary or any other governmental or regulatory body), require HSBC Broking Securities and/or any Related Person to (A) provide relevant information and materials relating to him/it (including, without limitation, in relation to his/its identity, personal data and trading activity) and any other information requested by any China Connect Authority; and (B) assist in a China Connect Authority's investigation in relation to him/it and/or his/its trading activity; and (ii) he/it may be subject to regulatory investigations and the relevant legal and regulatory consequences if he/it is in breach of, or fails to comply with, such laws, rules and regulations;  
如上交所規則及/或深交所規則遭違反，或任何市場規定所提述的披露及其他責任遭違反，(i) 相關中華通市場有權展開調查，及可透過聯交所 (或相關聯交所附屬公司或任何其他政府或規管團體) 要求滙豐金融證券及/或任何相關人士 (A) 提供與彼有關的相關資料及材料 (包括但不限於有關其身份、個人資料及交易活動的資料) 及任何中華通當局要求的任何其他資料；及 (B) 協助中華通當局展開與彼及/或其交易活動有關的調查；及 (ii) 如彼違反或沒有遵守該等法律、規則及法規，彼可能會接受監管調查及承受相關法律及監管後果；
- (f) that SEHK may (for the purpose of assisting the relevant China Connect Market in its regulatory surveillance of the China Connect Market and enforcement of the relevant China Connect Rules and as part of the regulatory co-operation arrangement between SEHK, the relevant SEHK Subsidiary and the relevant China Connect Market) at the request of the relevant China Connect Market, require HSBC Broking Securities to provide information (including, without limitation, in relation to its identity, personal data and trading activity) in relation to it and any other persons referred to in the SEHK China Connect Rules with respect to any China Connect orders placed or China Connect transactions made or entered into by HSBC Broking Securities on their behalf;  
為協助相關中華通市場對中華通市場進行監督及實施相關中華通規則，並且因為聯交所、相關聯交所附屬公司和相關中華通市場之間存在監管合作安排，聯交所可能會應相關中華通市場的要求，要求滙豐金融證券提供關於彼及聯交所中華通規則所指的任何其他人士就滙豐金融證券代為下達中華通買賣盤或進行或訂立中華通交易的資料 (包括但不限於其身份、個人資料和交易活動的資料)；

- (g) that where a China Connect Authority considers that there is a serious breach of the SSE Rules and/or the SZSE Rules, HSBC Broking Securities may be required by a China Connect Authority to (a) issue warning statements (verbally or in writing) to him/it; and (b) cease providing him/it with any service relating to trading China Connect Securities through China Connect;  
如有中華通當局認為上交所規則及／或深交所規則遭嚴重違反，該中華通當局可要求滙豐金融證券 (a) 向彼發出警告聲明（口頭或書面）；及 (b) 停止透過中華通向彼提供與買賣中華通證券有關的任何服務；
- (h) that, prior to HSBC Broking Securities informing him/it that a Northbound buy order instructed by him/it has been settled, he/it shall not instruct a Northbound sell order in respect of the China Connect Securities which are the subject of such Northbound buy order;  
在接獲滙豐金融證券通知，表示彼の北向買盤指示已獲結算之前，彼不得就作為該北向買盤標的中華通證券指示北向賣盤；
- (i) that he/it consents to HSBC Broking Securities and/or any Related Person providing his/its Customer Information and information relating to his/its profile and the types and values of Northbound buy and sell orders and transactions made and executed on his/its behalf to any China Connect Authority at such intervals and in such forms as such China Connect Authority may specify or require from time to time (including for the purpose of compliance with requirements arising under any China Connect Rules in relation to Northbound trading);  
彼同意滙豐金融證券及／或任何相關人士按任何中華通當局可能不時指定或要求的相隔期間及形式向中華通當局提供其客戶資料及與其概況、代表彼作出及執行北向買賣盤及交易的類型及價值有關的資料（包括為符合任何有關北向交易的中華通規則下所產生的要求之目的而提供）；
- (j) that he/it accepts responsibility for paying all fees, charges, levies and taxes and shall comply with any filing or registration obligations as may be required by any China Connect Authority or any Market Requirements relating to any China Connect Securities;  
彼接受就支付所有費用、收費、徵稅及稅項承擔責任，並且須就該等中華通證券遵守中華通當局或與任何中華通證券有關的任何市場規定可能要求的任何存檔或登記責任；
- (k) that HSBC Broking Securities will be required under the China Connect Rules to keep, for a period of not less than twenty (20) years, records (including telephone records) of (i) all orders and trades executed on his/its behalf; (ii) any instructions received from him/it and (iii) his/its account information in relation to Northbound trading;  
滙豐金融證券將須根據中華通規則保存以下記錄（包括電話記錄）不少於二十（20）年時間：(i) 代表彼執行的所有買賣盤及交易；(ii) 自彼收取的任何指示；及 (iii) 彼與北向交易有關的賬戶資料；
- (l) that SEHK may upon the request of the relevant China Connect Market require HSBC Broking Securities to reject any order made on his/its behalf; and  
聯交所可因應相關中華通市場的要求而需要滙豐金融證券拒絕代表彼作出的任何交易指示；及
- (m) that none of the China Connect Authorities or their respective directors, employees and agents shall be responsible or held liable for any loss or damage directly or indirectly suffered by HSBC Broking Securities or any Related Person, the Customer or any other third party arising from or in connection with (i) the trading of China Connect Securities or the operation of the CSC in respect of China Connect Securities; or (ii) any amendments, making or enforcement of the China Connect Rules; or (iii) any action taken by a China Connect Authority in the discharge of its supervisory or regulatory obligations or functions (including any action taken in respect of abnormal trading activities).  
對於滙豐金融證券或任何相關人士、客戶或任何其他第三方就產生於或關於以下各項而直接或間接蒙受的任何損失或損害，中華通當局或任何人士或其各自董事、僱員及代理概不負責或承擔法律責任：(i) 中華通證券買賣或關於中華通證券的 CSC 運作；或 (ii) 中華通規則的任何修訂、制定或執行；或 (iii) 中華通當局履行監督或監管的職責或職能而採取的任何行動（包括就不正常交易活動採取的任何行動）。

## 2. Pre-Trade Checking 交易前檢查

Under the laws of mainland China, the relevant China Connect Market may reject a sell order if an investor does not have sufficient available China Connect Securities in its account. SEHK will apply similar checking on all Northbound sell orders at the Exchange Participant level to ensure there is no overselling by any Exchange Participant ("Pre-Trade Checking"). Accordingly, the Customer will comply with any requirements relating to Pre-Trade Checking required by the China Connect Authorities and/or as notified to the Customer by HSBC Broking Securities. The Customer will in addition ensure there are sufficient available China Connect Securities in the Customer's account to cover any proposed sell order.

根據中國內地法律，如投資者的賬戶沒有足夠的可動用中華通證券，相關中華通市場可拒絕賣盤。聯交所將對交易所參與者的所有北向賣盤採用類似的檢查，以確保任何交易所參與者不會賣空（「交易前檢查」）。因此，客戶應遵守中華通當局要求的及／或滙豐金融證券通知客戶的與交易前檢查有關的任何規定。此外，客戶應確保其賬戶有足夠的可動用中華通證券，以作出任何建議賣盤。

If HSBC Broking Securities considers that the Customer has not (by the commencement of trading on the Trading Day on which the Customer wishes to execute a sell order or any other cut-off time specified by HSBC Broking Securities from time to time) transferred sufficient available China Connect Securities to the Exchange Participant's designated CCASS stock account(s) to cover a proposed sell order, HSBC Broking Securities may (but shall not be obliged to) in its absolute discretion: (a) reject the Customer's sell order (in whole or in part); (b) where appropriate arrangements are in place and as permitted by Market Requirements, use any China Connect Securities in the Exchange Participant's (or any other Exchange Participant's) designated CCASS stock account(s) which HSBC Broking Securities holds for itself or on behalf of its other customers to fulfil the Pre-Trade Checking requirement in respect of the Customer's sell order, in which case, the Customer shall reimburse HSBC Broking Securities for any costs, losses or expenses which HSBC Broking Securities incurs as a result of buying in or otherwise sourcing the amount of China Connect Securities which the Customer has failed to deliver in respect of the Customer's sell order, on such terms and at such price (including any associated fees and expenses) and at such time as HSBC Broking Securities shall determine in its absolute discretion; or (c) perform any other act which HSBC Broking Securities considers necessary or desirable to comply with Pre-Trade Checking and/or relevant Market Requirements and to cover the Customer's shortfall (including but not limited to applying any other China Connect Securities available to HSBC Broking Securities) from any stock borrowing arrangements (to the extent permitted by Market Requirements and available to HSBC Broking Securities) or other sources. In addition, HSBC Broking Securities may in its absolute discretion reject the Customer's sell order (in whole or in part) if for any other reason HSBC Broking Securities considers that there is or may be non-compliance or potential non-compliance with Market Requirements. Any risk, loss or cost resulting from non-compliance or potential non-compliance with Pre-Trade Checking and/or any relevant Market Requirements shall be borne by the Customer.

如滙豐金融證券認為客戶的賬戶沒有（在客戶欲執行賣盤之交易日開始時或任何其他由滙豐金融證券不時指明的截止時間）轉移足夠的可動用中華通證券至交易所參與者的指定中央結算及交收系統證券賬戶，以作出建議賣盤，滙豐金融證券可以（但沒有義務）全權酌情決定：（a）全部或局部拒絕受理該客戶的賣盤指示；（b）在設有適當安排並且獲市場規定准許的情況下，使用滙豐金融證券為其本身持有或者代表其他客戶持有的在交易所參與者（或任何其他交易所參與者）的指定中央結算及交收系統證券賬戶裏的任何中華通證券，來符合關於該客戶的賣盤指示的交易前檢查規定，而在此情況下，客戶應償付滙豐金融證券因買入或總之取得客戶未能就其賣盤指示交付的數目的中華通證券以致滙豐金融證券招致的各種費用、損失及開支，且償付的條款、價錢（包括任何附帶的費用開支）及時間按照滙豐金融證券所全權決定者；或者（c）作出滙豐金融證券認為符合交易前檢查及／或相關市場規定以及為透過任何股票借用安排（其在市場規定允許及可供滙豐金融證券採用的）或其他途徑補足客戶的缺額而必需或者適宜的其他行為（包括但不限於滙豐金融證券能夠採用的其他中華通證券）。此外，如滙豐金融證券因任何其他原因認為實際或可能未能遵守或潛在未能遵守市場規定，則滙豐金融證券可絕對酌情決定全部或局部拒絕賣盤。因未能遵守或潛在未能遵守交易前檢查及／或任何相關市場規定導致的任何風險、損失或成本須由客戶承擔。

### 3. Settlement 交收

Northbound trades will follow the settlement cycle of the relevant China Connect Market. For settlement of China Connect Securities trades, CSDCC will debit or credit the securities accounts of its participants (including HKSCC as Clearing Participant) on T day free of payment. HSBC Broking Securities may have settlement arrangements in place different from the CSDCC settlement arrangements. Unless HSBC Broking Securities agrees to pre-fund, settlement of funds relating to such trading will be effected on T + 1 day. In the event, HSBC Broking Securities agrees to pre-fund the settlement of China Connect Securities trades, (a) HSBC Broking Securities shall retain the funds received from HKSCC on T + 1 day; and (b) the Customer shall reimburse HSBC Broking Securities with respect to any pre-funding provided by HSBC Broking Securities. Where any China Connect Securities have been overbought or oversold (notwithstanding any Pre-Trade Checking arrangements), there may be a delay in settlement due to a delay or failure by HSBC Broking Securities' system for reconciliation of orders.

北向交易將遵循相關中華通市場的交收週期。中國結算將於 T 日以無須付款交收方式辦理其參與者（包括作為結算參與者的香港結算）證券賬戶的借記或貸記，以進行中華通證券交易的交收。滙豐金融證券可落實與中國結算交收安排不同的交收安排。除非滙豐金融證券同意先行提供資金，否則與此交易有關的資金的交收將於 T+1 日生效。如滙豐金融證券同意預先為中華通證券交易的交收提供資金，（a）滙豐金融證券應保留在 T+1 日從香港結算收取的資金；以及（b）客戶應償還滙豐金融證券為其提供的預先提供資金。如有中華通證券被超額買入或者超額賣出（不論任何交易前檢查安排），有可能會由於滙豐金融證券的系統在交易指示對數時出現延誤或者對數失敗以致交收延誤。

Although the transfer of the China Connect Securities precedes the transfer of cash, under the China Connect Service, the title to China Connect Securities will not be released until the receipt of confirmation of payment. Accordingly, for the purpose of contract notes, the settlement date would be T + 1 day when both the securities and the cash are settled or, where the purchase is pre-funded, the settlement date would be the date on which the securities are released from hold (usually on T day).

雖然中華通證券的轉移先於現金的轉移，但在中華通服務下，在收到付款的確認之前，中華通證券的所有權不會獲得放行。故此，在成交單據的意義上，交收日將為證券及現金均已交收之 T+1 日，或者，凡該購買獲預先提供資金，交收日為證券獲發放之日（通常是 T 日）。

#### 4. Quota Restriction 配額限制

Purchases of China Connect Securities through China Connect are subject to certain quota controls as described below. As a result, there is no assurance that a buy order can be successfully placed through China Connect. There is a daily quota limiting the maximum value of all Northbound buy trades that can be executed by Exchange Participants on each Trading Day ("Daily Quota") in respect of each China Connect Market. The Daily Quota may change from time to time without prior notice and the Customer should refer to the HKEx website and other information published by HKEx for up-to-date information.

透過中華通購買中華通證券須受配額控制（詳情如下）。因此，概不保證可透過中華通成功下達買盤。每個交易日交易所參與者就每一中華通市場可執行的所有北向買盤的最大淨值須受每日配額規限（「每日配額」）。可不時變更每日配額而不須事先通知，客戶應參考香港交易所網站及香港交易所公佈的其他資料，獲得最新信息。

Under the China Connect Rules, Northbound selling is permitted regardless of whether the Daily Quota has been reached. If there is a restriction, rejection or suspension of Northbound buying as a result of the Daily Quota being fully utilised HSBC Broking Securities will be unable to carry out any further buy orders.

根據中華通規則，不論每日配額是否已經達到，均允許北向賣出。如存在因每日配額完全使用導致限制、拒絕或暫停北向買入，滙豐金融證券將無法執行任何進一步的買盤。

#### 5. Restriction on Day Trading 對即日盤的限制

Unless SEHK otherwise determines, day (turnaround) trading is not permitted on the China Connect Markets. If the Customer buys China Connect Securities on T day, the Customer may be able to sell the China Connect Securities only on or after settlement has been completed (normally on T + 1 day). Due to Pre-Trade Checking requirements, HSBC Broking Securities may process an instruction to sell China Connect Securities that were bought on T day only on or after the applicable cut-off time (as notified to the Customer by HSBC Broking Securities from time to time) on T + 1 day subject to any Market Requirements.

除聯交所另有決定外，中華通市場不允許即日平倉買賣。如客戶於 T 日購買中華通證券，則客戶僅可於交收完成當日或之後（一般於 T+1 日）賣出中華通證券。由於須遵守交易前檢查規定，滙豐金融證券只可於 T+1 日的適用截止時間（由滙豐金融證券不時向客戶通知）或之後，在任何市場規定的規限下，處理賣出在 T 日買入的中華通證券的指示。

#### 6. Disclosure of Interests 披露權益

Under the laws, rules and regulations of mainland China, if the Customer holds or controls shares (on an aggregate basis, ie, including both domestically and overseas issued shares of the same mainland China Listco (as defined below), whether the relevant holdings are through Northbound trading, the QFII/RQFII regime or other investment channels) in a company incorporated in mainland China (a "mainland Chinese company") which is listed on a mainland Chinese stock exchange (a "mainland China Listco") up to a certain threshold (as may be specified from time to time by the relevant China Connect Authorities), the Customer must disclose such interest within the period specified by the relevant China Connect Authority, and the Customer must not buy or sell any such shares within the period specified by the relevant China Connect Authority. The Customer must also disclose any substantial change in his/its holding as required by the relevant China Connect Authority.

根據中國內地法律、規則及法規，如客戶持有或控制一家在中國內地註冊成立及在中國內地證券交易所上市的公司（「中國內地上市公司」）的股份（按合併基準應用，即包括同一中國內地上市公司的國內及海外發行的股份，不論相關持股是透過北向交易、QFII/RQFII 制度還是其他投資渠道獲得），及達到相關中華通當局不時規定的特定臨界限額，則客戶必須在相關中華通當局規定的期限內披露相關權益，及客戶在相關中華通當局規定的期限內不得買賣任何該等股份。客戶亦必須按相關中華通當局的要求披露彼所持股份的任何重大變化。

Under Hong Kong law, where a mainland Chinese company has both H Shares listed on SEHK and A Shares listed on a China Connect Market, if an investor is interested in more than a certain threshold (as may be specified from time to time) of any class of voting shares (including A Shares purchased through China Connect) in such mainland Chinese company, the investor is under a duty of disclosure pursuant to Part XV of the SFO. Part XV of the SFO does not apply where mainland Chinese company has not listed any shares on SEHK.

根據香港法律，若一家在中國內地註冊成立的公司既有在聯交所上市的 H 股，又有在某一中華通市場上市的 A 股，如投資者於上述在中國內地註冊成立公司的任何具備表決權的股份類別（包括透過中華通買入的 A 股）中擁有的權益超過特定臨界限額（可能不時指定），則根據《證券及期貨條例》第 XV 部分規定，該投資者有披露的義務。如在中國內地註冊成立的公司並未有任股份在聯交所上市，則《證券及期貨條例》第 XV 部分不適用。

It shall be the Customer's responsibility to comply with any disclosure of interest rules from time to time imposed by the relevant China Connect Authorities and to arrange for any relevant filings.

客戶須負責遵守相關中華通當局不時實施的任何權益披露規則及就任何相關提交作出安排。

7. **Short Swing Profit Rule**  
**短線交易獲利規定**

Under the laws, rules and regulations of mainland China, the “short swing profit rule” requires the Customer to give up/return any profits made from purchases and sales in respect of China Connect Securities of a particular mainland China Listco if (a) the Customer’s shareholding in such mainland China Listco exceeds the threshold prescribed by the relevant China Connect Authority from time to time and (b) the corresponding sale transaction occurs within the six (6) months after a purchase transaction, or vice versa. The Customer (and the Customer alone) must comply with the “short swing profit rule”. HSBC Broking Securities shall have no responsibility to alert the Customer or otherwise assist the Customer in complying with the “short swing profit rule”.

根據中國內地法律、規則及法規，如（a）客戶持有中國內地上市公司的股權超過相關中華通當局不時規定的臨界限額；及（b）買入交易後的六（6）個月內作出相應的賣出交易（反之亦然），而「短線交易獲利規定」要求客戶放棄／返還買賣該中國內地上市公司中華通證券產生的任何收益，則該客戶（及單獨是該客戶）必須遵守「短線交易獲利規定」。滙豐金融證券概不負責提示該客戶或以其他方式協助該客戶遵守「短線交易獲利規定」。

8. **Foreign Ownership Limits**  
**外國擁有權限制**

Under the laws, rules and regulations of mainland China, there is a limit to how many shares a single foreign investor is permitted to hold in a single mainland China Listco, and also a limit to the maximum combined holdings of all foreign investors in a single mainland China Listco. Such foreign ownership limits may be applied on an aggregate basis (ie across both domestically and overseas issued shares of the same issuer, whether the relevant holdings are through Northbound trading, the QFII/RQFII regime or other investment channels). It shall be the Customer’s responsibility to comply with all foreign ownership limits from time to time imposed by Market Requirements. In addition, in accordance with Clause 2.2 of Part 5 of Schedule 3, HSBC Broking Securities shall have the right to apply any procedure or requirements which HSBC Broking Securities determines in its absolute discretion to be necessary or desirable to comply with any foreign ownership limits from time to time including (for example, and without limitation) imposing any threshold on the Customer that is lower than the foreign ownership limits prescribed by any China Connect Authority. Such legal and regulatory restrictions or limitations may have an adverse effect on the liquidity and performance of an investment in China Connect Securities due to factors such as limitations on fund repatriation, dealing restrictions, adverse tax treatments, higher commission costs, regulatory reporting requirements and reliance on services of local custodians and service providers. As a result, the Customer may suffer losses through the Customer’s trading, holding or investment of or in China Connect Securities.

根據中國內地法律、規則及法規，一名外國投資者獲允許持有單一的中國內地上市公司股份數目存在限制，而所有外國投資者合共持有單一的中國內地上市公司最大股份數目亦存在限制。上述外國擁有權限制可按合併基準應用（即適用於同一發行人的國內及海外發行的股份，不論相關持股是透過北向交易、QFII／RQFII 制度還是其他投資渠道獲得）。客戶須負責遵守市場規定不時實施的所有外國擁有權限制。此外，根據附表 3 第 5 部分第 2.2 條，滙豐金融證券有權絕對酌情決定應用必要或合適的任何程序或規定，以遵守不時實施的任何外國擁有權限制，包括（例如及不限於）對客戶實施任何低於任何中華通當局規定的限額的臨界限額。該等法律及監管約束或限制有可能由於資金匯返限制、交易限制、不利的稅務處理、較高佣金成本、監管報告要求、依賴當地託管人和服務提供者的服務等因素，對中華通證券的流動性和表現產生不利影響。因此，客戶可能會因其買賣、持有或投資於中華通證券而蒙受損失。

If HSBC Broking Securities becomes aware that the Customer has breached (or reasonably believes that the Customer may breach upon execution of further Northbound buy orders) any foreign ownership limits, or if HSBC Broking Securities is so required by any China Connect Authority, including without limitation, as a result of any Forced-sale Notice issued by the relevant China Connect Market, HSBC Broking Securities will sell any China Connect Securities pursuant to Clause 5 (*Sale, Transfer And Disgorgement*) of Part 5 of Schedule 3 in order to ensure compliance with all Market Requirements. In such case, no China Connect Securities buy orders for the relevant China Connect Securities will be accepted until the relevant China Connect Market informs its corresponding SEHK Subsidiary or SEHK that the aggregate foreign shareholding has fallen below a certain percentage. SEHK may determine in its absolute discretion which Exchange Participants and what quantity of China Connect Securities should be subject to a Forced-sale Notice (this is generally likely to be on a “last-in, first-out” basis), and SEHK’s (or the relevant SEHK Subsidiary’s) own records shall be final and conclusive.

如滙豐金融證券知悉客戶違反（或合理認為客戶在執行進一步的北向買盤的情況下可能違反）任何外國擁有權限制，或如任何中華通當局如此要求滙豐金融證券（包括但不限於因相關中華通市場簽發的任何強制出售通知而導致者），滙豐金融證券將根據附表 3 第 5 部分第 5 條（*出售、轉讓及返還*）出售任何中華通證券，以確保遵守所有市場規定。在此情況下，概不接受相關中華通證券的中華通證券買盤，直至相關中華通市場向對應的聯交所附屬公司或聯交所通知外國總持股權已低於特定百分比之下。聯交所可絕對酌情決定哪一個交易所參與者和多少中華通證券應受強制出售通知規限（一般大概按「後進先出」的基準），而聯交所（或相關聯交所附屬公司）本身的記錄須為最終及不可推翻的。

Moreover, under the laws of mainland China, where the aggregate holding of foreign investors exceeds a specified percentage (the “**Cautionary Level**”) of the issued shares of a single mainland China Listco, upon notification by the China Connect Market to its corresponding SEHK Subsidiary, SEHK and the relevant SEHK Subsidiary are required as soon as practicable thereafter to suspend accepting buy orders in respect of the relevant China Connect Securities. In such circumstances, HSBC Broking Securities may reject the Customer’s buy order instructions until the aggregate shareholding of foreign investors has fallen below a specified percentage (the “**Permitted Level**”) as advised by the relevant China Connect Market from time to time.

此外，根據中國內地法律，如外國投資者所持有單一中國內地上市公司的已發行股份總計超過指明百分比（「警戒水平」），於該中華通市場向對應的聯交所附屬公司通知後，聯交所及相關聯交所附屬公司須在切實可行的情況下盡快暫停接受相關中華通證券的買盤。在此情況下，滙豐金融證券可拒絕客戶的買盤指示，直至外國投資者的總持股權減少至低於相關中華通市場不時建議的規定百分比（「許可水平」）。

As of the date of these China Connect Terms, the single foreign investor limit is set at ten per cent. (10%) of the shares of a mainland China Listco and the aggregate foreign investor limit is set at thirty per cent. (30%) of the shares of a mainland China Listco (while the Cautionary Level and the Permitted Level are set at twenty eight per cent. (28%) and twenty six (26%) respectively of the shares of a mainland China Listco). Such limits and levels are subject to change from time to time and HSBC Broking Securities shall not be under any obligation to inform the Customer of any such changes relating to foreign ownership limits.

截至本中華通條款之日，對單一的外國投資者限額被設定為單一中國內地上市公司股份的 10%，而對全體外國投資者限額被設定為單一中國內地上市公司股份的 30%（而警戒水平及許可水平分別為單一中國內地上市公司股份的 28%及 26%）。該等限額和水平不時發生變化，滙豐金融證券概無任何義務向客戶通知有關外國擁有權限額的任何變化。

## 9. Securities Eligible for Northbound Trading 符合北向交易資格的證券

SEHK will include and exclude securities as China Connect Securities based on the prescribed criteria under the China Connect Rules and any other relevant rules and regulations from time to time. HSBC Broking Securities shall not be under any obligation to inform the Customer of any changes to the eligibility of securities for Northbound trading. The Customer should refer to the HKEx website and other information published by HKEx for up-to-date information.

聯交所將會不時根據中華通規則及任何其他相關規則及規例所訂下標準加入或排除某些證券作為中華通證券。滙豐金融證券沒有義務通報客戶關於證券的北向交易資格的任何變更。客戶應參考香港交易所網頁及香港交易所公佈的其他資料，獲得最新信息。

According to the SSE Listing Rules and the SZSE Listing Rules, if any company listed on the SSE or SZSE (other than a company listed on the ChiNext Board) is in the delisting process, or its operation is unstable due to financial or other reasons such that there is a risk of being delisted or exposing investors' interests to undue damage, such listed company will be earmarked and traded on the risk alert board. Any change to the risk alert board may occur without prior notice. If a China Connect Security has been placed under risk alert, it ceases to be a China Connect Security and investors under China Connect will be allowed only to sell it and are prohibited from further buying. For details concerning the risk alert board, please refer to the SSE Listing Rules, the SZSE Listing Rules and any other relevant sources from time to time.

根據《上交所上市規則》及《深交所上市規則》，如任何在上交所或深交所上市的公司（在創業板上市的公司除外）正在退市，或其運作由於財務或其他原因而不穩定，因此存在退市或對投資者的權益造成不必要損害的風險，則該上市公司將被標記號及在風險預警板上交易。風險預警板可能發生任何變化，恕不事先通知。如中華通證券受到風險預警，則該證券不再是中華通證券，且僅允許中華通投資者賣出股份，禁止進一步買入。有關風險預警板的詳情，請不時參閱《上交所上市規則》、《深交所上市規則》及任何其他相關來源。

## 10. Special China Connect Securities 特別中華通證券

SEHK will accept or designate securities which cease to meet the eligibility criteria for China Connect Securities as Special China Connect Securities (provided that they remain listed on the relevant China Connect Market). In addition, any securities or options (which are not "eligible for China Connect trading") received by the Customer as a result of any distribution of rights or entitlements, conversion, takeover, other corporate actions or abnormal trading activities will be accepted or designated by SEHK as Special China Connect Securities. The Customer will be able only to sell, but not to buy, any Special China Connect Securities.

聯交所將接受或指定不再符合中華通證券資格的證券為特別中華通證券（只要那些證券仍然在相關中華通市場上市）。此外，客戶由於任何權利或權益的分配、轉換、收購、其他法人行動、異常交易活動而收到的任何證券或期權（指非「合資格進行中華通交易」者），將會被聯交所接受或指定為特別中華通證券。客戶將只能出售而不能購入任何特別中華通證券。

## 11. ChiNext Shares 創業板股份

ChiNext Shares involve a high investment risk. In particular, profitability and other financial requirements for listing on the ChiNext Board are less stringent than the Main Board and the SME Board of the SZSE. The Customer should make the decision to invest only after due and careful consideration.

創業板股份涉及的投資風險很高。具體而言，在創業板上上市所需的盈利及其他財務要求較在主板及中小企業為寬鬆。客戶應僅在適當謹慎考慮後方作出投資決定。

Companies listed on the ChiNext Board may include enterprises in the innovation and technology sector as well as other start-up and/or growth enterprises with smaller operating scale and share capital. Stock prices may also be more susceptible to manipulation due to fewer circulating shares. Accordingly, the ChiNext Shares may be very volatile and illiquid. In addition, current information on such companies may be limited and may not be widely available.

在創業板上上市的公司可能包括創新技術行業的企業以及其他處於成立初期及／或初創且經營規模及股本較小的企業。由於流通股份少，該等企業的股價亦可能較容易受到操控。因此，創業板股份的價格可能非常波動且缺乏流動性。此外，有關該等公司的最新資料可能很有限，且未必可以廣泛取得。

It may be more common and easier for companies listed on the ChiNext Board to be delisted. The ChiNext Shares may become very illiquid after delisting. The Customer may suffer a total loss of his/its investment in the event of a delisting.

在創業板上市的公司可能較普遍及容易退市。創業板股份在退市後的流動性可能非常低。倘若退市，客戶可能會損失其投資的全部金額。

The Customer should seek independent professional advice if he/it is uncertain of or has not understood any aspect of this risk disclosure statement or the nature and risks involved in trading of ChiNext Shares.

倘若客戶不清楚或尚未瞭解本風險披露聲明的任何方面，或創業板股份的性質及買賣創業板股份所涉及的風險，應徵詢獨立專業意見。

## 12. No Off-exchange Trading and Transfers

### 無場外買賣及轉讓

The Customer, HSBC Broking Securities and any Related Person shall not trade or provide services to facilitate trading of any China Connect Securities otherwise than through the China Connect Market System, and HSBC Broking Securities shall not (unlike the current practice in Hong Kong in respect of SEHK-listed shares) match, execute or arrange the execution of any sale and purchase Instructions or any transfer Instructions from the Customer or effect any Non-trade Transfer or settlement of transaction in respect of any China Connect Securities in any manner otherwise than through China Connect in accordance with the China Connect Rules, except in the following circumstances or as otherwise provided by a relevant China Connect Authority:

除透過中華通市場系統以外，客戶、滙豐金融證券及任何相關人士不得透過其他途徑交易或供應促使買賣任何中華通證券，及滙豐金融證券不得（有別於香港現時的聯交所上市股票慣常方法）以依據中華通規則透過中華通以外的任何方式，就任何中華通證券匹配、執行或安排執行客戶的任何買賣指示或任何轉讓指示或進行任何非交易性質轉讓或交收交易，除在下列情況或相關中華通當局另有規定外：

- (a) stock borrowing and lending of China Connect Securities which are eligible for covered short selling and with a tenor of no more than one (1) month;  
為有擔保賣空而進行合資格中華通證券股票借貸，期限不多於一（1）個月；
- (b) stock borrowing and lending of China Connect Securities which are eligible for satisfying the Pre-Trade Checking requirement, with a tenor of one (1) day (and which is not renewable);  
為滿足交易前檢查規定而進行合資格中華通證券股票借貸，期限不多於一（1）日（且不可續期）；
- (c) post-trade allocation of China Connect Securities by a fund manager or an asset manager across the funds and/or sub-funds or clients it manages; and  
基金管理人或資產管理人買入中華通證券後，將中華通證券分配至其管理的各基金及／或子基金賬戶或各顧客；及
- (d) any other situations specified by the relevant China Connect Market and CSDCC, including but not limited to any Non-trade Transfer as a result or for the purpose of (i) succession; (ii) divorce; (iii) dissolution, liquidation or winding-up of any company or corporation; (iv) donation to a charitable foundation; and (v) assisting in any enforcement action or proceedings of any court, prosecutor or law enforcement agency.  
由相關中華通市場及中國結算指定的任何其他情況，包括但不限於任何由於或為了（i）繼承；（ii）離婚；（iii）任何公司或法團的解散、清盤或結束；（iv）捐贈給慈善基金會；及（v）協助在任何法院、檢察官或執法機構的任何執法行動或訴訟而進行的非交易性質轉讓。

The Customer acknowledges that the rule against off-exchange trading and transfers under Northbound trading may delay or disrupt reconciliation of orders by HSBC Broking Securities. HSBC Broking Securities shall not be responsible or held liable for any loss or damage directly or indirectly suffered by the Customer arising from this rule, including, without limitation, any loss arising from any delay in settlement of trades.

客戶確認，針對北向交易有關場外交易及轉讓的規則，可能會延遲或干擾滙豐金融證券進行買賣盤對帳。滙豐金融證券概不對客戶因該規則蒙受的任何直接或間接損失或損害負責或承擔任何法律責任，包括但不限於因任何延遲交易交收造成導致的任何損失。

## 13. Placing Orders

### 落盤

Only limit orders with a specified price are allowed pursuant to Market Requirements, whereby buy orders may be executed at or lower than the specified price and sell orders may be executed at or higher than the specified price. Market orders will not be accepted.

根據市場規定，僅批准含指定價格的有限買賣盤，可以指定價格或較低價格執行買盤，以指定價格或較高價格執行賣盤。不接受市價買賣盤。

## 14. China Connect Market Price Limits

### 中華通市場價格限制

China Connect Securities are subject to a general price limit of a  $\pm$  ten per cent. (10%) based on the previous Trading Day's closing price (and a price limit of  $\pm$  five per cent. (5%) where the China Connect Securities are on risk alert). The price limit may be changed from time to time. All orders in respect of China Connect Securities must be within the price limit. Any orders with a price beyond the price limit will be rejected by the relevant China Connect Market.

中華通證券依據前一交易日的收市價，服從±百分之十（10%）的一般價格限制（如有關中華通證券處於風險警示狀態，則應服從±百分之五（5%）的價格限制）。價格限制可能不時更改。與中華通證券有關的所有買賣盤均須在該價格限制範圍內。價格超過該價格限制的任何買賣盤，相關中華通市場概不接受。

## 15. Taxation 稅務

Whether mainland China capital gains tax and/or other mainland China Taxes will be payable on the trading of China Connect Securities under China Connect is subject to clarification by the SAT. In addition and without prejudice to any of HSBC Broking Securities' rights under the Agreement, the Customer will be fully and solely responsible for any and all his/its liabilities and obligations towards Taxes in respect of China Connect Securities, and will indemnify HSBC Broking Securities from and against all Hong Kong and/or mainland China Taxes which HSBC Broking Securities may incur or be subject to arising in connection with any China Connect Securities which the Customer holds, trades or otherwise deals in. Neither HSBC Broking Securities nor any Related Person assumes any responsibility for advising on or handling any Tax issues, liabilities and/or obligations in connection with China Connect, and neither HSBC Broking Securities nor any Related Person will provide any service or assistance in this regard. The Customer acknowledges and agrees that HSBC Broking Securities shall have no responsibility to act as tax agent, representative or adviser of the Customer in respect of any Taxes. Prior to investing in China Connect Securities, the Customer is strongly urged to consult his/its own tax advisers and counsel with respect to the possible tax consequences to him/it of such investment since such tax consequences may differ in respect of different investors.

透過中華通買賣中華通證券是否應繳納中國內地資本利得稅及／或其他中國內地稅項尚待國稅總局作出澄清。除合約項下滙豐金融證券的任何權利以外及在不損害該等權利的原則下，客戶將完全及單獨負責與中華通證券有關就稅務上的任何及所有法律責任及義務，及將就客戶所持有、買賣或以其他方式交易的任何中華通證券給滙豐金融證券招致的或令滙豐金融證券面對的所有香港及／或中國內地稅項，對滙豐金融證券作出彌償。滙豐金融證券或任何相關人士概不負責就中華通相關的任何稅務問題、責任及／或義務提供意見也不負責給予處理，且滙豐金融證券或任何相關人士亦不就此方面提供任何服務或協助。客戶確認及同意，滙豐金融證券概無責任就任何稅項擔任客戶的稅務代理人、代表或顧問。特此促請客戶，由於投資於中華通證券對不同的投資者可能有不同的稅務結果，故此客戶在作出投資之前，客戶應諮詢彼本身的稅務顧問和律師有關此等投資可能對其造成的稅務結果。

Without prejudice to the foregoing and any other right or remedy which HSBC Broking Securities may have, HSBC Broking Securities shall be entitled in its absolute discretion, without further notice or demand, forthwith, to satisfy any obligation of HSBC Broking Securities or any Related Person or the Customer to pay or account for any amounts in respect of any Taxes by selling, realising or otherwise dealing with (including but not limited to withholding or deducting any amounts towards Taxes), in such manner as HSBC Broking Securities in its absolute discretion may determine, all or part of any property held by HSBC Broking Securities or any Related Person for any purpose in any of the Customer's accounts held with HSBC Broking Securities or any Related Person, and to apply the proceeds in reduction of all or part of the Customer's liability to HSBC Broking Securities or any Related Person. Neither HSBC Broking Securities nor any Related Person shall have any liability for any losses or risks which may result to the Customer directly or indirectly from any actions taken by HSBC Broking Securities or any Related Person in respect of the foregoing.

在不損害前述條文及滙豐金融證券可能具有的任何其他權利和補救方法的前提下，滙豐金融證券有絕對酌情權，並且在不進一步發出通知或要求的情況下，按照滙豐金融證券以絕對酌情權決定的方式出售、變賣或以其他方式處理（包括但不限於預扣或扣減稅務的任何款項）滙豐金融證券或任何相關人士原來為任何目的在客戶設於滙豐金融證券或任何相關人士之任何賬戶中全部或部分持有的任何財產，以便即時履行滙豐金融證券或任何相關人士或客戶就任何稅務支付或繳納任何款項的義務，並且將得款用以減低客戶對滙豐金融證券或任何相關人士負有的全部或部分負債。對於滙豐金融證券或任何相關人士就此採取的行動直接或間接地使客戶蒙受的任何損失或風險，滙豐金融證券或任何相關人士概不負責。

## 16. Client Securities Rules 客戶證券規則

By way of brief background, the Client Securities Rules prescribe how client assets are to be dealt with by all intermediaries and their associated entities. However, as the China Connect Securities traded through China Connect are not listed or traded on SEHK, the Customer will not have protection under the Client Securities Rules, unless otherwise specified by the SFC or any other relevant China Connect Authority.

作為背景資料簡介，客戶證券規則訂明所有中介人及其關聯實體應如何處理客戶資產。然而，由於透過中華通交易的中華通證券並未在聯交所上市或交易，因此客戶不受客戶證券規則的保護，除非證監會或任何其他中華通當局另有指明。

## 17. Ownership of China Connect Securities 中華通證券的擁有權

China Connect Securities are held in CSDCC. HKSCC will become a direct participant in CSDCC and China Connect Securities acquired by investors through Northbound trading will be (if applicable):

中華通證券乃在中國結算之中持有。香港結算將成為中國結算的一個直接參與者，而投資者通過北向交易購入的中華通證券將（如適用）：

- (a) recorded in the name of HKSCC in the nominee securities account opened by HKSCC with CSDCC and HKSCC will be nominee holder of such China Connect Securities; and  
在香港結算於中國結算開立的代理人證券賬戶中記錄於香港結算名下，而香港結算將會成為有關中華通證券的名義持有人；及

- (b) held in custody by the depository of CSDCC and registered in the security holders' register of the issuer of the China Connect Securities.  
以託管方式於中國結算的存管處持有，並於中華通證券發行人的證券持有人名冊登記。

HKSCC will record interests in such China Connect Securities in the CCASS stock account of the relevant CCASS Clearing Participant.

香港結算將會在相關的中央結算系統結算參與者的中央結算系統證券賬戶裏記錄該等中華通證券的權益。

Under Hong Kong law, HKSCC will be regarded as the legal owner of such China Connect Securities and will be regarded as holding the beneficial entitlement to the China Connect Securities on behalf of the relevant Clearing Participant(s). Depending on the custody arrangements between a Clearing Participant and its Hong Kong or overseas clients, such Clearing Participant will in turn generally be regarded as holding the beneficial entitlement for such Hong Kong or overseas clients.

根據香港法律，香港結算將被視為有關的中華通證券的法定擁有人，並將被視為代表有關的結算參與者持有中華通證券的受益權益。視乎結算參與者與其香港或海外客戶之間的託管安排，該結算參與者一般來說又會被視為為該等香港或海外客戶持有受益權益。

Under current regulations of mainland China, China Connect Securities will be recorded in a nominee account opened by HKSCC with CSDCC and Northbound investors have rights and interests in China Connect Securities acquired through China Connect according to the applicable laws. The CSRC Securities Registration and Settlement Measures, CSDCC Securities Registration Rules and Administrative Rules on Securities Accounts, the CSDCC China Connect Rules, SSE China Connect Rules and SZSE China Connect Rules generally provide for the concept of a "nominee holder" and recognise the Northbound investors as the "ultimate owners" of China Connect Securities.

根據現行中國內地法規，中華通證券將會在香港結算於中國結算開立的代理人賬戶之中記錄。北向投資者擁有根據適用法律透過中華通購入的中華通證券的權利及權益。中國證監會證券登記結算管理辦法、中國結算證券登記規則及證券賬戶管理規則、中國結算中華通規則、上交所中華通規則及深交所中華通規則對「名義持有人」的構思作出大致規定，並承認北向投資者是有關中華通證券的「最終擁有人」。

Northbound investors shall exercise their rights in relation to China Connect Securities through HKSCC as the nominee holder. As Northbound investors will have actual control over voting rights in respect of such China Connect Securities (either individually or acting in concert with others), Northbound investors are responsible for complying with disclosure obligations under the laws and regulations of mainland China in relation to China Connect Securities acquired through Northbound trading.

北向投資者須透過香港結算作為名義持有人行使其中中華通證券的權利。由於北向投資者將實質上控制有關中華通證券的投票權（以個人或與其他人士共同行事），北向投資者須就透過北向交易購入的中華通證券負責遵守中國內地法律及法規的披露義務。

After the launch of the Shanghai Hong Kong Stock Connect, and concurrent with the promulgation of the expanded and revised China Connect Rules, CSRC issued two FAQs respectively on 15 May 2015 and 30 September 2016, which provided regulatory clarification and affirmation that HKSCC is the nominee holder for China Connect Securities, and Hong Kong and overseas investors shall enjoy property rights as the holder and shall exercise their rights in relation to China Connect Securities as proprietary owners through HKSCC.

滬港通推出後，並在擴大及修訂後的中華通規則頒布的同時，中國證監會分別於 2015 年 5 月 15 日及 2016 年 9 月 30 日發表了兩份常見問題，在規管上說明及確定了香港結算是中華通證券的名義持有人，香港及境外投資者應享有作為持有人的財產權，並應通過香港結算行使其作為中華通證券的實益擁有人的權利。

HKEx has published materials explaining the ownership rights of Northbound investors in China Connect Securities and may publish further information from time to time. In summary, the HKEx published materials state that:

香港交易所已刊發資料解釋北向投資者對中華通證券擁有權的權利，及可能不時刊發進一步資料。香港交易所刊發的資料摘要為：

- (i) it is the Hong Kong and overseas investors as the ultimate investors (rather than any broker, custodian or intermediary through whom such investors hold the China Connect Securities) who should be recognised under the laws and regulations of mainland China as having beneficial ownership in the China Connect Securities;  
根據中國內地法律及法規，香港及海外投資者作為最終投資者（而非代該等投資者持有中華通證券的任何經紀、託管人或中介人）應獲承認具備有關中華通證券的實益擁有權；
- (ii) as key functions of a nominee holder, HKSCC will be responsible for collecting and distributing dividends to its participants (for their own account and/or as agent for their investors) and obtaining and consolidating voting instructions from its participants and submitting a combined single voting instruction to the issuer of the relevant China Connect Securities. Under the CCASS China Connect Rules, HKSCC is prepared to provide assistance to the beneficial owners of China Connect Securities where necessary. Further details are set out in the HKEx published materials.  
香港結算作為名義持有人的主要職能是負責託收及向其參與者分派股息（為其本身賬戶及／或作為其投資者的代理人）、向其參與者獲取及綜合投票指示，並向相關中華通證券發行人提交合併的單一投票指示。根據中央結算系統中華通規則，香港結算願意在必要時向中華通的實益擁有人提供協助。詳情載於香港交易所的刊發資料。

HKEx notes that any beneficial owner who decides to take legal action is responsible for seeking its own independent legal advice to satisfy itself and HKSCC that a cause of action exists and the beneficial owner should be prepared to conduct the action and take up all costs in relation to the action, including providing HKSCC with indemnities and legal representation in proceedings; and 香港交易所提請注意，任何實益擁有人如決定採取法律行動，有責任尋求其自身的獨立法律意見，以使其自身及香港結算信納存在訴因，並且該實益擁有人應願意進行該項行動以及承擔與該行動有關的一切費用，包括向香港結算提供彌償保證及在有關程序中提供法律代表服務；及

- (iii) on the insolvency of HKSCC, the China Connect Securities would not be regarded as the general assets of HKSCC under Hong Kong and mainland Chinese law and would not be available to the general creditors of HKSCC. CSDCC and mainland Chinese courts would recognise the liquidator of HKSCC, duly appointed pursuant to Hong Kong law, as the rightful person to deal with China Connect Securities in the place of HKSCC.

根據香港及中國內地法律，如香港結算無力償債，有關中華通證券將不會被視作香港結算的一般資產，亦不會提供予香港結算的一般債權人。中國結算及中國內地法院將承認根據香港法律正式委任的香港結算清盤人（作為取代香港結算處理有關中華通證券的合法人士）。

The Customer should conduct his/its own review of the HKEx published materials and the applicable China Connect Rules from time to time. The Customer should also consult his/its own legal advisers to make his/its own assessment of his/its rights as a Northbound investor in China Connect Securities.

客戶應自行審閱香港交易所不時刊發的資料及不時適用的中華通規則。客戶亦應諮詢彼本身的法律顧問，以便對彼作為中華通證券北向投資者的權利作出評估。

**18. No Manual Trade or Block Trade  
無非自動對盤交易或大宗交易**

There will be no manual trade facility or block trade facility for Northbound trading under China Connect. 中華通下的北向交易將不會有非自動對盤交易設施或大宗交易設施。

**19. Amendment of Orders and Loss of Priority  
修訂買賣盤及喪失優先權**

Consistent with the current practice in mainland China, if an investor engaged in Northbound trading wishes to amend an order, the investor must first cancel the original order and then input a new one. Accordingly, order priority will be lost and, subject to the Daily Quota restrictions (see paragraph 4 of this risk disclosure statement (M) (China Connect Services)), the subsequent order may not be filled on the same Trading Day. 根據中國內地現行方法，如參與北向交易的投資者有意修訂買賣盤，該投資者須首先取消原先買賣盤，然後輸入新買賣盤。因此投資者將喪失買賣盤優先權，及在每日配額的限制下（請參見本風險披露聲明（M）第4段（中華通服務）），繼後的買賣盤可能不會在同一交易日完成。

**20. Risk of CSDCC Default  
中國結算的失責風險**

CSDCC has established a risk management framework and measures that are approved and supervised by the CSRC. If CSDCC (as the host central counterparty) defaults, HKSCC may (but shall have no obligation) to take any legal action or court proceeding to seek recovery of the outstanding China Connect Securities and monies from CSDCC through available legal channels and through CSDCC's liquidation process, if applicable. As CSDCC does not contribute to the HKSCC guarantee fund, HKSCC will not use the HKSCC guarantee fund to cover any residual loss as a result of closing out any of CSDCC's positions. HKSCC will in turn distribute China Connect Securities and/or monies recovered to Clearing Participants on a pro-rata basis as prescribed by the relevant China Connect Authorities. HSBC Broking Securities in turn will be distributing China Connect Securities and/or monies only to the extent recovered directly or indirectly from HKSCC. Although the likelihood of a default by CSDCC is considered to be remote, investors should be aware of this arrangement and of this potential exposure before engaging in Northbound trading.

中國結算已制定風險管理框架及措施，及獲中國證監會批准及監管。如中國結算（作為所在地中央結算對手）失責，香港結算可（但無義務）採取任何法律行動或提起法院程序，進而透過可行的法律渠道及中國結算的清盤流程（如適用），尋求向中國結算討回拖欠的中華通證券及款額。由於中國結算並無出資於香港結算保證基金，香港結算將不會使用香港結算保證基金追討任何因結清中國結算持倉而產生的剩餘損失。香港結算將根據相關中華通當局訂明的規定，繼而按比例把討回的中華通證券及／或款額分配給結算參與者。但是，滙豐金融證券只會繼而分配直接或間接地從香港結算討回的中華通證券及／或款項。儘管中國結算的失責可能性被視為極低，投資者亦應在參與北向交易前知曉上述安排及有關潛在風險。

**21. Risk of HKSCC Default  
香港結算的失責風險**

HSBC Broking Securities' provision of services pursuant to these China Connect Terms also depends upon the performance by HKSCC of its obligations. Any action or inaction of HKSCC or a failure or delay by HKSCC in the performance of its obligations may result in a failure of settlement, or the loss, of China Connect Securities and/or monies in connection with them and the Customer may suffer losses as a result. Neither HSBC Broking Securities nor any Related Person shall have any responsibility or liability for any such losses.

滙豐金融證券根據此等中華通條款提供服務，也是依賴香港結算履行其義務。香港結算的作為或不作為，或者一旦香港結算未履行或者延誤履行其義務，可能會導致中華通證券及／或有關款項未能交收或虧損，以致客戶蒙受損失。對於此等損失，滙豐金融證券或任何相關人士概不負責或承擔任何法律責任。

**22. Scripless Securities**  
**證券無紙化**

China Connect Securities are traded in scripless form, and accordingly China Connect Securities may not be physically deposited into and/or withdrawn from CCASS.

中華通證券以無紙化形式交易，而相應地，中華通證券不可以實物形式存放於中央結算系統及／或從當中提取。

**23. Company Announcements on Corporate Actions**  
**有關企業行動的公司公告**

Any corporate action in respect of China Connect Securities will be announced by the relevant issuer through the SSE website and/or SZSE website (as the case may be) and certain officially appointed newspapers. HKSCC will also record all corporate actions relating to China Connect Securities in CCASS and inform its Clearing Participants of the details via the CCASS terminals as soon as practicable on the announcement date. Investors engaged in Northbound trading may refer to the SSE website and/or the SZSE website (as the case may be) and the officially appointed newspapers and website (such as Shanghai Securities News (上海證券報), Securities Times (證券時報), China Securities Journal (中國證券報), Securities Daily (證券日報) and www.cninfo.com.cn (巨潮資訊網)) or, alternatively, the HKEx website's China Stock Markets Web (or such other replacement or successor web-page from time to time) for corporate actions in respect of China Connect Securities issued on the previous Trading Day. Investors should note that (i) issuers that are listed on the China Connect Markets publish corporate documents in Chinese only and English translations will not be available and (ii) issuers listed on the ChiNext Board are required to publish certain corporate announcements on their corporate websites and the officially appointed websites only.

與中華通證券有關的任何企業行動，將由相關發行人透過上交所網站及／或深交所網站（視屬何情況而定）及若干官方指定報紙進行公佈。香港結算亦將在中央結算系統記錄與中華通證券有關的所有企業行動，及盡快在切實可行的情況下，於公佈日透過中央結算系統終端機通知其結算參與者相關詳情。參與北向交易的投資者可參看上交所網站及／或深交所網站（視屬何情況而定）及官方指定報紙和網站（例如：上海證券報、證券時報、中國證券報、證券日報及巨潮資訊網），或者參看香港交易所網站的中國股市網（或其他不時出現的有關替代或承繼網頁），理解與前一交易日發行的中華通證券的相關企業行動。投資者應注意，（i）在中華通市場上市的發行商僅刊發中文企業文件，不提供英文譯文，並且及（ii）在創業板上市的發行商按規定僅須在其企業網站及官方指定網站上作出某些企業公告。

Unlike the current practice in Hong Kong in respect of SEHK-listed shares, investors engaged in Northbound trading may not be able to attend shareholder meetings by proxy or in person.

與香港關於聯交所上市股份的現行方法不同，參與北向交易的投資者有可能不能委任代表或本人親自出席股東會議。

In addition, HKSCC will endeavour to collect and distribute cash dividends relating to China Connect Securities to Clearing Participants in a timely manner. Upon receipt of the dividend amount, HKSCC will to the extent practicable arrange to distribute to relevant Clearing Participants on the same day.

此外，香港結算將盡力及時為結算參與者收集與分配與中華通證券有關的現金股息。股息金額一經接收，香港結算將在切實可行的限度內安排於接收日即日向相關結算參與者分配股息。

Subject to compliance with any applicable laws and regulations, the Customer authorises HSBC Broking Securities to take, for and on behalf of the Customer, any action in relation to any payment or distribution (including, but not limited to, the election of any cash or scrip dividends) or voting in respect of China Connect Securities. Notwithstanding the foregoing, HSBC Broking Securities shall have no obligation whatsoever to collect or receive or take any action (including attending any general meeting and/or exercising any voting right) in relation to any payment or distribution (including, but not limited to, any cash or scrip dividends) or voting in respect of China Connect Securities for the Customer's account or to notify the Customer of the existence of or the terms of any notice, circular, report, announcement or similar corporate action in respect of China Connect Securities. If HSBC Broking Securities shall make any such collection or receipt, take any such action or give the Customer any such notification or shall take any action pursuant to any such notification, HSBC Broking Securities shall not have:

在不違反任何適用的法律法規的前提下，客戶授權滙豐金融證券代表客戶採取與中華通證券相關的任何支付或分配行動（包括但不限於選擇任何現金股息或票據股息）。儘管有前述規定，滙豐金融證券無任何義務為客戶的賬戶收集或收取或採取關於中華通證券的任何支付、分配（包括但不限於任何現金股息或票據股息）或投票等行動（包括出席任何大會及／或行使任何投票權），或通知客戶有關中華通證券的任何通知、通函、報告、公告或類似法人行動的存在或者其內容。即使滙豐金融證券作出以上收集或收取、採取上述行動、向客戶發出以上通知或者根據有關通知採取任何行動，滙豐金融證券亦不負責：

- (a) any liability in respect of any inaccuracies or delays (including, but not limited to, any delays in delivering cash or scrip dividends to the Customer); and  
關於任何失準或延誤（包括但不限於延誤向客戶交付現金股息或票據股息）情況的責任；及
- (b) any obligation to continue or repeat any such action.  
繼續或者重複有關行動的義務。

HSBC Broking Securities does not and cannot ensure the accuracy, reliability or timeliness of any company announcements of corporate actions, and neither HSBC Broking Securities nor any Related Person accepts any liability (whether in tort or contract or otherwise) for any loss or damage arising from any errors, inaccuracies, delays or omissions or any actions taken in reliance thereon. HSBC Broking Securities expressly disclaims all warranties, express or implied, as to the accuracy of any company announcement or as to the fitness of the information for any purpose.

滙豐金融證券不保證、亦無法保證企業行動之任何公司公告的準確性、可靠性及及時性，而滙豐金融證券或任何相關人士概不對任何錯誤、失準、延誤或遺漏或因倚賴該等公告而採取的任何行動導致的任何損失或損害承擔法律責任（無論是侵權或締約責任或其他）。滙豐金融證券明確為公司公告在任何情況下之準確性或資料的適當性免除所有明示或暗示保證。

**24. Average Pricing across Funds for Fund Managers**  
**基金經理的各個基金平均定價**

Where the Customer acts as (a) a fund manager (on behalf of more than one (1) fund) or (b) an asset manager (on behalf of more than one (1) client), and he/it pre-allocates China Connect orders across such funds or clients which the Customer manages, HSBC Broking Securities may offer Average Pricing for such orders notwithstanding such orders may be executed at different times during the same Trading Day. Where Average Pricing applies, each fund or client will be allocated China Connect Securities (or their proceeds) at the same averaged price, which may be higher or lower than the price which such fund or client would have paid or received had the orders been processed individually and in the order submitted directly or indirectly to HSBC Broking Securities. Neither HSBC Broking Securities nor any Related Person will be responsible for any such difference in pricing or any loss or risk arising from the application of Average Pricing.

如客戶擔任（a）基金經理（代表一（1）個基金或以上）或（b）資產經理人（代表一（1）名顧客或以上），並將中華通買賣盤預先分配給其管理的基金或顧客，儘管該等買賣盤可能由滙豐金融證券在同一交易日的不同時間執行，則滙豐金融證券可為有關交易提供平均定價。若採用平均定價，各基金或顧客將以相同的平均定價獲分配中華通證券（或其收入），而相比基金或顧客在買賣盤按直接或間接向滙豐金融證券所提交次序被個別處理的情況下支付或獲得的價格，上述平均定價可能較高或較低。滙豐金融證券或任何相關人士將不對任何此等價格差異或任何因採用平均定價引起的損失或風險負責。

**25. Disclosure of Information and Publication of Trade Information**  
**披露資料及刊發交易資料**

SEHK may require HSBC Broking Securities to provide information on the Customer's profile, and the type and value of the Customer's orders in relation to Northbound trading of China Connect Securities and the trades which HSBC Broking Securities executed for the Customer, at such intervals and in such form as SEHK may specify from time to time for purposes of the publication, dissemination or public distribution of aggregated information in respect of China Connect Securities trades under China Connect, trading volumes, investor profiles and other related data.

聯交所可為刊發、散佈或公開分發中華通項下中華通證券交易的綜合資料、交易總額、投資者概況及其他相關資料，而要求滙豐金融證券按照聯交所不時指定的時間及形式提供有關客戶概況、客戶買賣盤類型及價值（就中華通證券之北向交易而言）、及滙豐金融證券為客戶執行的交易的資料。

In addition, the Customer will provide to HSBC Broking Securities, promptly upon request by HSBC Broking Securities, such materials and/or information as may be required by HSBC Broking Securities or any China Connect Authority including, without limitation, any information relating to China Connect trades executed by the Customer through Exchange Participants other than HSBC Broking Securities, where the China Connect Securities in respect of such trades have been transferred to HSBC Broking Securities for sale, and the Customer hereby expressly consents to the disclosure by HSBC Broking Securities of any of the foregoing materials and/or information and any Customer Information to any China Connect Authority as HSBC Broking Securities deems necessary to comply with any Market Requirements.

此外，客戶將按滙豐金融證券的要求，及時向滙豐金融證券提供可能被滙豐金融證券或任何中華通當局要求提供的材料及／或資料，包括但不只限於客戶通過除滙豐金融證券以外的交易所參與者進行的中華通交易（若該等交易中的中華通證券被轉移至滙豐金融證券進行出售）之資料，而且客戶特此明確同意滙豐金融證券可向任何中華通當局披露其認為就遵守任何市場規定而言屬必須的任何前述材料及／或資料，以及任何客戶資料。

**26. Retention of Information**  
**資料的保留**

The Customer acknowledges and accepts that HSBC Broking Securities will be required under the China Connect Rules to keep, for a period of not less than twenty (20) years, records of (a) all orders and trades executed on the Customer's behalf; (b) any instructions received from the Customer; (c) the Customer's account information in relation to Northbound trading; and (d) all relevant information concerning margin trading and stock borrowing and lending of any China Connect Securities (including, without limitation, in respect of any such margin trading, the relevant securities margin trading arrangement and the funds provided).

客戶承認並接受，根據中華通規則，滙豐金融證券需要保留以下的記錄不少於二十（20）年：（a）客戶的交易指示及代表其執行的交易；（b）收到客戶發來的各種指示；（c）關於北向交易的客戶賬戶資料；及（d）關於中華通證券的孖展交易、證券借貸的所有相關資料（包括但不只限於該等證券孖展交易安排和所提供的資金的資料）。

**27. Client Error**  
**客戶錯誤**

Neither HSBC Broking Securities nor any Related Person shall be liable for any loss, damage or expense or consequential loss, damage or expense suffered by the Customer as a result of any trading based on the Customer's instructions. HSBC Broking Securities will not be able to unwind any trade, and the Customer should also take note of the settlement arrangements in respect of China Connect Securities, including, but not limited to, quota restrictions, which may affect the Customer's ability to mitigate the consequences of any error trades.

滙豐金融證券或任何相關人士概不對客戶因依據客戶指示進行任何交易而蒙受的任何損失、損害或開支或間接損失、損害或開支承擔法律責任。滙豐金融證券不能為任何交易平倉，而客戶亦應注意與中華通證券有關的交收安排，包括但不只限於配額限制，而且這些限制可能影響客戶消滅任何錯誤交易所致後果的能力。

The China Connect Rules generally prohibit any off-exchange trading or transfers. However, transfers may be permitted between Exchange Participants and their clients to rectify an error trade in limited circumstances, although there is a lack of clarity as to the circumstances in which such transfers may be permitted. Any Exchange Participant who performs a Non-trade Transfer to rectify an error trade will be required to submit to SEHK an error trade report together with supporting documents explaining how the error was made and providing details of the Non-trade Transfer. SEHK has the power to disallow a particular Exchange Participant to conduct Non-trade Transfers for error trade rectification if SEHK has reasonable cause to suspect or to believe that the Exchange Participant may abuse or may have abused such rectification arrangements or may have used such rectification arrangements to circumvent the prohibition against off-exchange trades or transfers. SEHK may provide error trade reports and related information to the SFC and the relevant China Connect Market. Exchange Participants are warned by SEHK not to misuse this arrangement to effect off-exchange trades or transfers which are otherwise disallowed under the relevant China Connect Rules. HSBC Broking Securities shall have absolute discretion to determine whether to conduct any transfer to rectify any error trade and shall have no obligation to do so. Neither HSBC Broking Securities nor any Related Person shall have any liability for any losses which may result directly or indirectly from any error trade or any refusal to conduct a transfer to correct an error trade.

中華通規則一般禁止任何交易所場外交易或轉讓。但在有限的情況下，可容許交易所參與者及其客戶之間的轉讓，以便更正錯誤交易，儘管對於可容許上述轉讓的情況缺乏清楚界定。任何履行一非交易性質轉讓以更正一錯誤交易的交易所參與者，將須向聯交所提交錯誤交易報告及附上支持文件解釋錯誤如何造成，並提供非交易性質轉讓詳情。如聯交所有合理理由懷疑或相信某交易所參與者可能濫用或已濫用有關更正安排或者可能利用有關更正安排迴避場外交易或轉讓的禁令，聯交所有權不容許該交易所參與者就錯誤交易進行非交易性質轉讓。聯交所可向證監會及有關中華通市場提供錯誤交易報告及有關資料。交易所參與者被聯交所警告不得濫用有關安排進行交易所場外交易或轉讓（而在其他情況下，是不獲有關中華通規則容許的）。滙豐金融證券絕對酌情決定可否進行轉讓以更正任何錯誤交易及並無義務作出有關決定。滙豐金融證券或任何相關人士對任何錯誤或拒絕任何轉讓更正錯誤交易可能直接或間接招致的任何損失概不承擔任何法律責任。

## 28. Operation of China Connect Service/China Connect Market System 中華通服務／中華通市場系統的運作

SEHK or the relevant SEHK Subsidiary (after consulting with SEHK) may, under certain circumstances as specified in the SEHK rules and/or whenever SEHK determines that it is appropriate and in the interest of a fair and orderly market to protect investors, temporarily suspend or restrict all or part of the order-routing and related supporting services with regard to all or any Northbound trading of China Connect Securities, and for such duration and frequency as SEHK may consider appropriate. The Customer will not be able to buy or sell China Connect Securities through China Connect during any period in which trading of China Connect Securities is suspended. In particular, the Customer should note that while trading of China Connect Securities is suspended by SEHK, trading of such China Connect Securities may continue on the relevant China Connect Market. The Customer may remain exposed to fluctuations in the price of China Connect Securities caused by trading on the relevant China Connect Market during the period when trading of such China Connect Securities is suspended by SEHK.

在聯交所規則規定的若干情況下，及／或在聯交所認為為著保護投資者而情況適合並合乎公平、有序的市場利益的情況下，聯交所或相關聯交所附屬公司（經諮詢聯交所後）可按聯交所可能視為適當的持續時間及頻密次數，暫時中止或限制與中華通證券的所有或任何北向交易有關的所有或部分買賣盤傳遞及相關支援服務。在中華通證券交易被暫停期間，客戶將無法通過中華通買賣中華通證券。客戶應特別注意，在聯交所暫停中華通證券交易期間，該等中華通證券有可能能夠在相關中華通市場上繼續交易。客戶有可能在聯交所暫停買賣中華通證券交易期內，仍然因為中華通證券在相關中華通市場上進行買賣而面對其價格波動。

SEHK has absolute discretion to change the operational hours and arrangements of the China Connect Service at any time and without advance notice, whether on a temporary basis, due to operational needs, inclement weather, under emergency situations or otherwise. Moreover, SEHK or the relevant SEHK Subsidiary (with the agreement of SEHK) may cease the provision of the China Connect Northbound trading service permanently.

聯交所享有絕對酌情決定權，可由於運作需要、惡劣天氣、緊急情況或其他情況，隨時及無須提前通知而變更中華通服務的運作時間及安排（不論是否為臨時性安排）。此外，聯交所或相關聯交所附屬公司（須獲得聯交所的同意）可永久停止提供中華通北向交易服務。

Such suspension, restriction or cessation will affect HSBC Broking Securities' ability to accept and process the Customer's orders and the Customer should refer to the HKEx website and other information published by HKEx for up-to-date information. There can be no assurance that the Customer's orders will be accepted or processed, notwithstanding that China Connect Securities may be traded through other channels including, without limitation, by mainland Chinese investors on the relevant China Connect Market.

上述暫停、限制或停止將影響滙豐金融證券接受及處理客戶買賣盤的能力。客戶應參考香港交易所網站及香港交易所公佈的其他資料，獲得最新信息。儘管中華通證券可透過其他渠道（包括但不限於中國內地投資者透過相關中華通市場）交易，但概不保證客戶的買賣盤將能獲得接受或處理。

Further, the SEHK Rules state that, where any H Shares with corresponding A Shares eligible as China Connect Securities are suspended from trading on SEHK, but the corresponding A Shares are not suspended from trading on the relevant China Connect Market, the service for routing the China Connect sell orders and China Connect buy orders for such A Shares to the relevant China Connect Market for execution will normally remain available. However, SEHK may, in its discretion, restrict or suspend such service without prior notice and the Customer's ability to place sell orders and buy orders may be affected.

另外，聯交所規則規定，如任何 H 股具備資格為中華通證券的相應 A 股，而暫停在聯交所交易但未暫停在相關中華通市場交易該 A 股，則一般仍提供向相關中華通市場傳遞該等 A 股的中華通證券買賣盤以供相關中華通市場執行之服務。然而，聯交所可自行酌情決定限制或暫停上述服務，不須事先通知，而屆時客戶發出買賣盤的能力可能受到影響。

In addition, the China Connect Market System is a platform for trading of China Connect Securities under China Connect. HSBC Broking Securities provides trading services based on the China Connect Market System which is operated by the relevant China Connect Market. HSBC Broking Securities is not responsible for any delay or failure caused by any China Connect Market System and investors accept all risks arising from trading China Connect Securities through any China Connect Market System. Neither HSBC Broking Securities nor any Related Person shall be responsible or held liable for any loss or damage directly or indirectly suffered by the Customer arising from or in connection with the China Connect Service or the CSC through Northbound trading including, without limitation, the following:

此外，中華通市場系統是中華通項下交易中中華通證券的平台。滙豐金融證券基於相關中華通市場運作的中華通市場系統提供交易服務。滙豐金融證券不對任何中華通市場系統導致的任何延誤或失誤負責，而投資者將承擔源自或涉及透過任何中華通市場系統交易中中華通證券的全部風險。對於客戶由於或就中華通服務或 CSC（透過北向交易）蒙受的任何直接或間接損失或損害，滙豐金融證券或任何相關人士概不負責或承擔任何法律責任，包括但不限於以下：

- (a) a suspension, restriction or cessation of the China Connect Service or the CSC, or any inability to access or use the CSC or the China Connect Service (including any inability of HSBC Broking Securities to provide the Customer with access to or use of the CSC or the China Connect Service); 暫停、限制或停止中華通服務或 CSC，或不能取覽或使用 CSC 或中華通服務（包括滙豐金融證券不能向客戶提供取覽或使用 CSC 或中華通服務的服務）；
- (b) any special arrangement put in place or any action, step or measure taken or not taken to deal with an emergency, including but not limited to the cancellation of any or all China Connect orders input by Exchange Participants; 為處理緊急情況確立的任何特殊安排或採取或未採取的任何行動、步驟或措施，包括但不限於交易所參與者取消所輸入的任何或所有中華通買賣盤；
- (c) any suspension, delay, interruption or cessation of trading of any China Connect Securities on the relevant China Connect Market or through SEHK; 暫停、延遲、中斷或停止在相關中華通市場或聯交所交易任何中華通證券；
- (d) any delay, suspension, interruption or order cancellation of any China Connect Securities as a result of the hoisting of a Typhoon Signal No. 8 or above or the issuance of the Black Rainstorm Warning in Hong Kong; 由於香港懸掛八號或以上颱風訊號或發出黑色暴雨警告導致任何延遲、暫停、中斷或取消中華通證券買賣盤；
- (e) any delay or failure to route any China Connect orders or any delay or failure to send any order cancellation requests or to provide the China Connect Service, due to any system, communication or connection failure, power outage, software or hardware malfunction or other event beyond the control of SEHK, HSBC Broking Securities or any Related Person; 由於任何系統、通訊或連結失效、斷電、軟件或硬件故障或聯交所、滙豐金融證券或任何相關人士無法控制的其他事件，而延遲或未能傳遞任何中華通買賣盤，延遲或未能發出任何買賣盤取消請求或提供中華通服務；
- (f) any circumstance in which a China Connect order which a China Connect Exchange Participant has requested to be cancelled is not cancelled for any reason whatsoever; 在有中華通交易所參與者要求將一中華通交易指示取消時，因任何原因該指示未獲取消；
- (g) any delay, failure or error of any China Connect Market System or any system upon which the relevant SEHK Subsidiary, HSBC Broking Securities or any Related Person is reliant in providing the China Connect Service; and 任何中華通市場系統或相關聯交所附屬公司、滙豐金融證券或任何相關人士倚賴其提供中華通服務的任何系統的任何延誤、失效或錯誤；及
- (h) any delay or failure to execute, or any error in matching or executing, any China Connect order due to any reason beyond the control of SEHK, HKEx or the relevant SEHK Subsidiary, HSBC Broking Securities or any Related Person (including, without limitation, any action or decision taken or made, or not taken or made, by the relevant China Connect Market, any China Connect Authority or any other relevant governmental or regulatory body). 基於聯交所、香港交易所或相關聯交所附屬公司、滙豐金融證券或任何相關人士無法控制的任何理由，而延遲或未能執行任何中華通買賣盤或中華通買賣盤配對或執行出現任何錯誤（包括但不限於相關中華通市場、任何中華通當局或任何其他相關政府或監管機構採取或作出，或未採取或作出的任何行動或決策）。

If there is any delay or failure to send any order cancellation request in any circumstance described in paragraphs (e) or (f) above, the Customer shall, in the event such order is matched and executed, remain responsible to fulfil any settlement obligations in respect of such transaction.

若有上列（e）或（f）段所述任何情況而導致任何延遲或未能送交任何買賣盤取消請求，如有關買賣盤已獲對盤及執行，則客戶仍須負責就有關交易完成的任何交收義務。

**29. Operational Hours**  
**運作時間**

SEHK has absolute discretion to determine from time to time the operational hours of the China Connect Service, and will have absolute discretion to change the operational hours and arrangements of the China Connect Service at any time and without advance notice, whether on a temporary basis or otherwise. HSBC Broking Securities shall not be under any obligation to inform the Customer of any such determination by SEHK as to the operational hours of the China Connect Service. Any such change to the operational hours and arrangements with respect to the China Connect Service may affect HSBC Broking Securities' ability to accept and/or process the Customer's orders and/or to provide, in a timely manner, any China Connect trading services generally.

聯交所享有絕對酌情權以不時決定中華通服務的運作時間，及有絕對酌情權隨時更改中華通服務的運作時間及安排，不須臨時或以其他方式事先給予通知。滙豐金融證券概無義務向客戶通知聯交所就中華通服務運作時間所作的任何相等決定。關於中華通服務的運作時間及安排的更改，可能會影響滙豐金融證券受理及／或處理客戶的訂單及／或及時地提供中華通服務之能力。

Where, for example, there is any price sensitive information relating to a mainland China Listco during a time when the China Connect Service is not in operation, China Connect Securities issued by or in respect of mainland China Listco may continue to trade on the relevant China Connect Market and the price of such China Connect Securities may move significantly. In such case, Northbound investors will not be able to trade in such securities until the next available Trading Day under China Connect.

例如，在中華通服務暫停期間，有關於一中國內地上市公司的價格敏感資料，該中國內地上市公司發行的或與該中國上市公司相關的中華通證券可能會在相關中華通市場繼續買賣，而該等中華通證券的價格可能會有大幅上落。在該情況下，北向投資者將無法進行該等證券的交易，直至中華通的下一個可以使用的交易日為止。

**30. Margin Trading**  
**孖展交易**

Subject to certain conditions prescribed by the China Connect Authorities, Hong Kong and overseas investors may conduct margin trading in China Connect Securities determined by the relevant China Connect Authorities to be eligible for margin trading ("Eligible Margin Trading Securities"). HKEx will from time to time publish a list of Eligible Margin Trading Securities. The relevant China Connect Market may suspend margin trading activities in any specific A Share if the volume of margin trading activities in such A Share exceeds a threshold determined by the relevant China Connect Market and resume margin trading activities when the volume of margin trading activities drops below a prescribed threshold. Where SEHK is notified by the relevant China Connect Market that a suspension or resumption involves a security on the list of Eligible Margin Trading Securities, HKEx will disclose such information on its website. In such circumstances, any margin trading (except for margin trading in respect of China Connect Securities buy orders) in the relevant China Connect Security shall be suspended and/or resumed accordingly. The relevant China Connect Market has reserved the right to require (at some point in time) margin trading orders to be flagged as margin trading orders when routed to China Connect. Neither HSBC Broking Securities nor any Related Person shall have any obligation to update the Customer in respect of the list of Eligible Margin Trading Securities or any restrictions or suspensions in respect of margin trading from time to time.

在受到中華通當局訂明的若干條件規限下，香港及海外投資者可就相關中華通當局釐定合資格進行孖展交易的中華通證券（「合資格孖展交易證券」）進行孖展交易。香港交易所不時刊發合資格孖展交易證券列表。如任何 A 股的孖展交易額超出相關中華通市場訂定的上限，該相關中華通市場可暫停有關指定 A 股的孖展交易活動，並於其孖展交易活動額下降至訂定的上限以下水平時恢復其孖展交易活動。如聯交所接獲相關中華通市場通知，合資格孖展交易證券列表的特定證券暫停或恢復孖展交易時，香港交易所將在其網站上披露有關資料。在上述情況下，相關中華通證券須按照通知暫停及／或恢復其任何孖展交易活動（中華通證券買賣的孖展交易除外）。相關中華通市場有權（在某個時間），要求將孖展買賣盤在其傳遞至中華通時標簽為孖展買賣盤。滙豐金融證券或任何相關人士概無任何義務向客戶更新合資格孖展交易證券列表或不時限制或暫停有關孖展交易的有關決定。

**31. Rights Issue**  
**供股**

Where a Hong Kong or overseas investor receives any form of entitlement security from the issuer of a China Connect Security, if such entitlement security:

若香港或海外投資者收到中華通證券發行人任何形式的具備認購權的證券，如有關認購權的證券：

- (a) is a China Connect Security, Hong Kong and overseas investors will be allowed to buy and sell the entitlement security through China Connect;  
為中華通證券，則容許香港及海外投資者透過中華通買賣具備認購權的證券；
- (b) is not a China Connect Security but is a RMB-denominated security listed on a China Connect Market, Hong Kong and overseas investors may be permitted to sell the entitlement security through China Connect but will not be permitted to buy such entitlement security;  
並非中華通證券，而是在某一中華通市場掛牌及以人民幣交易的證券，則允許香港及海外投資者透過中華通出售具備認購權的證券，但不得購入該等具備認購權的證券；
- (c) is a security listed on a China Connect Market but is not traded in RMB, Hong Kong and overseas investors will not be allowed to buy or sell the entitlement security through China Connect. HKEx has stated that the relevant China Connect Market and SEHK will consult each other to agree on the appropriate treatment of the entitlement security; or

為某一中華通市場掛牌證券但並非以人民幣交易，則香港及海外投資者將不得透過中華通買賣該等具備認購權的證券。香港交易所已述明，相關中華通市場及聯交所將透過互相諮詢，同意以合適方式處理該等具備認購權的證券；或

- (d) is not listed on a China Connect Market, Hong Kong and overseas investors will not be allowed to buy or sell the entitlement security on China Connect unless and until appropriate arrangements (if any) have been provided by HKSCC. It is possible that no such alternative arrangements will be provided.

並非在某一中華通市場掛牌的證券，則香港及海外投資者將不得透過中華通買賣該等具備認購權的證券，除非及直至已獲香港結算提供適當安排（如有）。有可能不會提供該等替代的安排。

### 32. Odd Lot Trading 碎股買賣

Odd lot trading in China Connect Securities is available only for sell orders and all odd lots must be sold in one (1) single order. A board lot order may be matched with different odd lot sell orders, resulting in odd lot trades. Board lot and odd lot orders are matched on the same platform on China Connect and subject to the same share price. The maximum order size is 1 million shares and the tick size is uniformly set at RMB0.01. 僅接受中華通碎股賣盤，且所有碎股必須以單一（1）賣盤出售。一手股可配合多批碎股形成碎股賣盤。一手股及碎股在中華通同一平台對盤及以相同股價出售。每次落盤以一百萬股為上限。最低價格變動設定為人民幣0.01元。

### 33. Short Selling 賣空

Covered short selling of China Connect Securities may be available, provided that such covered short selling satisfies the requirements specified by the relevant China Connect Authorities. Short selling may be suspended where the volume of short selling in respect of the relevant China Connect Security exceeds the threshold(s) specified by SEHK, and may be resumed if SEHK so permits. However, naked short selling of China Connect Securities is prohibited. The Customer shall be fully responsible for understanding and complying with short selling requirements in effect from time to time and for any consequences of non-compliance.

可以進行有擔保賣空中華通證券，先決條件是有擔保賣空須符合相關中華通當局指定的要求。在有關的中華通證券的賣空數量超過聯交所定下的限額的情況下，賣空活動可能會被暫停，而如聯交所准許，則可能會得以恢復。禁止無擔保賣空中華通證券。客戶須完全負責理解及遵照賣空要求（不時生效）及不合規的任何後果。

### 34. Stock Borrowing and Lending 股票借貸

Stock borrowing and lending are permitted for eligible China Connect Securities as specified by the relevant China Connect Market for the purposes of (a) covered short selling and (b) satisfying the Pre-Trade Checking requirement. A Shares that are Special China Connect Securities are not eligible for stock borrowing and lending for the purpose of covered short selling (but are eligible for the purpose of satisfying the Pre-Trade Checking requirement). The relevant China Connect Market will determine a list of eligible China Connect Securities for stock borrowing and lending. Stock borrowing and lending of eligible China Connect Securities will be subject to restrictions set by SEHK and the relevant China Connect Market, including but not limited to the following:

允許為（a）有擔保賣空及（b）滿足交易前檢查規定進行相關中華通市場指定的合資格中華通證券的證券借貸。本身屬於特別中華通證券的A股並不是合資格為有擔保賣空而進行證券借貸的中華通證券（卻是合資格為滿足交易前檢查規定而進行證券借貸的中華通證券）。相關中華通市場將決定合資格進行證券借貸的中華通證券名單。合資格中華通證券的證券借貸將受制於聯交所及相關中華通市場訂下的限制，包括但不限於下列限制：

- (a) stock borrowing and lending agreements for the purpose of covered short selling shall have a duration of not more than one (1) month;  
為有擔保賣空而進行的合資格中華通證券股票借貸的持續期不得多於一（1）個月；
- (b) stock borrowing and lending agreements for the purpose of satisfying the Pre-Trade Checking requirement shall have a duration of not more than one (1) day (and roll-over is not permitted);  
為滿足交易前檢查規定而進行合資格中華通證券股票借貸的持續期不得多於一（1）日（且不得滾計）；
- (c) stock lending will be restricted to certain types of persons to be determined by the relevant China Connect Market; and  
只有相關中華通市場決定的某類別人士可進行股份借出；及
- (d) stock borrowing and lending activities will be required to be reported to SEHK.  
股票借貸活動必須向聯交所彙報。

Only certain persons are eligible to lend China Connect Securities in stock borrowing and lending arrangements concerning China Connect Securities.

只有某些人士在中華通的證券借貸安排下有資格貸出中華通證券。

HSBC Broking Securities will be required to file a monthly report to SEHK providing details of its stock borrowing and lending activities with respect to China Connect Securities. This may include (among others) details of the borrower, lender, amount of shares borrowed/lent, amount of shares outstanding and date of borrowing/returning.

滙豐金融證券須每月向聯交所提交報告，提供關於其進行中華通證券的證券借貸活動的資料。這可能會包括（但不只限於）借入方、貸出方、所借貸股份數量、尚欠股份數量及借貸日期的詳情。

Where the prescribed proportion of stock borrowing and lending of any China Connect Security exceeds the limit prescribed by the relevant China Connect Market, the relevant China Connect Market may suspend stock borrowing and lending of such China Connect Security and require the corresponding SEHK Subsidiary to suspend placement of covered short selling orders relating to such China Connect Security. If and when the prescribed proportion of stock borrowing and lending falls below the prescribed limit, the relevant China Connect Market may resume stock borrowing and lending of such China Connect Security and notify the corresponding SEHK Subsidiary that it may resume acceptance of covered short selling orders relating to such China Connect Security.

當任何中華通證券的股票借貸訂明比例超出相關中華通市場訂定的上限時，相關中華通市場可暫停該中華通證券的股票借貸活動，並要求相應聯交所附屬公司暫停下達有關該中華通證券的有擔保賣空盤。倘若及當股票借貸訂明比例下降至訂定的上限以下水平時，相關中華通市場可恢復該中華通證券的股票借貸活動，並通知相應聯交所附屬公司可以恢復接受有關該中華通證券的有擔保賣空盤。

The Customer should refer to the relevant provisions from time to time governing stock borrowing and lending of China Connect Securities under the SEHK China Connect Rules and the Market Requirements. Neither HSBC Broking Securities nor any Related Person shall have any obligation to update the Customer in respect of any suspension of stock borrowing and lending or any change to the relevant SEHK China Connect Rules or Market Requirements.

客戶應查閱聯交所中華通規則和市場規定不時有關中華通證券證券借貸的相關條款。滙豐金融證券及任何相關人士概無任何義務向客戶更新任何股票借貸的暫停或任何相關聯交所中華通規則或市場規定的變更。

### **35. Risks associated with investing in China Connect Securities** **投資中華通證券的關聯風險**

#### **35.1 Mainland China-related risks** **中國內地相關風險**

Investing in mainland China, an emerging market, involves special considerations and risks, including without limitation greater price volatility, less developed regulatory and legal framework, economic, and social and political instability.

中國內地是一新興市場。投資於中國涉及特別的考慮和風險，包括但不只限於較大的價格波動性、較不發達的監管及法律架構，以及經濟、社會及政治不穩定性等。

#### **35.2 Market risk** **市場風險**

The market value of China Connect Securities and the income from them may go down as well as up. There can be no assurance that the Customer will achieve profits or avoid losses from trading China Connect Securities, significant or otherwise. The return the Customer receives from China Connect Securities (if any) will fluctuate in response to changes in capital appreciation and/or income relating to such China Connect Securities. Furthermore, China Connect Securities may experience volatility and decline depending on market conditions. Through trading China Connect Securities, the Customer is exposed to various forms of risk, including (for example) interest rate risks (risks of falling China Connect Securities values in a rising interest rate market), income risks (risks of falling incomes from China Connect Securities in a falling interest rate market) and credit risk (risk of a default by an issuer of China Connect Securities).

中華通證券的市值及其收益可升可跌，無從保證客戶可從買賣中華通證券中獲利或免招損失，不論損益多少。客戶從中華通證券獲得的回報（如有）將隨著與中華通證券有關的資本增值和／或收益的變動而起落。再者，中華通證券可能會歷經波動和下跌，視市況而定。客戶買賣中華通證券會面對不同形式的風險，包括（例如）利率風險（中華通證券在市場利率上升時跌價的風險）、收益風險（中華通證券在市場利率下跌時收益下跌的風險），以及信用風險（中華通證券發行人失責的風險）。

#### **35.3 Possible business failure risk** **經營失敗的風險**

In the current economic environment, global markets are experiencing very high levels of volatility and an increased risk of corporate failures. The insolvency or other corporate failure of any issuer of China Connect Securities may have an adverse effect on the Customer's investment. The Customer may lose money by investing in China Connect Securities.

在當前的經濟環境下，全球市場正歷經極大的波動，增加了企業經營失敗的風險。一旦任何中華通證券發行人發生資不抵債或其他方面經營失敗的情況均可能對客戶的投資造成不利影響。客戶投資中華通證券可能會出現虧損。

**35.4 Equity risk**  
**股票風險**

Investing in China Connect Securities may offer a higher rate of return than investing in short term and longer term debt securities. However, the risks associated with investments in China Connect Securities may also be higher, because the investment performance of China Connect Securities depends upon factors which are difficult to predict. Such factors include the possibility of sudden or prolonged market declines and risks associated with individual companies.

投資中華通證券的回報率可能會高於短期和較長期債務證券。然而，投資中華通證券的相關風險亦可能較高，原因在於投資中華通證券的表現取決於難以預測的因素，該等因素包括市場突然或長期低迷的可能性以及與個別公司有關的風險。

**35.5 Dividend risk**  
**股息風險**

Whether an issuer of China Connect Securities will pay distributions is subject to such issuer's dividend policy. Dividend payment rates in respect of China Connect Securities may depend on factors including general economic conditions and the financial positions of the relevant issuers. There can be no assurance that any dividends or distributions in respect of China Connect Securities will be declared or paid.

中華通證券的發行人會否進行分派，視乎發行人的派息政策而定。中華通證券的派息率可取決於多項因素，包括普遍經濟狀況以及相關發行人的財務狀況，無法保證中華通證券一定會宣派或派付任何股息或分派。

**35.6 Liquidity risks**  
**流動性風險**

Although China Connect Securities are listed for trading on a China Connect Market and available for trading through SEHK by China Connect, there can be no assurance that an active trading market for China Connect Securities will develop or be maintained. If spreads on China Connect Securities are wide, this may adversely affect the Customer's ability to dispose of China Connect Securities at the desired price. If the Customer needs to sell China Connect Securities at a time when no active market for them exists, the price the Customer receives for his/its China Connect Securities (assuming he/it is able to sell them) is likely to be lower than the price received if an active market did exist.

雖然中華通證券在某一中華通市場上市買賣，同時亦可通過聯交所以中華通買賣，但無從保證中華通證券會形成或維持活躍買賣的市場。假如中華通證券的價差大，有可能不利於客戶在理想價位出售中華通證券的能力。假如客戶需要出售中華通證券的當時不存在活躍市場，客戶就中華通證券獲得的價位（假設客戶能夠出售）很有可能低於活躍市場存在時所獲得的價位。

**35.7 General legal and regulatory risk**  
**一般法律及監管風險**

The Customer must comply with all Market Requirements. Furthermore, any change in any Market Requirements may have an impact on the market sentiment which may in turn affect the performance of China Connect Securities. It is impossible to predict whether such an impact caused by any such change will be positive or negative for China Connect Securities. In the worst case scenario, the Customer may lose a material part of his/its investments in China Connect Securities.

客戶必須遵守各項市場規定。再者，市場規定的任何變更均可能影響市場情緒，繼而影響中華通證券的表現，無法預測有關變更所造成的影響會否對中華通證券產生正面或負面影響。在發生最壞的情況時，客戶可能會損失重大一部分其在中華通證券的投資。

**35.8 Currency risk**  
**貨幣風險**

RMB is not yet freely convertible in Hong Kong, and is subject to foreign exchange controls and restrictions. Particularly, conversion of RMB through banks in Hong Kong is subject to certain restrictions. It may be difficult for investors to convert RMB into Hong Kong dollars or other currencies or vice versa at any specific time, and conversion will be subject to conversion costs and such costs and timings for conversion may not be of the Customer's preference.

人民幣仍非在香港自由兌換的貨幣，並受制於外匯管制，尤其是通過香港的銀行兌換人民幣受到一些限制。投資者可能難以在任何特定時間以人民幣兌換港元或其他貨幣（反之亦然），而且兌換需要支付費用，客戶亦未必滿意有關費用和兌換的時機。

In addition, the value of RMB against Hong Kong dollars or other foreign currencies may be affected by a wide range of factors. There is no guarantee that RMB will not depreciate. A depreciation of RMB may result in a decrease in the market value of RMB securities and the realisation price of RMB securities. Non-RMB based investors who are trading in RMB securities may also sustain loss in the event that they subsequently convert any RMB proceeds back to Hong Kong dollars or other base currencies.

此外，人民幣相比港元或其他外幣的價值可能受到多種因素的影響。難以保證人民幣不會貶值。一旦人民幣貶值，人民幣證券的市場價值以及變現價格將可能下跌。對於並非以人民幣為基本貨幣而進行人民幣證券交易的投資者來說，若他們其後將人民幣收益兌換成港元或其他基本貨幣，也可能會蒙受一些損失。

There are also significant restrictions on the remittance of RMB into and out of mainland China. If the issuer of RMB securities is not able to remit RMB to Hong Kong or make distributions in RMB due to exchange controls or other restrictions, the issuer may make distributions (including dividends and other payments) in other currencies. Investors may therefore be exposed to additional foreign exchange risk and liquidity exposures.

對於將人民幣匯出或匯入中國內地，也存在實質限制。若人民幣證券的發行人由於外匯管制或者其他限制而無法將人民幣匯至香港或者以人民幣進行分配，發行人可能會以其他貨幣進行分配（包括股息及其他付款的分配）。因此，投資者可能要承受額外的外匯風險及流動性風險。

The liquidity and trading price of China Connect Securities may be adversely affected by the limited availability of RMB outside mainland China and restrictions on the conversion of RMB. These factors may affect the liquidity of RMB for investors and accordingly adversely affect the market demand for China Connect Securities.

中華通證券的流動性及買賣價格可能會因中國內地境外的人民幣供應有限以及兌換人民幣方面的限制而蒙受不利影響。這些因素都可能影響投資者的人民幣流動性，進而對中華通證券的市場需求造成負面影響。

**(N) Direct mail to third parties**

**向第三方轉發郵件**

If the Customer provides HSBC Broking Securities with an authority to direct mail to third parties, it is important for the Customer to promptly collect in person all original copies of all Confirmations (including, without limitation, contract notes and statements) of the Customer's account and review them in detail to ensure that any anomalies or mistakes can be detected in a timely fashion.

倘客戶授予滙豐金融證券向第三方轉發郵件的權限，至關重要的是，客戶及時親身領取客戶戶口所有確認書（包括但不限於成交單據及結單）的所有原件並詳細審閱該等原件，以確保任何異常或錯誤可被及時發現。

**(O) Nasdaq-Amex securities**

**納斯達克－美國證券交易所證券**

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

納斯達克－美國證券交易所試點計劃（「計劃」）項下的證券針對成熟投資者。客戶於買賣計劃證券前應諮詢滙豐金融證券及熟悉計劃。客戶應知悉，計劃證券並非作為於聯交所主板或創業板第一或第二上市而受到規管。

**(P) Risk Disclosure Statement In Relation To Faxed Instructions**

**與傳真指示有關的風險披露聲明**

The Customer shall consider the possible risks inherent in the giving of instructions or provision of documents by facsimile. Non-original signatures on the facsimiles may be forged and instructions or documents given by facsimile may be transmitted to wrong numbers, may never reach HSBC Broking Securities or any Relevant Affiliate (as applicable) and may thereby become known to third parties thus losing their confidential nature. Neither HSBC Broking Securities nor any Relevant Affiliate (as applicable) accepts any responsibility for the occurrence of any such circumstances or for any action, claim, loss, damage, or cost arising or incurred by the Customer as a result of or in connection with any such circumstances or the giving of any such instructions or documents by facsimile. The Customer is and continues to be solely responsible for making his/its own independent appraisal and assessment of any possible risks in relation to the giving of any such instructions or documents. Accordingly, the Customer shall not authorise or require HSBC Broking Securities or any Relevant Affiliate (as applicable) to accept, or send to HSBC Broking Securities or any Relevant Affiliate (as applicable), instructions or documents by facsimile unless the Customer is prepared to undertake such risks and has satisfied himself/itself in all respects with regard to such action.

客戶應考慮到以圖文傳真發出指示或提供文件的潛在風險。圖文傳真的原簽署可能偽簽，圖文傳真發出的指示或文件可能傳送至錯誤號碼，可能永遠無法送達滙豐金融證券或任何相關聯繫人（如適用），並且可能因此而使第三方知道，從而喪失其機密性質。對於發生任何上述情況或由於任何上述情況或用圖文傳真發出任何上述指示或文件或與之有關而產生或使客戶招致的任何訴訟、索賠、損失、損害或費用，滙豐金融證券或任何相關聯繫人（如適用）均不承擔任何責任。對於與發出任何上述指示或文件有關的任何潛在風險，客戶須並須繼續負責自行作出獨立鑒別及評估。因此，客戶不應授權或要求滙豐金融證券或任何相關聯繫人（如適用）接受或發出圖文傳真指示或文件，除非客戶準備承擔上述各項風險，並且已經完全滿意上述有關授權或要求。

**(Q) Risk Disclosure Statement In Relation To Customer's Assets**

**與客戶資產有關的風險披露聲明**

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

由滙豐金融證券在香港以外地區接受或持有客戶的資產受有關海外司法管轄區的適用法律及條例管制，該等法律可能與《證券及期貨條例》（第 571 章）及據此條例訂立的規則有所不同。因此，有關客戶資產可能享受不到在香港接受或持有客戶資產所給予的同等保障。

## Schedule 2 - PERSONAL DATA

### 附表 2 — 個人資料

The following terms supplement Clause C, 19 and relate to the use, store, process, transfer and disclosure of Customer Information other than Personal Data. Terms used in this Schedule 2 shall have the meanings set out in Clause C, 19 of the Main Terms of Business.

下列條文涉及使用、儲存、處理、轉移及披露非屬個人資料的客戶資料，並補充第 C.19 條。本附表（附表 2）所用詞語的涵義與在主要商業條款第 C.19 條所用者相同。

#### Use of Customer Information other than Personal Data 使用非屬個人資料的客戶資料

The purposes for which Customer Information (other than Personal Data) may be used are as follows:

客戶資料（個人資料除外）可作下列用途之用：

- (1) considering applications for Services;  
考慮就服務作出的申請；
- (2) approving, managing, administering or effecting Services or any transaction that the Customer requests or authorises;  
審批、管理、執行或提供服務或客戶要求或授權的任何交易；
- (3) meeting Compliance Obligations;  
遵守合規責任；
- (4) conducting Financial Crime Risk Management Activity;  
進行金融罪行風險管理活動；
- (5) collecting any amounts due from the Customer and from those providing guarantee or security for the Customer's obligations;  
向客戶及為客戶債務提供擔保或抵押的人士追收任何欠款；
- (6) conducting credit checks and obtaining or providing credit references;  
進行信用檢查及獲取或提供信貸資料；
- (7) enforcing or defending HSBC Broking Securities' or a member of the HSBC Group's rights;  
行使或保衛滙豐金融證券或滙豐集團成員的權利；
- (8) meeting internal operational requirements of HSBC Broking Securities or the HSBC Group (including credit and risk management, system or product development and planning, insurance, audit and administrative purposes);  
遵守滙豐金融證券或滙豐集團的內部營運規定（包括信用及風險管理、系統或產品研發及計劃、保險、審核及行政用途）；
- (9) creating and maintaining HSBC Broking Securities' credit and risk related models;  
設立及維持滙豐金融證券的信貸和風險相關模式；
- (10) ensuring ongoing credit worthiness of the Customer and of those providing guarantee or security for the Customer's obligations;  
確保客戶及為客戶債務提供擔保或抵押的人士繼續維持可靠信用；
- (11) marketing, designing, improving or promoting Services or related products to the Customer (and to Connected Persons to the extent permissible by Laws) and conducting market research;  
向客戶（及如法律許可，關連人士）促銷、設計、改善或推廣服務或相關產品，以及進行市場調查；
- (12) determining the amount of indebtedness owed to or by the Customer and by those providing guarantee or security for the Customer's obligations;  
確定滙豐金融證券對客戶的負債額，或客戶或為客戶債務提供擔保或抵押的人士對滙豐金融證券的負債額；
- (13) complying with any obligations, requirements or arrangements that HSBC Broking Securities or any member of the HSBC Group is expected to comply according to:  
遵守滙豐金融證券或滙豐集團任何成員根據以下各項預期會遵守的任何責任、規定或安排：
  - (a) any Laws or Compliance Obligations;  
任何法律或合規責任；
  - (b) any codes, internal guidelines, guidelines or guidance given or issued by any Authorities;  
任何權力機關提供或發出的任何守則、內部指引、指引或指導；
  - (c) any present or future contractual or other commitment with any Authorities with jurisdiction over all or any part of the HSBC Group; or  
與對滙豐集團整體或任何部分具有司法管轄權的任何權力機關現在或將來訂立的任何合約或其他承諾；或
  - (d) any agreement or treaty between Authorities;  
權力機關之間的任何協議或條約；

- (14) complying with any obligations, requirements, policies, procedures, measures or arrangements for sharing data and information within the HSBC Group or any other use of data and information in accordance with any programmes for compliance with sanctions or prevention or detection of Financial Crime;  
遵守滙豐集團為符合制裁或預防或偵測金融罪行的任何方案就於滙豐集團內分享資料及資訊或資料及資訊的任何其他使用而指定的任何責任、規定、政策、程序、措施或安排；
- (15) meeting any obligations, demand or request from Authorities;  
遵守權力機關施加的任何責任、指令或要求；
- (16) enabling an actual or proposed assignee of HSBC Broking Securities, or participant or sub-participant of HSBC Broking Securities' rights in respect of the Customer to evaluate the transaction intended to be the subject of the assignment, participation or sub-participation;  
促使滙豐金融證券的實際或建議承讓人或滙豐金融證券對客戶的權利的參與人或附屬參與人，能評核擬轉讓、參與或附屬參與的交易；
- (17) maintaining HSBC Broking Securities' or the HSBC Group's overall relationship with the Customer; and  
維持滙豐金融證券或滙豐集團與客戶的整體關係；及
- (18) any purposes relating or incidental to any of the above.  
與上述任何一項相關或有連帶關係的用途。

### **Sharing and Transfer of Customer Information other than Personal Data** **分享及轉移非屬個人資料的客戶資料**

HSBC Broking Securities may (as necessary and appropriate for all or any of the Purposes) transfer, share, exchange and disclose any of Customer Information (other than Personal Data) to all such persons as HSBC Broking Securities may consider necessary (wherever located) including:

滙豐金融證券因應所有或任何用途在必要及適當時可向滙豐金融證券認為必要的所有人士（不論身在何處）轉移、分享、交換及披露任何客戶資料（個人資料除外），該等人士包括：

- (a) any member of the HSBC Group;  
滙豐集團任何成員；
- (b) any agents, contractors, sub-contractors, service providers or associates of the HSBC Group (including their employees, directors and officers, agents, contractors, service providers and professional advisers);  
滙豐集團的任何代理、承包商、分判商、服務供應商或聯繫人（包括以上各方的僱員、董事及高級職員、代理、承包商、服務供應商及專業顧問）；
- (c) any Authorities;  
任何權力機關；
- (d) anyone acting on behalf of the Customer, payment recipients, beneficiaries, account nominees, intermediary, correspondent and agent banks, clearing houses, clearing or settlement systems, market counterparties, upstream withholding agents, swap or trade repositories, stock exchanges, companies in which the Customer has an interest in securities (where such securities are held by HSBC Broking Securities or any member of the HSBC Group for the Customer);  
代表客戶行事的任何人士、收款人、受益人、戶口代名人、中介人、往來及代理銀行、結算公司、結算或交收系統、市場交易對手、上游預扣稅代理、掉期或交易儲存庫、證券交易所、客戶擁有證券權益的公司（如該等證券由滙豐金融證券或滙豐集團任何成員代客戶持有）；
- (e) any party acquiring an interest in or assuming risk in or in connection with the Services;  
收購服務權益或涉及服務的權益或承擔服務風險或涉及服務的風險的任何一方；
- (f) other financial institutions, credit reference agencies or credit bureaus, for obtaining or providing credit references; and  
其他財務機構、信貸資料機構或信貸管理機構，以獲取或提供信貸資料；及
- (g) any party involved in any business transfer, disposal, merger or acquisition by HSBC Broking Securities or any member of the HSBC Group.  
涉及滙豐金融證券或滙豐集團任何成員的任何業務轉讓、出讓、合併或收購的任何一方。

## Schedule 3 - ADDITIONAL PROVISIONS FOR CERTAIN TRANSACTIONS

### 附表 3 — 若干交易的額外條文

The following terms supplement Clause B of the Main Terms of Business, form part of the Agreement, and relate to different products or services that HSBC Broking Securities may provide to eligible Customers as agreed between the Parties from time to time.

以下條款補充主要商業條款第 B 條，構成合約的一部分，及涉及滙豐金融證券按各方不時協定可能提供予合資格客戶的不同產品或服務。

#### Part 1. Exchange Traded Options

##### 第 1 部分 交易所買賣期權

This Part 1 of Schedule 3 shall, in addition to the provisions in the Main Terms of Business, apply to eligible Customers (as determined by HSBC Broking Securities) in connection with any transactions involving Exchange Traded Options (as defined below). The terms and conditions of this Part 1 of Schedule 3 and the Main Terms of Business should be read together accordingly.

除主要商業條款的條文外，本附表 3 第 1 部分就涉及交易所買賣期權（定義見下文）的任何交易適用於合資格客戶（如滙豐金融證券所釐定）。因此，本附表 3 第 1 部分的條款及條件與主要商業條款應一併閱讀。

In the event of any conflict between the terms of this Part 1 of Schedule 3, and the Main Terms of Business, this Part 1 of Schedule 3 shall prevail as between HSBC Broking Securities and the Customer.

倘本附表 3 第 1 部分的條款與主要商業條款之間出現任何衝突，按滙豐金融證券與客戶協定，應以本附表 3 第 1 部分為準。

Capitalised terms used in this Part 1 of Schedule 3 shall have the same meanings as those defined in the Main Terms of Business, unless separately defined herein or the context otherwise requires.

本附表 3 第 1 部分所用詞彙與主要商業條款所界定者具有相同涵義，惟本部分單獨定義或文義另有所指除外。

#### 1. Definitions 定義

- (a) In this Part 1 of Schedule 3:  
於本附表 3 第 1 部分內：

“Default”:  
「失責」：

- (i) in respect of any Options Trading Member, has the meaning given to that term in section 114 and 115 of the Options Trading Rules and Operational Trading Procedures; and  
就期權交易會員而言，具有期權交易規則第 114 及 115 條及交易運作程序賦予該詞的意義；及
- (ii) in respect of HSBC Broking Securities, means any default arising from (1) the winding up or insolvency of HSBC Broking Securities; (2) any breach of trust committed by HSBC Broking Securities or HSBC Broking Securities' directors or employees in relation to the Customer's Options Trading Business transacted through HSBC Broking Securities.  
就滙豐金融證券而言，指由下列事項產生的任何失責：（1）滙豐金融證券破產或無償債能力；（2）滙豐金融證券對信託的任何違反；或（3）滙豐金融證券或滙豐金融證券的董事或僱員對於經由滙豐金融證券交易的客戶期權買賣業務有任何侵吞公款、欺騙及行為不當。

“Exchange Traded Options” means any options contracts traded on SEHK on the terms and subject to the conditions of the Agreement.  
「交易所買賣期權」指根據合約條款及條件在聯交所買賣的任何期權合約。

“Options Trading Rules” means the options trading rules of SEHK.  
「期權交易規則」指聯交所期權交易規則。

“SEHK” means the Stock Exchange of Hong Kong.  
「聯交所」指香港聯交所。

- (b) Words and expressions defined in the Options Trading Rules and Clearing Rules shall have the same meanings when used in the Agreement unless otherwise defined in the Agreement;  
期權交易規則及結算規則中定義的詞語用於合約時須具有相同的意義，除非合約中另有其他定義；
- (c) Reference to a statute, Exchange Rule or other applicable rule or regulation of any body of competent jurisdiction includes a reference to it as enacted, amended, extended or re-enacted from time to time.  
凡提及法規、交易所規則或主管司法區任何機構的其他適用規則或規例之處包括其不時制定、修訂、延伸或重新制定的提述。

#### 2. General. The terms of this Part 1 of Schedule 3 are in addition and supplemental to the Agreement. 一般事項。附表 3 第 1 部分的條款增添並補充客戶合約的條款。

3. **Authorisation.** In accordance with the Main Terms of Business, the Customer authorises HSBC Broking Securities to transact Exchange Traded Options Business for the Customer's account(s) in accordance with the Customer's oral or written instructions.  
**授權。**根據主要商業條款，客戶授權滙豐金融證券按照客戶的口頭或書面指示，為客戶一個或多個戶口進行交易所買賣期權業務。
4. **Options Trading Rules.** HSBC Broking Securities shall cause and control the execution of the Customer's orders on SEHK through HSBC Broking Securities (Hong Kong) Limited, an Affiliated Company of HSBC Broking Securities and an Options Trading Member registered with SEHK, or through any other Affiliated Company of HSBC Broking Securities or through any other Options Trading Member or other independent floor broker or other organisation, by arrangements which HSBC Broking Securities at its absolute discretion shall make from time to time with various companies and persons as may be necessary, in HSBC Broking Securities' opinion, to provide order execution and any reference in the Agreement to execution by HSBC Broking Securities or the performance by HSBC Broking Securities of any of its obligations hereunder shall be construed accordingly. In accordance with the Options Trading Rules, where HSBC Broking Securities enters into an Options Contract with HSBC Broking Securities (Hong Kong) Limited or other Options Trading Member pursuant to the terms of the Agreement, there shall arise a contract between HSBC Broking Securities and HSBC Broking Securities (Hong Kong) Limited or other Options Trading Member as principals to such contract.  
**期權交易規則。**滙豐金融證券將經由滙豐金融證券的一聯營公司及在聯交所註冊的期權交易會員即滙豐金融證券(香港)有限公司或經由滙豐金融證券的任何其他聯營公司或任何其他期權交易會員或其他獨立出市經紀或其他組織，按照滙豐金融證券不時可絕對自行酌情為提供指令執行而與所需的各公司及人士作出的各項安排，在聯交所促成及控制客戶指令的執行，以及在合約中，凡提及滙豐金融證券執行或滙豐金融證券履行其在合約項下的任何義務之處，均須作出如此推定。按照期權交易規則，當滙豐金融證券根據合約條款與滙豐金融證券(香港)有限公司或其他期權交易會員簽訂一項期權合約時，即產生滙豐金融證券與滙豐金融證券(香港)有限公司或其他期權交易會員之間作為合約主事人的一項合約。
5. **Customer Consent.** The Customer consents to the creation, exercise, settlement, and discharge by HSBC Broking Securities, on behalf of the Customer, of the Client Contracts in accordance with the Options Trading Rules and the Clearing Rules and the Customer agrees to be bound by the terms and conditions as set out in the Standard Contract of all Client Contracts to which HSBC Broking Securities contracts on behalf of the Customer in relation to Exchange Traded Options business and in accordance with the provisions of the Main Terms of Business and this Part 1 of Schedule 3.  
**客戶同意。**客戶同意滙豐金融證券代表客戶按照期權交易規則及結算規則設立、行使、結算及解除客戶合約，客戶並同意受滙豐金融證券代表客戶與交易所買賣期權業務有關並按照主要商業條款及本附表3第1部分的條文訂立的所有客戶合約的標準合約中所載列的條款及條件所約束。
6. **Transaction Levy.** All Exchange Traded Options business is subject to a Transaction Levy. The Customer authorises HSBC Broking Securities to collect any such levy from the Customer in accordance with the Options Trading Rules.  
**交易徵費。**所有交易所買賣期權業務均須繳納交易徵費。客戶授權滙豐金融證券按照期權交易規則向客戶收取任何此類徵費。
7. **Rights of Customer.** In the event that HSBC Broking Securities (Hong Kong) Limited, or other Options Trading Member through whom HSBC Broking Securities contracts on behalf of the Customer in relation to Exchange Traded Options business and in accordance with the provisions of Clause 4 of this Part 1 of Schedule 3, commits a Default and the Customer thereby suffers a pecuniary loss, the Customer understands that any right the Customer may have through HSBC Broking Securities to claim under the compensation fund established under and as defined in the SFO will be restricted to the extent provided for therein.  
**客戶權利。**倘若滙豐金融證券與交易所買賣期權業務有關並按照本附表3第1部分第4條規定代表客戶與之簽訂合約的滙豐金融證券(香港)有限公司或其他期權交易會員失責，從而使客戶蒙受資金損失，客戶理解，客戶經由滙豐金融證券可向證券及期貨條例項下設立以及給予定義的賠償基金提出索賠的權利將限於該基金中所規定的範圍。
8. **Limits on Positions.** HSBC Broking Securities may place limits on the positions that may be held or exercised by the Customer. In addition, the Customer agrees that subject to the Options Trading Rules and Clearing Rules and the terms of any contract entered into by HSBC Broking Securities in accordance with the provisions of Clause 4 of this Part 1 of Schedule 3 (whether as agent for the Customer or not), HSBC Broking Securities may be required to close or give-up other contracts on behalf of the Customer as will result in the compliance by the Customer and/or HSBC Broking Securities and/or any third party through whom HSBC Broking Securities may arrange the execution of the orders of the Customer in accordance with the provisions of Clause 4 of this Part 1 of Schedule 3 and Clause C, 8 of the Main Terms of Business with (i) position limits prescribed by the Exchange; and/or (ii) where HSBC Broking Securities or any Options Trading Member acting as agent for HSBC Broking Securities in respect of such contract is in default, the default procedures of the Exchange, and that the result of such could be the closing or give-up of one (1) or more such contract to which the Customer or HSBC Broking Securities as agent for the Customer, is party.  
**倉額限制。**滙豐金融證券可對客戶持倉及行使倉額加以限制。此外，客戶理解，在期權交易規則及結算規則以及滙豐金融證券(無論是否作為客戶的代理)按照本附表3第1部分第4條各項規定簽訂的任何合約的條款約束之下，滙豐金融證券可能被要求取消或放棄客戶合約，從而使客戶及/或滙豐金融證券及/或任何第三方(滙豐金融證券經由該第三方按照本附表3第1部分第4條及主要商業條款第C.8條各項規定安排執行客戶的指令)：(i)可遵守聯交所規定的持倉限額；及/或(ii)當滙豐金融證券或作為滙豐金融證券代理的任何期權交易會員與上述客戶合約有關而失責時，可遵守聯交所的失責程序，客戶並且理解，此種結果可能是將作為締約方的客戶或(作為客戶代理)滙豐金融證券的一(1)份或多份客戶合約結束或放棄。
9. **Premium.** Premium is payable in respect of an Option. The premium to be charged shall be settled in cash. The Customer agrees to pay such premium to HSBC Broking Securities within the time period required by HSBC Broking Securities and notified to the Customer. Where HSBC Broking Securities purchases, sells, or exercises an Option in accordance with the instructions of the Customer, the Customer shall pay commission as agreed with HSBC Broking Securities. HSBC Broking Securities shall provide the Customer with prior notice of any other fees or charges applicable to the Customer's account(s).

**期權金。**期權合約須繳付期權金。應付的期權金須以現金結算。客戶同意按照滙豐金融證券所要求並知會客戶的期限內向滙豐金融證券支付期權金。當滙豐金融證券按照客戶的指示購買、出售或行使一期權合約時，客戶須向滙豐金融證券支付與滙豐金融證券議定的佣金。滙豐金融證券須提前向客戶發出通知有關適用於客戶一個或多個戶口的任何其他收費或費用。

10. **Margin.** The Customer agrees to pay margin to HSBC Broking Securities in relation to Exchange Traded Options business as required by the Options Trading Rules and in such additional amounts and at such times as may be required by HSBC Broking Securities and notified to the Customer from time to time. The Customer will, on request, provide HSBC Broking Securities with such authority as HSBC Broking Securities may require under Applicable Laws to authorise HSBC Broking Securities to deliver Securities held on margin to SEOCH as SEOCH Collateral in respect of Exchange Traded Business resulting from the Customer's instructions.

**保證金。**客戶同意向滙豐金融證券支付期權交易規則所要求的與交易所買賣期權業務有關的保證金，並按照滙豐金融證券不時可能要求並知會客戶的時間內向滙豐金融證券支付有關的額外保證金款項。客戶將應要求向滙豐金融證券提供滙豐金融證券可能根據適用法律要求的有關授權，以授權滙豐金融證券根據客戶指示就交易所買賣期權業務向聯交所期權結算所交付以保證金形式持有的證券，作為聯交所期權結算所的抵押品。

11. **Delivery Obligation.** Delivery obligations shall arise when a Client Contract is validly exercised. The Customer shall perform such delivery obligations in accordance with the Agreement and the Standard Contract and in a manner consistent with the performance of HSBC Broking Securities' corresponding delivery obligations under the Options Trading Rules in relation to any Options Trading Member or other agent through which HSBC Broking Securities has transacted such Client Contract in accordance with the provisions of Clause 4 of this Part 1 of Schedule 3.

**交收義務。**客戶合約在有效地行使之後即產生交收義務。客戶須按照合約及標準合約履行有關交收義務，履行有關交收義務的方式須符合滙豐金融證券在期權交易規則項下按照本附表 3 第 1 部分第 4 條各項規定與任何期權交易會員或其他代理交易有關客戶合約時滙豐金融證券須相應地履行的交收義務的方式。

12. **HSBC Broking Securities' Rights under Default.** If the Customer commits a Default in payment of premium, delivery of margin, performance of delivery obligations, or otherwise fails to comply with any of the terms contained in the Agreement, without prejudice to any other rights HSBC Broking Securities may have hereunder, under the Agreement or otherwise, HSBC Broking Securities shall have the right, and the Customer hereby authorises HSBC Broking Securities: to decline to take further instructions from the Customer in respect of Exchange Traded Options business, to close, give-up or exercise some or all of the Client Contracts to which the Customer is party; to enter into any Contracts for the purpose of hedging risk to which HSBC Broking Securities is exposed as a result of the Customer's default; to make, on an exchange or otherwise, any contract for the sale, purchase or other acquisition or disposal of any Securities, futures contracts or commodities for the purpose of meeting obligations, or of hedging risks to which HSBC Broking Securities is exposed, in relation to the Customer's Default; to dispose of some or all of the Margin Deposit or SEOCH Collateral (other than cash) held by HSBC Broking Securities on behalf of the Customer and apply the proceeds thereof, plus any cash, Margin Deposit or SEOCH Collateral held by HSBC Broking Securities, to all outstanding balances of the Customer owing to HSBC Broking Securities; and to dispose of any or all Securities held for or on behalf of the Customer in order to set off any obligations of the Customer and to exercise any rights of set off that HSBC Broking Securities may have in relation to the Customer. Subject always to any other rights HSBC Broking Securities may have in relation to the Customer in accordance with the provisions hereunder, of the Agreement or otherwise, any monies remaining after such application shall, if the Customer so notifies HSBC Broking Securities, be refunded to the Customer. Notwithstanding any other provision of the Agreement, HSBC Broking Securities, in connection with the provision of its custodial services, shall not exercise any right of set-off over or in respect of, or any other discretionary right to deal in or exercise rights attached to, any of the Customer's property that constitutes Securities, or which is derived from or relates to Securities, listed on SEHK.

**滙豐金融證券在失責項下的權利。**如果客戶失責未能支付期權金、交付按金、履行交收義務或以其他方式未能遵守合約及／或客戶合約的任何條款，以不損害滙豐金融證券在合約、客戶合約或其他合約項下的任何其他權利為前提，滙豐金融證券有權，客戶並且在此授權滙豐金融證券：拒絕接受客戶與交易所買賣期權業務有關的進一步的指示；結束、放棄或行使某些或所有以客戶為一方的客戶合約；簽署任何合約，以對沖因客戶失責結果而使滙豐金融證券承受的風險；在一交易所或以其他方式訂立任何合約，以出售、購買或收購或處理任何證券、期貨合約或商品，以履行與客戶失責有關的義務或對沖與客戶失責有關的滙豐金融證券所承受的風險；處理某些或所有孖展按金或滙豐金融證券為客戶持有的聯交所期權結算所抵押品（現金除外），並運用所得收益加上滙豐金融證券所持有的任何現金、孖展按金或聯交所期權結算所抵押品，以清償客戶欠滙豐金融證券的尚未償還的差額；處理為或代表客戶持有的任何或所有證券，以抵銷客戶的任何義務並行使滙豐金融證券與客戶有關而可能持有的任何抵銷權。無論何時均以服從滙豐金融證券按照合約、客戶合約或其他合約的條款可能擁有的任何其他權利為前提，在上述運用之後，如果客戶如此知會滙豐金融證券，剩餘的任何款項須退還給客戶。不論合約有任何其他條文，就提供託管服務而言，滙豐金融證券不得對構成聯交所上市證券的任何客戶財產，或衍生自該等證券或與之相關的客戶財產行使抵銷權，或行使任何其他酌情權利處理或行使任何客戶財產所附帶的權利。

13. **Undertaking from HSBC Broking Securities.** HSBC Broking Securities shall not, without the Customer's prior written consent, deposit any of the Customer's Securities as security for any loans or advances made to HSBC Broking Securities, or borrow or lend or otherwise part with the possession of any of the Customer's Securities for any purpose.

**滙豐金融證券的承諾。**未經客戶事先書面同意，滙豐金融證券不得為取得任何貸款或預支而將客戶的任何證券作出抵押、或為任何目的出借或以其他方式不再管有客戶的任何證券。

14. **Customer Information.** Whilst the Customer expects HSBC Broking Securities to keep confidential all matters relating to the Customer's Exchange Traded Options Business, the Customer hereby expressly agrees that HSBC Broking Securities may, if requested by SEHK or the SFC or any third party (whether or not an Affiliated Company) through which HSBC Broking Securities executes Exchange Traded Options business in accordance with the provisions of Clause 4 of Part 1 of Schedule 3, provide the name of the Customer and details of the Customer's Exchange Traded Options Business. The Customer agrees to immediately notify HSBC Broking Securities, on request, of the identity of persons ultimately beneficially interested in Client Contracts and that this information may be disclosed to SEHK and/or SFC and/or any relevant third party, as the case may be.

**客戶資料。**在客戶預期滙豐金融證券會將客戶與交易所買賣期權業務有關的所有事項保守秘密的同時，客戶在此明文同意，如果聯交所或證監會或任何第三方（無論是否為聯營公司）（滙豐金融證券按照附表 3 第 1 部分第 4 條規定經由該第三方執行交易所買賣期權業務）提出要求，滙豐金融證券可向其提供客戶的名稱及客戶交易所買賣期權業務的詳情。客戶同意應要求立即知會滙豐金融證券有關客戶合約中的最終受益權人的身份，而此一資料可向聯交所及／或證監會及／或任何有關第三方，視情況而定，作出披露。

- 15. Customer Accounts.** The Customer warrants that the Customer is the true owner of the account(s) and that the Customer is not holding the account(s) on behalf of or for the benefit of any other person, or where the foregoing is not applicable, a signed declaration by the Customer stating the name of the person for whom or for whose benefit the Customer is holding the account(s) together with the Customer's warranty that the Customer is not holding the account(s) on behalf of or for the benefit of any person other than the named person.

**客戶戶口。**客戶保證，客戶是上述戶口（一個或多個）的真正戶主而並非代表任何其他人士或為其利益而持有上述戶口，或者，如果上述情況不適用，則由客戶簽署一項聲明，說明客戶是為或代表其利益而持有戶口（一個或多個）的該人士的名稱（姓名）連同客戶的一項保證，保證除上述列出姓名的人士之外，客戶不代表任何其他人士或為任何其他人士的利益而持有上述戶口（一個或多個）。
- 16. Adjustment.** The Customer acknowledges that where there is a change in the capital structure or composition of the issuer of the Underlying Securities of an option class, or in other exceptional circumstances, SEOCH may make such adjustments to the terms and conditions of that option class as are, in its opinion, necessary or desirable to ensure that all Parties to Contracts comprised in open positions in that option class are treated fairly. The Customer agrees that all such adjustments shall be binding on the Customer.

**調整。**客戶承認，當某一期權類別的相關證券發行人的資本結構或成份發生變化，或者在其他特殊情況下，聯交所期權結算所可對於該期權類別的條款及條件作出其認為必需或適宜有的調整，以確保有關期權類別中未平倉合約的所有各方得到公平待遇。客戶同意，所有此類調整均對客戶有約束力。
- 17. Client Contract.** HSBC Broking Securities may, where requested by the Customer, and in accordance with the Customer's instructions, request the give-up of Client Contracts of the Customer to an Options Trading Member specified by the Customer. The Customer agrees that, upon acceptance of such request, any Client Contract entered into by HSBC Broking Securities on behalf of the Customer shall, by operation of the Options Trading Rules and the Agreement, immediately be novated into a new Client Contract, on identical terms to that Client Contract, between the Options Trading Member and the Customer, as principals to such contract. If the request is not accepted, the original Client Contract shall remain in full force and effect, as if the give-up had never been requested.

**客戶合約。**滙豐金融證券可應客戶要求以及根據客戶指示，將客戶的客戶合約放棄給客戶所指定的一名期權交易會員。客戶同意，在接受上述要求之後，按照期權交易規則及合約規定，滙豐金融證券代表客戶簽訂的任何客戶合約立即按照有關客戶合約相同的條款更新為該期權交易會員與客戶雙方作為有關合約主事人的一份新客戶合約。如果該要求未被接受，原客戶合約須保持充分生效及有效，如同從未提出上述放棄要求一樣。
- 18. Conflict of Interest.** The Customer confirms, undertakes, represents and warrants to HSBC Broking Securities that none of its directors, officers or other controllers with any connection at all to any account of the Customer with HSBC Broking Securities, is an employee of any person or corporation registered with the SFC and that no employee of any other person or corporation registered with the SFC will have a beneficial interest in any such account of the Customer with HSBC Broking Securities provided that where the director, officer or other controller is an employee of a person registered with the SFC and is not an employee of an Options Trading Member, then the Customer shall provide to HSBC Broking Securities the written consent of the registered person before any Exchange Traded Options Business is carried on through HSBC Broking Securities and, further, the Customer authorises HSBC Broking Securities to contact the registered person for this purpose from time to time.

**利益衝突。**客戶向滙豐金融證券確認、承諾、聲明及保證，與客戶在滙豐金融證券處開設的任何戶口有任何關係的客戶的董事、高級人員或其他控權人均非在證監會註冊的任何人士或法人的僱員，以及在證監會註冊的任何其他人士或法人的任何僱員在客戶於滙豐金融證券處開設的任何此類戶口中均無任何實益權益，但條件是，當有關董事、高級人員或其他控權人是證監會註冊的某一人士之僱員而並非一期權交易會員的僱員時，在經由滙豐金融證券進行任何交易所買賣期權業務之前，客戶須先向滙豐金融證券提供該註冊人士的同同意書，此外，客戶授權滙豐金融證券可不時為此目的與該註冊人士接觸。
- 19. HSBC Broking Securities as Agent.** The Customer agrees and understands that, save as expressly provided in the Agreement, HSBC Broking Securities is acting as agent and not as principal.

**滙豐金融證券作為代理。**客戶同意並理解，除合約有明文規定者外，滙豐金融證券是作為代理而並非主事人行事，並且僅為規定的各項目的行事。
- 20. SEHK Booklet.** The Customer confirms that the Customer has received SEHK booklet "Understanding Stock Options (and their Risks)".

**聯交所小冊。**客戶確認，客戶已經收到聯交所小冊「理解股票期權（及其風險）」。

## Part 2. Initial Public Offerings of Securities 第 2 部分 證券的首次公開招股

### Initial Public Offerings of Securities 證券的首次公開招股

This Part 2 of Schedule 3 shall, in addition to the provisions in the Main Terms of Business, apply to eligible Customers (as determined by HSBC Broking Securities) in connection with any transactions authorising HSBC Broking Securities to make applications for initial public offerings of Securities or similar transactions involving Securities for which application has been made for listing on SEHK through the Customer's account with HSBC Broking Securities. The terms and conditions of this Part 2 of Schedule 3 and the Main Terms of Business should be read together accordingly.

除主要商業條款的條文外，本附表 3 第 2 部分就授權滙豐金融證券申請證券首次公開招股的任何交易或已透過客戶於滙豐金融證券的戶口申請於聯交所上市的證券所涉類似交易對合資格客戶（如滙豐金融證券所釐定）適用。因此，本附表 3 第 2 部分的條款及條件與主要商業條款應一併閱讀。

In the event of any conflict between the terms of this Part 2 of Schedule 3, and the Main Terms of Business, this Part 2 of Schedule 3 shall prevail as between HSBC Broking Securities and the Customer.

倘本附表 3 第 2 部分的條款與主要商業條款之間出現任何衝突，按滙豐金融證券與客戶協定，應以本附表 3 第 2 部分為準。

Capitalised terms used in this Part 2 of Schedule 3 shall have the same meanings as those defined in Clause A of the Main Terms of Business, unless separately defined herein or the context otherwise requires.

本附表 3 第 2 部分所用詞彙與主要商業條款第 A 條所界定者具有相同涵義，惟本部分單獨定義或文義另有所指除外。

#### 1. General Provision 一般條文

**1.1 Instruction.** Subject to the Agreement, HSBC Broking Securities will from time to time accept instructions, and will permit the Customer to make applications (“**Applications**”) for initial public offerings of Securities (whether by way of an offer for sale or a new issue) or similar transactions involving Securities for which application has been made for listing on the SEHK (“**New Issues**” or “**IPO**”) through the Customer's account with HSBC Broking Securities.

**指示。**根據合約，滙豐金融證券將不時接受指示及將准許客戶通過客戶在滙豐金融證券處開設的戶口申請（「**申請**」）首次公開股息的證券（不論以公開發售或新股發行的方式）或進行涉及已申請在聯交所上市的證券（「**新股發行**」）的類似交易。

**1.2 Application.** All Applications shall (i) be subject to the Agreement between HSBC Broking Securities and the Customer and (ii) be conditional upon the Customer having read, understood, executed and returned the Agreement to HSBC Broking Securities. Applications may also be subject to a subscription handling charge as set out in the fees and charges schedule. The Customer cannot revoke or withdraw an instruction to submit an Application without HSBC Broking Securities' prior consent.

**申請。**所有申請須（i）遵守滙豐金融證券與客戶訂立的合約；並須（ii）以客戶已閱讀、明白、簽署及交回合約予滙豐金融證券為條件。申請亦或須付認購處理費，認購處理費中費用及收費載於附表。未經滙豐金融證券事先同意，客戶不得撤銷或撤回關於提交申請的指示。

**1.3 Authorisation.** HSBC Broking Securities is authorised from time to time to apply for New Issues (i) as agent on behalf of the Customer upon the instructions of the Customer; (ii) as agent on behalf of other customers of HSBC Broking Securities and its Affiliated Companies including discretionary Customers; and (iii) for the account of HSBC Broking Securities and/or its Affiliated Companies, through one (1) or more applications made by HSBC Broking Securities or such nominee companies or agents from time to time appointed by HSBC Broking Securities. HSBC Broking Securities shall be under no obligation to make any particular Application, and, once made, HSBC Broking Securities may, where possible, withdraw any Application made for the account of the Customer at any time.

**授權。**滙豐金融證券有權不時以下列方式申請新股發行：（i）獲客戶指示作為客戶的代理；（ii）作為滙豐金融證券及其聯營公司其他客戶（包括全權委託客戶）的代理；及（iii）通過滙豐金融證券及／或滙豐金融證券不時委託的代理公司或代理作出的一項或多項申請為滙豐金融證券及／或其聯營公司作出申請。滙豐金融證券沒有義務作出任何指定的申請及，一旦作出申請，滙豐金融證券可，如可能的話，隨時撤銷為客戶作出的任何申請。

**1.4 Customer's Undertaking to Relevant Person.** In accordance with current Hong Kong regulatory requirements for New Issues, such nominee companies or HSBC Broking Securities or HSBC Broking Securities' agents, as the case may be, may be required, in respect of the Customer and/or the Customer's application, to make certain undertakings, representations and warranties to any one (1) or more of the following persons (together “**Relevant Persons**”):

**客戶向相關人士作出的承諾。**根據香港現行監管新股發行的規定，上述代理公司或滙豐金融證券或滙豐金融證券的代理，視情況而定，可能需要就客戶及／或客戶的申請向以下（1）名或多名人士（統稱「**相關人士**」）作出若干承諾、聲明及保證：

- (a) The issuer of the Securities (the “**Issuer**”);  
證券發行人（「**發行人**」）；
- (b) Sponsors, underwriters, placing agents and other intermediaries involved in the New Issue (whether or not acting on behalf of the Issuer) (each an “**Intermediary**”);  
保薦人、包銷商、配售代理及其他涉及新股發行的中介機構（不論是否代表發行人行事）（各稱「**中介機構**」）；

- (c) SEHK, the SFC, HKSCC, their agents, or other relevant regulators (each a "Regulator"); and 聯交所、證監會、香港結算、其代理或其他有關監管機構（各稱「監管機構」）；及
- (d) any other relevant person. 任何其他有關人士。

HSBC Broking Securities is authorised to enter into such undertakings, representations and warranties in reliance solely upon undertakings, representations and warranties being given by the Customer to HSBC Broking Securities. 滙豐金融證券有權單純依賴客戶向滙豐金融證券發出的承諾、聲明及保證作出該等承諾、聲明及保證。

The Customer acknowledges that the legal and regulatory requirements and market practice in relation to New Issues may vary from time to time as may the requirements of particular New Issues. To the extent that such variations affect Applications, or the performance of the Parties' obligations hereunder, the Customer: (a) will provide such information and take such additional steps and make such additional representations, warranties and undertakings as HSBC Broking Securities may require, and (b) authorises HSBC Broking Securities to make such disclosure and take such additional steps as may be necessary or, in HSBC Broking Securities' opinion desirable, from time to time in relation to such variations.

客戶承認，有關新股發行的法律及監管規定及市場常規以及個別新股發行的規定可能不時變更。在該等變更將影響申請或雙方履行項下的義務的範圍內，客戶須（a）按照滙豐金融證券可能提出的要求提供資料及採取額外的行動及作出附加的聲明、保證及承諾；及（b）不時就該等變更授權滙豐金融證券作出可能需要的或滙豐金融證券認為適宜的披露及額外的行動。

## 2. Undertaking, Representation and Warranties 承諾、聲明及保證

**2.1 Customer's Undertaking, Representation and Warranties.** In addition to Clause C, 15 of the Main Terms of Business, the Customer hereby agrees that; (a) the Customer shall not request HSBC Broking Securities to make an Application unless all of the following undertakings, representations and warranties ("Representations and Warranties") are up-to-date, true, complete and accurate in respect of the Application and the New Issue to which the Application relates at the time of making such request, (b) such Representations and Warranties will continue to be up-to-date, true, complete and accurate at all relevant times after such request is made; (c) upon making such a request, the Customer shall be deemed to give to HSBC Broking Securities such Representations and Warranties in respect of such Application and such New Issue; and (d) HSBC Broking Securities shall rely on the same and, on behalf of the Customer, may give similar undertakings, representations and warranties to any Relevant Person:

**客戶的承諾、聲明及保證。**除主要商業條款第 C.15 條外，客戶在此同意：（a）除非下列就申請及與申請有關的新股發行作出的所有承諾、聲明及保證（「聲明及保證」）在客戶要求滙豐金融證券作出申請時乃最新、真實、完整及準確，否則客戶不得作出該要求；及（b）在作出該要求後的所有有關時間內，下述聲明及保證將繼續保持最新、真實、完整及準確；（c）在作出該要求後，客戶將被視為就該申請及新股發行向滙豐金融證券作出下述聲明及保證；及（d）滙豐金融證券將依賴下述聲明及保證，並可代表客戶向任何相關人士發出類似承諾、聲明及保證：

- (a) the Customer is acting as principal;  
客戶是作為主事人行事；
- (b) the Application is the only application for Securities made and the only application intended by the Customer to be made, for the benefit of the Customer in respect of such New Issue by the Customer or by anyone applying as the Customer's agent or by any other person and if the Customer is an unlisted company which does not carry on any business other than dealing in Securities, the Application of the Customer in respect of such New Issue is the only application intended to be made for the benefit of the person, if any, who exercises statutory control over the Customer;  
該申請是客戶或任何作為客戶代理的申請人或任何其他人士就該新股發行為客戶的利益對證券作出的唯一的申請及將作出的客戶唯一擬作出的申請，及倘若客戶是一家除了證券交易之外就沒有從事任何其他業務的非上市公司，則客戶就該新股發行的申請是為了對客戶行使法定控制權的人士（如有）的利益唯一擬作出的申請；
- (c) the Customer will familiarise himself and comply with all the terms and conditions governing the Securities of the New Issue and the application for such Securities set out in any prospectus/offering document and the application form or any other relevant document in respect of such New Issue;  
客戶將熟讀及遵守任何招股章程／發售文件及申請表格或任何其他有關該新股發行的文件中所載的監管新股發行中的證券及申請該等證券的所有條款和條件；
- (d) the Customer gives to HSBC Broking Securities all the representations, warranties and undertakings which an applicant for Securities in such New Issue is required by any Relevant Person or legislation, rule or regulation to give;  
客戶向滙豐金融證券提供任何相關人士或法例、規例或條例規定該新股發行中的證券的申請人提供的所有聲明、保證及承諾；
- (e) the Customer will be bound by all applicable announcements made by any Relevant Person and all the applicable legislation, rules and regulations governing the New Issue;  
客戶將受任何相關人士作出的所有適用公告及所有監管該新股發行的適用法例、規例及條例約束；

- (f) the Customer is not a person prohibited or restricted by any Relevant Person or any legislation, rule or regulation from applying for the Securities in such New Issue and the Application is not being made on behalf of such person;  
客戶並非受任何相關人士或任何法例、規例或條例禁止或限制申請該新股發行中的證券的人士，而該申請並非代表該人士作出；
- (g) the Application is not being made on behalf of a beneficial owner of existing issued securities of the Issuer or a director of the Issuer or any related person of such director of the Issuer or their respective associates save in circumstances permitted by the Rules Governing the Listing of Securities on SEHK; and  
除非在聯交所證券上市規則批准的情況下，否則該申請並非代表發行人現有已發行證券的實益擁有人或發行人的董事或發行人的董事的任何關連人士或其各自的聯繫人士作出；及
- (h) there has been no change to the Customer's advice to HSBC Broking Securities in respect of whether the customer is in any way related or connected to the HSBC Group since the last notification provided by the Customer.  
客戶於最後通知內提供予滙豐金融證券有關其是否與滙豐集團有關聯或關連的資料沒有更改。

**2.2** In the event that HSBC Broking Securities is asked to provide or, in its absolute discretion considers it necessary for its own protection to provide, to a Relevant Person any information in the knowledge of HSBC Broking Securities that may relate to the Customer in any way, the Customer hereby authorises HSBC Broking Securities to disclose any such information as HSBC Broking Securities sees fit.  
倘若滙豐金融證券獲要求或根據其絕對的酌情權認為有需要為保護自己而向任何相關人士提供任何就滙豐金融證券所知可能與客戶有任何關係的資料，客戶在此授權滙豐金融證券披露任何滙豐金融證券認為適宜的資料。

### 3. Customer Acknowledgment 客戶確認

**3.1 Customer Acknowledgment.** The Customer hereby also acknowledges and agrees that:  
客戶確認。客戶並在此確認及同意：

- (a) the Representations and Warranties made in this Part 2 of Schedule 3 together with the representations and warranties in Clause C, 15 of the Main Terms of Business will be relied upon by HSBC Broking Securities in deciding whether or not to make, as agent for the Customer, an Application in respect of a New Issue;  
滙豐金融證券將依賴本附表 3 第 2 部分的聲明及保證連同主要商業條款第 C.15 條內的聲明及保證，以決定是否作為客戶的代理就新股發行作出申請；
- (b) the Representations and Warranties made in this Part 2 of Schedule 3 together with the representations and warranties in Clause C, 15 of the Main Terms of Business will be relied upon by HSBC Broking Securities and/or a Relevant Person in deciding whether or not to make any allotment of Securities in response to the Application made by HSBC Broking Securities as agent for the Customer in respect of a New Issue;  
滙豐金融證券及／或相關人士將依賴本附表 3 第 2 部分的聲明及保證連同主要商業條款第 C.15 條內的聲明及保證，以決定是否就滙豐金融證券作為客戶的代理申請新股發行而作出任何證券分配；
- (c) any Application made by an unlisted company which does not carry on any business other than dealing in Securities and in respect of which the Customer exercises statutory control shall be deemed to be an Application made for the benefit of the Customer;  
任何由一家除證券交易之外就沒有從事任何其他業務而客戶對其擁有法定控制權的非上市公司所作出的申請，將被視作為了客戶的利益而作出的申請；
- (d) each Application will be made subject to allotment in whole or in part or otherwise by such Issuer in accordance with the terms of its prospectus/offering document and application form of any such New Issue, and if such Application is successful in whole or in part, the Securities allotted will be registered in the name of such nominee companies appointed by HSBC Broking Securities;  
每項申請須經發行人根據其招股章程／發售文件及任何該新股發行的申請表格的條款以全部或部份或以其他方式配發，及倘若該申請全部或部份成功，所配發的證券將以滙豐金融證券委託的代理公司的名義登記；
- (e) the Customer's personal identification information with HSBC Broking Securities is accurate and up-to-date. The Customer will inform HSBC Broking Securities of any changes to the personal identification information and will provide any related information required by HSBC Broking Securities as soon as possible after any change;  
客戶提交予滙豐金融證券的個人身份資訊皆為最新及準確資料。如果個人身份資訊發生變更，客戶將通知滙豐金融證券，並且在發生變更後儘快提供滙豐金融證券要求的相關資訊；
- (f) for an IPO processed via the Fast Interface for New Issuance (also known as "FINI") platform, HSBC Broking Securities will share the Customer's Broker-to-Client Assigned Number ("BCAN") or Client Identification Data ("CID") as permitted under HSBC Broking Securities' Notice relating to the Personal Data (Privacy) Ordinance; and  
對於通過 Fast Interface for New Issuance (「FINI」) 平臺處理的首次公開招股而言，滙豐金融證券將依據其關於個人資料（私隱）條例的通知分享客戶的券商客戶編號或客戶識別信息；及

- (g) if the Customer applies for an IPO and subsequently withdraws the consent to HSBC Broking Securities sharing the Customer's BCAN or CID without also cancelling the Application, HSBC Broking Securities may still share the Customer's BCAN or CID for that IPO. If the Customer applies for an IPO and subsequently update the CID with HSBC Broking Securities, (i) the Application may be processed based on the original CID, and (ii) if the Customer wants the Application to be processed using the updated CID, the Customer should cancel the Application and submit another application after the CID has been updated.
- 如果客戶申請首次公開招股後撤回對滙豐金融證券共用客戶的券商客戶編碼或客戶識別資訊的許可，但未在同一時間取消相關申請，滙豐金融證券仍然可以為本次首次公開招股分享客戶的券商客戶編碼或客戶識別信息。如果客戶申請了首次公開招股並且隨後向滙豐金融證券更新其存於滙豐金融證券的客戶識別資訊，則 (i) 其首次公開招股可能會根據原始的客戶識別資訊進行處理，及 (ii) 如果客戶希望使用更新後的客戶識別資訊處理首次公開招股申請，客戶應該取消其首次公開招股申請，並且在客戶識別資訊更新後提交另一份首次公開招股申請。

#### 4. Initial Subscription Cost and Providing Information 初始認購款項及提供信息

- 4.1 The Customer authorises HSBC Broking Securities to debit funds from the Customer's account to cover any subscription cost (which includes (i) the application money (which includes any applicable premium), (ii) the expected fees, charges and expenses, and (iii) any other amount representing actual or contingent liabilities incurred by HSBC Broking Securities in connection with acting on the Customer's instruction to make an Application (collectively, the "Initial Subscription Cost") for an Application).
- 客戶授權滙豐金融證券從客戶的戶口中扣除金額以支付用於申請的任何認購款項（包括 (i) 申請款項（包括任何適用的溢價），(ii) 預計的費用、收費及開支，及 (iii) 作為滙豐金融證券因處理客戶的申請指示而招致的實際或待確定債務的任何其他金額（合稱「初始認購款項」））。
- 4.2 The Customer must ensure that there are sufficient available cleared funds in the Customer's account with HSBC Broking Securities at all times between (i) the time HSBC Broking Securities receives an Application; and (ii) the time HSBC Broking Securities transfers the relevant amount for the purposes of settling the Application. The Customer irrevocably authorises HSBC Broking Securities to apply the Initial Subscription Cost from the Customer's account directly for the Application if made by HSBC Broking Securities or remit it to its nominee(s) if the Application is made by them.
- 客戶必須確保由 (i) 滙豐金融證券接獲申請起直至 (ii) 滙豐金融證券劃轉有關款項用於申請結算的任何時間，客戶在滙豐金融證券開立的戶口內備有足夠可用以結算款項。客戶不可撤銷地授權本經紀行，（如申請由滙豐金融證券作出）直接從客戶的戶口將初始認購款項用於申請，或（如申請由滙豐金融證券的代名人作出），滙豐金融證券會將該金額匯款至本經紀行的代名人。
- 4.3 The Customer agrees that HSBC Broking Securities has the right to withhold the relevant amount from the sum available in the Customer's account from the date HSBC Broking Securities receives an Application until the relevant amount is actually transferred from the Customer's account. If HSBC Broking Securities exercises this right, the Customer is not entitled to withdraw, use or deal with all or any part of such balance until such date as specified in the application instruction of the relevant IPO or until HSBC Broking Securities notifies the Customer that the instruction is not carried out for any reason.
- 客戶同意，滙豐金融證券有權由收到申請之日起從客戶戶口的可用款項扣起有關金額，直至有關金額已實際從客戶的戶口轉出。如滙豐金融證券行使此權利，客戶無權提取、使用或處理該餘額的全部或部分，直至有關首次公開股招股申請指示內指明的日期或滙豐金融證券通知客戶指示因任何原因不被執行。
- 4.4 If the offer price of the Securities the Customer applied for in an IPO (as finally determined by the Issuer) is higher than the initial offer price, the Customer agrees to pay for the shortfall amount of the Initial Subscription Cost and authorises HSBC Broking Securities (but HSBC Broking Securities has no obligation) to debit the shortfall amount from the Customer's account.
- 如客戶申請的首次公開招股證券的發售價（由發行人作最終決定）比首次發售價為高，客戶同意支付初始認購款項的不足金額並授權滙豐金融證券（但滙豐金融證券無責任）從客戶的戶口扣除不足金額。
- 4.5 The Customer understands that HSBC Broking Securities or its nominee(s) will not make an Application on the Customer's behalf unless HSBC Broking Securities or its nominee(s) have received at a time specified by HSBC Broking Securities all documents and information necessary to enable HSBC Broking Securities or its nominee(s) to make the Application.
- 客戶理解，除非滙豐金融證券或其代名人在滙豐金融證券指定的時間已經收到使滙豐金融證券或其代名人能夠作出申請而需要的全部文件及資料，否則滙豐金融證券或其代名人不會代表客戶作出申請。
- 4.6 The Customer agrees that HSBC Broking Securities may exercise any of the rights under this clause 4 any number of times after the Customer submits an Application.
- 客戶同意，在客戶提交申請後，滙豐金融證券可以不限次數行使本第 4 條下的任何權利。

#### 5. Submission of Application 提交申請

- 5.1 HSBC Broking Securities will process the Customer's instruction to apply for Securities in an IPO and process the Application (including exercising HSBC Broking Securities's right to refuse to make the Application) in accordance with the terms and conditions set out in this Part 2 of Schedule 3 and the Agreement (including the IPO Supplemental Letter for Cash Clients and Margin Financing Clients).
- 滙豐金融證券會按本附表 3 第 2 部分及合約（包括適用於現金客戶及孖展融資客戶的首次公開招股補充函）中的條款與條件處理客戶就申請證券首次公開招股作出的指示，並處理申請（包括行使滙豐金融證券拒絕作出申請的權利）。

- 5.2 If HSBC Broking Securities refuses to act on any instruction to apply for Securities in an IPO for any reason, HSBC Broking Securities will refund any amount debited by HSBC Broking Securities in relation to that instruction (in full but without interest) in accordance with clause 6 below.

如因任何原因滙豐金融證券拒絕處理客戶申請證券首次公開招股，滙豐金融證券會按下文第 6 條不計利息全數退還任何滙豐金融證券就該指示已扣除的金額。

- 5.3 Where multiple or suspected multiple applications for Securities in an IPO from the Customer are identified by the Issuer, its share registrar or the Issuer's advisers, the Application submitted by HSBC Broking Securities on behalf of the Customer may be removed from balloting. The removed application will be regarded as an unsuccessful application by HSBC Broking Securities and will be arranged for refund of the Initial Subscription Cost (excluding HSBC Broking Securities's handling fee, if any) in connection with that application in accordance with clause 6 below.

如果發行人、其股份登記處或發行人的顧問發現了多於一份來自客戶的證券首次公開招股申請或者疑似來自客戶的多於一份證券首次公開招股申請，客戶由滙豐金融證券提交的申請可能會從抽籤分配安排中刪除。被刪除的申請會被滙豐金融證券視為失敗的申請，滙豐金融證券將按照下文第 6 條安排退還與該申請有關的初始認購款項（不含滙豐金融證券之手續費，如有）。

## 6. Refund of Initial Subscription Cost 退還初始認購款項

- 6.1 HSBC Broking Securities will arrange for refund of Initial Subscription Cost in the following circumstances:  
滙豐金融證券將在下列情況安排退還初始認購款項：

- (a) if HSBC Broking Securities does not submit an application for the Customer for any reason, HSBC Broking Securities will arrange to refund the Initial Subscription Cost in connection with the application debited by HSBC Broking Securities (in full but without interest) to the Customer by crediting the relevant amount to the Customer's account within a reasonable time upon closing of the relevant IPO application or such period of time as HSBC Broking Securities considers appropriate; or

如因任何原因滙豐金融證券沒有遞交申請，滙豐金融證券會於有關首次公開招股申請結束後合理時間內或滙豐金融證券認為合適的期間內作出安排，將滙豐金融證券就有關申請已扣除的初始認購款項（全數並不計利息）的金額，存入客戶的戶口，以將該等款項退還給客戶；或

- (b) if HSBC Broking Securities submits an application on behalf of the Customer but it is unsuccessful or only partly successful or rejected where multiple or suspected multiple application from the Customer are identified, HSBC Broking Securities will arrange to refund the Initial Subscription Cost (in full or in part (as applicable) but without interest) to the Customer by crediting the relevant amount to the Customer's account within a reasonable time after: (1) the allotment and the settlement of the successful applications of the relevant IPO; or (2) HSBC Broking Securities receives the refund from the relevant Issuer, including where the offering is cancelled during or after the settlement of the IPO.

如滙豐金融證券代客戶遞交申請惟該申請不成功或只是部分成功，或者因發現了多份來自客戶的申請或疑似多份申請被拒收，滙豐金融證券會在（1）就成功的首次公開招股申請完成配股和結算之後；或（2）從有關發行人收到退款（包括在首次公開招股結算期間或者之後取消發售的情形）之後合理時間內作出安排，將初始認購款項（全數或部分（視情況適用）並不計利息）的金額，存入客戶的戶口，以將該等款項退還給客戶。

- 6.2 If the offer price of the Securities the Customer applied for in an IPO (as finally determined by the Issuer) is less than the initial offer price, HSBC Broking Securities will arrange to refund the surplus amount of the Initial Subscription Cost debited in connection with the application to the Customer in accordance with the terms and conditions of the relevant IPO.

如客戶申請的首次公開招股證券的發售價（由發行人作最終決定）比首次發售價為低，滙豐金融證券會作出安排，將滙豐金融證券就有關申請已扣除的初始認購款項餘額按有關首次公開股股的條款及細則退還予客戶。

- 6.3 All fees, charges and expenses charged by HSBC Broking Securities in relation to an application are not refundable unless HSBC Broking Securities agrees otherwise.

除非滙豐金融證券另行同意，滙豐金融證券就申請收取的費用、收費及開支概不退還。

## 7. Indemnity and Continuation 補償及持續性

- 7.1 **Indemnity.** Without prejudice to the Agreement, the Customer will fully indemnify HSBC Broking Securities and keep HSBC Broking Securities, its Affiliated Companies, agents, nominees, directors and employees fully and effectively indemnified, on a continuing basis, on demand against any loss, damage, claim, liability, cost or expense arising out of or in connection with any breach by the Customer of any of the Representations and Warranties (and other provisions of this Part 2 of Schedule 3) in respect of any Application from time to time made by HSBC Broking Securities on behalf of the Customer.

**補償。**在不損害合約的情況下，由於客戶違反就滙豐金融證券代表客戶不時作出的任何申請而作出的任何聲明及保證（及本附表 3 第 2 部分的其他條文）所引致的或與之有關的任何損失、損害、索償、責任、費用或開支，客戶須應要求持續地充份彌償滙豐金融證券並使滙豐金融證券、其聯營公司、代表、代理、董事及僱員獲充份及有效彌償。

**7.2 Disclaimer.** HSBC Broking Securities shall not be liable to the Customer or to any other person for any loss, damage, claim, liability, cost or expense arising out of or in connection with any Application made by HSBC Broking Securities or any refusal to make or any withdrawal of any Application save where such loss, damage, claim, liability, cost or expenses as is incurred or suffered by the Customer solely as a result of the fraud, negligence or wilful default of HSBC Broking Securities.

**免責聲明。**由於滙豐金融證券作出任何申請或拒絕作出或撤銷任何申請引致的或與之有關的任何損失、損害、索償、責任、費用或開支，滙豐金融證券無須對客戶或任何其他人士負責，除非客戶所引起或蒙受的該等損失、損害、索償、責任、費用或開支純粹是由於滙豐金融證券欺詐、疏忽或蓄意失責所致。

## **8. Additional Disclosure**

### **附加披露**

Without limiting the disclosure made in the Agreement, HSBC Broking Securities and/or its Affiliated Companies may act as sponsor and/or underwriter or otherwise be interested in a New Issue and the Securities the subject of a New Issue. HSBC Broking Securities and/or its Affiliated Companies may receive a commission or other remuneration in respect of a New Issue and may, in certain circumstances subject to applicable laws, rules and regulations, take steps to stabilise the price of Securities the subject of a New Issue. Stabilisation may affect the market price of such Securities and HSBC Broking Securities and/or its Affiliated Companies may profit as a result of such measures.

在不限制合約中作出的披露的情況下，滙豐金融證券及／或其聯營公司可作為保薦人及／或包銷商行事或以其他方式對新股發行及新股發行中的證券擁有利益關係。滙豐金融證券及／或其聯營公司可就新股發行收受佣金或其他報酬，及在適用法例、規例及條例規定的若干情況下，可採取穩定新股發行中的證券的價格的措施。穩定價格的措施可能影響該等證券的市場價格，而滙豐金融證券及／或其聯營公司可能由於該等措施獲利。

### Part 3. Investment in Taiwan Market 第 3 部分 於台灣市場進行投資

This Part 3 of Schedule 3 shall, in addition to provisions in the Main Terms of Business, apply to eligible Customers (as determined by HSBC Broking Securities) in connection with any transactions authorising HSBC Broking Securities to accept instructions from Customer to invest funds in Taiwan for and on behalf of, and as agent for the Customer's account with HSBC Broking Securities. The terms and conditions of this Part 3 of Schedule 3 and the Main Terms of Business should be read together accordingly.

除主要商業條款的條文外，本附表 3 第 3 部分就授權滙豐金融證券接受客戶指示代表客戶及作為客戶於滙豐金融證券的戶口的代理人於台灣進行投資的任何交易對合資格客戶（如滙豐金融證券所釐定）適用。因此，本附表 3 第 3 部分的條款及條件與主要商業條款應一併閱讀。

In the event of any conflict between the terms of this Part 3 of Schedule 3, and the Main Terms of Business, this Part 3 of Schedule 3 shall prevail as between HSBC Broking Securities and the Customer.

倘本附表 3 第 3 部分的條款與主要商業條款之間出現任何衝突，按滙豐金融證券與客戶協定，應以本附表 3 第 3 部分為準。

Capitalised terms used in this Part 3 of Schedule 3 shall have the same meanings as those defined in Clause A of the Main Terms of Business, unless separately defined herein or the context otherwise requires.

本附表 3 第 3 部分所用詞彙與主要商業條款第 A 條所界定者具有相同涵義，惟本部分單獨定義或文義另有所指除外。

#### 1. Definitions 定義

1.1 In this Part 3 of Schedule 3:  
於本附表 3 第 3 部分內：

**"Facility Amount"** means the amount of funds that HSBC Broking Securities is permitted to invest either as principal or as agent in the Taiwan market in accordance with the Regulations.

「融資金額」指滙豐金融證券獲准根據法規作為主事人或作為代理人投資台灣市場的資金金額。

**"Regulations"** means the Regulations Governing Securities Investment by Overseas Chinese and Foreign Investors and Procedures of Remittance of Taiwan promulgated by the Securities and Futures Bureau ("SFB") and all related and other applicable laws, regulations, guidelines, orders and policies including any governmental directives or requests made thereunder whether or not having the force of law in connection with investments in Taiwan, including without limitation, foreign exchange restrictions and rules relating to investment in Securities, as all of the same may be amended from time to time.

「法規」指金融監督管理委員會證券期貨局制定的華僑及外國人投資證券管理辦法以及所有相關及其他適用法律、法規、指引、法令及政策，包括據此作出的任何政府指令或要求（不論對於台灣投資是否具有法律效力），包括但不限於涉及證券投資的外匯限制及規則，因為所有該等法規均可不時修訂。

**"Securities"** means any one (1) or more of the following:

「證券」指以下任何一（1）項或多項：

- (a) shares of, or issued by, any company incorporated in Taiwan and which shares are listed on a stock exchange in Taiwan;  
於台灣註冊成立的任何公司的股份或其發行的股份且該公司股份於台灣某一證券交易所上市；
- (b) bonds, bills, notes and other instruments of indebtedness issued by the Government of Taiwan (including, without limitation, such bonds as are referred to in Clause 4.7 of this Part 3 of Schedule 3);  
台灣政府發行的債券、匯票、票據及其他債務工具（包括但不限於本附表 3 第 3 部分第 4.7 條所述債券）；
- (c) bonds, financial bills and other instruments of indebtedness issued by any company incorporated in Taiwan and whose shares are listed on a stock exchange in Taiwan;  
於台灣註冊成立的任何公司發行的債券、金融匯票及其他債務工具且該公司股份於台灣某一證券交易所上市；
- (d) listed beneficiary certificates as referred in Article 13 of the Regulations;  
法規第 13 條所述上市受益憑證；
- (e) money market instruments (including, without limitation, commercial paper which is due to mature within ninety (90) days of issue) approved by the appropriate authority for the purpose of Article 13 of the Regulations;  
有關當局根據法規第 13 條批准的貨幣市場工具（包括但不限於於發行日期後九十（90）內到期的商業票據）；
- (f) open-ended mutual funds;  
開放式互惠基金；
- (g) New Taiwan Dollar time deposits for maturities approved by the appropriate authority for the purposes of Article 13 of the Regulations, and, in all cases, includes rights, or interests in or in respect of any of the foregoing as well as certificates of interest or participation in, or temporary or interim certificates for, receipts for, or warrants to subscribe for any of the foregoing as may be approved by the appropriate authority of Taiwan from time to time.

有關當局根據法規第 13 條批准期限的新台幣定期存款，且在所有情況下包括於或有關前述各項的權利或權益，以及台灣有關當局不時批准的任何前述各項的意向或參與證明、或暫時或臨時證書、收據或認購前述各項的認股權證。

“Tax” bears the meaning ascribed thereto in Clause 5 of this Part 3 of Schedule 3.  
「稅項」具有本附表 3 第 3 部分第 5 條所賦予的涵義。

“TSCD” means Taiwan Securities Central Depository Company.  
「台灣證券集中保管公司」指台灣證券集中保管公司。

## 2. Undertaking Representations and Warranties 承諾聲明及保證

2.1 In addition to Clause C, 15 of the Main Terms of Business, the Customer hereby agrees that (a) the Customer shall not instruct HSBC Broking Securities to invest in Securities in the Taiwan market unless all of the following undertakings, representations and warranties (“**Representations and Warranties**”) are up-to-date, true, complete and accurate in respect of each and every order placed by the Customer in the Taiwan market; (b) such Representations and Warranties will continue to be up-to-date, true, complete and accurate at all relevant times after such order is made; (c) upon making such an order, the Customer shall be deemed to give to HSBC Broking Securities such Representations and Warranties in respect of such order:  
除主要商業條款第 C.15 條外，客戶謹此同意 (a) 客戶不會指示滙豐金融債券投資台灣市場的證券，除非以下所有承諾、聲明及保證（「**聲明及保證**」）對客戶於台灣市場下達的每個訂單均為最新、真實、完整及準確；(b) 有關聲明及保證於作出有關訂單後於所有相關時間均將繼續為最新、真實、完整及準確；(c) 待作出有關訂單後，客戶將被視為就有關訂單向滙豐金融證券作出有關聲明及保證：

- (a) the Customer is acting as principal;  
客戶擔任主事人；
- (b) the Customer is NOT a resident of Taiwan or carries a passport issued by the Taiwan government;  
客戶並非台灣居民或持有台灣政府頒發的護照；
- (c) the Customer is NOT a resident of mainland China or carries a passport issued by mainland China government;  
客戶並非中國內地居民或持有中國內地政府頒發的護照；
- (d) in respect with the Customer which is a corporation acting as an investment vehicle, none of its underlying beneficiary is a resident of Taiwan or carries a passport issued by the Taiwan government;  
就作為投資工具的公司客戶而言，概無其相關受益人為台灣居民或持有台灣政府頒發的護照；
- (e) in respect with the Customer which is a corporation acting as an investment vehicle, none of its beneficiary is a resident of mainland China or carries a passport issued by mainland China government.  
就作為投資工具的公司客戶而言，概無其受益人為中國內地居民或持有中國內地政府頒發的護照。

## 3. Transactions 交易

3.1 **General.** Transactions to buy and sell Securities and/or to transfer or convert funds executed by HSBC Broking Securities on behalf of the Customer under the Agreement in Taiwan will be subject to and the Customer will be bound by:

**一般事項。** 滙豐金融證券代表客戶根據合約於台灣所執行將買賣證券及／或轉讓或轉換資金的交易將遵守以下各項且客戶將受以下各項約束：

- (a) all applicable laws and regulations of government agencies and statutory bodies of competent jurisdiction (including, without limitation, the Regulations and all rules and regulations of any regulatory body of which HSBC Broking Securities is a member);  
主管司法權區政府部門及法定機構的所有適用法律及法規（包括但不限於法規以及滙豐金融證券為其中成員的任何監管機構的所有規則及規定）；
- (b) the constitution, rules, practices and customs of the exchange, TSCD, clearing house or other market in Taiwan; and  
台灣交易所、台灣證券集中保管公司、結算所或其他市場的章程、規則、常規及慣例；及
- (c) banking regulations, practices and customs in Taiwan where payments are effected in connection with the delivery and settlement of transactions to buy and sell Securities.  
就證券買賣交易的交收及結算進行付款的台灣銀行業法規、常規及慣例。

HSBC Broking Securities shall not be liable to the Customer as a result of action taken by HSBC Broking Securities or its agents to comply herewith.  
滙豐金融證券概不就其或其代理人為符合本條文而採取的行動對客戶負責。

**3.2 HSBC Broking Securities' Right to Decline.** HSBC Broking Securities shall not have any obligation to effect transactions on behalf of the Customer if to do so, the maximum aggregate amount that HSBC Broking Securities may invest (taking into account the holdings of other customers of HSBC Broking Securities): **滙豐金融證券的拒絕權。**滙豐金融證券並無義務代表客戶進行交易，若進行交易，滙豐金融證券可投資以下證券的最高總額（經計及滙豐金融證券其他客戶的股份）：

- (a) in Securities; or  
證券；或
- (b) in any particular company's Securities; or  
任何特定公司的證券；或
- (c) together with other foreign institutions in any one (1) company's Securities,  
連同其他境外機構投資於任何一（1）間公司的證券，

pursuant to the Facility Amount would be exceeded or pursuant to the Regulations would be exceeded or, if to do so, would contravene restrictions imposed from time to time by the SFB on the purchase by foreign institutions of Securities in certain companies or otherwise contravene the Regulations.

融資金額將因此被超過或法規將因此被超越，或若如此行事，將違反金融監督管理委員會證券期貨局不時對境外機構購買若干公司的證券所施加的限制或違反法規。

If HSBC Broking Securities, in its absolute discretion, declines to accept any instruction from the Customer, HSBC Broking Securities will notify the Customer accordingly, but HSBC Broking Securities shall not be liable, in any circumstances or in any way whatsoever, for any loss, loss of profit or gain, damage, liability, cost or expense suffered or incurred by the Customer arising out of or in connection with HSBC Broking Securities' declining to act on such instructions or omitting so to notify the Customer.

倘滙豐金融證券全權酌情決定拒絕接受客戶的任何指示，滙豐金融證券將通知客戶有關情況，但滙豐金融證券在任何情況下或無論如何均不對客戶因或就滙豐金融證券拒絕執行有關指示或未通知客戶而招致或產生的任何虧損、溢利或收益損失、損害、負債、成本或開支負責。

**3.3 Commission and Charges.** The Customer shall pay to HSBC Broking Securities commission and charges in accordance with the terms stipulated in the Agreement executed between HSBC Broking Securities and the Customer pursuant to the Customer's account.

**佣金及費用。**客戶須根據滙豐金融證券與客戶依據客戶戶口簽訂的合約規定條款向滙豐金融證券支付佣金及費用。

The Customer shall reimburse HSBC Broking Securities, at the time specified by HSBC Broking Securities, on a full indemnity basis for any other charges arising from the execution of orders for the Customer's account, including but not limited to, statutory fees, stamp duties and taxes, exchange fees, levies and delivery charges and brokerage commissions and charges payable to Taiwanese brokers (including Affiliated Companies) who execute the transactions on the Taiwan Stock Exchange (or other exchanges and markets in Taiwan as applicable) at the Customer's request.

客戶須於滙豐金融證券規定時間按悉數彌償基準向滙豐金融證券償付為客戶利益執行指令所產生的任何其他費用，包括但不限於法定費用、印花稅及稅項、交易所費用、徵費及交收費用以及應付按客戶要求於台灣證券交易所（或其他適用台灣交易所及市場）進行交易的台灣經紀（包括聯營公司）的經紀佣金及費用。

The Customer shall reimburse HSBC Broking Securities, at the time specified by HSBC Broking Securities, on a full indemnity basis for any and all custodianship charges in connection with the holding of the Securities, including but not limited to charges imposed by TSCD.

客戶須於滙豐金融證券規定時間按悉數彌償基準向滙豐金融證券償付有關持有證券的任何及一切託管費用，包括但不限於台灣證券集中保管公司徵收的費用。

#### 4. Repatriation 資金返回

**4.1 General.** Once funds have been transferred by or on behalf of the Customer to Taiwan, repatriation of those funds will be subject to applicable local law and regulations.

**一般事項。**一旦資金由客戶或其代表轉移至台灣，該等資金的返回將須遵守適用法律及法規。

**4.2 Restrictions on Repatriation.** The Customer understands that its ability to repatriate funds remitted by it or on its behalf to Taiwan and/or gains and/or income realised by it in respect of such funds and its Securities will be restricted by local law and, further, will be affected by gains and losses made by HSBC Broking Securities' other customers. HSBC Broking Securities gives no assurance or undertaking that the Customer will be able to repatriate such funds, gains or income and HSBC Broking Securities shall have no liability whatsoever to the Customer for the inability of the Customer to repatriate such funds, gains or income.

**資金返回限制。**客戶瞭解，其返回其或其代表匯付至台灣的資金及／或其就該等資金及其證券所實現的收益及／或收入的能力，將受到當地法律的約束，並進而受到滙豐金融證券其他客戶所產生收益及虧損的影響。滙豐金融證券概不保證或承諾客戶客戶將能返回該等資金、收益或收入，且滙豐金融證券概不因客戶未能返回該等資金、收益或收入而對客戶負責。

**4.3 Regulations.** The Customer understands that:

法規。客戶瞭解：

- (a) the Regulations provide that where funds are remitted to Taiwan and converted into New Taiwan Dollars, such funds may be repatriated only after certain procedures have been complied with in relation to each such remittance requested by the Customer; and  
法規規定，若資金被匯付至台灣並兌換為新台幣，有關資金在就客戶所要求的各項匯款遵守若干程序後方可返回；及
- (b) HSBC Broking Securities may apply only at such times and with such frequency as the Regulations may permit to withdraw capital gains, dividends, interest and other income derived from funds invested by HSBC Broking Securities (including those invested on behalf of the Customer) and, for this purpose, all gains and losses made by HSBC Broking Securities' customers (including the Customer) are aggregated.  
滙豐金融證券僅可在法規允許提取滙豐金融證券投入資金（包括代表客戶所投入者）所產生的資本收益、股息、利息及其他收入時並按允許頻率申請，且就此而言，滙豐金融證券的客戶（包括客戶）所產生的所有收益及虧損會被匯總計算。

**4.4 HSBC Broking Securities to work in good faith to meet Customer's request.** Where the Customer requests HSBC Broking Securities to repatriate such funds, gains or income, HSBC Broking Securities will work with the Customer in good faith (taking into account requests from HSBC Broking Securities' other customers and the amounts and timing concerned) to achieve the Customer's request.

滙豐金融證券應誠信工作以滿足客戶的要求。倘客戶要求滙豐金融證券返回有關資金、收益或收入，滙豐金融證券將與客戶竭誠合作（經考慮滙豐金融證券其他客戶的要求以及相關金額及時間），以實現客戶的要求。

If the Customer's request cannot be met in full and at the time requested by the Customer, HSBC Broking Securities' decision as to the extent to which it can be met and the timing shall be conclusive and binding on the Customer.

倘客戶的要求無法全部並於客戶要求的時間滿足，滙豐金融證券有關其可滿足程度及時間的決定將為最終決定，並對客戶具有約束力。

**4.5 Exchange Rate.** Any repatriation of New Taiwan Dollar funds will be effected by HSBC Broking Securities at such exchange rate that HSBC Broking Securities obtains on behalf of the Customer at the time in question.  
匯率。返回新台幣資金將由滙豐金融證券按其於有關時間代表客戶取得的匯率進行。

**4.6 Transfer of Funds for Settlement.** For settlement of transactions in the Taiwan market, the Customer may transfer funds to the Customer's account by transferring monies in U.S. Dollars. Upon receipt of such U.S. Dollar funds, HSBC Broking Securities shall (and the Customer irrevocably authorises HSBC Broking Securities to) convert the same into New Taiwan Dollars at such exchange rate that HSBC Broking Securities obtains on behalf of the Customer at the time in question. HSBC Broking Securities shall have the New Taiwan Dollars proceeds of such exchange credited to the Customer's account.

轉移資金以供結算。就結算於台灣市場進行的交易而言，客戶可透過轉移美元資金將資金轉入客戶的戶口。待收到有關美元資金後，滙豐金融證券須（而客戶不可撤銷地授權滙豐金融證券）按其於有關時間代表客戶取得的匯率將該美元資金兌換為新台幣。滙豐金融證券須將兌換所得新台幣款項存入客戶戶口。

The Customer understands and acknowledges that, under the applicable laws, regulations and market practices operating in Taiwan, settlement of any transactions for the purchase of Securities must be completed within the business day immediately following the day on which the transaction takes place and agrees that it is the Customer's sole responsibility to ensure that funds have been transferred by it in such timely manner so as to enable HSBC Broking Securities to be able to arrange for the above-mentioned conversion and transfer to be effected in time for settlement to occur. The Customer further agrees that HSBC Broking Securities shall have no responsibility to the Customer in the event that such funds have not been received by HSBC Broking Securities in time to enable settlement to be effected.

客戶瞭解及承認，根據適用法律、法規及於台灣實施的市場慣例，結算購買證券的任何交易須於緊隨交易發生當日後的營業日內完成，並同意客戶的唯一責任是確保資金已由其及時轉移，以使滙豐金融證券能夠安排上述兌換及轉讓及時生效以便進行結算。客戶進一步同意，倘滙豐金融證券未按時收到令結算生效的有關資金，滙豐金融證券對客戶概不負責。

**4.7 HSBC Broking Securities' Discretion to Enter into Repurchase Agreements of Taiwan Government Bonds.** The Customer hereby instructs and authorises HSBC Broking Securities, at its absolute discretion (but without obligation to do so) from time to time and at any time, to invest any funds standing to the credit of the Customer's Cash Account by entering into repurchase agreements ("repo") of short-term interest-bearing bonds issued by the Taiwan Government. HSBC Broking Securities shall settle any repurchase agreement entered into by HSBC Broking Securities in accordance with this Clause 4.7 of this Part 3 of Schedule 3 within the business day immediately following the day on which the transaction takes place. Such investments shall be effected, and such repurchase agreements shall be entered into, by HSBC Broking Securities acting on behalf of the Customer and HSBC Broking Securities shall not be responsible to the Customer for any failure of any other party thereto. Such repurchase agreements may be entered into with Affiliated Company and such Affiliated Company may act as principal in such transactions.

滙豐金融證券酌情決定訂立台灣政府債券購回協議。客戶謹此指示及授權滙豐金融證券不時及隨時全權酌情（但無義務如此行事）透過訂立台灣政府發行的短期計息債券購回協議（「購回協議」）將客戶現金戶口的任何進賬資金進行投資。滙豐金融證券須於緊隨交易發生之日後的營業日內結算滙豐金融證券根據本附表 3 第 3 部分第 4.7 條訂立的任何購回協議。有關投資將由滙豐金融證券代表客戶實施，及有關購回協議將由滙豐金融證券代表客戶訂立，而滙豐金融證券不因任何其他相關方任何失責對客戶負責。有關購回協議可與聯營公司訂立，而有關聯營公司可於該等交易中擔任主事人。

**5. Income and Capital Gain Taxes**  
**所得稅及資本收益稅**

**5.1 Indemnity.** The Customer shall reimburse HSBC Broking Securities on a full indemnity basis for all sales taxes, transaction taxes, stamp duties, levies, duties, income taxes, corporate taxes, capital gains and other taxes of whatever kind (each a "Tax") from time to time in Taiwan in respect of (i) Securities transactions effected on behalf of the Customer, (ii) interest, dividends and other income accruing on the Customer's Cash Account and Securities held on behalf of the Customer and/or (iii) gains realised on the sale of Securities on behalf of the Customer.

**彌償保證。**客戶應按悉數彌償基準就台灣不時的所有銷售稅、交易稅、印花稅、徵費、稅款、所得稅、企業稅、資本收益及任何其他類別的稅項(各位一種「稅項」)償付滙豐金融證券,惟稅項有關(i)代表客戶進行的證券交易;(ii)於客戶的現金戶口累計的利息、股息及其他收入以及代表客戶持有的證券及/或(iii)代表客戶出售證券實現的收益。

**5.2 HSBC Broking Securities' Aggregate Position.** The Customer understands that HSBC Broking Securities may be subject to income and capital gains taxes in Taiwan on HSBC Broking Securities' aggregate position taking into account transactions effected by HSBC Broking Securities on behalf of both the Customer and HSBC Broking Securities other customers (both before and during the taxation period in question) and that HSBC Broking Securities owes duties of confidentiality to its other customers and, therefore, may not disclose details of their transactions to the Customer.

**滙豐金融證券的倉盤總數。**客戶瞭解滙豐金融證券可能須就滙豐金融證券的倉盤總數(經計及滙豐金融證券代表客戶及滙豐金融證券的其他客戶(於有關稅務期間之前及之內)進行的交易)於台灣繳納所得稅及資本收益稅,以及滙豐金融證券對其其他客戶承擔保密責任,因此,不得向客戶披露彼等交易的詳情。

**5.3 Withholding Taxes.** The Customer understands that interest, dividends and other income in respect of the funds and Securities held for it in Taiwan under the Facility will be paid to the Customer subject to withholding taxes. The ability of HSBC Broking Securities to reclaim such withholding taxes or otherwise utilise them in meeting its Tax liability will be affected by transactions undertaken and interest, dividends and other income received on behalf of HSBC Broking Securities' other customers.

**預扣稅。**客戶瞭解,根據融資安排於台灣為其持有的資金及債券的相關利息、股息及其他收入將於繳納預扣稅後支付予客戶。滙豐金融證券收回該等預扣稅或以其他方式利用該等預扣稅履行其稅項責任的能力,將受到所進行交易以及代表滙豐金融證券其他客戶收取的利息、股息及其他收入的影響。

**5.4 Calculation.** Where the Tax concerned is not clearly attributable to a particular Securities transaction or to monies held on behalf of the Customer, HSBC Broking Securities will take account of (a) Securities transactions it has effected on behalf of the Customer and its other customers and (b) interest, dividends and other income earned (and withholding taxes deducted therefrom) on behalf of the Customer and its other customers in calculating that part of the tax payable by HSBC Broking Securities which is attributable to Securities transactions effected on behalf of the Customer and/or interest, dividends or other income received on behalf of the Customer. HSBC Broking Securities' calculation and determination of the sums payable by the Customer pursuant to Clause 5.1 of this Part 3 of Schedule 3 shall be conclusive and binding on the Customer.

**計算。**若相關稅項並非明確因特定證券交易或代表客戶持有的資金,滙豐金融證券在計算滙豐金融證券應付的部分稅項(由於代表客戶進行的證券交易及/或代表客戶收取的利息、股息或其他收入)時將考慮(a)其已代表客戶及其其他客戶進行的證券交易及(b)代表客戶及其其他客戶賺取的利息、股息及其他收入(以及自其中扣除的預扣稅)。滙豐金融證券計算及釐定客戶根據本附表3第3部分第5.1條應付款項總額將為最終結果,且對客戶具有約束力。

**5.5 Notice.** HSBC Broking Securities will from time to time notify the Customer of the amount of Tax payable by HSBC Broking Securities and in respect of which the Customer is liable to indemnify HSBC Broking Securities pursuant to Clause 5.1 of this Part 3 of Schedule 3.

**通知。**滙豐金融證券將不時通知客戶滙豐金融證券的應付稅項金額及客戶應就此根據本附表3第3部分第5.1條對滙豐金融證券作出彌償的金額。

**5.6 Payment.** The Customer irrevocably:

**付款。**客戶不可撤銷地:

(a) authorises HSBC Broking Securities, at any time and from time to time, to debit or charge to the Customer's Cash Account such amount or amounts, as the case may be, as HSBC Broking Securities, in its absolute discretion, shall deem appropriate in relation to such Tax (whether or not then due and whether or not then ascertained in relation to any Party);

授權滙豐金融證券隨時及不時於客戶的現金戶口借記或扣除滙豐金融證券全權酌情視為就有關稅項(不論是否當時到期及不論當時是否就任何人士確定)而言屬適當的一筆或多筆(視情況而定)款項;

(b) authorises HSBC Broking Securities, at any time and from time to time, to sell or otherwise convert into cash, any and all of the Securities in the Customer's Securities Account and to apply each amount or amounts, as the case may be, of such cash as HSBC Broking Securities, in its absolute discretion, shall deem appropriate in relation to such Tax (whether or not then due and whether or not then ascertained in relation to any Party);

授權滙豐金融證券隨時及不時出售客戶證券戶口中任何及所有證券或將證券兌換為現金,以及使用滙豐金融證券全權酌情視為就有關稅項(不論是否當時到期及不論當時是否就任何人士確定)而言屬適當的每筆或多筆(視情況而定)現金款項;

- (c) authorises HSBC Broking Securities to withhold from any amount, at any time and from time to time, payable by HSBC Broking Securities to the Customer (including amounts which HSBC Broking Securities would otherwise be obliged to credit to the Customer's Cash Account) under the Agreement an amount or amounts, as the case may be, as HSBC Broking Securities, in its absolute discretion, shall deem appropriate in relation to such Tax (whether or not then due and whether or not then ascertained in relation to any Party); and  
授權滙豐金融證券隨時及不時自滙豐金融證券根據合約應付客戶的款項（包括滙豐金融證券將須另行存入客戶現金戶口的款項）中扣留滙豐金融證券全權酌情視為就有關稅項（不論是否當時到期及不論當時是否就任何人士確定）而言屬適當的一筆或多筆（視情況而定）款項；及
- (d) undertakes to pay to HSBC Broking Securities in New Taiwan Dollars on the date(s) specified by HSBC Broking Securities such amounts as HSBC Broking Securities may specify in respect of Tax HSBC Broking Securities is to pay or which is being claimed from HSBC Broking Securities but disputed by HSBC Broking Securities, and HSBC Broking Securities shall apply such amounts in and towards payment of such Tax.

承諾於滙豐金融證券指定日期以新台幣向滙豐金融證券支付滙豐金融證券就其將支付或將向滙豐金融證券申索但遭滙豐金融證券質疑而可能指定的款額，以及滙豐金融證券將使用該款項支付有關稅項。

**HSBC Broking Securities:**

滙豐金融證券：

- (i) may hold any amount received or withheld by it pursuant to any of paragraphs (a) to (c) above for so long as HSBC Broking Securities determines (including beyond the time that the business relationship between the Customer and HSBC Broking Securities has otherwise terminated);  
可持有其根據上文第 (a) 至 (c) 段中任何一段收取或扣留滙豐金融證券釐定的任何款額（包括客戶與滙豐金融證券的業務關係終止後）；
- (ii) shall apply all such amounts in and towards payment of Taxes in respect of which the Customer is liable to reimburse HSBC Broking Securities pursuant to Clause 5.1 of this Part 3 of Schedule 3; and  
將使用所有該等款項支付客戶須根據本附表 3 第 3 部分第 5.1 條償付滙豐金融證券的相關稅項；及
- (iii) shall, promptly after determining that any such amount is not (and will not be) required for payment of such Taxes, pay such amount to the Customer together with any interest thereon that HSBC Broking Securities actually receives in respect of such amounts.  
於釐定現在及將來均無需任何有關款項支付該等稅項後，將及時向客戶支付有關款項連同滙豐金融證券就該等款項實際收到的任何利息。

**5.7 Filing.** The Customer authorises HSBC Broking Securities to sign or cause to be signed any affidavits, certificates of ownership or other certificates relating to the funds and Securities held for it in Taiwan which may be required under any regulations made by the Taiwanese tax authorities or any other regulatory authority in Taiwan or pursuant to the Regulations.

**存檔。** 客戶授權滙豐金融證券簽署或促成簽署誓章、擁有權證書或涉及於台灣為其持有的資金及證券的其他證書，而該等文件根據任何法規可能必須，並由台灣稅務部門或台灣任何其他監管機構或任何法規製作。

## Part 4. Capital Investment Entrant Scheme 第 4 部分 資本投資者入境計劃

This Part 4 of Schedule 3 shall, in addition to provision in the Main Terms of Business, apply to eligible Customers (as determined by HSBC Broking Securities) who have separately applied to join the Capital Investment Entrant Scheme in connection with any transactions with HSBC Broking Securities to open a securities investment account for the purpose of buying and/or holding certain assets in order to fulfil the relevant requirements under the scheme. The terms and conditions of this Part 4 of Schedule 3 and the Main Terms of Business should be read together accordingly.

除主要商業條款外，本附表 3 第 4 部分，適用於已經單獨申請加入資本投資者入境計劃並就與滙豐金融證券的任何交易，開設證券投資賬戶（為購買及／持有若干資產而開設證券投資戶口，以滿足資本投資者入境計劃下的有關要求）的合資格客戶（如滙豐金融證券所釐定）。因此，本附表 3 第 4 部分的條款及條件與主要商業條款應一併閱讀。

In the event of any conflict between the terms of this Part 4 of Schedule 3, and the Main Terms of Business, this Part 4 of Schedule 3 shall prevail as between HSBC Broking Securities and the Customer.

倘本附表 3 第 4 部分的條款與主要商業條款之間出現任何衝突，按滙豐金融證券與客戶協定，應以本附表 3 第 4 部分為準。

Capitalised terms used in this Part 4 of Schedule 3 shall have the same meanings as those defined in Clause A of the Main Terms of Business, unless separately defined herein or the context otherwise requires.

本附表 3 第 4 部分所用詞彙與主要商業條款第 A 條所界定者具有相同涵義，惟本部分單獨定義或文義另有所指除外。

### 1. Definitions 定義

#### 1.1 In this Part 4 of Schedule 3: 於本附表 3 第 4 部分內：

“**CIES Account**” means the securities investment account opened by and operated in accordance with the instructions of the Customer at HSBC Broking Securities for the purpose of buying and/or holding Specified Financial Assets in order to fulfil the relevant requirements under the Capital Investment Entrant Scheme.

「**CIES 戶口**」指客戶於滙豐金融證券開設並按客戶指示運作的證券投資戶口，用於購買及／持有指定金融資產，以滿足資本投資者入境計劃下的有關要求。

“**Director of Immigration**” means the Director of the Immigration Department of the HKSAR government.

「**入境事務處處長**」指香港特區政府入境事務處處長。

“**Rules**” means the rules for the Capital Investment Entrant Scheme.

「**規則**」指資本投資者入境計劃適用規則。

“**Scheme**” means the Capital Investment Entrant Scheme.

「**計劃**」指資本投資者入境計劃。

“**Specified Financial Assets**” means the assets defined from time to time in the Rules published by the Director of Immigration for the purpose of the Capital Investment Entrant Scheme.

「**指定金融資產**」指入境事務處處長為資本投資者入境計劃公佈的規則中不時界定的資產。

“**Working Day**” means a day other than a Saturday, Sunday, a public holiday or a gale warning day or a black rainstorm warning day as defined in Section 71(2) of the Interpretation and General Clauses Ordinance (Cap. 1 of the Laws of HKSAR).

「**工作日**」指星期六、星期日、公眾假期或香港特區法例第 1 章《釋義及通則條例》第 71（2）條所界定的懸掛颱風警告訊號或黑色暴雨警告訊號的日子以外之日。

### 2. Undertaking, Representations and Warranties 承諾、聲明及保證

#### 2.1 The Customer hereby warrants, represents and undertakes to HSBC Broking Securities the following: 客戶謹此向滙豐金融證券保證、聲明及承諾以下事項：

(a) the CIES Account shall only hold the following:  
CIES 戶口僅持有以下：

(i) Specified Financial Assets;  
指定金融資產；

(ii) cash proceeds of sale or other realisation of Specified Financial Assets;  
出售或其他變現指定金融資產所得現金款項；

(iii) cash deposited or transferred to the CIES Account by the Customer for investment in Specified Financial Assets; and  
客戶為投資指定金融資產而存入或轉入 CIES 戶口的現金；及

(iv) cash representing cash dividends or interest accruing in the CIES Account.  
代表現金股息的現金或 CIES 戶口累計的利息。

(b) the Customer shall invest or re-invest all cash transferred to the CIES Account and all cash proceeds of sale or other realisation of the Specified Financial Assets in accordance with the Rules;

客戶可根據規則投資或再投資轉入 CIES 戶口的所有現金及出售或其他變現指定金融資產所得所有現金款項；

- (c) as soon as the Customer obtains the Approval In Principle and/or Formal Approval from the Immigration Department in relation to his application under the Scheme, the Customer shall inform HSBC Broking Securities accordingly and provide such document or evidence as may be requested by HSBC Broking Securities. The Customer understands and accepts that failure to provide HSBC Broking Securities with the relevant information, document or evidence may render HSBC Broking Securities unable to comply with the relevant reporting requirements under the Rules and/or Scheme, and the Customer's application under the Scheme may be affected accordingly;  
客戶一旦就其於計劃項下的申請獲得入境事務處原則上批准及／或正式批准，則應告知滙豐金融證券有關情況，並提供滙豐金融證券可能要求的文件或證據。客戶瞭解及接受，未向滙豐金融證券提供相關資料、文件或證據可能導致滙豐金融證券無法遵守規則及／或計劃項下的相關報告要求，而客戶於計劃項下的申請可能因此受到影響；
- (d) all cash and assets deposited or transferred by the Customer to the CIES Account is made in accordance with the Rules.  
客戶按規則向 CIES 戶口存入或轉入所有現金及資產。

### 3. HSBC Broking Securities Right to Disclose Customer's Information to the Director of Immigration 滙豐金融證券有權向入境事務處處長披露客戶的資料

3.1 In accordance with the Rules, HSBC Broking Securities shall notify the Director of Immigration in writing within seven (7) Business Days of acquiring actual knowledge of any of the following:

根據規則，滙豐金融證券須於獲得任何以下各項的實際情況後七（7）個營業日內書面知會入境事務處處長：

- (a) the Customer has withdrawn any Specified Financial Assets from the CIES Account (other than cash dividends or interest accruing in such account);  
客戶已自 CIES 戶口提取任何指定金融資產（於該戶口累計的現金股息或利息除外）；
- (b) any instruction from the Customer to withdraw any Specified Financial Assets from the CIES Account (other than cash dividends or interest accruing in such account);  
客戶指示自 CIES 戶口提取任何指定金融資產（於該戶口累計的現金股息或利息除外）；
- (c) the Customer has not re-invested the proceeds of sale or other realisation of Specified Financial Assets in further Specified Financial Assets within the following period (or such other period as may be provided by the Scheme Rules then in force):  
客戶於以下期間（或當時生效的計劃規則可能規定的其他期間）尚未將出售或其他變現指定金融資產所得款項重新投資於其他指定金融資產：
- (i) no more than fourteen (14) calendar days between the date of the contract for the sale of the asset being sold and the date of the contract for the purchase of the re-investment assets;  
所售資產的銷售合約日期與再投資資產的購買合約日期之間不超過十四（14）個曆日；
- (ii) in calculating the period mentioned in paragraph (i) above:  
於計算上文（i）段所述期間時：
- (1) "date of the contract" means the date on which the agreement (written or unwritten) comes into legal effect;  
「合約日期」指協議（書面或非書面）具有法律效力的日期；
- (2) the first date referred to shall be excluded and the last date referred to shall be included;  
所述首日應不包括在內，而所述最後日期應包括在內；
- (3) if the first and/or last day of the period would otherwise be a Sunday, a day on which SEHK is not open, a public holiday, a gale warning day or a black rainstorm warning day, the first and/or last day shall instead be the next following working day and the period shall be extended accordingly;  
倘期間首日及／或末日為星期日、聯交所不開門營業的日子、公眾假期、懸掛颱風警告訊號或黑色暴雨警告訊號的日子，則首日及／或末日應為下一個工作日，而該期間將相應延長；
- (d) any instruction from the Customer to transfer the CIES Account or any Specified Financial Assets in the CIES Account (other than cash dividends or interest accruing in such account) to any other financial intermediary or other person;  
客戶指示將 CIES 戶口或 CIES 戶口內的任何指定金融資產（於該戶口累計的現金股息或利息除外）轉移給任何其他金融中介或其他人士；
- (e) (Except for any lien to secure payment or HSBC Broking Securities commissions, fees, expenses and charges), the Customer has charged, assigned or created any interest in favour of a third party in any assets in the CIES Account (including cash dividends or interest accruing therefrom, if any, PROVIDED that such cash dividends or interest are still held in the CIES Account);

(除安全付款或滙豐金融證券的佣金、費用、開支及收費的任何留置權外)，客戶已以第三方為受益人抵押、轉讓或設立 CIES 戶口中任何資產的任何權益(包括現金股息或其累計利息(若有))，前提是該等現金股息或利息仍於 CIES 戶口持有)；

- (f) the Customer has ceased to be the sole beneficial owner of all assets in the CIES Account (other than cash dividends or interest accruing in such account); and  
客戶已不再是 CIES 戶口中所有資產(現金股息或該戶口累計的利息除外)的唯一實益擁有人；及
- (g) any instruction by the Customer to close the CIES Account.  
客戶指示關閉 CIES 戶口。

**3.2** Within fourteen (14) Business Days after the first anniversary of the grant of Formal Approval by the Immigration Department to the Customer to join the Scheme, and within fourteen (14) Business Days after each subsequent anniversary if the Customer still maintains the CIES Account with HSBC Broking Securities at such anniversary, HSBC Broking Securities shall:

於入境事務處向客戶授予加入計劃的正式批准的首個週年日後十四(14)個營業日內，及於各其後週年日後十四(14)個營業日內(倘客戶於有關週年日仍維持於滙豐金融證券的 CIES 戶口)，滙豐金融證券須：

- (a) notify the Director of Immigration in writing of the composition of the Customer's CIES Account at the relevant anniversary and the acquisition cost (exclusive of all dealing charges, commission and stamp duty) of the Specified Financial Assets held in such account at that date; and  
書面告知入境事務處處長客戶 CIES 戶口於有關週年日的組成及當日於該戶口所持指定金融資產的收購成本(不包括所有交易開支、佣金及印花稅)；及
- (b) confirm in writing to the Director of Immigration that to the best of HSBC Broking Securities' knowledge that it has fully complied with the reporting obligations set out above in respect of the twelve (12) month period immediately before the relevant anniversary, or notify the Director of Immigration in writing of all matters which should have been reported in respect of that period.  
書面向入境事務處處長確認，據滙豐金融證券所深知，其已就緊接相關週年日前十二(12)個月期間全面遵守上述報告義務，或書面告知應就該期間報告的所有事項。

**3.3** HSBC Broking Securities shall answer all queries addressed to it by the Director of Immigration concerning the Customer's CIES Account and supply such documents (whether copies or originals) concerning such account as the Director of Immigration may request. The Customer hereby irrevocably authorises HSBC Broking Securities to answer all such questions and provide such documents (including but not limited to contract notes, daily and monthly activity statements) to the Director of Immigration accordingly.

滙豐金融證券應回答入境事務處處長就客戶的 CIES 戶口向其提出的所有疑問，並提供入境事務處處長可能要求的有關該戶口的文件(不論副本或原件)。客戶謹此不可撤銷地授權滙豐金融證券回答所有有關問題及向入境事務處處長提供相應文件(包括但不限於成交單據、每日及每月交易結單)。

**3.4** HSBC Broking Securities shall supply to the Director of Immigration within seven (7) Business Days a copy of all agreements, contracts made between the Customer and HSBC Broking Securities and every amendment or variation to such agreements, contracts (but subject to Clause 4.2 of this Part 4 of Schedule 3).

滙豐金融證券須於七(7)個營業日內向入境事務處處長提供客戶與滙豐金融證券所簽訂所有協議、合約的副本以及該等協議、合約的每項修訂或修改(但須以本附表 3 第 4 部分第 4.2 條為限)。

**4. General Provision**  
**一般條文**

**4.1** For the purpose of the Scheme, no Margin trading facilities shall be provided by HSBC Broking Securities to the Customer in relation to the Customer's investment in the Specified Financial Assets.  
就計劃而言，滙豐金融證券概不就客戶於指定金融資產的投資向客戶提供孖展交易服務。

**4.2** No amendment, modification or waiver in respect of this Part 4 of Schedule 3 shall be effective unless a written consent is given by the Director of Immigration.  
除非入境事務處處長書面同意，否則有關本附表 3 第 4 部分的修訂、修改或豁免將無效。

- 4.3** All reports and written notifications to the Director of Immigration referred to in the above provisions shall be sent (by fax or post) to the following person:

以上條文中所述向入境事務處處長作出的所有報告及書面通知應送交（以傳真或郵寄方式）至以下人士：

Title: Chief Immigration Officer  
職銜： 首席入境事務主任

Address: Other Visas and Permits Section  
地址： 入境事務處  
7th Floor Immigration Tower  
7 Gloucester Road  
Wan Chai  
Hong Kong  
香港  
灣仔  
告士打道七號  
入境事務大樓七樓  
入境事務處  
其他簽證及入境許可組

Tel: (852) 2829 3223  
電話：

Fax: (852) 2824 3287  
傳真：

## **5. Disclaimers by HSBC Broking Securities**

### **滙豐金融證券的免責聲明**

- 5.1** The Customer understands and accepts that HSBC Broking Securities is required to comply with the reporting requirements provided in Clause 3 of this Part 4 of Schedule 3. Such reports shall be used by the Immigration Department in accepting, rejecting or otherwise considering the Customer's application under the Scheme. The Customer hereby expressly agrees that HSBC Broking Securities shall not be held liable or responsible whatsoever for the decisions, actions taken by the Immigration Department in relation to the Customer's application as a result of the reports provided by HSBC Broking Securities as aforesaid.  
客戶瞭解及接受，滙豐金融證券須遵守本附表 3 第 4 部分第 3 條所規定的報告要求。該等報告將由入境事務處於接納、拒絕或以其他方式考慮客戶於計劃項下的申請時使用。客戶謹此明確同意，滙豐金融證券對入境事務處基於滙豐金融證券所提供上述報告就客戶申請作出的決定、行動概不負責。
- 5.2** All decisions made by the Customer in investing in the Specified Financial Assets shall be the responsibility of the Customer, HSBC Broking Securities has no duties, responsibilities whatsoever in ensuring compliance with the Rules by the Customer or advising the Customer in this connection. Any such duty responsibility is hereby disclaimed by HSBC Broking Securities.  
客戶於投資指定金融資產時作出的所有決定應由客戶負責，滙豐金融證券並無任何義務、責任確保客戶遵守規則或就此向客戶提供意見。滙豐金融證券概不就此承擔任何責任。
- 5.3** Where the Customer has appointed Authorised Trader(s) for the CIES Account, the Customer should be aware that instructions given by the Authorised Trader(s) on behalf of the Customer may affect the Customer's application under the Scheme. The Customer shall be solely responsible for the instructions given by the Authorised Trader(s). HSBC Broking Securities has no duties, responsibilities whatsoever in ensuring compliance with the Rules by the Authorised Trader(s) or advising the Authorised Trader(s) in this connection. Any such duty responsibility is hereby disclaimed by HSBC Broking Securities.  
倘客戶已就 CIES 戶口委任認可交易商，客戶應知悉認可交易商代表客戶作出的指示或影響客戶於計劃項下的申請。客戶應對認可交易商作出的指示全權負責。滙豐金融證券並無任何義務、責任確保認可交易商遵守規則或就此向認可交易商提供意見。滙豐金融證券概不就此承擔任何責任。
- 5.4** Save and except for those provided in the Agreement and this Part 4 of Schedule 3, HSBC Broking Securities owes no duty or responsibility whatsoever to the Customer in relation to his/its application under the Scheme. 除合約及本附表 3 第 4 部分所規定者外，滙豐金融證券概不就客戶於計劃項下的申請對其承擔任何義務或責任。

## Part 5. China Connect Services 第 5 部分 中華通服務

This Part 5 of Schedule 3 shall, in addition to provision in the Main Terms of Business, apply to eligible Customers (as determined by HSBC Broking Securities) in connection with any transactions with HSBC Broking Securities for China Connect Services (“China Connect Terms”). The terms and conditions of this Part 5 of Schedule 3 and the Main Terms of Business should be read together accordingly.

除主要商業條款外，本附表 3 第 5 部分就為中華通服務與滙豐金融證券的任何交易對合資格客戶（如滙豐金融證券所釐定）適用（「中華通條款」）。因此，本附表 3 第 5 部分的條款及條件與主要商業條款應一併閱讀。

In the event of any conflict between the terms of this Part 5 of Schedule 3, and the Main Terms of Business, this Part 5 of Schedule 3 shall prevail as between HSBC Broking Securities and the Customer.

倘本附表 3 第 5 部分的條款與主要商業條款之間出現任何衝突，按滙豐金融證券與客戶協定，應以本附表 3 第 5 部分為準。

Capitalised terms used in this Part 5 of Schedule 3 shall have the same meanings as those defined in Clause A of the Main Terms of Business, unless separately defined here in or context otherwise requires.

本附表 3 第 5 部分所用詞彙與主要商業條款第 A 條所界定者具有相同涵義，惟本部分單獨定義或文義另有所指除外。

### 1. Application 應用

1.1 These China Connect Terms are in addition and supplemental to, and without prejudice to, and form an integral part of, the Agreement. Notwithstanding any provision in the Agreement, these China Connect Terms and the Agreement shall apply where the Customer informs or indicates to HSBC Broking Securities that the Customer wishes to trade China Connect Securities through China Connect.

本中華通條款是合約的增訂及補充，並不損害合約，及構成合約不可分割的部分。儘管合約有任何規定，本中華通條款及合約將適用於客戶通知或指示滙豐金融證券其透過中華通買賣中華通證券的意願。

1.2 Capitalised terms used in these China Connect Terms (including the risk disclosure statement (M) (China Connect Services) attached to Schedule 1) will have the meanings given to such terms in the Schedule hereto or otherwise in the Agreement.

在本中華通條款（包括附表 1 內風險披露聲明（M）（中華通服務））加以定義的詞彙將具本附表或合約其他部分對該等詞彙所賦予的涵義。

1.3 For the purpose of these China Connect Terms, “China Connect Market” shall mean SSE, SZSE, and/or a stock market in mainland China acceptable to SEHK and included in the list of China Connect Markets which are eligible for China Connect trading (as the case may be) unless and until HSBC Broking Securities shall otherwise notify the Customer.

就本中華通條款而言，除非及直至滙豐金融證券另行通知客戶，「中華通市場」指上交所、深交所及／或聯交所認為可接受及被納入有資格進行中華通交易的中華通市場名單中的中國內地股市場（視屬何情況而定）。

### 2. Compliance With Trading Restrictions And Market Requirements 遵守交易限制及市場規定

2.1 These China Connect Terms highlight only certain key features applicable to China Connect as of the date of these China Connect Terms. HSBC Broking Securities is not liable for any inaccuracies or misstatements in the information set out in the risk disclosure statement (M) (China Connect Services) attached to Schedule 1. Any trading in China Connect Securities will be subject to the China Connect Rules and all Market Requirements, including, without limitation, any applicable requirements and/or restrictions pursuant to China Connect as may be amended from time to time, certain of which are referred to in the risk disclosure statement (M) (China Connect Services) attached to Schedule 1. These China Connect Terms do not purport to cover all the rules, requirements and features relating to China Connect and all Market Requirements. The Customer shall be fully responsible for understanding and at all times complying with all Market Requirements as amended from time to time and for any consequences, risks, losses or costs of Northbound trading. In addition and without prejudice to the generality of the Agreement, the Customer shall at all times comply with the Market Requirements and all such trading restrictions applicable to China Connect, including, without limitation, the requirements and restrictions (as may be amended from time to time by the relevant China Connect Authorities) set out in the risk disclosure statement (M) (China Connect Services) attached to Schedule 1. HSBC Broking Securities shall not be under any obligation, or assume any responsibility, to advise the Customer on any of the Market Requirements. The Customer should refer to the HKEx website and the SFC website relating to China Connect as updated from time to time and other relevant sources for detailed information.

本中華通條款僅重點列出截至本中華通條款日期適用於中華通的若干主要特點。對於附表 1 內風險披露聲明（M）（中華通服務）所載資料的任何不準確或失實陳述，滙豐金融證券概不負起責任。關於中華通證券的任何買賣，將須遵守中華通規則及所有市場規定，包括但不限於任何適用於中華通的規定及／或限制（可能經不時修訂），其中若干規則及規定於附表 1 內風險披露聲明（M）（中華通服務）提述。本中華通條款並無意圖涵蓋與中華通及所有市場規定有關的一切規則、規定及特點。客戶須完全負責理解與一直遵守不時經修訂的所有市場規定，及完全負責承擔北向交易的任何後果、風險、損失或成本。除在合約的一般性原則外及在不損害合約的一般性原則下，客戶須一直遵守市場規定及適用於中華通的所有該等交易限制，包括但不限於附表 1 內風險披露聲明（M）（中華通服務）所載的規定及限制（可能經相關中華通當局不時修訂）。滙豐金融證券無義務也不承擔責任向客戶提供關於任何市場規定的意見。欲獲取詳情的客戶應查閱與中華通有關的香港交易所網站及證監會網站（經不時更新）及其他相關資料來源。

- 2.2 In addition, HSBC Broking Securities shall have the right to apply any procedures or requirements in respect of any trading in China Connect Securities pursuant to China Connect which HSBC Broking Securities determines in its absolute discretion to be necessary or desirable to comply with Market Requirements. Neither HSBC Broking Securities nor any Related Person shall have any liability for any losses or risks that the Customer may incur or suffer arising out of or resulting from such procedures or requirements.

此外，滙豐金融證券有權就依據中華通買賣中華通證券，運用滙豐金融證券絕對酌情決定認為對於遵守市場規定所需的或恰當的任何程序或規定。對於因該等程序或規定引起或產生客戶可能招致或蒙受的任何損失或風險，滙豐金融證券或任何相關人士概不承擔任何法律責任。

- 2.3 In addition and without prejudice to any of HSBC Broking Securities' rights under the Agreement, HSBC Broking Securities may, in its absolute discretion and without further notice or demand, refuse to execute any instruction given by the Customer, if (for example, and without limitation):

除滙豐金融證券在合約下的任何權利外及在不損害滙豐金融證券於合約下任何權利的情况下，如出現下列情況（例如及不限於），滙豐金融證券可絕對酌情決定拒絕執行客戶發出的任何指示，無須再行通知或再提出要求：

- 2.3.1 such instruction given by the Customer is not compliant with any Market Requirements or if HSBC Broking Securities reasonably believes that such instruction given by the Customer may not be compliant with any Market Requirements or if HSBC Broking Securities is required by SEHK not to accept such instruction;

客戶發出的指示不符合任何市場規定，或如滙豐金融證券合理地相信客戶發出的指示可能不符合任何市場規定，或如聯交所要求滙豐金融證券不得接受該等指示；

- 2.3.2 in respect of any instruction given by the Customer to make a Northbound sell order, HSBC Broking Securities determines in its absolute discretion that the Customer does not have sufficient securities at the time of such instruction to settle the delivery obligation; or

就客戶發出的任何北向賣盤指示而言，滙豐金融證券絕對酌情確定客戶並未在該指示發出的時間備有足夠證券以履行交付義務；或

- 2.3.3 in respect of any instruction given by the Customer to make a Northbound buy order, HSBC Broking Securities determines in its absolute discretion that the Customer does not have sufficient funds to settle the payment obligation in respect of such order on the settlement day.

就客戶發出的任何北向買盤指示而言，滙豐金融證券絕對酌情確定客戶在交收日並無足夠資金履行該買盤的支付義務。

Without prejudice to the foregoing, HSBC Broking Securities may in its absolute discretion refuse to receive and/or accept for deposit from the Customer or his/its custodian any China Connect Securities without giving any reason.

在不損害前述條文的原則下，滙豐金融證券可絕對酌情決定拒絕收取及／或接受客戶或其託管人存入任何中華通證券，並且不必為此提出任何理由。

The Customer acknowledges and accepts that any Northbound order placed by the Customer may also be rejected by any China Connect Authority if such order is not compliant with any Market Requirements or if the relevant China Connect Authority believes that such order may not be compliant with any Market Requirements. Neither HSBC Broking Securities nor any Related Person shall have any liability for any losses or risks incurred or suffered, directly or indirectly, by the Customer arising out of or resulting from such refusal by HSBC Broking Securities or rejection by any China Connect Authority.

客戶確認及接受，如客戶下達的任何北向買賣盤不符合任何市場規定，或如相關中華通當局相信該買賣盤可能不符合任何市場規定，任何中華通當局亦可拒絕該買賣盤。對於因滙豐金融證券的拒絕或任何中華通當局的拒絕接受，而引起或產生客戶直接或間接招致或蒙受的任何損失或風險，滙豐金融證券或任何相關人士概不承擔任何法律責任。

- 2.4 In the event that SEHK, the relevant SEHK Subsidiary(ies) or HKSCC is(are) notified by SSE, SZSE, CSDCC or any other relevant exchange, clearing house or governmental or regulatory body that there is reasonable cause to believe that the Customer has failed to comply with or has breached any Market Requirements, the Customer shall, upon the request of HSBC Broking Securities provide such information (including translations into Chinese if requested by HSBC Broking Securities) as HSBC Broking Securities may reasonably request to enable it to assist the relevant exchange, clearing house or governmental or regulatory body (including, without limitation, SSE, SZSE, CSDCC or any mainland China governmental or regulatory authority or agency) to assess whether there is any non-compliance or breach of Market Requirements and/or the extent of any non-compliance or breach, and, by providing such information, the Customer is deemed to waive the benefit of any bank or other secrecy laws and data protection laws which may be applicable.

如聯交所、相關聯交所附屬公司或香港結算獲上交所、深交所、中國結算或任何其他相關交易所、結算所或政府或監管機構通知，有合理理由相信客戶不遵守或已違反任何市場規定，則客戶須應滙豐金融證券的要求，提供滙豐金融證券可能合理要求獲得的資料（包括在滙豐金融證券要求時翻譯成中文），使滙豐金融證券能協助相關交易所、結算所或政府或監管機構（包括但不限於上交所、深交所、中國結算或任何中國內地政府或監管當局或機構）評估是否存在任何不遵守或違反市場規定的行為及／或任何不遵守或違反行為的程度及透過提供該資訊，客戶被視為放棄可能適用的任何銀行或其他保密法和資料保護法的權益。

### 3. Representations 聲明

- 3.1 The Customer makes the following representations to HSBC Broking Securities on a continuing basis:  
客戶向滙豐金融證券作出以下持續有效的聲明：
- 3.1.1 that he/it is aware of and shall comply with all Market Requirements to which he/it may be subject;  
彼知悉及遵守彼可能受約束的所有市場規定；
- 3.1.2 that the execution of any instruction he/it gives to HSBC Broking Securities shall not result in any breach of any Market Requirements;  
執行其向滙豐金融證券發出的任何指示，不得導致違反任何市場規定；
- 3.1.3 that he/it understands and has assessed the risks relating to China Connect and he/it is willing to undertake the risks relating to China Connect;  
彼理解及已評估與中華通有關的風險，而彼願意承擔與中華通有關的風險；
- 3.1.4 that he/it places an order or gives an instruction in respect of China Connect Securities on and subject to these China Connect Terms;  
彼根據本中華通條款下達關於中華通證券的買賣盤或發出關於中華通證券的指示；
- 3.1.5 that (i) where the Customer is an individual, (a) he, and (b) his authorised agents with authority to give Northbound trading instructions with respect to China Connect Securities (if any), is either (1) not a Chinese citizen or (2) a Chinese citizen with permanent resident status outside mainland China; or  
(i) 倘客戶為個人身份，則 (a) 他及 (b) 其獲授權就中華通證券作北向交易的代理人 (如有)，(1) 並不是中國公民，或 (2) 是擁有在中國內地以外永久居留身份的中國公民；或  
(ii) where the Customer is a body corporate, it is either (1) not a legal entity incorporated or registered in mainland China, or (2) a legal entity incorporated or registered in mainland China which operates through a branch in a place outside mainland China and that branch is appropriately registered in that place;  
(ii) 倘客戶為法團法律實體身份，它 (1) 並不是在中國內地註冊成立或登記的法律實體，或 (2) 是在中國內地註冊成立或登記的法律實體，並在中國內地以外經分支機構運作以及該分支機構在當地合法註冊；
- 3.1.6 that (a) his/its opening of any account with HSBC Broking Securities is not prohibited by or restricted under any applicable mainland China law or regulation; (b) all governmental and other consents (including, without limitation, any approval by SAFE) that are required to have been obtained with respect to the opening of any account by the Customer have been obtained and are in full force and effect; and (c) all conditions of any such consents have been complied with;  
(a) 其在滙豐金融證券開立任何賬戶不受任何適用中國內地法律或規例的禁止或限制；(b) 已獲得就客戶開立任何賬戶所需的所有政府及其他批准 (包括但不限於國家外匯管理局的任何批准)，且有關批准具十足效力及作用；及 (c) 已遵從任何上述批准的所有條件；
- 3.1.7 that any funds used by the Customer for the purpose of trading in China Connect Securities is permitted under mainland China laws and regulations to be placed in an offshore account;  
客戶為交易中中華通證券使用的任何資金，均在中國內地法律及規例的許可下存放於離岸賬戶；
- 3.1.8 that any personal data provided to HSBC Broking Securities is not a state secret as defined under mainland China law and the Customer will indemnify HSBC Broking Securities and hold HSBC Broking Securities harmless from any illegal disclosure of state secrets; and  
向滙豐金融證券提供的任何個人資料均非中國內地法律規定的國家機密，且客戶將對非法披露國家機密向滙豐金融證券作出彌償，使滙豐金融證券不受損害；及
- 3.1.9 that he/it will trade ChiNext Shares only when he/it is, and in the case where he/it is an intermediary (including, but not limited to, a fund manager, asset manager, broker or order placer) trading for or on behalf of an underlying client or clients, each such underlying client is, an Eligible Investor.  
他/它將僅在其為合資格投資者時進行創業板股份交易；倘若他/它是代表相關委託人交易的中介機構 (包括但不限於基金管理人、資產管理人、經紀行或落盤人) 進行交易，將僅在每名該等委託人均為合資格投資者時進行創業板股份交易。
- In the event that the Customer becomes or has any reason to believe he/it is or may become in breach of any of the representations above, the Customer will notify HSBC Broking Securities immediately.  
如果客戶違反或有任何理由相信其已或可能違反上文任何聲明，客戶將立即通知滙豐金融證券。
- 3.2 The Customer makes the following representations to HSBC Broking Securities on each date the Customer instructs an order to sell China Connect Securities:  
客戶在發出出售中華通證券的交易指示的每一日，向滙豐金融證券作出以下聲明：
- 3.2.1 that the Customer does not know of any fact that might impair the validity of such China Connect Securities and that the Customer has full authority to receive, deal with and give instructions, authorisations or declarations in respect of the same;

客戶並無發現有任何情況會損害該等中華通證券的有效性，而且客戶有完全的權力收取、買賣該等中華通證券和作出關於該等中華通證券的指示、授權和聲明；

- 3.2.2 that there is no adverse claim to such China Connect Securities;  
該等中華通證券不存在任何他方權利主張；
- 3.2.3 that there is no restriction on the transfer of such China Connect Securities other than those expressly provided for under the SEHK China Connect Rules or CCASS China Connect Rules; and  
除聯交所中華通規則或中央結算系統中華通規則明確規定外，對於該等中華通證券的轉讓沒有任何限制；及
- 3.2.4 that, where the order is for a sale of one (1) or more odd lots in respect of a China Connect Security, such order relates to all, and not some only, of the odd lots held by the Customer in respect of that China Connect Security.  
在有關交易指示是為出售某中華通證券的一（1）筆或多筆碎股的情況下，該指示乃為涵蓋客戶所持有的該中華通證券的全部碎股而非只是當中部分。

#### 4. Settlement, Renminbi Payments And Currency Conversion 結算、人民幣付款及貨幣兌換

- 4.1 As all Northbound trading is effected and settled in Renminbi, if HSBC Broking Securities does not receive sufficient funds in Renminbi before settlement of a Northbound buy order to settle such purchase of China Connect Securities, settlement may be delayed and/or fail and the Customer may not acquire title to, or become entitled to sell or transfer, the relevant China Connect Securities.  
由於所有北向交易是採用人民幣進行及結算，如滙豐金融證券在結算北向買盤之前未收到充足的人民幣資金結算所購買的中華通證券，則可能延遲及／或無法作出結算，而客戶可能無法獲得相關中華通證券的擁有權或無權出售或轉讓相關中華通證券。
- 4.2 Where HSBC Broking Securities holds any funds on the Customer's behalf, if the Customer instructs (a) Northbound buy orders only or (b) both Northbound buy orders and other buy orders (in respect of Securities other than China Connect Securities) and if the Customer does not have sufficient Renminbi funds in his/its account to settle all such orders and all payment obligations in relation thereto:  
若滙豐金融證券代客戶持有任何資金，如客戶（a）僅指示北向買盤；或（b）同時指示北向買盤及除中華通證券以外證券的其他買盤，而他／它的賬戶沒有充足的人民幣資金結算所有有關買盤及與此有關的一切付款義務時：
- 4.2.1 he/it authorises HSBC Broking Securities to convert any funds in any other currency which HSBC Broking Securities holds on his/its behalf into Renminbi for the purposes of settlement and/or payment thereof; and  
彼授權滙豐金融證券兌換滙豐金融證券代表彼以任何其他貨幣持有的任何資金成為人民幣，以便作出相關結算及／或付款；及
- 4.2.2 HSBC Broking Securities may reject all such orders or process only one (1) or some of such orders with the available Renminbi funds in the Customer's account and HSBC Broking Securities may in its absolute discretion decide which of the buy orders to process without regard to the sequence in which the orders were placed by the Customer.  
滙豐金融證券可拒絕所有有關買盤，或使用客戶賬戶內可用人民幣資金，僅處理一個或若干有關買盤，而滙豐金融證券可絕對酌情決定處理哪一個買盤，而不須考慮客戶下達該等買盤的次序。
- 4.3 If HSBC Broking Securities receives any funds arising from any China Connect Securities which HSBC Broking Securities holds for the Customer and HSBC Broking Securities does not hold any cash account for the Customer in the same currency as the funds received, the Customer authorises HSBC Broking Securities to convert such funds into the currency of, and credit such funds to, any cash account that HSBC Broking Securities holds for the Customer as determined by HSBC Broking Securities in its absolute discretion.  
倘若滙豐金融證券收到因任何中華通證券（滙豐金融證券代客戶持有）產生的任何資金，且滙豐金融證券未以與所收取資金相同的貨幣為客戶持有任何現金賬戶，客戶授權滙豐金融證券將有關資金兌換為滙豐金融證券代客戶持有的任何現金賬戶（由滙豐金融證券絕對酌情權決定）的貨幣，及將有關資金記入該等現金賬戶貨項。
- 4.4 Notwithstanding any provisions in the Agreement, where it is necessary to convert one (1) currency to another pursuant to these China Connect Terms, such conversion may be carried out by HSBC Broking Securities in a commercially reasonable manner without prior instruction from or notice to the Customer at the prevailing market rate of exchange between the two (2) currencies.  
儘管合約有任何條文，若根據本中華通條款，必須將一（1）種貨幣兌換成另一（1）種貨幣，則滙豐金融證券可按合理商業形式，以兩（2）種貨幣當時的市場兌換率進行有關兌換，而不須事先得到客戶的指示或通知客戶。
- 4.5 Unless and until the Customer has settled all payment obligations in connection with any and all Northbound buy orders, HSBC Broking Securities will not release to the Customer's account any China Connect Securities acquired by virtue of buy orders.  
除非及直至客戶履行與任何和所有北向買盤有關的一切付款義務，滙豐金融證券不會向客戶的賬戶發放任何因買盤而獲取的中華通證券。

- 4.6 Notwithstanding any provisions in the Agreement, where HSBC Broking Securities determines that there is insufficient liquidity in Renminbi to settle any buy order, HSBC Broking Securities may, in its sole and absolute discretion, reject the Customer's instruction to place such buy order.  
儘管合約有任何條文，若滙豐金融證券認為沒有充足的人民幣流動資金為任何買盤進行結算，滙豐金融證券可全權絕對酌情決定拒絕接受客戶的該等買盤指示。
- 4.7 Any loss, risk or cost which may result to the Customer directly or indirectly from any actions taken by HSBC Broking Securities pursuant to this Clause 4 shall be borne by the Customer.  
因滙豐金融證券依據本第 4 條採取的任何行動而可能直接或間接導致客戶蒙受的任何損失、風險或成本，一概須由客戶承擔。

## 5. Sale, Transfer And Disgorgement 出售、轉讓及返還

- 5.1 Where, under the terms of the China Connect Rules, HSBC Broking Securities receives notice from a China Connect Authority requiring HSBC Broking Securities to sell and liquidate a specified number of China Connect Securities owned by the Customer (a "**Forced-sale Notice**"), the Customer hereby authorises HSBC Broking Securities to sell or arrange for the sale of such China Connect Securities on behalf of the Customer on such terms and at such price (including any associated fees and expenses, and without any obligation to ensure the best price) and at such time as HSBC Broking Securities may determine in its absolute discretion within the period specified by the relevant China Connect Authority.  
根據中華通規則條款，當滙豐金融證券收到中華通當局的通知，要求滙豐金融證券出售及變現客戶所擁有指定數量的中華通證券（「**強制出售通知**」）時，客戶茲授權滙豐金融證券代表客戶，於相關中華通當局指定的時間裡，以滙豐金融證券經絕對酌情權決定的條款及價格（包括任何相關費用及開支，並無任何確保最佳定價的義務）及時間，銷售或安排銷售有關中華通證券。
- 5.2 Where China Connect Securities owned by the Customer that are the subject of a Forced-sale Notice have been transferred from the holding of the Clearing Participant that settled the relevant Northbound buy order (the "**Original CP**") to another Clearing Participant or custodian (the "**Recipient Agent**"), the Customer hereby authorises HSBC Broking Securities to instruct the Recipient Agent on behalf of the Customer to return the relevant China Connect Securities to the Original CP for sale and liquidation in accordance with Market Requirements. The Customer also undertakes to inform the Recipient Agent of such authorisation and, where required, to instruct the Recipient Agent to act accordingly.  
若客戶所擁有強制出售通知所指之中華通證券已由結算所持有相關北向買盤的結算參與者（「**原結算參與者**」）轉讓給另一個結算參與者或託管人（「**接收代理人**」），客戶茲授權滙豐金融證券代表客戶指示接收代理人，將相關中華通證券歸還給原結算參與者，以便根據市場規定進行出售及變現。客戶亦承諾告知接收代理人關於上述授權以及在有需要時指示接收代理人相應行事。
- 5.3 The Customer hereby authorises HSBC Broking Securities to sell or arrange for the sale of any amount of China Connect Securities owned by the Customer if HSBC Broking Securities receives notice from any China Connect Authority requiring the Customer to disgorge any profits as a result of the "short swing profit rule", described in paragraph 7 (Short Swing Profit Rule) of risk disclosure statement (M) (China Connect Services) attached to Schedule 1 to these Terms of Business.  
若滙豐金融證券收到任何中華通當局通知，要求客戶返還因「短線交易獲利規定」（於業務條款附表 1 內風險披露聲明（M）（中華通服務）第 7 段（短線交易獲利規定）說明）產生的任何利潤，客戶茲授權滙豐金融證券出售或安排出售其擁有的任何數量的中華通證券。
- 5.4 In addition to the above, the Customer hereby authorises HSBC Broking Securities to sell, transfer or carry out any other action in relation to China Connect Securities owned by the Customer if HSBC Broking Securities is instructed to do so by any China Connect Authority or if HSBC Broking Securities otherwise determines in its absolute discretion that it is necessary or desirable to do so in order to comply with any Market Requirements (including, but not limited to, complying with eligibility requirements in respect of any ChiNext Shares).  
除上述規定外，客戶茲授權滙豐金融證券出售、轉讓其擁有的中華通證券或執行有關中華通證券的任何其他行動，前提是任何中華通當局指示滙豐金融證券如此行事，或滙豐金融證券憑其絕對酌情權另行決定需要或適宜如此行事，以遵守任何市場規定（包括但不限於遵守有關任何創業板股份的資格規定）。
- 5.5 Neither HSBC Broking Securities nor any Related Person shall have any liability for any losses or risks which may result directly or indirectly from any actions taken by HSBC Broking Securities or any Related Person pursuant to Clause 5.1 to Clause 5.4.  
對於因滙豐金融證券或任何相關人士依據第 5.1 條至第 5.4 條採取的任何行動而可能直接或間接引致的任何損失或風險，滙豐金融證券或任何相關人士概不承擔任何法律責任。
- 5.6 For the avoidance of doubt, neither HSBC Broking Securities nor any Related Person shall be required to provide any notice to the Customer in relation to any actions taken by HSBC Broking Securities or any Related Person pursuant to Clauses 5.1 to 5.4  
為避免疑問，滙豐金融證券或任何相關人士均不應被要求就滙豐金融證券或任何相關人士依據第 5.1 條至第 5.4 條採取的任何行動向客戶提供任何通知。

## 6. Application To Fund Clients 適用於基金客戶

- 6.1 This Clause 6 applies if China Connect trading services are provided by HSBC Broking Securities to the Customer as fund manager and the Customer acts as a fund manager to more than one (1) fund.

本第 6 條適用的前提為滙豐金融證券向作為基金經理的客戶提供中華通交易服務，而客戶為一個（1）以上基金擔任基金經理。

- 6.2 The Customer may elect whether to allocate China Connect Securities to funds pre-trade or post-trade as agreed with HSBC Broking Securities. The Customer has sole responsibility to comply with and to procure each fund that the Customer manages to comply with all Market Requirements.  
客戶可按與滙豐金融證券協定的方式，選擇在交易前或交易後將中華通證券分配至基金。客戶完全負責遵守及促使客戶管理的各基金遵守所有市場規定。
- 6.3 Whether the Customer elects to perform pre-trade or post-trade allocation pursuant to Clause 6.2 of this Part 5 of Schedule 3, the Customer has sole responsibility for complying with all Market Requirements, notwithstanding that HSBC Broking Securities may carry out the Customer's election.  
不論客戶根據本附表 3 第 5 部分第 6.2 條，選擇進行交易前或交易後分配，客戶均完全負責遵守所有市場規定，即使滙豐金融證券可執行客戶的選擇亦然。

## 7. Indemnity 彌償

- 7.1 In addition and without prejudice to any of HSBC Broking Securities' rights under the Agreement, the Customer will indemnify HSBC Broking Securities and each Related Person on a full indemnity basis against any claims, demands, actions, proceedings, damages, costs, expenses, losses and all other liabilities whatsoever arising directly or indirectly from HSBC Broking Securities providing any services to the Customer in respect of the Customer's trading or investment in China Connect Securities, including without limitation (a) any Taxes arising out of or resulting from any trading or holding of or otherwise dealing in China Connect Securities pursuant to China Connect; (b) the materialisation of any risk referred to in the risk disclosure statement (M) (China Connect Services) attached to Schedule 1; (c) any legal costs which HSBC Broking Securities may incur in connection with any instruction given by the Customer; or (d) any costs incurred in connection with Clause 5 of this Part 5 of Schedule 3.  
除滙豐金融證券在合約下的任何權利外及在不損害滙豐金融證券的該等權利的情况下，對於直接或間接因滙豐金融證券就客戶買賣或投資於中華通證券向客戶提供任何服務而導致的任何申索、索求、行動、法律程序、損害賠償、費用、開支、損失及所有其他任何種類的法律責任，包括但不限於（a）因根據中華通買賣、持有或以其他形式交易中華通證券引起或產生的任何稅務；（b）附表 1 內風險披露聲明（M）（中華通服務）提述的任何風險變成事實；（c）滙豐金融證券因客戶作出的任何指示而招致的任何訟費；或（d）因本附表 3 第 5 部分第 5 條（出售、轉讓及返還）招致的任何費用，客戶將按完全彌償基準向滙豐金融證券及每一相關人士作出彌償。
- 7.2 In addition and without prejudice to any other right or remedy which HSBC Broking Securities may have, HSBC Broking Securities shall be entitled in its absolute discretion, without further notice or demand, forthwith to satisfy any claims, demands, actions, proceedings, damages, costs, expenses, losses and all other liabilities whatsoever referred to in Clause 7.1 of this Part 5 of Schedule 3, and any obligation of HSBC Broking Securities or any Related Person or the Customer to pay or account for any amounts in respect of any Taxes, by selling, realising or otherwise dealing with, in such manner as HSBC Broking Securities in its absolute discretion may determine, all or part of any property held by HSBC Broking Securities or any Related Person for any purpose in any of the Customer's accounts with HSBC Broking Securities or any Related Person, and to apply the proceeds in reduction of all or part of the Customer's liability to any tax authority or HSBC Broking Securities or any Related Person.  
除滙豐金融證券可能有的任何其他權利或補救方法外，及在不損害滙豐金融證券可能有的任何其他權利或補救方法的情况下，滙豐金融證券有絕對酌情權，並且在不進一步發出通知或要求的情况下，按照滙豐金融證券以絕對酌情權決定的方式出售、變現或以其他方式處理滙豐金融證券或任何相關人士原來為任何目的在客戶設於滙豐金融證券或任何相關人士之任何賬戶中全部或部分持有的任何財產，以便即時滿足本附表 3 第 5 部分第 7.1 條提述的任何申索、要求、行動、法律程序、損害賠償、成本、開支、損失及所有其他負債，以及履行滙豐金融證券或任何相關人士或客戶就任何稅務支付任何款額或為其報賬的義務，並且將得款用以減低客戶對任何稅務機關或滙豐金融證券或任何相關人士負有的全部或部分負債。
- 7.3 Neither HSBC Broking Securities nor any Related Person shall have any liability for any losses or risks which may result directly or indirectly from any actions taken by HSBC Broking Securities or any Related Person in connection with the foregoing.  
滙豐金融證券或任何相關人士概不對滙豐金融證券或任何相關人士就以上規定採取的任何行動所造成的任何直接或間接損失或風險承擔任何法律責任。
- 7.4 The Customer shall be fully and solely responsible for paying all fees, charges, levies and taxes, and the Customer shall be required to comply with any filing or registration obligations, in each case as may be required by any China Connect Authority or any applicable Market Requirements, relating to any trading or investment or holding by the Customer of or in China Connect Securities.  
關於客戶的任何中華通證券的買賣或投資或持有，客戶須完全及單獨負責支付任何中華通當局或任何有關市場規定可能要求的所有費用、收費、徵稅及稅項，並且須遵守中華通當局或任何有關市場規定可能要求的任何備案或登記義務。

## 8. Taxation 稅務

- 8.1 It is the Customer's sole responsibility to handle and/or fulfil any local, overseas or worldwide tax issues, liabilities and/or obligations under all Market Requirements (including, without limitation, tax reporting, filing relevant tax return(s), paying any applicable tax and dealing with any application for Tax Reclaim Arrangement) arising from or in connection with trading, holding, disposing of or otherwise dealing with Securities or investment via HSBC Broking Securities. The Customer must seek independent professional advice from his/its own tax advisers to determine his/its tax position, liabilities and obligations in relation to the relevant Securities or investments. HSBC Broking Securities assumes no responsibility for advising on or handling such tax issues, liabilities and/or obligations nor will HSBC Broking Securities provide any service or assistance in this regard.  
客戶須完全負責就處理及／或符合在所有市場規定下因透過滙豐金融證券買賣、持有、處置或以其他方式處理證券或投資而引致或相關的任何當地、海外或全球性的稅務事項、債項及／或責任（包括但不限於報稅、提交有關報稅表、支付任何適用稅項及處理任何稅務索回安排的申請）。客戶必須向其稅務顧問尋求獨立專業意見，決定其就有關證券或投資的稅務情況、債項及責任。滙豐金融證券概不負責就該等稅務事項、債項及／或責任提供意見，或處理該等稅務事項、債項及／或責任，或就此提供任何服務或協助。
- 8.2 In particular, the Customer agrees and accepts that, unless otherwise specified by HSBC Broking Securities, in no circumstances will HSBC Broking Securities or any of its nominees, custodians and/or agents be under any obligation or responsibility to apply for, or assist in the application for, any Tax Reclaim Arrangement that may be available to the Customer. The Customer agrees and accepts that neither HSBC Broking Securities nor its nominees, custodians and/or agents shall be held liable for the loss of Tax Reclaim Arrangement or any other losses, damages, costs and/or expenses incurred or suffered by the Customer in this regard.  
特別是客戶同意及接受，除滙豐金融證券另有指明外，滙豐金融證券或其任何代名人、託管人及／或代理人在任何情況下均沒有義務或責任就客戶可能享有的任何稅務索回安排提出申請或就有關申請提供協助。客戶同意及接受，滙豐金融證券或其代名人、託管人及／或代理人均不會就失去稅務索回安排或客戶就此招致或蒙受的任何其他損失、損害賠償、費用及／或開支而承擔任何責任。
- 8.3 Notwithstanding the above but without prejudice to the full force of the foregoing provisions, if HSBC Broking Securities so requests at its absolute discretion, the Customer shall complete, provide information, sign and file any tax forms, certificates or documents which HSBC Broking Securities or any of its nominees, custodians and/or agents is required by any tax authority of any applicable jurisdiction to submit in respect of the Customer in connection with any investment or transaction made on behalf of the Customer pursuant to the Agreement. The Customer agrees to co-operate with HSBC Broking Securities, its nominees, custodians and/or agents and provide the necessary information and assistance to them or any of them for such purposes.  
儘管上文所述，但在不損害前述條文十足效力的原則下，如滙豐金融證券憑其絕對酌情權作出要求，對於滙豐金融證券或其任何代名人、託管人及／或代理被任何適用司法管轄區的任何稅務機關要求，就客戶提交與根據合約代表客戶進行的任何投資或交易有關的任何稅務表格、證明書或文件，客戶須填妥、提供資料、簽署及提交該等稅務表格、證明書或文件。客戶同意就該等目的與滙豐金融證券、其代名人、託管人及／或代理人合作，及向他們或他們其中任何人提供必要的資料及協助。
- 8.4 Without prejudice to the foregoing, HSBC Broking Securities shall be entitled in its absolute discretion, without further notice or demand, forthwith, to satisfy any actual or potential obligation of HSBC Broking Securities arising from or in connection with any trading, investment, holding, disposing of or otherwise dealing in any China Connect Securities by the Customer to: (i) require the Customer to promptly provide to HSBC Broking Securities, the relevant details and information in respect of all of his/its transactions in China Connect Securities as and when deemed required by HSBC Broking Securities; and (ii) provide all required information related to the Customer and/or his/its transactions in China Connect Securities to any China Connect Authority as and when deemed required by HSBC Broking Securities, and the Customer agrees and fully consents to HSBC Broking Securities providing the same.  
在不損害前述條文的情況下，滙豐金融證券有絕對酌情權，(i) 在滙豐金融證券視為需要的情況下，要求客戶，在滙豐金融證券提出要求時，及時向滙豐金融證券提供就其全部中華通證券交易的相關細節和資料；及(ii) 在滙豐金融證券視為需要的情況下，向任何中華通當局提供全部關於客戶或其中中華通證券交易的必需資料，而客戶贊同並完全同意滙豐金融證券提供該等資料，以滿足滙豐金融證券因客戶任何買賣、投資、持有、處置或以其他方式處理中華通證券或投資而引致或相關的任何實質或潛在義務，而毋須向客戶發給進一步通知或提出要求。
- 8.5 Without prejudice to any of the rights of HSBC Broking Securities, HSBC Broking Securities shall be entitled in its absolute discretion, without further notice or demand, forthwith, to satisfy any obligation of HSBC Broking Securities or any Related Person or the Customer to pay or account for any amounts in respect of any Taxes by selling, realising or otherwise dealing with (including but not limited to withholding or deducting any amount towards Taxes), in such manner as HSBC Broking Securities in its absolute discretion may determine, all or part of any property held by HSBC Broking Securities or any Related Person for any purpose in any of the Customer's accounts held with HSBC Broking Securities or any Related Person, and to apply the proceeds in reduction of all or part of the Customer's liability to any tax authority or HSBC Broking Securities or any Related Person.  
在不損害滙豐金融證券可能具有的任何其他權利的前提下，滙豐金融證券有絕對酌情的權利，並且在不進一步發給通知或要求的情況下，即時按照滙豐金融證券絕對酌情權決定的方式出售、變賣或處置（包括但不限於預扣或扣減稅務的任何款項）滙豐金融證券或任何相關人士原來為任何目的在客戶設於滙豐金融證券或任何相關人士處之任何賬戶中持有的全部或任何部分財產，以便履行滙豐金融證券或任何相關人士或客戶就任何稅務支付或繳納任何款額的義務，並且將得款用以減低客戶對任何稅務部門、滙豐金融證券或任何相關人士負有的全部或部分債務。

## 9. Further Information And Survival Of Obligations

### 進一步資料及存續責任

- 9.1 The Customer will execute any further documents and provide any materials and/or information as may be reasonably requested by HSBC Broking Securities to enable it to perform its duties and obligations under these China Connect Terms which may become necessary as and when the China Connect Rules are amended from time to time.  
客戶按照滙豐金融證券可能提出的合理要求，將會簽訂任何其他文件，及提供任何材料及／或資料，使其能夠根據本中華通條款履行其在中華通規則不時修訂後變得必要的責任和義務。
- 9.2 The Customer will provide all information (including translations into Chinese, if required) to HSBC Broking Securities which HSBC Broking Securities requests if such information is requested by any China Connect Authority or any exchange or regulatory authority or any organisation (whether within or outside Hong Kong) with which HKEx or SEHK has entered into an information-sharing arrangement or agreement. Among other things, the Customer's failure to comply with this Clause 9.2 may result in a suspension of China Connect Services to the Customer.  
如已經與香港交易所或聯交所簽訂資料共用安排或協議的任何中華通當局或任何交易所、監管當局或組織（無論設於香港境內或境外）要求提供有關資料，客戶將向滙豐金融證券提供其要求的所有資料（包括在需要時翻譯成中文）。除其他事項外，客戶未能遵守第 9.2 條，可能導致暫停客戶的中華通服務。
- 9.3 Clauses 2 (Compliance With Trading Restrictions And Market Requirements), 5 (Sale, Transfer And Disgorgement), 7 (Indemnity), 8 (Taxation) and 9.2 in this Part 5 of Schedule 3, Clause C, 19 (Collection and Disclosure of Customer Information) of the Main Terms of Business and paragraphs 1 (Risk Disclosures in relation to China Connect Securities), 15 (Taxation) and 25 (Disclosure of Information and Publication of Trade Information) of the risk disclosure statement (M) (China Connect Services) attached to Schedule 1 (and such other provisions of these China Connect Terms or of the risk disclosure statement (M) (China Connect Services) attached to Schedule 1 as the context requires) shall survive termination of these China Connect Terms and the Agreement, but otherwise these China Connect Terms shall automatically terminate upon termination of the Agreement.  
本附表 3 第 5 部分第 2 條（遵守交易限制及市場規定）、第 5 條（出售、轉讓及返還）、第 7 條（彌償）、第 8 條（稅務）、第 9.2 條；主要業務條款第 C.19 條（收集和披露客戶資料）及附表 1 內的風險披露聲明（M）（中華通服務）第 1 段（有關中華通證券的風險披露）、第 15 段（稅務）及第 25 段（資料披露及發出交易資料）（及按文義需要附表 1 內的風險披露聲明（M）（中華通服務）的該等中華通條款條文），在中華通條款及合約終止後繼續有效，而在其他情況下，中華通條款在合約終止後自動終止。
- 9.4 The rights, powers, remedies and privileges in these China Connect Terms and the Agreement are cumulative and not exclusive of any rights, powers, remedies and privileges provided by law.  
本中華通條款及合約的權利、權力、補救及特權屬累積性質，並不排除法律給予的任何權利、權力、補救及特權。

## 10. Market Data Information

### 市場數據資料

Where the Customer receives any Market Data Information from HSBC Broking Securities and/or any Related Person, the Customer agrees as follows:

客戶同意，如客戶接獲來自滙豐金融證券及／或任何相關人士的任何市場數據資料：

- 10.1 He/It shall use the Market Data Information only as an end-user and shall not disseminate the Market Data Information to any person or grant any person any access to the Market Data Information, whether free of charge or otherwise;  
客戶應只以最終使用者身份使用該等市場數據資料，並不應在不論免費還是其他情況下向任何人士散發該等市場數據資料或允許任何人士接觸該等市場數據資料；
- 10.2 He/It shall not use or permit the use of the Market Data Information for any illegal purpose;  
客戶不得將該等市場數據資料用於或允許他人將其用於任何非法目的；
- 10.3 He/It shall not use the Market Data Information for index computation and compilation or as the basis for any tradable derivative product;  
客戶不得將該等市場數據資料用於計算和編製指數，或者將其作為任何可買賣衍生產品的基礎；
- 10.4 Subject to Clause 10.3 of this Part 5 of Schedule 3, he/it shall use the Market Data Information only for his/its own purposes, in the ordinary course of his/its own business (which shall not include the dissemination of Market Data Information to any persons or third parties, whether on a for-profit basis or otherwise), or for the purpose of enabling his/its software system suppliers to develop, connect or apply relevant software solutions to facilitate his/its use of the Market Data Information;  
在顧及本附表 3 第 5 部分第 10.3 條規定的前提下，客戶只准將該等市場數據資料用於本身的目的、在其本身業務的正常過程之中使用（不應包括不論是否為牟利而向任何人士或第三方散發市場數據資料）、或者為使其軟件系統供應商能夠開發、連接或應用相關的軟件解決方案以方便客戶使用該等市場數據資料的目的而使用之；
- 10.5 He/It acknowledges that the China Connect Markets endeavour to ensure the accuracy and reliability of the information provided but does not guarantee its accuracy or reliability and accepts no liability (whether in tort or contract or otherwise) for any loss or damage arising from any inaccuracies or omissions;

客戶承認，中華通市場致力確保所提供的資料的準確性和可靠性，但其並不就資料的準確性和可靠性作出保證，也不會因資料不準確或有所遺漏而承擔由此引起的各種損失和損害的責任（包括侵權行為責任、合同責任和其他的責任）；

10.6 He/It acknowledges that the SEHK, its holding company and/or any subsidiaries of such holding company endeavour to ensure the accuracy and reliability of the information provided but do not guarantee its accuracy or reliability and accept no liability (whether in tort or contract or otherwise) for any loss or damage arising from any inaccuracies or omissions; and

客戶承認，聯交所、其控股公司及／或該控股公司的各家附屬公司致力確保所提供的資料的準確性和可靠性，但其並不就資料的準確性和可靠性作出保證，也不會因資料不準確或有所遺漏而承擔由此引起的各種損失和損害的責任（包括侵權行為責任、合同責任和其他的責任）；及

10.7 HSBC Broking Securities and/or any Related Person, by disseminating or making available any Market Data Information received from the SEHK to the Customer, does not warrant or represent the accuracy or reliability of any Market Data Information or accept any responsibility (whether in tort or contract or otherwise) with respect to any loss or damage caused to the Customer or any third parties arising from any inaccuracy or omission in or of the Market Data Information.

滙豐金融證券及／或任何相關人士將來自聯交所的各種市場數據資料散發或提供給客戶時，滙豐金融證券及／或相關人士並不就任何市場數據資料的準確性和可靠性作出任何保證和聲明，也不會因有關的市場數據資料不準確或有所遺漏而承擔由此導致客戶或任何第三方蒙受各種損失和損害的責任（包括侵權行為責任、合同責任和其他的責任）。

## 11. Definitions

### 定義

“A Shares” means any securities issued by companies incorporated in mainland China which are listed and traded on any mainland China A Share market (ie the Shanghai Stock Exchange or the Shenzhen Stock Exchange) and not on SEHK.

「A 股」指在中國內地註冊成立公司發行的任何證券，該證券在任何中國內地 A 股市場（即上海證券交易所或深圳證券交易所）而非在聯交所上市及交易。

“Agreement” means the Agreement between HSBC Broking Securities and the Customer as may be supplemented and amended from time to time and as supplemented by these China Connect Terms.

「合約」指滙豐金融證券與客戶簽訂的合約（可能不時經補充及修訂，以及經本中華通條款補充）。

“Average Pricing” means the allocation or application of an average price per China Connect Security to each individual fund managed by the same fund manager in respect of trades in such China Connect Security on the same Trading Day.

「平均定價」指就同一交易日買賣有關中華通證券而言，指同一基金經理管理的每一個別基金獲分配或應用各中華通證券的平均價格。

“Cash” means all cash or cash equivalents in Renminbi received and held by HSBC Broking Securities on the terms of these China Connect Terms.

「現金」指滙豐金融證券根據本中華通條款收取及持有的所有現金或現金等價物（以人民幣計值）。

“CCASS” means the Central Clearing and Settlement System operated by HKSCC for the clearing of securities listed or traded on SEHK and/or any system established for the purpose of China Connect.

「中央結算系統」指香港結算為結算在聯交所上市或交易的證券而運作的中央結算系統及／或任何為中華通設立的系統。

“CCASS China Connect Rules” means the general rules of CCASS, as amended for the purposes of implementing China Connect, and as amended, supplemented, modified and/or varied from time to time.

「中央結算系統中華通規則」指為實施中華通而修訂，且不時修訂、補充、更改及／或變更的中央結算系統一般規則。

“China Connect” means the Shanghai Hong Kong Stock Connect, the Shenzhen Hong Kong Stock Connect and/or any other securities trading and clearing links programme developed or to be developed by SEHK, the relevant China Connect Market(s), HKSCC and CSDCC for the establishment of mutual market access between SEHK and the relevant China Connect Market(s) (as the case may be).

「中華通」指聯交所、相關中華通市場、香港結算及中國結算為了建立聯交所與相關中華通市場之間的市場互聯互通而開發或將開發的滬港通、深港通及／或任何其他證券交易及結算互聯互通機制（視屬何情況而定）。

“China Connect Authorities” means the exchanges, clearing systems and regulators which provide services in relation to and/or regulate China Connect and activities relating to China Connect, including without limitation SEHK, HKSCC, the relevant SEHK Subsidiary(ies), the relevant China Connect Market(s), CSDCC, CSRC, PBOC, SAFE, SAT, SFC, HKMA and any other regulator, exchange, clearing system, agency or authority with jurisdiction, authority or responsibility in respect of China Connect (including, without limitation, any tax or other authority that may impose or levy any form of tax, duty, fine, penalty or interest on or in respect of any China Connect Securities under any applicable law or regulation); and “China Connect Authority” means any one of them.

「中華通當局」指提供有關中華通及與中華通有關的活動的服務及／或監管中華通及與中華通有關的活動的交易所、結算系統及監管部門，包括但不限於聯交所、香港結算、相關聯交所附屬公司、相關中華通市場、中國結算、中國證監會、人行、國家外匯管理局、國稅總局、證監會、金管局以及對中華通擁有司法管轄權、權限或責任的任何其他監管部門、交易所、結算系統、機構或當局（包括但不限於任何稅務主管當局，或者可根據任何適用的法律或法規針對或就任何中華通證券徵收或徵取任何形式的稅費、關稅、罰款、罰金或利息的其他主管當局）。

“China Connect Market” means SSE, SZSE, and/or a stock market in mainland China acceptable to SEHK and included in the list of China Connect Markets which are eligible for China Connect trading (as the case may be).

「中華通市場」指上交所、深交所及／或聯交所認為可接受及被納入有資格進行中華通交易的中華通市場名單中的中國內地股票市場（視屬何情況而定）。

“China Connect Market System” means the system used for the trading of (a) SSE Securities on SSE, as operated by SSE, (b) SZSE Securities on SZSE as operated by SZSE (as the case may be) and/or (c) China Connect Securities on the relevant China Connect Market, as operated by the relevant exchange that operates such China Connect Market and has entered into trading links with SEHK.

「中華通市場系統」指（a）由上交所營運以用於在上交所買賣上交所證券的系統、（b）由深交所營運以用於在深交所買賣深交所證券的系統（視屬何情況而定）及／或（c）由營運相關中華通市場而且已與聯交所建立交易聯繫的相關交易所營運以用於在該中華通市場買賣中華通證券的系統。

“China Connect Rules” means any laws, rules, regulations, policies or guidelines published or applied by any China Connect Authority from time to time in respect of China Connect or any activities arising from China Connect.

「中華通規則」指任何中華通當局不時就中華通或源自中華通的任何活動刊發或應用的任何法律、規則、法規、政策或指引。

“China Connect Securities” means any SSE Securities, SZSE Securities and/or securities listed on the relevant China Connect Market which may be eligible for trading on China Connect.

「中華通證券」指上交所證券、深交所證券及／或在相關中華通市場上市並可能具有通過中華通進行交易的資格的任何證券。

“China Connect Service” means the order-routing service through which Northbound orders placed by an Exchange Participant may be transmitted by an SEHK Subsidiary to the corresponding China Connect Market for the buying and selling of China Connect Securities and any related supporting services.

「中華通服務」指聯交所附屬公司透過買賣盤傳遞服務向對應的中華通市場傳送交易所參與者下達的北向買賣盤以買賣中華通證券的服務，以及任何相關配套服務。

“ChiNext Shares” means any securities listed on the ChiNext Board of the SZSE which may be traded by Hong Kong and international investors under China Connect.

「創業板股份」指在深交所創業板上上市並可根據中華通供香港及國際投資者買賣的任何證券。

“China Connect Terms” means this supplement (including the risk disclosure statement (M) (China Connect Services) attached to Schedule 1) to the Agreement, as amended, supplemented, modified and/or varied from time to time.

「中華通條款」指不時修訂、補充、更改及／或變更的合約補充（包括其附錄）。

“Clearing Participant” has the meaning given to such term in the rules of CCASS.

「結算參與者」指擁有中央結算系統規則賦予該詞語的涵義。

“Client Securities Rules” means the Securities and Futures (Client Securities) Rules (Cap 571H of the Laws of Hong Kong).

「客戶證券規則」指（香港法例第 571H 章）《證券及期貨（客戶證券）規則》。

“Code of Conduct” means the SFC’s Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission.

「操守準則」指證監會的《證券及期貨事務監察委員會持牌人或註冊人操守準則》。

“CSC” means the China Stock Connect System for receiving and routing China Connect orders to a China Connect Market System for automatic matching and execution.

「CSC」指接收及向中華通市場系統傳遞中華通買賣盤以供自動對盤及執行的買賣盤訂單傳遞系統。

“CSDCC” means China Securities Depository and Clearing Corporation.

「中國結算」指中國證券登記結算有限責任公司。

“CSDCC China Connect Rules” means the rules of CSDCC, including without limitation, the rules published by CSDCC for the purposes of implementing China Connect, as amended, supplemented, modified and/or varied from time to time.

「中國結算中華通規則」指不時修訂、補充、更改及／或變更的中國結算規則，包括但不限於中國結算為實施中華通而頒布的規則。

“CSRC” means China Securities Regulatory Commission.

「中國證監會」指中國證券監督管理委員會。

“Eligible Investor” means a “professional investor” within the meaning of paragraph (a), (b), (c), (d), (e), (f), (g), (h) or (i) of the definition of “professional investor” in section 1 of Part 1 of Schedule 1 to the SFO or other types of investors that are permitted or approved by the China Connect Authorities to trade ChiNext Shares through Shenzhen Hong Kong Stock Connect.

「合資格投資者」指在《證券及期貨條例》附表 1 第 1 部第 1 條中「專業投資者」的定義下（a）、（b）、（c）、（d）、（e）、（f）、（g）、（h）或（i）段所指的「專業投資者」，或獲得中華通當局准許或批准透過深港通買賣創業板股份的其他類別投資者。

“Exchange Participant” means (a) HSBC Broking Securities which is a person registered as a China Connect Exchange Participant (as defined in the SEHK China Connect Rules) by SEHK; or (b) where the context requires, any China Connect Exchange Participant (as defined in the SEHK China Connect Rules).

「交易所參與者」指 (a) 滙豐金融證券，由聯交所登記為中華通交易所參與者（定義見聯交所中華通規則）的人士；或 (b) 如文義上另有需要，任何中華通交易所參與者（定義見聯交所中華通規則）。

“**Forced-sale Notice**” has the meaning given to such term in Clause 5 of this Part 5 of Schedule 3.

「強制出售通知」具有本附表 3 第 5 部分第 5 條賦予該詞語的涵義。

“**H Shares**” means any securities issued by companies incorporated in mainland China and listed on SEHK.

「H 股」指在中國內地註冊成立及在聯交所上市的公司所發行的任何證券。

“**HKE**” means the Hong Kong Exchanges and Clearing Limited.

「香港交易所」指香港交易及結算所有限公司。

“**HKMA**” means the Hong Kong Monetary Authority.

「金管局」指香港金融管理局。

“**HKSCC**” means the Hong Kong Securities Clearing Company Limited, a wholly-owned subsidiary of HKE.

「香港結算」指香港中央結算有限公司，香港交易所的一家全資附屬公司。

“**Market Data Information**” means any market data information in respect of any China Connect Security which SEHK or any other China Connect Authority from time to time disseminates or otherwise makes available to HSBC Broking Securities and which HSBC Broking Securities and/or any Related Person disseminates or otherwise makes available to the Customer.

「市場數據資料」指聯交所或其他中華通當局不時發佈或以其他方式提供給滙豐金融證券，以及滙豐金融證券及／或任何相關人士發佈或以其他方式提供給客戶的關於任何中華通證券的任何市場數據資料。

“**Market Requirements**” means the constitutions, by-laws, rules, regulations, customs, procedures, usages, rulings and interpretations of the relevant exchange or other market where the transactions in the relevant products are executed by HSBC Broking Securities on behalf of the Customer, and/or the clearing house, custodians or depositories thereof, as may be applicable, the SFO, the rules of the SFC, the rules of the HKMA, the rules of SEHK and all other applicable laws, rules and regulations of governmental or quasi-governmental agencies or regulators, exchanges or clearing houses of any relevant jurisdictions including, without limitation, the China Connect Rules.

「市場規定」指滙豐金融證券代表客戶執行的相關產品交易所在的相關交易所或其他市場及／或其結算所、保管人或存管處（如適用）的組織章程、附例、規則、法規、慣例、程序、用法、裁定及詮釋、《證券及期貨條例》、證監會規則、金管局規則、聯交所規則及任何相關司法管轄區的政府或半政府機構或監管部門、交易所或結算所的所有其他適用法例、規則及法規，包括但不限於中華通規則。

“**Non-trade Transfer**” means a transfer of China Connect Securities which involves a change in the beneficial ownership of the China Connect Securities and which is not conducted through the China Connect Service and executed on the China Connect Market.

「非交易性質轉讓」指涉及中華通證券實益擁有人變更而不是透過中華通服務進行及中華通市場執行的中華通證券轉讓。

“**Northbound**” denotes the trading of China Connect Securities by Hong Kong and international investors through China Connect.

「北向」指香港及國際投資者透過中華通買賣中華通證券。

“**PBOC**” means the People's Bank of China.

「人行」指中國人民銀行。

“**Personal Data**” has the meaning as defined in the Personal Data (Privacy) Ordinance (Cap 486 of the Laws of Hong Kong).

「個人資料」採用《個人資料（私隱）條例》（香港法例第 486 章）對此用語的定義。

“**mainland China**” means, for the purposes of these China Connect Terms, the People's Republic of China (excluding Hong Kong, Macau and Taiwan).

「中國內地」指就本中華通條款而言，指中華人民共和國（不包括香港、澳門及台灣）。

“**mainland China Listco**” has the meaning given to such term in paragraph 6 of the risk disclosure statement (M) (China Connect Services) of Schedule 1.

「中國內地上市公司」具有本風險披露聲明（M）（中華通服務）第 6 段條款賦予該詞語的涵義。

“**Pre-Trade Checking**” has the meaning given to such term in paragraph 2 of the risk disclosure statement (M) (China Connect Services) of Schedule 1.

「交易前檢查」具有本風險披露聲明（M）（中華通服務）第 2 段條款賦予該詞語的涵義。

“**QFII**” means the Qualified Foreign Institutional Investor programme which was launched in 2002 in mainland China to allow licensed foreign investors to buy and sell A Shares in mainland China stock exchanges.

「QFII」指中國內地於 2002 年推行的合格境外機構投資者計劃，該計劃允許持牌境外投資者在中國內地證券交易所買賣 A 股。

“**Related Person**” means (a) any Affiliated Company of HSBC Broking Securities, or (b) any director, officer, employee or agent of HSBC Broking Securities or any Affiliated Company of HSBC Broking Securities.

「相關人士」指 (a) 任何滙豐金融證券的聯營公司，或 (b) 任何滙豐金融證券或任何滙豐金融證券聯營公司的董事、高級人員、僱員或代理人。

“Renminbi” or “RMB” means the lawful currency of mainland China, deliverable in Hong Kong.

「人民幣」指可在香港交付的中國內地法定貨幣。

“RQFII” means the RMB Qualified Foreign Institutional Investor program which was launched in 2011 to allow Hong Kong and other foreign jurisdictions to reinvest offshore RMB into mainland China securities market.

「RQFII」指 2011 年推行的人民幣合格境外機構投資者計劃，該計劃允許香港及其他境外司法管轄區以離岸人民幣再投資於中國內地證券市場。

“SAFE” means the State Administration of Foreign Exchange of mainland China.

「國家外匯管理局」指中國國家外匯管理局。

“SAT” means the State Administration of Taxation of mainland China.

「國稅總局」指中國國家稅務總局。

“SEHK” means The Stock Exchange of Hong Kong Limited, a wholly-owned subsidiary of HKEx.

「聯交所」指香港聯合交易所有限公司，其為香港交易所的全資附屬公司。

“SEHK China Connect Rules” means the rules of HKEx, as amended for the purposes of implementing China Connect, and as amended, supplemented, modified and/or varied from time to time.

「聯交所中華通規則」指為實施中華通而修訂，且不時修訂、補充、更改及／或變更的香港交易所規則。

“SEHK Subsidiary” means a wholly-owned subsidiary of SEHK duly authorised as an automated trading service provider under the SFO and licensed under applicable laws in mainland China to provide the order-routing service under China Connect.

「聯交所附屬公司」指聯交所的全資附屬公司，其為根據《證券及期貨條例》獲正式授權的自動交易服務供應商，根據中國內地適用法例獲准根據中華通提供買賣盤傳遞服務。

“Shanghai Hong Kong Stock Connect” means a securities trading and clearing links programme developed or to be developed by SEHK, SSE, HKSCC and CSDCC for the establishment of mutual market access between SEHK and SSE.

「滬港通」指聯交所、上交所、香港結算及中國結算為了建立聯交所與上交所之間的市場互聯互通而開發或將開發的證券交易及結算互聯互通機制。

“Shenzhen Hong Kong Stock Connect” means a securities trading and clearing links programme developed or to be developed by SEHK, SZSE, HKSCC and CSDCC for the establishment of mutual market access between SEHK and SZSE.

「深港通」指聯交所、深交所、香港結算及中國結算為了建立聯交所與深交所之間的市場互聯互通而開發或將開發的證券交易及結算互聯互通機制。

“Special China Connect Securities” means any securities listed on the relevant China Connect Market which SEHK (after consulting with the relevant China Connect Market) from time to time accepts or designates as eligible only for China Connect sell orders and not for China Connect buy orders.

「特別中華通證券」指在相關中華通市場上市的任何證券，聯交所（在諮詢相關中華通市場後）不時接受或指明有關證券僅有資格進行中華通賣盤交易而不能進行中華通買盤交易。

“SSE” means the Shanghai Stock Exchange.

「上交所」指上海證券交易所。

“SSE China Connect Rules” means the SSE Regulations on the Shanghai-Hong Kong Stock Connect Programme which have been published by SSE for the purposes of implementing China Connect, as amended, supplemented, modified and/or varied from time to time.

「上交所中華通規則」指不時修訂、補充、更改及／或變更，由上交所為實施中華通而頒布的關於滬港通計劃的上交所規例。

“SSE Listing Rules” means the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, as amended, supplemented, modified and/or varied from time to time.

「《上交所上市規則》」指《上海證券交易所股票上市規則》（經不時修訂、補充、更改及／或變更）。

“SSE Rules” means the SSE China Connect Rules and the business and trading rules and regulations of SSE, as amended, supplemented, modified and/or varied from time to time.

「上交所規則」指不時修訂、補充、更改及／或變更的上交所中華通規則，以及上交所營業和交易規則與規例。

“SSE Securities” means any securities listed on the SSE which may be traded by Hong Kong and international investors under China Connect.

「上交所證券」指在上交所上市且根據中華通可供香港及國際投資者買賣的任何證券。

“SZSE” means the Shenzhen Stock Exchange.

「深交所」指深圳證券交易所。

“SZSE China Connect Rules” means the SZSE Regulations on the Shenzhen Hong Kong Stock Connect Programme which have been published by SZSE for the purposes of implementing China Connect, as amended, supplemented, modified and/or varied from time to time.

「深交所中華通規則」指不時修訂、補充、更改及／或變更，由深交所為實施中華通而頒布的關於深港通計劃的深交所規例。

“**SZSE Listing Rules**” means the Rules Governing the Listing of Stocks on Shenzhen Stock Exchange (including the Rules Governing the Listing of Stocks on the ChiNext Board) as amended, supplemented, modified and/or varied from time to time.

「**《深交所上市規則》**」指《深圳證券交易所股票上市規則》（包括《深圳證券交易所創業板股票上市規則》）（經不時修訂、補充、更改及／或變更）。

“**SZSE Rules**” means the SZSE China Connect Rules and the business and trading rules and regulations of SZSE, as amended, supplemented, modified and/or varied from time to time.

「**深交所規則**」指不時修訂、補充、更改及／或變更的深交所中華通規則，以及深交所營業和交易規則與規例。

“**SZSE Securities**” means any securities listed on the SZSE which may be traded by Hong Kong and international investors under China Connect. For the avoidance of doubt, SZSE Securities shall include ChiNext Shares.

「**深交所證券**」指在深交所上市且根據中華通可供香港及國際投資者買賣的任何證券。為避免疑問，深交所證券應包括創業板股份。

“**Taxes**” means all taxes, (including but not limited to income tax, business tax, stamp duty, value added tax, capital gains tax, if applicable), duties, levies, imposts, charges, assessments, deductions, withholdings and related liabilities, including but not limited to additions to tax, penalties and interest imposed on or in respect of (a) China Connect Securities or Cash, (b) any transaction effected under these China Connect Terms or (c) the Customer.

「**稅務**」指針對或就（a）中華通證券或現金；（b）根據本中華通條款達成的任何交易；或（c）客戶徵收的所有稅費（包括但不限於所得稅、營業稅、印花稅、增值稅、資本增值稅（如適用））、關稅、徵稅、賦稅、收費、評稅、扣減、預扣稅及相關法律責任（包括但不限於附加稅費、罰款及利息）。

“**Trading Day**” means a day on which SEHK is open for Northbound trading for (a) Hong Kong and Shanghai (in the case of Shanghai Hong Kong Stock Connect) or (b) Hong Kong and Shenzhen (in the case of Shenzhen Hong Kong Stock Connect), where “**T day**” denotes the day on which a transaction is executed and “**T + 1 day**” denotes (as the case may be) the day which is one (1) Trading Day or, in the context of settlement of funds, one (1) business day (when banks in (a) Hong Kong and Shanghai (in the case of Shanghai Hong Kong Stock Connect) or (b) Hong Kong and Shenzhen (in the case of Shenzhen Hong Kong Stock Connect) are generally open for business) after T day.

「**交易日**」指聯交所就（a）香港與上海之間（在滬港通的情況下）或（b）香港與深圳之間（在深港通的情況下）進行北向交易的營業日；「**T 日**」指執行交易日，「**T+1 日**」指（視屬何情況而定）T 日之後的一（1）個交易日或，就資金交收而言，T 日之後的一（1）個營業日（即銀行在（a）香港及上海（在滬港通的情況下）或（b）香港及深圳（在深港通的情況下）一般開門營業的日子）。

## Part 6. New Capital Investment Entrant Scheme 第 6 部分 新資本投資者入境計劃

This Part 6 of Schedule 3 shall, in addition to provision in the Main Terms of Business, apply to eligible Customers (as determined by HSBC Broking Securities) who have separately applied to join the New Capital Investment Entrant Scheme in connection with any transactions with HSBC Broking Securities to open a securities investment account for the purpose of buying and/or holding certain assets in order to fulfil the relevant requirements under the scheme. The terms and conditions of this Part 6 of Schedule 3 and the Main Terms of Business should be read together accordingly.

除主要商業條款外，本附表 3 第 6 部分，適用於已經單獨申請加入新資本投資者入境計劃並就與滙豐金融證券的任何交易，開設證券投資賬戶（為購買及／持有若干資產而開設證券投資戶口，以滿足新資本投資者入境計劃下的有關要求）的合資格客戶（如滙豐金融證券所釐定）。因此，本附表 3 第 6 部分的條款及條件與主要商業條款應一併閱讀。

In the event of any conflict between the terms of this Part 6 of Schedule 3, and the Main Terms of Business, this Part 6 of Schedule 3 shall prevail as between HSBC Broking Securities and the Customer.

倘本附表 3 第 6 部分的條款與主要商業條款之間出現任何衝突，按滙豐金融證券與客戶協定，應以本附表 3 第 6 部分為準。

Capitalised terms used in this Part 6 of Schedule 3 shall have the same meanings as those defined in Clause A of the Main Terms of Business, unless separately defined herein or the context otherwise requires.

本附表 3 第 6 部分所用詞彙與主要商業條款第 A 條所界定者具有相同涵義，惟本部分單獨定義或文義另有所指除外。

### 1. Definitions 定義

#### 1.1 In this Part 6 of Schedule 3: 於本附表 3 第 6 部分內：

**"Approval-in-Principle"** means a preliminary and provisional grant of approval in writing given by DoI to the Customer to enter Hong Kong and/or remain in Hong Kong pursuant to the Scheme.

「原則上批准」指入境處處長發出讓客戶依據計劃進入香港及／或在香港逗留的初步及臨時的書面批准。

**"CIES Investment Portfolio"** has the meaning given to it under the Scheme Rules.

「資本投資者入境計劃投資組合」具有計劃規則規定的含義。

**"DGIP"** means the Director-General of Investment Promotion of Invest Hong Kong.

「投資推廣署署長」指投資推廣署署長。

**"DoI"** means the Director of the Immigration Department of the HKSAR government.

「入境處處長」指香港特區政府入境事務處處長。

**"Formal Approval"** means a confirmed grant of approval in writing given by the DoI to the Customer to enter Hong Kong and/or remain in Hong Kong pursuant to the Scheme.

「正式批准」指入境處處長批准客戶依據計劃進入香港及／或在香港逗留的書面確認。

**"New CIES Account"** means the securities investment account opened by and operated in accordance with the instructions of the Customer at HSBC Broking Securities for the purpose of buying and/or holding Permissible Financial Assets in order to fulfil the relevant requirements under the Scheme.

「新 CIES 戶口」指客戶於滙豐金融證券開設並按客戶指示運作的證券投資戶口，用於購買及／持有獲許金融資產，以滿足計劃下的有關要求。

**"Permissible Financial Assets"** means the assets defined from time to time in the Scheme Rules published by DGIP and the DoI for the purpose of the Scheme.

「獲許金融資產」指投資推廣署署長和入境處處長為計劃公佈的計劃規則中不時界定的資產。

**"Scheme"** means the New Capital Investment Entrant Scheme.

「計劃」指新資本投資者入境計劃。

**"Scheme Rules"** means the rules for the Scheme.

「計劃規則」指計劃適用規則。

**"Working Day"** means a day other than a Sunday, a public holiday or a gale warning day or a black rainstorm warning day as defined in paragraph 71(2) of the Interpretation and General Clauses Ordinance (Cap. 1 of the Laws of HKSAR).

「工作日」指星期日、公眾假期或香港特區法例第 1 章《釋義及通則條例》第 71（2）條所界定的懸掛颱風警告訊號或黑色暴雨警告訊號的日子以外之日子。

### 2. Undertaking, Representations and Warranties 承諾、聲明及保證

#### 2.1 The Customer hereby warrants, represents and undertakes to HSBC Broking Securities the following: 客戶謹此向滙豐金融證券保證、聲明及承諾以下事項：

- (a) the New CIES Account shall only hold in his own name the following:  
新 CIES 戶口僅以其本人名義持有以下：

- (i) **Permissible Financial Assets;**  
獲許金融資產；
  - (ii) cash of HK\$3 million for placing into the CIES Investment Portfolio;  
300 萬港元現金，以供投入資本投資者入境計劃投資組合；
  - (iii) cash proceeds of sale or other realisation of Permissible Financial Assets;  
出售或其他變現獲許金融資產所得現金款項；
  - (iv) cash deposited or transferred to the New CIES Account by the Customer for investment in Permissible Financial Assets; and  
客戶為投資獲許金融資產而存入或轉入新 CIES 戶口的現金；及
  - (v) cash representing cash dividends or interest accruing in the New CIES Account.  
代表現金股息的現金或新 CIES 戶口累計的利息。
- (b) the Customer shall invest or re-invest all cash transferred to the New CIES Account and all cash proceeds of sale or other realisation of the Permissible Financial Assets in accordance with the Scheme Rules;  
客戶可根據計劃規則投資或再投資轉入新 CIES 戶口的所有現金及所有出售或其他變現獲許金融資產所得現金款項；
- (c) as soon as the Customer obtains the Approval-in-Principle and/or Formal Approval in relation to his application under the Scheme, the Customer shall inform HSBC Broking Securities accordingly and provide such document or evidence as may be requested by HSBC Broking Securities. The Customer understands and accepts that failure to provide HSBC Broking Securities with the relevant information, document or evidence may render HSBC Broking Securities unable to comply with the relevant reporting requirements under the Scheme Rules and/or Scheme, and the Customer's application under the Scheme may be affected accordingly;  
客戶一旦就其於計劃項下的申請獲得原則上批准及／或正式批准，則應告知滙豐金融證券有關情況，並提供滙豐金融證券可能要求的文件或證據。客戶瞭解及接受，未向滙豐金融證券提供相關資料、文件或證據可能導致滙豐金融證券無法遵守計劃規則及／或計劃項下的相關報告要求，而客戶於計劃項下的申請可能因此受到影響；
- (d) all cash and assets deposited or transferred by the Customer to the New CIES Account is made in accordance with the Scheme Rules.  
客戶按計劃規則向新 CIES 戶口存入或轉入所有現金及資產。

### 3. **HSBC Broking Securities Right to Disclose Customer's Information to DGIP** **滙豐金融證券有權向投資推廣署署長披露客戶的資料**

- 3.1** In accordance with the Scheme Rules, HSBC Broking Securities shall notify DGIP in writing within seven (7) Working Days of acquiring actual knowledge of any of the following:  
根據計劃規則，滙豐金融證券須於獲得任何以下各項的實際情況後七（7）個工作日內書面知會投資推廣署署長：
- (a) any instruction by the Customer to appoint HSBC Broking Securities as a new financial intermediary;  
客戶發出指示，委聘滙豐金融證券為新的金融中介機構；
  - (b) the Customer has withdrawn any Permissible Financial Assets from the New CIES Account (other than cash dividends or interest accruing in such account) or received any new injection of assets into the account;  
客戶已自新 CIES 戶口提取任何獲許金融資產（於該戶口累計的現金股息或利息除外）或向新 CIES 戶口注入新資產；
  - (c) any instruction from the Customer to withdraw any Permissible Financial Assets from the New CIES Account (other than cash dividends or interest accruing in such account) or received any new injection of assets into the account;  
客戶指示自新 CIES 戶口提取任何獲許金融資產（於該戶口累計的現金股息或利息除外）或向新 CIES 戶口注入新資產；
  - (d) the Customer has not re-invested the proceeds of sale or other realisation of Permissible Financial Assets in further Permissible Financial Assets within the following period (or such other period as may be provided by the Scheme Rules then in force):  
客戶於以下期間（或當時生效的計劃規則可能規定的其他期間）尚未將出售或其他變現獲許金融資產所得款項重新投資於其他獲許金融資產：
    - (i) no more than fourteen (14) calendar days between the date of the contract for the sale of the asset being sold and the date of the contract for the purchase of the re-investment assets;  
所售資產的銷售合約日期與再投資資產的購買合約日期之間不超過十四（14）個曆日；
    - (ii) in calculating the period mentioned in paragraph (i) above:  
於計算上文（i）段所述期間時：

- (1) "date of the contract" means the date on which the written agreement comes into legal effect;  
「合約日期」指書面協議具有法律效力的日期；
- (2) the first date referred to shall be excluded and the last date referred to shall be included;  
所述首日應不包括在內，而所述最後日期應包括在內；
- (3) if the first and/or last day of the period would otherwise be a Sunday, a public holiday, a gale warning day or a black rainstorm warning day, the first and/or last day shall instead be the next following working day and the period shall be extended accordingly;  
倘期間首日及／或末日為星期日、公眾假期、懸掛颱風警告訊號或黑色暴雨警告訊號的日子，則首日及／或末日應為下一個工作日，而該期間將相應延長；
- (e) any instruction from the Customer to transfer the New CIES Account or any Permissible Financial Assets in the New CIES Account (other than cash dividends or interest accruing in such account) to any other financial intermediary or other person;  
客戶指示將新 CIES 戶口或新 CIES 戶口內的任何獲許金融資產（於該戶口累計的現金股息或利息除外）轉移給任何其他金融中介或其他人士；
- (f) (except for any lien to secure payment or HSBC Broking Securities commissions, fees, expenses and charges), the Customer has charged, assigned or created any interest in favour of a third party in any assets in the New CIES Account (including cash dividends or interest accruing therefrom, if any, PROVIDED that such cash dividends or interest are still held in the New CIES Account);  
（除保證付款而設定的留置權或滙豐金融證券的佣金、費用、開支及收費外，）客戶已以第三方為受益人作出抵押、轉讓或設立新 CIES 戶口中任何資產的任何權益（包括現金股息或其累計利息（若有），前提是該等現金股息或利息仍於新 CIES 戶口持有）；
- (g) the Customer has ceased to be the sole beneficial owner of all assets in the New CIES Account (other than cash dividends or interest accruing in such account);  
客戶已不再是新 CIES 戶口中所有資產（現金股息或該戶口累計的利息除外）的唯一實益擁有人；
- (h) any instruction by the Customer to close the New CIES Account; and  
客戶指示關閉新 CIES 戶口；及
- (i) any instruction by the Customer for HSBC Broking Securities to cease the appointment as the Customer's financial intermediary.  
客戶發出指示，終止委聘滙豐金融證券為其金融中介機構。
- 3.2** Within fourteen (14) Working Days after the first anniversary of the grant of Formal Approval to the Customer to join the Scheme, and within fourteen (14) Working Days after each subsequent anniversary if the Customer still maintains the New CIES Account with HSBC Broking Securities at such anniversary, HSBC Broking Securities shall:  
於客戶獲得加入計劃的正式批准的首個週年日後十四（14）個工作日內，及於各其後週年日後十四（14）個工作日內（倘客戶於有關週年日仍維持於滙豐金融證券的新 CIES 戶口），滙豐金融證券須：
- (a) notify DGIP in writing of the composition of the Customer's New CIES Account at the relevant anniversary and the acquisition cost (exclusive of all dealing charges, commission and stamp duty) of the Permissible Financial Assets held in such account at that date; and  
書面告知投資推廣署署長客戶新 CIES 戶口於有關週年日的組成及當日於該戶口所持獲許金融資產的收購成本（不包括所有交易開支、佣金及印花稅）；及
- (b) confirm in writing to DGIP that to the best of HSBC Broking Securities' knowledge that it has fully complied with the reporting obligations set out above in respect of the period since the appointment as the Customer's financial intermediary until the relevant anniversary, or notify DGIP in writing of all matters which should have been reported in respect of that period.  
書面向投資推廣署署長確認，據滙豐金融證券所深知，自獲委聘為客戶的金融中介機構起至相關周年日的期間，其已全面遵守上述申報責任，或書面告知投資推廣署署長應就該期間申報的所有事項。
- 3.3** HSBC Broking Securities shall answer all queries addressed to it by DGIP concerning the Customer's New CIES Account and supply such documents (whether copies or originals) concerning such account as DGIP may request. The Customer hereby irrevocably authorises HSBC Broking Securities to answer all such questions and provide such documents (including but not limited to contract notes, daily and monthly activity statements) to DGIP accordingly.  
滙豐金融證券應回答投資推廣署署長就客戶的新 CIES 戶口向其提出的所有疑問，並提供投資推廣署署長可能要求的有關該戶口的文件（不論副本或原件）。客戶謹此不可撤銷地授權滙豐金融證券回答所有有關問題及向投資推廣署署長提供相應文件（包括但不限於成交單據、每日及每月交易結單）。
- 3.4** HSBC Broking Securities shall supply to DGIP within seven (7) Working Days a copy of all agreements, contracts made between the Customer and HSBC Broking Securities and every amendment or variation to such agreements, contracts (but subject to Clause 4.2 of this Part 6 of Schedule 3).  
滙豐金融證券須於七（7）個工作日內向投資推廣署署長提供客戶與滙豐金融證券所簽訂所有協議、合約的副本以及該等協議、合約的每項修訂或修改（但須以本附表 3 第 6 部分第 4.2 條為限）。

#### 4. General Provision

##### 一般條文

- 4.1** For the purpose of the Scheme, no Margin trading facilities shall be provided by HSBC Broking Securities to the Customer in relation to the Customer's investment in the Permissible Financial Assets.  
就計劃而言，滙豐金融證券概不就客戶於獲許金融資產的投資向客戶提供孖展交易服務。
- 4.2** No amendment, modification or waiver in respect of this Part 6 of Schedule 3 shall be effective unless a written consent is given by DGIP.  
除非投資推廣署署長書面同意，否則有關本附表 3 第 6 部分的修訂、修改或豁免將無效。
- 4.3** All reports and written notifications to DGIP referred to in the above provisions shall be sent (by post or email) to the following address:  
以上條文中所述向投資推廣署署長作出的所有報告及書面通知應送交（以郵寄或電子郵件方式）至以下地址：

Attention to: New Capital Investment Entrant Scheme Office  
收件人：新資本投資者入境計劃辦公室

Address: 15/F, Revenue Tower  
地址：5 Gloucester Road  
Wan Chai  
Hong Kong  
香港  
灣仔  
告士打道五號  
稅務大樓十五樓

Email: newcies@investhk.gov.hk  
電郵：

#### 5. Disclaimers by HSBC Broking Securities

##### 滙豐金融證券的免責聲明

- 5.1** The Customer understands and accepts that HSBC Broking Securities is required to comply with the reporting requirements provided in Clause 3 of this Part 6 of Schedule 3. Such reports shall be used by Invest Hong Kong and/or the Immigration Department in accepting, rejecting or otherwise considering the Customer's application under the Scheme. The Customer hereby expressly agrees that HSBC Broking Securities shall not be held liable or responsible whatsoever for the decisions, actions taken by the Invest Hong Kong and/or Immigration Department in relation to the Customer's application as a result of the reports provided by HSBC Broking Securities as aforesaid.  
客戶瞭解及接受，滙豐金融證券須遵守本附表 3 第 6 部分第 3 條所規定的報告要求。該等報告將由投資推廣署及／或入境事務處於接納、拒絕或以其他方式考慮客戶於計劃項下的申請時使用。客戶謹此明確同意，滙豐金融證券對投資推廣署及／或入境事務處基於滙豐金融證券所提供上述報告就客戶申請作出的決定、行動概不負責。
- 5.2** All decisions made by the Customer in investing in the Permissible Financial Assets shall be the responsibility of the Customer, HSBC Broking Securities has no duties, responsibilities whatsoever in ensuring compliance with the Scheme Rules by the Customer or advising the Customer in this connection. Any such duty responsibility is hereby disclaimed by HSBC Broking Securities.  
客戶於投資獲許金融資產時作出的所有決定應由客戶負責，滙豐金融證券並無任何義務、責任確保客戶遵守計劃規則或就此向客戶提供意見。滙豐金融證券概不就此承擔任何責任。
- 5.3** Where the Customer has appointed Authorised Trader(s) for the New CIES Account, the Customer should be aware that instructions given by the Authorised Trader(s) on behalf of the Customer may affect the Customer's application under the Scheme. The Customer shall be solely responsible for the instructions given by the Authorised Trader(s). HSBC Broking Securities has no duties, responsibilities whatsoever in ensuring compliance with the Scheme Rules by the Authorised Trader(s) or advising the Authorised Trader(s) in this connection. Any such duty responsibility is hereby disclaimed by HSBC Broking Securities.  
倘客戶已就新 CIES 戶口委任認可交易商，客戶應知悉認可交易商代表客戶作出的指示或影響客戶於計劃項下的申請。客戶應對認可交易商作出的指示全權負責。滙豐金融證券並無任何義務、責任確保認可交易商遵守計劃規則或就此向認可交易商提供意見。滙豐金融證券概不就此承擔任何責任。
- 5.4** Save and except for those provided in the Agreement and this Part 6 of Schedule 3, HSBC Broking Securities owes no duty or responsibility whatsoever to the Customer in relation to his/its application under the Scheme.  
除合約及本附表 3 第 6 部分所規定者外，滙豐金融證券概不就客戶於計劃項下的申請對其承擔任何義務或責任。