

金源證券有限公司

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交易帳戶條款及條件

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本部份適用於所有帳戶。所有客戶與金源證券有限公司（以下簡稱“金源證券”）和經其於帳戶進行、實行、訂立之交易及買賣，及客戶於金源證券開立及維持之帳戶均受制於本部份之條款及條件。

## 1. 釋義

1.1 於此等條款中，除文意另有所指，否則：

「**帳戶**」指證券帳戶；

「**開戶表格**」指由客戶填寫及簽署之開戶表格，包括其聲明、資料、聲明書及注釋或(隨文意所指)不時就其之任何修改；

「**協定**」指由客戶作一方及金源證券作另一方簽訂之協定，由開戶表格、此等條款及於其中所指或附加於其之其他檔(包括不時就其之任何修改)所構成；

「**經紀**」指金源證券，經客戶於開戶表格所選定，藉此維持證券買賣帳戶；

「**證券現金託管帳戶**」指客戶在經紀設立，管轄經紀所進行證券買賣之帳戶；

「**結算所**」指香港中央結算有限公司及／或香港期貨交易所結算有限公司及／或其他有關結算所；

「**客戶**」指簽署開戶表格之人士，如帳戶由多於一人開立，則指該等人士之統稱及其任何遺產管理人或所有權承繼人及其准承讓人；

「**公司條例**」指香港法例第 622 章公司條例；

「**金源證券**」指金源證券，如文意允許，包括其分別的所有權承繼人及承讓人；

「**交易所**」指港交所及／或任何其他有關股票之交易所；

「**金融產品**」指〈證券及期貨條例〉所界定的任何證券、期貨合約或杠杆式外匯交易合約。就“杠杆式外匯交易合約”而言，其只適用於由獲得發牌經營第 3 類受規管活動的人所買賣的該等杠杆式外匯交易合約；

「**創業板上市規則**」指不時修訂之港交所創業板證券上市規則；

「**控股公司**」指公司條例第 2 條其所屬涵義；

「**香港**」指中華人民共和國香港特別行政區；

「**投資者賠償基金**」指根據證券及期貨條例設立之投資者賠償基金；

「**上市規則**」指不時修訂之港交所證券上市規則；

「**保證金帳戶**」指客戶在經紀設立，管轄經紀進行證券買賣及經紀向客戶提供信貸融資（詳見第三部份釋義）之證券買賣之保證金買賣帳戶；

「**證券**」指由經紀絕對酌情決定不時提供買賣服務而通常稱為證券之各類投資工具，包括（但不限於）任何團體（不論是否已成立為法團）或任何政府或地方政府機構所發行之任何股份、股票、債權證、債權股額、單位信託、互惠基金、認股權證、債券或票據及證券之權利及購股權，以及證券及期貨條例所釋義之證券；

「**證券帳戶**」指證券現金託管帳戶及保證金帳戶；

「**證券及期貨條例**」指香港法例第 571 章證券及期貨條例；

「**交收帳戶**」指由客戶於開戶表格中所指定為交收銀行帳戶之銀行戶口；

「**證監會**」指根據證券及期貨條例第 II 部份成立之證券及期貨事務監察委員會；

「**證監會準則**」指不時有效之證券及期貨事務監察委員會持牌人或註冊人操守準則；

「**港交所**」指香港交易及結算所有限公司；

「**附屬公司**」具有公司條例第 2 條其所屬涵義；

「**此等條款**」指此等條款及條件由本檔之各部份而又不時予以修訂或補充者所組成，包括(如適用)開戶表格及(如適用)授權帳戶簽署通知；及

「**交易**」指任何由經紀根據客戶指示所進行之證券交易。

1.2 在本條款中，除文意另有所指，否則：

- (a) 凡提述法規或法例條文，應包含提述經不時修訂、延伸、代替、更替或重訂之法規或法例條文，並包括根據有關法規或法例條文訂定之任何附屬法例；

- (b) 凡提述部份、段或部均分別指此等條款內的部份、段或部，及凡提述開戶表格，乃指由客戶或代表客戶所填妥之開戶表格。如開戶表格內提供之資料其後經金源證券通知或被彼等通知而作修改，則指根據此等通知而修改之開戶表格；
- (c) 凡屬單數之文字，其涵義包含複數，反之亦然；凡屬任何性別之文字，其涵義包含各性別；凡提述人士，應包括個人及法人團體或非法人團體；及
- (d) 凡提述「交易」一詞，應指任何性質之交易或指示。

## 2. 證券帳戶資料

- 2.1 金源證券有關成員須將與帳戶有關之資料保密，惟可向交易所、證監會及其他監管機構提供任何有關資料，藉此符合各機構索取有關資料的規定及要求，或向任何其他集團成員、附屬公司或聯繫成員或向其於其日常業務運作提供服務之代理人，以及向「個人資料私隱資料」部份規定之其他人士提供有關資料。金源證券之成員將不就依本 2.1 段所作之任何披露於各方面負上法律責任。
- 2.2 倘客戶為個人，客戶同意受「個人資料私隱資料」部份之約束以及於「個人資料私隱資料」部份中指定之方式使用其個人資料。

## 3. 法例與規則

經紀及／或金源證券根據此等條款進行之任何交易，須遵照不時有效或適用於買賣證券之有關市場或交易所之任何法例、規則、規例、附例、習慣及慣例，及所有不時適用之任何政府或監管機構之法例、規則、規例及命令，包括交易所、期交所、其他有關之期貨交易所及結算所之規則。經紀及／或金源證券按照有關法例、規則及指引進行之一切作為，對客戶具約束力。

## 4. 酬金

在所有交易中，客戶須將已通知客戶之傭金付給經紀，並支付交易所、期交所或證監會訂定之適用征費，以及所有適用印花稅。經紀可從有關帳戶中扣除有關傭金、其他收費、征費及稅款。

## 5. 彌償

客戶特此不可撤銷地同意就金源證券及其董事、高級人員、雇員及代理人（統稱為「獲彌償人」）基於本條款而作出之任何作為或不作為（除非由於有關獲彌償人的已證實疏忽或故意失責所致，則作別論），或客戶違反本文任何客戶義務，致令任何獲彌償人蒙受或產生，或對任何獲彌償人提出之任何及所有訴訟、申索、責任、損失、損害賠償、費用及支出而向有關獲彌償人作出及維持作出彌償。

## 6. 客戶身份規則

- 6.1 若客戶替其客戶進行交易，不論是以酌情或非酌情之基礎、及不論是以代理人身份抑或以當事人身份與其客戶進行對盤交易，客戶同意就金源證券有關成員就某交易接獲港交所、期交所、其他有關之期貨交易所、證監會及／或有關監管機構（「監管機構」）的查詢而借，須遵守下列規定：
  - (a) 在符合下列規定下，客戶須按金源證券要求（此要求應包括監管機構的聯絡詳情），立即知會監管機構有關該宗交易所屬客戶及（據客戶所知）該宗交易的最終受益人的身份、位址、職業及聯絡資料。客戶亦須知會監管機構任何發起有關交易的第三者（如與其客戶／最終受益人不同者）的身份、位址、職業及聯絡資料。
  - (b) 若客戶是為集體投資計畫、委託帳戶或酌情信託進行交易，客戶須按金源證券要求（該要求應包括監管機構的聯絡詳情），立即知會監管機構有關該計畫、帳戶或信託的身份、位址及聯絡資料及（如適用）有關該名代表該計畫、帳戶或信託向客戶發出交易指示的人士的身份、位址、職業及聯絡資料。
  - (c) 若客戶是為集體投資計畫、委託帳戶或酌情信託進行交易，客戶在其全權代表該計畫、帳戶或信託進行投資的權力已予撤銷時，須在儘快可行的情況下通知金源證券。在客戶全權代客戶投資的權力已予撤銷的情況下，客戶須按金源證券要求（該要求應包括監管機構的聯絡詳情），立即知會監管機構有關該名／或多名曾發出有關交易指示的人士的身份、位址、職業及聯絡資料。
  - (d) 若客戶知悉其客戶乃以仲介人身份代其背後客戶進行交易，但客戶並不知道有關交易所涉及其背後客戶之身份、位址、職業及聯絡資料，則客戶確認：
    - (i) 客戶已與其客戶作出安排，讓客戶可提出要求立即向其客戶取得上述(a)、(b)及／或(c)段的資料，或促使取得該等資料；及
    - (ii) 客戶將按經紀就有關交易提出的要求，立即要求其發出該交易指示的客戶提供上述(a)、(b)及／或(c)段的資料，及在收到其客戶所提交的資料後即呈交予監管機構，或促使呈報該等資料。
  - (e) 客戶確認如有需要，客戶已從其帳戶進行交易的客戶、集體投資計畫、委託帳戶或酌情信託取得所有有關之同意或寬免，藉此向監管機構提供該等客戶、集體投資計畫、委託帳戶、酌情信託，及該等交易的最終受益人士，以及引發有關交易的人士（如與其客戶／最終受益人不同的話）的身份及聯絡資料。

**7. 信用檢查**

客戶特此授權金源證券對客戶進行其認為適當之信用查詢或檢查，藉此確定客戶之財務狀況及投資目標。

**8. 透過第三者進行之交易**

8.1 客戶確認，金源證券各自可在適用法律規章的規章下代客戶進行交易，或將本文所載其全部或部份責任視由金源證券中其各自之任何聯繫公司或任何其他第三者（統稱「第三者」）履行或安排第三者執行有關交易，而無需事先通知客戶。在不影響上述條款之概括性情況下，第三者可代金源證券作為客戶之代名人及／或代理人執行交易（不論以綜合戶口或其他方式）。

8.2 金源證券，或金源證券之有關聯繫公司，在適用法律規章的規限下可在代客戶進行的交易中享有重大利益，尤其金源證券及／或其聯繫公司可：

- (a) 為其本身或聯繫公司本身以主事人身份與客戶進行交易；
- (b) 與經紀或其聯繫公司有持倉之證券進行交易或以承銷商、保薦人或以其他方式參與有關證券交易；或
- (c) 將客戶的買賣盤與其他客戶的買賣盤進行對盤，

而金源證券或其聯繫公司並無責任披露因此獲得的任何利潤或利益。倘金源證券對與客戶或代客戶進行的交易享有重大利益或其之間的關係引致對有關交易產生實在或潛在的利益衝突，則金源證券不得提供有關交易的意見或（酌情決定）進行交易，除非以公平方式將有關重大利益情況口頭或書面向客戶披露，並採取一切合理措施確保客戶獲得公平待遇者，則不在此限。此外，倘若金源證券以主事人身份與客戶進行任何交易，則金源證券須將此事實通知客戶。

8.3 現特此明訂協議，以保管人或其他身份持有證券之任何代名人及獲金源證券根據本第 8 段視授職責的任何人，可在不抵觸適用法律規章的情況下及根據本條款代客戶進行任何交易或以其他方式買賣證券中，收取及留存所產生的一切佣金、回扣或其他費用作為自用。

**9. 證券的保管**

9.1 基於穩妥保管而由經紀持有之任何證券，可按經紀酌情決定：

- (a) 存放於由經紀的往來銀行或由證監會核准為適合對證券及證券抵押品妥為保管的任何機構，或由任何持有買賣證券之牌照的其他人士於香港開立，並指定為證券現金託管帳戶或客戶帳戶的獨立帳戶；或
- (b) （如屬可註冊證券）以客戶名義或任何經紀的聯繫實體（詳見證券及期貨條例釋義）名義登記。

9.2 倘證券並非以客戶名義登記，有關證券產生的任何股息或其他利益，在經紀的代名人收訖後，將會按客戶與經紀的協定，記入客戶的帳戶或付給或轉予客戶。倘該等證券屬於經紀代客戶持有跨大量的相同證券的一部份，客戶可按所占總持有量的比例，享有該等證券總持有量所產生的利益。

9.3 就存於經紀而非以客戶名義登記的任何證券而借，如經紀因而蒙受任何損失，可在有關帳目中扣除（或如同意，由客戶支付）有關損失中按代客戶持有的證券占該等證券總數或總金額的比例計算的損失部份。

**10. 指示之有效性**

除非經紀與客戶另行明確協定，否則客戶基於任何證券帳戶而發出的一切證券買賣指示，只可於發出指示當天有效，而基於任何原因在有關交易所正式交易日結束時尚未執行的任何指示，應當作自動取消處理。

**11. 紀錄確認**

金源證券各成員，將會按照本部份第 25 段的規定，在執行指示後隨即向客戶發出確認書，並每月送交有關帳戶的月結單。若客戶於金源證券有關成員的有關確認書所載時限內不發出書面通知提出異議，則有關帳戶的確認書及月結單應為定論，並當作已被客戶接受處理。如沒發出有關通知，應當作客戶放棄對任何指稱錯漏所享有的權利。

**12. 聲明、保證及承諾**

客戶特此向金源證券每位成員作出保證、聲明及承諾如下：

- (a) 客戶以主事人身份簽訂開戶表格，並非代任何其他人士進行買賣，除非金源證券有關成員獲另行書面通知者，則作別論；在協定依然存續期間，有關保證、聲明及承諾繼續有效；
- (b) 開戶表格已由客戶有效簽訂，開戶表格、此等條款及所有由客戶簽署之檔構成對客戶有效及具法律約束力的協議，可按照其條款予以執行；
- (c) 此等條款及履行本文所載客戶責任，並不及將不會：
  - (i) 違反任何現有適用法例、規則、規例或任何判決、法令或准許或客戶須遵行的任何章程文件；或

- (ii) 抵觸或引致違反客戶乃其訂約方、須遵行或客戶之任何財產受其約束的任何協議或其他文書的任何條款或構成任何錯失；
- (d) 客戶乃有關帳戶項下的證券的實益擁有人，有關證券不含任何留置權、抵押、權益或產權負擔，僅有 根據此等條款訂立者例外；
- (e) 除非於不時修訂的開戶表格內另行披露或另行書面通知金源證券有關成員，否則客戶為最終負責發出在客戶的 任何帳戶所進行任何交易有關的所有指示，並為任何客戶帳戶的所有實益權益的唯一擁有人；
- (f) 客戶或代客戶於開戶表格提供或以其他方式提供予金源證券有關成員之資料於各方面均是真實、準確、正確、完整及沒有誤導，就各方面而借，金源證券有關成員有權完全依賴該等資料及聲明；
- (g) 倘客戶為一法團，其依據成立為法團的所在國家之法律妥為成立為法團及有效地存在及有良好聲譽，以及有全面的權力及身份簽訂本文及履行本文之責任；客戶簽訂開戶表格已獲其管治組織妥為授權及依照其公司章程或細則（視情況而定）；並沒有已頒佈命令或已提出呈請或已通過決議藉以使之清盤或解散；
- (h) 倘客戶為個人，其擁有法律行為能力簽訂及履行此等條款之所有責任及其已達十八 (18) 歲及精神健全、在法律上有能力及不是破產人士；及
- (i) 客戶承諾履行簽署及執行任何可能由金源證券有關成員要求之行為、所有協議或檔，藉以履行或實施此等條款或其部份。

### 13. 終止及失責事件

- 13.1 在適用於每個帳戶的範圍內，此等條款持續有效，除非此等條款任何一方方向另一方發出不少於一 (1)個星期的事前書面通知，述明該方擬終止協議及注明擬終止之帳戶，則作別論。
- 13.2 然而，任何撤銷／終止協議，對金源證券根據此等條款訂立的任何交易，或此等條款就金源證券實際收到書面撤銷／終止通知之前尚未終止之其他帳戶的延續運作，或於當時存在的任何金源證券的權利，將不會造成影響，而客戶據本文須向金源證券承擔之所有責任，應繼續具有十足效力及效果，亦可由金源證券執行，即使發生有關撤銷／終止協議亦然。
- 13.3 如發生金源證券自行判定屬於以下任何一項失責事件 (即「失責事件」)，金源證券亦可於任何時間向客戶發出書面通知，立即終止任何帳戶或影響該等帳戶之此等條款的有關部份：
- (a) 客戶違反此等條款；或
  - (b) 客戶或當中 任何人並不支付根據此等條款到期須付的任何性質款項、任何到期購買款項，或 客戶應付予金源證券之任何性質到期應付之其他款項；或
  - (c) 客戶去世、無力償債或清盤，對客戶或當中任何人提交破產或清盤呈請，或展開任何類似之法律程式；或
  - (d) 任何帳戶或任何證券受到扣押；或
  - (e) 就由超過一人組成之客戶而借，組成客戶的任何人士之間的任何爭議或法律程式；或
  - (f) 金源證券基於金源證券的利益而認為必須或合宜終止帳戶或此等條款 之任何其他事項或事件，包括任何監管性質的規定。
- 13.4 就保證金帳戶而借，如客戶未能於經紀要求的到期日前支付按金或保證金或任何其他款項，經紀可毋須通知客戶而終止保證金帳戶，並按經紀認為合適的方式及代價出售或處置代客戶持有的任何或所有證券，亦可應用其收益及任何現金存款，藉此將所欠經紀之一切未清償餘額付予經紀。在應用有關收益之後，如仍有任何餘款，將會退還予客戶。客戶並無任何權利向經紀申索處置有關證券所產生的任何損失，而在任何方面經紀亦毋須負責有關損失，不論有關損失以何種方式產生，亦不論可否取得更高價格。

### 14. 終止協議之後果及失責事件

在不影響協定或任何其他協定所載金源證券的任何其他權利的情況下，如基於任何或 所有適用帳戶根據本部份第 13 段的規定終止協議或於發生第 13.3 段 (a) 至 (f) 分段的任何事件後，金源證券毋須通知客戶而可酌情決定如下：

- (a) 取消任何尚未完成的指示；及／或
- (b) 將代客戶或與客戶訂立而尚未完成的任何合約平倉；及／或
- (c) 綜合客戶在金源證券持有的所有或任何帳戶；及／或
- (c) 要求客戶歸還任何其所欠金源證券之款項予金源證券；及／或
- (d) 處置由金源證券決定的任何證券、抵押品，藉此清償客戶所欠金源證券的任何未清償債務；及／或
- (f) 採取該等金源證券認為合適及適當之行動。

**15. 綜合買賣盤**

金源證券有權將任何買賣指示與金源證券其他客戶發出的其他類似指示綜合及／或分拆，惟執行指示所用的價格，不得低於個別執行有關指示所能達致的價格；倘所能取得的證券不敷滿足有關綜合買賣盤，則實際購入或出售的證券，將會按照金源證券收到有關買賣盤的次序，分配予每個個別指示。

**16. 抵銷與轉帳**

16.1 儘管有任何帳戶交收或其他事項，金源證券的任何成員，在向客戶發出書面通知後，可於任何時間將客戶在金源證券任何成員或其任何分行開立的所有或任何帳戶合併或綜合，並抵銷或轉帳：(i) 任何一個或多個該等帳戶的任何貸方所記數額；或 (ii) 任何該等帳戶內的任何證券或其他資產或權利，藉此清償客戶在金源證券開立的任何其他帳戶或另行根據此等條款或基於任何其他方面而所欠金源證券的任何債項、義務或法律責任，不論屬於現有或未來，實際或或有、基本或附屬、各別或共同及有抵押或無抵押的債項、義務或法律責任亦然。倘任何該等抵銷、綜合、合併或轉帳事項需將一種貨幣換算成另一貨幣，則應按金源證券定論決定的匯率進行有關貨幣換算。

16.2 為行使第 16.1 段之抵銷或解除法律責任之權利，經紀可出售或處置於經紀開立之證券帳戶或任何其他帳戶內不時持有或替其持有之任何證券、應收款項或金額。經紀對客戶就該等出售或處置所獲取之價格並無責任。

**17. 並無責任**

17.1 對於金源證券履行此等條款所載其各自責任而直接或間接令客戶蒙受或產生的任何損失或損害，金源證券毋須向客戶承擔任何責任，除非可證實有關損失或損害直接因金源證券的嚴重疏忽或蓄意失責所致，則作別論。

17.2 客戶須就金源證券(或其任何董事、高級人員、受委人、代理人、雇員、代名人、通訊人或代表)根據此等條款提供服務，或因客戶之錯失或違反此等條款之任何條款或任何各戶應負之責任所引致向彼等徵收、使彼等招致或針對彼等而施加之任何及所有法律責任、義務、損失、損害、罰則、訴訟、判決、起訴、訟費、法律費用及其他費用或代墊付費用(不論任何種類或性質，但不包括由金源證券之欺詐行為、嚴重疏忽或蓄意失責所致的)向金源證券作出彌償。

17.3 客戶須另外就任何可能由一承購人或其他任何人因客戶於證券之所有權欠妥而向經紀提出之申索對經紀作出彌償。

**18. 自行決定**

18.1 客戶同意及確認，客戶對每項證券買賣交易獨立地作出客戶本身的住斷及決定。對於金源證券的任何董事、高級人員、雇員或代理人所提供的任何資料或建議，金源證券毋須承擔任何責任，不論是否按客戶要求提出的建議亦然，除了金源證券需確保其向該客戶作出的建議或招攬行為是合理的。

18.2 假如金源證券向客戶招攬銷售或建議任何金融產品，該金融產品必須是金源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。本協議的其他條文或任何其他金源證券可能要求客戶簽署的檔及金源證券可能要求客戶作出的聲明概不會減損本第 18.2 段的效力。

**19. 並無關連**

客戶向金源證券作出保證、聲明及承諾，客戶並非客戶向金源證券發出指示購入、處置或另行買賣有關證券的有關公司的關連人士（詳見上市規則及／或創業板上市規則（視乎情況而定）釋義），除非客戶於發出有關指示之前明確通知金源證券與此相反者，則作別論。

**20. 貨幣換算**

倘客戶指示金源證券在一交易所或市場訂立任何證券的交易，而有關交易以有關帳戶的貨幣單位以外的貨幣進行：

- (a) 有關貨幣之間匯率波動所產生的成本、匯兌盈虧及風險，全由客戶承擔；
- (b) 抵押品（保證金帳戶適用）的所有首次及其後之存放，須按金源證券全權酌情決定不時指定的貨幣及金額繳付。如（經金源證券同意）有關存款以金源證券據上述而指定之貨幣以外之貨幣存入，金源證券可決定用於該存款之有關貨幣之間的通行市場匯率，而有關決定對客戶具約束力；及
- (c) 在將有關證券以其他方式拋售時，金源證券須以有關帳戶的貨幣單位扣除或記入按金源證券決定之有關貨幣之間的通行市場匯率換算的款項，而有關決定對客戶應具約束力。

**21. 交收帳戶**

21.1 客戶謹此授權金源證券把全數或任何部份之出售得益或根據此等條款該支付客戶之款項存入、轉帳或支付予交收帳戶。

21.2 客戶無條件地及不可撤銷地同意及聲明，存入、轉帳或支付交收帳戶全數或任何部份之出售得益或款項，於各方面而言，須當作為金源證券根據協定有效及足夠的支付予客戶該款項之全數，並於各方面而借當作是解除及履行金源證券根據協定須支付該款項之全數之所有法律責任及義務。

- 21.3 在不損及第 21.2 段的情況下，客戶無條件地及不可撤銷地同意及聲明，由金源證券之銀行帳戶轉帳、匯款或支付款項往交收帳戶或經其他仲介銀行、代理銀行作進一步轉帳、匯款或支付該款項往交收帳戶(不論是否在香港)，於各方面而借，須當作是金源證券根據協定有效及足夠的支付予客戶該款項之全數。
- 21.4 在不損及第 21.2 及 21.3 段的情況下，客戶無條件地及不可撤銷地同意及聲明，倘若交收帳戶為一海外銀行之銀行帳戶，金源證券將不負責：
- (a) 任何銀行之間的款項轉帳、匯款、結算及交收(不論是否在香港)所涉及的轉帳、匯款、結算及交收的風險；或
  - (b) 任何銀行之間的款項轉帳、匯款、結算及交收(不論是否在香港)所涉及的任何銀行之錯失、疏忽、延誤、損失及損害。
- 22. 獎賞安排**
- 就金源證券為客戶進行之交易，有關之發行人、其他經紀或其他人士可能不時向金源證券有關成員提供給予金源證券有關成員及／或其雇員及／或其代理現金或金錢回扣或非金錢安排或其他任何形式及性質之獎賞（統稱「該等獎賞」）。儘管此等條款可能有任何與之有抵觸之條款的規定，客戶同意及特此允許為客戶設有帳戶之金源證券有關成員及／或其雇員及／或其代理（視乎情況而定）接受該等獎賞。
- 23. 一般規定**
- 23.1 (a) 除非經紀（於根據此等條款進行之交易的成交單據或其他檔或以其他方式）明確表示經紀以主事人身份行事，否則經紀以客戶的代理人身份進行根據此等條款進行之交易。
- (b) 儘管金源證券以客戶的代理人身份進行任何交易，金源證券可以其絕對酌情權拒絕接受任何交易之指示而毋須交代任何理由。金源證券毋須向客戶負責任何由不接受或不依照指示行事或遺漏了就不接受任何指示而發出之通知所引致的或有關的損失。
- (c) 當客戶已獲經紀批准參與保證金交易，客戶須進一步受制於載於第三部份 - 「保證金交易之條款及條件」的條款及條件。但是，本文並無條文要求經紀提供該等服務。倘依據此等新增服務而引致債項，除經紀可有之任何權利外，根據本文而持有之證券將受制於本文所述之押記而成為保證或抵押品，客戶毋須另行簽署其他檔。同樣的情況適用於所有不論因何引致的債項。
- 23.2 所有代客戶帳戶持有的證券，須受金源證券（如適用）享有的一般留置權限制，藉此履行由代客戶買賣證券（視乎情況而定）所引致客戶須向金源證券(如適用)承擔的責任。
- 23.3 客戶確認已閱讀此等條款的英文或中文版本，並以客戶明白的語言向客戶完全清楚解釋此等條款的內容，而客戶亦已同意此等條款。客戶知悉若此等條款的中、英文版本的條文有任何抵觸，則以英文版本為準。倘若客戶已閱讀此等條款之中文版本，則客戶放棄其取得英文版本之權利及確認英文版本於金源證券之網站內有提供。
- 23.4 此等條款受香港法律管轄，並按照香港法律執行。客戶特此不可撤銷地接受香港法院的專有管轄權管轄。對該司法管轄權的接受不會，亦不應被理解為，限制金源證券的任何成員在任何其他有司法管轄權的轄區的法院向客戶展開法律程式之權利；而在任何一個或多個轄區展開法律程式並不會阻止於其他任何轄區同時或分別展開法律程式。
- 23.5 金源證券的任何成員（客戶在其持有帳戶），可透過不時上載通知／公佈至我們網站的「客戶服務 - 公司公告」（包括但不限於我們網站 <http://www.midas.com.hk>）向客戶發出不少於二十一（21）個工作天事前書面更改通知，從而修訂此等條款。請注意，我們網站已載有上述通知／公佈及此等條款的最新版本，並且客戶同意及確認客戶需要亦應該定期查閱我們網站有關上述的通知／公佈及此等條款的最新版本。如客戶需要任何協助及／或支援，客戶同意並確認客戶亦應該致電我們的客戶服務熱線 2527 6966。若客戶在有關修訂生效當日或以後繼續維持帳戶，則有關修訂對客戶具約束力。現特此提示客戶有關本部份第 13 段所載客戶所享有終止協議的權利。
- 23.6 客戶確認客戶與金源證券的任何成員的電話通話可被錄音或被記錄，及同意有關錄音或紀錄可用作有關電話通話內容的證據。
- 23.7 若客戶由超過一人組成，本文所載或隱含的協議及責任，均為客戶中每人的共同及各別之協議及責任；如文意有此所指，本文表示單數之文字及片語，其涵義包含複數。本文所載發給任何有關人士的通知，應當作發給客戶中所有人的有效通知處理。
- 23.8 此等條款對客戶之血緣繼承人、遺囑執行人、遺產管理人、遺產代理人、繼承人及承讓人(視乎情況而定)均具約束力。
- 23.9 客戶謹此承諾，若於開戶表格中所提供的任何資料(尤其於證監會準則第 6.2 (a) 段中指明的)有任何重大改變，將會通知金源證券。若金源證券任何有關成員向客戶提供何之服務(尤其於證監會準則第 6.2 (b)、(d)、(e) 及 (f) 段中指明的)的業務有重大改變，有關成員將會通知客戶。
- 23.10 此等條款的每項條款與條件，均可分割及獨立於其他條款與條件。倘於任何時間，一項或多於一項有關條款失效或不可強制執行，則本文其餘規定的有效性、合法性或可強制執行性，在任何方面均不會因而受影響或損害。
- 23.11 倘若金源證券的任何有關成員觸犯了於證券及期貨條例第十二部中定義的違責行為而令客戶蒙受損失，客戶明白向根據證券及期貨條例第十二部而設立之投資者賠償基金申請索償之權利乃受限於該條例規定之限度。因此，並無保證能從投資者賠償基金中追索回全數、部份或任何因該違責行為而令客戶蒙受之金錢損失。



**24. 證券及期貨(客戶款項)規則**

24.1 根據證券及期貨條例第 149 條而訂立之證券及期貨(客戶款項)規則第 6 條，客戶現同意金源證券可以支付/轉移客戶款項至

- (a) 任何客戶在任何金源證券維持的帳戶，藉以清償 任何該／該等帳戶的交收或保證金要求或到期的款項；及/或
- (b) 根據客戶書面授權，任何金源證券代表客戶持有的獨立帳戶，該書面授權是以常設授權方式授予。

24.2 就上述 24.1 而借，為清晰述明，獨立帳戶一詞指證券及期貨條例第 149 條而訂立之證券及期貨(客戶款項)規則闡述的定義外亦延伸至包括任何香港及/或其司法管轄權的轄區內任何金融機構的獨立帳戶。

24.3 就根據證券及期貨條例第 149 條而訂立之證券及期貨(客戶款項)規則第 6 條而借，客戶同意經紀可以保留所有從代客戶於證券現金託管帳戶或保證金帳戶中持有之金額賺取之利息，並有權在

- (a) 該利息記入該現金帳戶／保證金帳戶的貸方；或
- (b) 金源證券察覺該利息已記入該現金帳戶／保證金帳戶的貸方。

(兩者以較遲者為準)後一個營業日，從該現金帳戶或保證金帳戶提走該利息款額。

**25. 通知**

25.1 在不抵觸下述第 25.2 段的情況下，除按照此等條款之任何其他規定所容許之方式而發出的任何指示外，客戶發給金源證券（反之亦然）的任何通知或通訊，須以書面方式進行，且須以郵遞（如屬國際郵件，應以空郵）或電傳或傳真作出或發出，

- (i) 若以郵遞方式發出，將於郵寄後（如屬本地郵遞）兩 (2) 個工作天或（如屬國際郵件）七 (7) 個工作天當作生效，如能證明有關通知或通訊已填妥位址及投寄已為充分證明；或
- (ii) 若以電傳方式發出，將於發送之日的下一個營業日當作生效；或
- (iii) 若以傳真方式傳送，應於傳送當天當作生效，三者以其先發生者為準。有關通知及通訊應填上以下位址：

- (a) 若發給客戶，應為開戶表格列載的位址及傳真號碼或客戶不時書面通知的其他地址；
- (b) 若發給金源證券，應為：

金源證券有限公司  
香港灣仔分域街 18 號捷利中心 17 樓 1705 室  
傳真：(852) 2527 6965

或本文任何一方此後通知另一方的其他位址或電傳或傳真號碼，惟若發給客戶，亦可發給開戶表格指定的法律程式檔代理人（如有）。

25.2 透過金源證券電子交易服務送交客戶的通知及其他通訊，應當作於發送之時面交客戶處理。

25.3 如該方法列明於開戶表格內，客戶特此允許金源證券利用互聯網聯絡或傳送資料或檔到客戶。

**26. 轉讓**

除適用之法律規章另有規定外，客戶特此明確同意，金源證券的任何成員，均可將本文所載該成員的任何權利轉讓予金源證券的任何其他成員或任何其他第三者而毋須客戶預先同意，惟須將有關轉讓通知交予客戶。

**27. 全部協定**

在不損及視作已經被客戶接受及對客戶具約束力之附加條款及條件的情況下，開戶表格、此等條款及其提述之檔，構成客戶與金源證券任何成員訂立關於開戶表格及此等條款之主題的全部協定，並取代客戶與有關成員先前所訂定的任何協議，惟本第 27 段將不會卸載或限制任何一方於簽署開戶表格前任何時間就開戶表格及此等條款之主題欺詐地或在故意隱瞞的情況下不誠實地作出或給予的任何同意、聲明或保證而引致的責任。

此部份為附加及補充此等條款以「一般條款及條件」為標題之部份。所有客戶與及透過經紀就證券現金託管帳戶完成、處理、進行、訂立之證券交易及買賣、及該由客戶跟經紀開立及維持的證券現金託管帳戶，均受制於本部份及此等條款以「一般條款及條件」為標題之部份的條款及條件。倘若本部份之任何條文跟此等條款以「一般條款及條件」為標題之部份之任何條文有任何相抵觸或不一致，則以本部份之條文為準。

於此等條款以「一般條款及條件」為標題之部份中所定義的文字及詞語，當被運用於本部份時具有相同涵義，除非於本部份另行定義或因主題或文意跟其相抵觸，則作別論。

## 1. 賣空服務

如客戶的賣盤涉及客戶並不擁有的證券（即賣空盤），客戶須通知經紀。

## 2. 交易

2.1 除非另行同意或經紀已代客戶持有現金或證券結算交易，否則客戶：

- (a) 須向經紀交付可即時動用的資金，或將可交付的證券交付予經紀；或
- (b) 以其他方式確保經紀於有關證券交易的到期日或經紀已通知客戶的有關時間收到有關資金或證券。

若客戶並不按此進行，經紀可（在其他權利、權力及補償外）毋須進一步通知：

- (i) 如屬購入證券交易，出售所購證券；或
- (ii) 如屬出售證券交易，借用及／或購入證券，藉此結算有關交易；

或，除以上第 (i) 或 (ii) 項外或代替之，經紀可依靠於第 1 部份第 16 段所載之合併及抵銷權利，藉以結算該交易。

2.2 客戶特此確認及同意，客戶將於經紀作出要求後，就基於客戶於上文所述的交收日期未能履行其責任而產生的任何及所有損失、費用、收費及支出而向經紀作出及維持作出彌償。

2.3 客戶可不時指示經紀透過證券現金託管帳戶進行證券交易，而經紀有權（但並無責任）按有關指示行事。客戶可以口頭、書面或經紀不時批准的任何電子方式發出進行證券交易或交收（包括轉帳或提取資金及／或證券）的指示，並必須注明證券現金託管帳戶的名稱、帳戶編號或經紀指定的其他形式的身份證明。如經紀指定附加條款及條件（或其修訂）適用於某種客戶可發出該等指示之方式（經紀可指定其適用範圍），若客戶在經紀通知客戶有關條款及條件（或其修訂）後透過該等方式發出該等指示，該等附加條款及條件（或其修訂）將視作已經被客戶接受及對客戶具約束力。客戶的指示均不可撤銷，除非經紀另行明確同意，則作別論，並於經紀實際收訖後生效。

2.4 客戶授權經紀指示海外經紀及交易商執行海外證券的交易，亦確認有關海外經紀及交易商的商業條款適用於有關交易，惟經紀獲授權（但須遵照與交易有關的適用法例及規則進行）向客戶收取經紀因安排有關交易而不時決定的服務費。

2.5 若任何客戶進行證券交易的指示獲得經紀接納，則經紀須盡合理的努力按照有關指示執行該交易。由於環境或技術限制及市場價格波動，經紀或許不能執行客戶全部的指示或未能以最佳價格、市價或某一時刻的報價成交。客戶特此同意受客戶所發出進行任何交易指示的後果約束，對於未能或不能遵行客戶的任何指示，經紀均毋須承擔任何責任，除非由於經紀的嚴重疏忽或蓄意失責所致，則作別論。

2.6 就購入證券交易而借，如賣方經紀於交收日期未能交付證券，而經紀須購入證券進行證券交收，則對於此項購入的費用，客戶毋須向經紀負責。

## 3. 收取利息

客戶須支付以經紀要求的利率計算所欠經紀（在判決之前及之後亦然）的所有款項（包括逾期付款利息）的利息。有關利息由到期日計至全數付款為止，並須於每月最後一天或經紀作出要求之時（兩者以其較早者為準）支付。有關利率（如屬在港交所進行的證券交易產生的款項）不得超躋收費表所注明或經紀的資金成本（即經紀的往來銀行所收取之利率）計算，兩者以其較高者為準。對於所有其他款額，利率應為經紀不時通知客戶的有關款額的經紀資金成本另加所通知的百分率。

## 4. 並無聲明或保證

經紀並無責任作出或隱含作出（亦無作出或隱含作出）任何與客戶所購入的任何證券的價值、優劣或是否適合客戶有關的聲明或保證，除非經紀另行以書面同意其相反之意思，則作別論。

## 5. 代客戶保管之現金

就證券現金託管帳戶而代客戶持有的任何現金（不包括經紀基於證券交易而收取並用作結算用途或付給客戶的現金，或用作支付本協議或任何其他適用規則及法例所規定之其他適當收費的現金），應記入按不時適用法例的規定在持牌銀行維持的客戶證券現金託管帳戶。

此部份為附加及補充此等條款以「一般條款及條件」為標題之部份。所有客戶與及透過經紀就保證金帳戶完成、處理、進行、訂立之證券交易及買賣、及該由客戶跟經紀開立及維持的保證金帳戶，均受制於本部份及此等條款以「一般條款及條件」為標題之部份的條款及條件。倘若本部份之任何條文跟此等條款以「一般條款及條件」為標題之部份之任何條文有任何相抵觸或不一致，則以本部份之條文為準。

## 1. 釋義

- 1.1 於此等條款以「一般條款及條件」為標題之部份中所定義的文字及詞語，當被運用於本部份時具有相同涵義，除非本部份另行定義或因主題或文意跟其相抵觸，則作別論。

在本部份中，除非文意另有所指，否則以下文字及詞語應具以下涵義：

「押記」指就第 6.1 段所構成於抵押品上之押記；

「抵押品」指作為經紀授予的信貸融資的延續抵押及履行本文客戶不時向經紀承擔的責任而抵押予經紀的客戶款項或資產，包括（但不限於）抵押證券（詳見第 6.1 段釋義）；及

「信貸融資」指經紀同意不時向客戶提供或授予客戶的所有或任何信貸融資，包括按照此等條款在保證金帳戶中扣除的所有款項。

## 2. 賣空服務

客戶特此承諾，如客戶的賣盤涉及客戶並不擁有的證券（即賣空盤），將會通知經紀。

## 3. 交易

- 3.1 客戶可不時指示經紀透過保證金帳戶進行證券交易，而經紀有權（但並無責任）按有關指示行事。客戶可以口頭、書面或經紀不時批准的任何電子方式發出進行證券交易或交收（包括轉帳或提取資金及／或證券）的指示，並必須注明保證金帳戶的名稱、帳戶編號或經紀指定的其他形式的身份證明。如經紀指定附加條款及條件（或其修訂）適用於某種客戶可發出該等指示之方式（經紀可指定其適用範圍），若客戶在經紀通知客戶有關條款及條件（或其修訂）後透過該等方式發出該等指示，該等附加條款及條件（或其修訂）將視作已經被客戶接受及對客戶具約束力。客戶的指示均不可撤銷，除非經紀另行明確同意，則作別論，並於經紀實際收訖後生效。

- 3.2 除非客戶與經紀另有協定，否則，客戶同意於經紀代客戶執行證券買賣交易時，客戶須於交收到期日將購入證券的款項付給經紀或存入客戶的保證金帳戶，或將所出售證券完好交付予經紀以收取款項（視乎情況而定）。

- 3.3 除非客戶與經紀另有協定，否則客戶同意，若客戶於第 3.2 段的到期日並未支付款項或完好交付證券，經紀特此獲授權：

(a) 如屬證券購入交易，轉讓或出售任何所購證券，藉此履行客戶須向經紀承擔的責任；或

(b) 如屬證券出售交易，借用及／或購入所售證券，藉此履行客戶須向經紀承擔的責任。

- 3.4 客戶特此確認及同意，客戶將於經紀作出要求後，就基於客戶於上文所述的交收日期未能履行其責任而產生的任何及所有損失、費用、收費及支出而向經紀作出及維持作出彌償。

- 3.5 儘管本文載有其他規定，倘由於賣方經紀於交收日期未能交付經紀代客戶購入的證券，而經紀須於公開市場獲取證券，則對於此項購入的費用，客戶毋須向經紀負責。

- 3.6 客戶授權經紀指示海外經紀及交易商執行海外證券的交易，亦確認有關海外經紀及交易商的商業條款適用於有關交易，惟經紀獲授權（但須遵照與交易有關的適用法例及規則進行）向客戶收取經紀因安排有關交易而不時決定的服務費。

- 3.7 若任何客戶進行證券交易的指示獲得經紀接納，則經紀須盡合理的何力按照有關指示執行交易。由於環境或技術限制及市場價格波動，經紀或許不能執行客戶全部的指示或未能以最佳價格、市價或某一時刻的報價成交。客戶特此同意受客戶所發出進行任何交易指示的後果約束，對於未能或不能遵行客戶的任何指示，經紀均毋須承擔任何責任，除非由於經紀的嚴重疏忽或蓄意失責所致，則作別論。

## 4. 信貸融資

- 4.1 客戶獲經紀授予信貸融資，最高金額以經紀不時全權酌情決定並通知客戶的本金總額為限。客戶須確保其帳戶的未清償欠款額不會超過其獲授予的信貸融資。

- 4.2 客戶於經紀作出要求後，須以現金、證券或以其他方式支付由經紀決定或由經紀為會員的任何交易所或市場的規則所規定之金額的按金或保證金。在不損及經紀根據此等條款可享有之其他權利的情況下，除非與直至客戶完成上述事宜，經紀可毋須向客戶發出通知而拒絕接受客戶進行保證金帳戶的證券交易之指示。

- 4.3 未能遵行上述第 4.2 段之事項將構成此等條款下之失責事件，經紀，在不影響任何其他根據此等條款或於法律上之權利下，有權（及在毋須給予通知或要求下）終止信貸融資、關閉保證金帳戶、出售證券及／或抵押品、取消客戶未完成之交易指令及／或就任何已代客戶完成之交易借或買入任何須用作交付之證券。從此等交易所獲得之款項須用以減低就本文已欠之負債，而任何仍未清償之負債將即時到期及客戶應即時支付予經紀。

- 4.4 為免生疑問，客戶特此明確確認，倘若因保證金帳戶而產生任何負債，則經紀就此等條款而持有之證券將受制於在此等條款中所列明之押記，成為其保證或抵押品(而毋須客戶另行簽署其他檔)，此條文同樣適用於所有負債(不論如何就本文發生)。
- 4.5 客戶特此不可撤銷地授權及指示經紀，可於任何時間毋須預先通知客戶而在保證金帳戶扣除如下：
- (a) 經紀按照本文條款代客戶購買證券所需根據信貸融資作出的一切借款；
  - (b) 所有交易、經紀佣金及保管費，以及根據此等條款不時應付予經紀的所有其他款項及金額；及
  - (c) 經紀代客戶招致的所有其他費用、征費、收費、代墊支費用、稅項及實際開支，不論根據此等條款的證券買賣有關或其他原因亦然。
- 4.6 倘若保證金帳戶下仍存有任何短欠經紀之數額，經紀有權於任何時間及不時拒絕任何從保證金帳戶之款項及／或經紀持有之證券作任何或全部之提取。
- 4.7 一般而借，經紀就不同種類之證券有不同之保證金融資比率最高限額。但每種特指之證券的保證金融資比率，均由經紀全權酌情決定更改，而毋須預先通知客戶。
- 5. 代客戶保管之現金**
- 就保證金帳戶而代客戶持有的任何現金（不包括經紀基於證券交易而收取並用作結算用途、用作削減保證金帳戶或任何其他帳戶的任何未清償欠款或按照其指示付給客戶的現金），應記入按不時適用法例的規定在持牌銀行維持的客戶證券現金託管帳戶。
- 6. 押記**
- 6.1 基於經紀授予或繼續提供信貸融資予客戶，客戶以權益擁有人身份，特此將以下各項抵押、轉讓、發放及質押予經紀，作為於各自到期日準時將信貸融資項下所有未清償款項及根據此等條款客戶不時應付予或短欠經紀的所有其他款項(統稱為「負債」)的延續抵押：
- (a) 根據本文的條款經紀或其代名人於此後任何時間及不時代客戶購入或持有的證券的所有客戶權利、所有權及權益(連同附加於及產生於此等之所有權利及利益)，連同基於任何有關證券所付或應付的所有股息或利息，以及此後任何時間按紅股、分派、購股權、供股權或其他方式產生或提供的所有有關證券的增益(統稱為「抵押證券」)；及
  - (b) 保證金帳戶貸項所記的所有及任何資金，以及經紀不時代客戶或基於客戶而持有的所有資金。
- 6.2 客戶特此向經紀作出聲明及保證，在客戶仍欠經紀任何款項期間：
- (a) 客戶經已及將會維持抵押證券不受產權負擔所制及維持抵押證券的絕對實益及法定所有權（只受押記規限）；
  - (b) 客戶須將抵押證券的一切所有權之證明書、文書及證據，連同（如適用）經紀不時要求的一切所需過戶表格存交經紀，或按經紀指示處理；及
  - (c) 客戶須簽訂經紀不時要求的進一步轉讓契據、抵押、授權及其他檔，並交付予經紀，藉此完善經紀對抵押品享有的所有權，或將抵押品的全部利益歸於經紀或讓經紀可將其全部利益歸於經紀所有。
- 6.3 若於任何時間證券的「可接受價值」（在此等條款中，此詞語指抵押品的折扣市價（由經紀酌情決定））低於保證金帳戶的未清償借方總額，客戶須即時轉予或以其他方式存交經紀額外的證券藉以根據本文條款抵押予經紀作為抵押證券的一部份，或將現金存入保證金帳戶，藉此削減信貸融資的未清償總額至證券的可接受價值相等或超出有關欠款總額的水準。
- 6.4 倘客戶未能遵行經紀所要求支付任何負債、未能支付任何或所有到期之負債、未能履行根據此等條款之任何責任、違反此等條款之任何條款或條件或解散，或發生於以一般條款及條件為標題之部份內指的失責事件，則:-
- (a) 押記即時可執行; 及
  - (b) 經紀(或經紀之代名人(如適用者))，可在毋須通知客戶的情況下:-
    - (i) 撥用、轉帳或抵銷構成抵押證券之全部或部份款項，籍以支付或解除任何負債；及／或
    - (ii) 一同或分份或以經紀認為合適的其他方式及代價（不論是即時支付或交付或以分期付款）出售或處理抵押證券或其任何部份。
- 6.5 經紀及經紀之代名人將毋須負責任何由依據第 6.4 段所採取之任何行動而產生之任何損失(不論此損失如何發生或引致)，及是否由該等行動(透過便行動延遲或提前採取行動之日期)可獲得或可能獲得較佳之價格。
- 6.6 在不損害第 6.4 段之一般性下，經紀(或經紀之代名人(如適用者))有權便抵押證券或其任何部份撥歸經紀或以現行市值出售予或處置而轉予經紀之任何附屬公司、相關聯或有關聯公司而毋須:-
- (a) 於各方面負責由此引致之任何損失；及
  - (b) 交代經紀(或經紀之代名人作為其代理人(如適用者))及／或經紀之任何附屬公司，相關聯或有關聯公司賺取之任何利潤；

及此情況不被當作為在摒除客戶的情況下對抵押證券之絕對的撥用或上贖及終絕其於該等抵押證券之權益，除非經紀另行通知客戶(不論於有關撥用或止贖完成之前或之後)，如屬後者情況，則該撥用或止贖將被當作為以公平市值出售抵押證券及負債將以相等金額被減低。

- 6.7 倘於出售或處理抵押證券後仍有任何不足之數，客戶特此承諾補足及因應要求支付經紀該不足之數。
- 6.8 由行使或執行押記而變現所得的金額將按經紀以其絕對酌情權決定之先後次序償還負債。
- 6.9 押記乃一持續之抵押，即使任何中期付款或帳戶結算或清償全部或任何部份之負債亦然。在不損及上文之情況下，押記於此等條款終止後仍具有及持續擁有十卷之效力及作用，直至客戶完全清還所有負債為止。
- 6.10 押記為附加於及不影響或不受任何其他經紀可能於現在或將來就負債而持有或取得之產權負擔、擔保或彌償所影響，及可在毋須事前依靠任何該等其他產權負擔、擔保或彌償下由經紀執行。
- 6.11 依據押記變現之款項，可存放及保存於一暫用帳戶，存放時間長短由經紀或其他代名人以其絕對酌情權決定而沒有責任在此期間運用其全數或部份藉以償還負債。
- 6.12 押記將不因此等條款之任何修改或變更或因客戶之解散或無償債能力而被解除。倘若客戶為一商號及已解散，押記將適用於所有以此商號招致之所有欠債，直至收納真正之解散通知為止，及假若解散之唯一原因為一個或多個合夥人之加入，押記將繼續及(加諸於將解散之商號的債項及負債)押記將適用由新合夥人組成之商號，有如商號沒有任何改變。
- 6.13 客戶跟經紀契諾其將不就抵押證券或證券帳戶訂立任何產權負擔(不包括因法律的施行而引致之任何產權負擔)或使之存在或出售任何抵押證券，除非由此等條款規定的則作別論。

## **7. 客戶允許借出證券**

- 7.1 經紀特此通知客戶，經紀有把顧客向經紀提供之證券抵押品再質押予其他財務機構作其向經紀提供財務通融或融資的抵押品或保證。經紀須遵守所有就經紀進行轉按證券抵押而施加於經紀之適用法例及規管性規定。
- 7.2 客戶特此允許經紀，可將客戶擁有並以保證金帳戶持有的任何證券借出或存放，作為經紀獲取任何貸款或墊支的抵押，或基於任何用途而放棄管有有關證券。
- 7.3 客戶同意，上文第 7.2 段規定的允許，有效期十二 (12) 個月，並可於 (a) 系授有關允許日期的周年日以客戶書面允許續期；或 (b) 倘金源證券任何成員在不少於授權限期屆應最少十四 (14) 個工作日天前向客戶發出提示函，以及客戶於現行授權限期屆滿前未有就有關假設續期提出反對，則有關授權將在毋需客戶書面同意下獲視為續期，每次續期十二 (12) 個月。

## **8. 收取利息**

客戶須支付以經紀要求的利率計算所欠經紀（在判決之前及之後亦然）的所有款項（包括逾期付款利息）的利息。有關利息由到期日計至全數付款為止，並須於每月最後一天或經紀作出要求之時（兩者以其較早者為準）支付。有關利率（如屬在港交所進行的證券交易產生的款項）不得超躋收費表所注明或經紀的資金成本（即經紀的往來銀行所收取之利率）計算，兩者以其較高者為準。對於所有其他款額，其利率應為香港最優惠利率（由香港上海滙豐銀行有限公司所報出者）加六厘或經紀就有關款額的資金成本、或經紀可能不時通知客戶的其他利率。

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## 第四部份 – 電子交易服務之條款及條件

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電子交易服務受本部份之條款及條件所規限。

### 1. 釋義

- 1.1 於此等條款以「一般條款及條件」為標題之部份中所定義的文字及詞語，當被運用於本部份時具有相同涵義，除非本部份另行定義或因主題或文意跟其相抵觸，則作別論。
- 1.2 在本部份中，除非文意另有所指，否則以下文字及詞語應具以下涵義：
- 「**接駁密碼**」指個人識別碼及帳戶編號之統稱；
- 「**帳戶編號**」指有關帳戶的帳戶編號，與個人識別碼聯用，藉此接駁電子交易服務；
- 「**金源證券**」指經紀及／或金源證券；
- 「**電子交易服務**」指金源證券根據本部份提供的流動電話／互動音訊電話／互聯網／其他電子交易服務及設施，藉此讓客戶透過金源證券買賣證券，以及透過客戶的有關帳戶發出電子指示買賣證券及以其他方式處理證券；
- 「**電子通訊服務供應商**」指由金源證券不時聘用的電子交易服務之電子通訊服務供應商；
- 「**指示**」指透過電子交易服務發出的任何買賣或以其他方式處理任何證券的指示，以及任何查核有關帳戶內組合及資金狀況的指示；及
- 「**個人識別碼**」指客戶的個人識別碼（客戶可隨時更改有關識別字），於運用電子交易服務向金源證券發出指示時使用。

### 2. 交易服務

- 2.1 客戶明白，電子交易服務乃透過流動電話、互動音訊電話或互聯網運作的設施，讓客戶發送指示，及發送或收取有關任何客戶帳戶之任何指示的其他資料，惟客戶每次接駁電子交易服務須提供接駁密碼。
- 2.2 客戶乃電子交易服務的唯一認可使用者。客戶須負責接駁密碼之保密、使用及應用。客戶確認及同意，客戶須完全負責所有使用個人識別碼透過電子交易服務輸入並由金源證券收訖的指示，而對於處理或失去任何指示有關的任何申索，金源證券、金源證券之董事、高級人員、雇員或代理人毋須向客戶或透過客戶提出申索的任何其他人士承擔任何責任。
- 2.3 客戶確認，電子交易服務乃金源證券獨家專有的。客戶保證及承諾，客戶不會及／或不會試圖干預、改裝、解編譯、逆向研製或以任何方式偽動以及不會及／或不會試圖未經許可接駁電子交易服務的任何部份。客戶作出承諾，如客戶得悉任何其他人士作出此段上文所載之任何行動，將立即通知金源證券。
- 2.4 在任何情況下，對於客戶未能遵從前述之責任，金源證券毋須承擔任何責任，而客戶須就因而引致金源證券蒙受或產生任何性質的直接或間接損失或費用而向金源證券作出完全彌償。
- 2.5 客戶確認，金源證券向客戶提供兩種接駁電子交易服務的方法，即透過互聯網及電話進行。客戶同意，若客戶透過任何一種方法聯絡金源證券時出現任何問題，客戶將會使用另一種方法與金源證券聯絡及將客戶遇上問題通知金源證券。
- 2.6 客戶確認，透過電子交易服務提供的即時報價服務及提示通知服務（即在有關證券的價格到達客戶預設目標價格時，收到提示通知），均由金源證券不時委任的第三者提供。客戶同意，對於未能發出提示通知及／或依賴透過電子交易服務向客戶提供的證券的即時報價而引致客戶或任何其他人士蒙受的任何損失，金源證券毋須負責。

### 3. 重要通知

金源證券保留權利為使用電子交易服務收取使用者費用／收費。客戶明白及同意，透過流動電話發送的每個電子訊息，電子通訊服務供應商或其他流動電話網絡供應商（視乎情況而定）將會向發訊者收取服務費。

### 4. 指示

- 4.1 客戶須透過金源證券提供的電子交易服務向金源證券提交指示，若金源證券認為合理及切實可行，金源證券將會按照所收到的指示出售及／或購入證券，惟金源證券可絕對酌情決定接受或拒絕任何指示。金源證券將會按照管轄有關帳戶的條款及條件執行有關指示。
- 4.2 客戶明白，每個參與之交易所或組織均堅稱其對向發放有關資料人士提供的一切市場資料具有專利權益。客戶亦明白並無任何人士可擔保市場資料或其他市場資料的時間性、次序、準確度或完整性。對於基於任何原因引致有關資料、資料或訊息有任何不準確、錯誤、延遲或未能傳輸或錯漏而產生或造成的任何損失或損害，金源證券或任何發放人在任何方面均毋須承擔任何責任。
- 4.3 除非另行由金源證券及客戶協定，否則金源證券將不會執行客戶之任何交易指令，直至於有關帳戶內有足夠的可即時動用資金、證券或金源證券接受的其他資產用以便客戶之交易結算。
- 4.4 當金源證券就收訖客戶之指示發出確認書（「確認書」），客戶發出之指示將被金源證券當作為一有效及最終之電子紀錄。

- 4.5 客戶確認及同意，作為使用電子交易服務發出指示之條件之一，若以下情況發生，客戶須立即通知金源證券：
- (a) 客戶透過電子交易服務發出指示後，未能收到指示編號，或未能收到正確之確認書或未能收到指示獲執行的確認書（不論是印刷本、電子或口述方式）；
  - (b) 客戶收到有關客戶並沒有發出指示之交易的確認書（不論是印刷本、電子或口述方式）；
  - (c) 客戶知悉任何人做了或試圖做了載述於第 2.3 段之任何行為；
  - (d) 客戶知悉任何未經許可接駁電子交易服務；或
  - (e) 客戶就使用電子交易服務發生困難。
- 4.6 客戶同意在輸入前覆檢每個指令，因為指示於一經發出後可能不可以取消。
- 4.7 客戶確認及同意，由於無法預測的傳輸阻塞及其他原因，電子交易服務是一項固有不可靠的通訊媒體，而其不可靠之本質是超出金源證券的控制範圍。客戶確認，由於通訊媒體之不可靠，傳輸及收取指示及其他資料可能產生延誤、技術錯誤及故障及／或不完整，而這可能引致指示被延誤執行及／或不完整地執行及／或指示執行時之市場價格有別於指示發出時之價格。客戶進一步確認及同意，任何通訊存在誤解、錯誤或不完整的風險，而有關風險須絕對由客戶承擔。客戶確認及同意，在發出指示後，一般情況下將不能取消有關指示。
- 5. 其他**
- 5.1 客戶同意，對於金源證券及其董事、高級人員、雇員或代理人並無絕對控制權的狀況及情況（包括（但不限於）政府限制、交易所或市場之裁決、暫停買賣、電子或機械設備或通訊線路故障、電話或其他中段接駁問題、供電問題、未經認可接駁、盜竊、戰爭（不論有否宣戰亦然）、惡劣天氣、地震及罷工）直接或間接引致延遲或不能履行本文所載任何金源證券之責任或引致任何損失，金源證券及其董事、高級人員、雇員及代理人毋須承擔任何責任。
- 5.2 客戶確認及同意倘若當於使用電子交易服務時客戶使用之通訊方式暫時未能提供，客戶可以其他通訊方式或設施操作有關帳戶，但受制於金源證券獲取其認為足夠之資料以核實客戶之身份的權利。
- 6. 聲明**
- 6.1 客戶同意，金源證券可接受參與電子交易服務有關之任何交易或提供電子交易服務有關的任何服務的電子通訊服務供應商或任何其他第三者，就有關交易或服務所付的任何費用、經紀費或佣金或同類專案的任何回扣或津貼。金源證券亦有權留存取得或收到基於或由於電子交易服務直接或間接產生以費用、經紀費、佣金、回扣、賞錢或其他形式的任何利潤或其他利益。
- 6.2 客戶同意向電子通訊服務供應商或參與電子交易服務有關之任何交易或提供電子交易服務有關的任何服務的任何其他第三者披露、視交或提供以下資料：所有客戶之個人資料、與客戶及其在金源證券維持的客戶帳戶有關之所有資料，及客戶與任何第三者及其各自附屬公司、集團成員及代理人在香港或香港境外關於或基於提供電子交易服務及所有相關服務的交易及事務往來之所有有關資料。
- 6.3 客戶同意，在任何情況下，金源證券毋須承擔有關電子交易服務的任何性質的法律責任或責任，有關情況包括（但不限於）：
- (a) 未能或延遲傳輸資料往來客戶的電訊設備；
  - (b) 未能或延遲處理客戶的要求或指示及／或送回客戶使用電子交易服務執行要求或指示的回復；
  - (c) 任何有關要求、回復或一般情況下有關資料或其傳輸的錯誤或不確之處；
  - (d) 任何金源證券合理控制範圍以外的原因引致的任何後果；或
  - (e) 任何使用或試圖使用電子交易服務而引致的任何後果，
- 除非前述情況直接由於金源證券的嚴重疏忽或蓄意失責（視乎情況而定）所致，則作別論。
- 6.4 客戶特此聲明及確認，客戶明白及同意，除適用於及管轄使用電子交易服務的條款及條件外，如發生以下情況，客戶有基本責任立即以電話或任何其他方式，透過客戶的個別客戶主任熱線聯絡金源證券：
- (a) 客戶於在金源證券維持的一個或多於一個之帳戶使用電子交易服務，執行了或嘗試了執行任何要求或指示，於指定時間（由金源證券不時述明）內，並未收到關於執行了有關要求或指示的任何性質回復，以確認有關交易的現況。除非另行通知客戶，否則前述指定時間應為金源證券的辦公時間；或
  - (b) 客戶收到並非客戶發出的任何指示或要求的確認書（不論印刷本、電子方式或口頭確認亦然）；或有關確認書抵觸客戶發出的指示及／或要求；或
  - (c) 客戶得悉個人識別碼被任何人（客戶除外）使用；或
  - (d) 客戶在其透過音訊系統發出客戶買賣證券指示後，由於音訊系統未能即時為客戶提供指示狀況，而客戶須查看指示狀況。

在任何情況下，對於客戶並不遵從上述責任，金源證券毋須承擔任何責任，而客戶須就因而令金源證券蒙受或產生的任何性質的直接或間接損失或費用而向金源證券作出完全彌償。為免存疑，客戶有責任主動聯絡金源證券，以查核透過電子交易服務發出的任何指示的狀況。

- 6.5 客戶進一步承諾在收到要求時就金源證券因使用電子交易服務而蒙受之任何損失或損害對金源證券作出完全彌償，程度至除了該等損失或損害在客戶的控制範圍之外。
- 6.6 客戶明白及確認，金源證券就實際收到指示及實際發出回復的紀錄，均具約束力並為最終及定論，除非及直至以司法程式確立為相反者，則作別論。



本部份列出由擔保人(詳見開戶表格內之釋義、描述及提述)作出的擔保的協議、承諾、條款及條件。

**1. 釋義**

1.1 於此等條款以「一般條款及條件」為標題之部份中所定義的文字及詞語，當被運用於本部份時具有相同涵義，除非本部份另行定義或因主題或文意跟其相抵觸，則作別論。

1.2 在本擔保書中，除文意另有所指，否則以下文字及詞語應具以下涵義：

「**聯營公司**」包括金源證券實益擁有其股本 20% 或以上的任何一間或多間公司；

「**抵押票據**」指票據、匯票、存款證及其他可轉讓及不可轉讓票據，擔保、彌償及財務損失的其他保證，以及載述或證明支付、清付、或直接或間接負責客戶或任何其他須負責人士的任何債項或負債之責任（不論有否抵押亦然）的任何其他檔或票據，包括授予或證明任何類別抵押權益的任何檔；

「**產權負擔**」指按揭、押記（不論固定或浮動）、質押、留置權、押貨預支、轉讓、信託安排或抵押利益或保證任何人士責任的任何其他類形的產權負擔或其他類形的優先安排（包括但不限於業權轉移及／或具類似効力的保留安排）；

「**擔保書**」指擔保人根據本部份的條款及條件所作出之擔保；

「**擔保債務**」指客戶根據協定契諾須繳付或履行之所有欠款、責任或負債，包括本部份第 2.1 及 2.2 段所指的所有欠款、責任或負債；

「**喪失能力**」指就任何人士而言，該人出現死亡、破產、精神不健全、無力償債、清算、解散、清盤、管理、接管、合併、結構重組或任何其他喪失能力情況（如屬合夥，包括合夥終止或其組成的變動）；

「**債項**」指任何支付或償還金錢的責任，不論是否以主要債務人或以擔保人身份及不論其是現在或未來、實在或或有的；及

「**稅項**」指所有現有及未來的所得稅及其他稅項、征費、徵稅、扣款、收費、費用及預繳稅項，以及其利息及有關罰款（如有）。

**2. 無限擔保與彌償**

2.1 基於金源證券有關成員在其認為合適時向客戶作出或持續作出貸款或墊款，或另行給予信貸或授予融資安排或通融，或授予客戶時間通融，擔保人特此無條件及不可撤銷地擔保，作為主要負責人而不限於擔保人的持續責任，將應要求於客戶現時或此後應付、欠或招致欠金源證券有關成員之所有款項及所有債務及負債於到期支付時付給或清付給金源證券有關成員，不論以加速清還或其他方式，亦不論有關款項、債務及負債屬於明示或隱含，又或現在、未來或屬或有，又或共同或各別，又或以主事人或擔保人身份產生，又或原欠金源證券有關成員或購入或以其他方式取得，亦不論港元或任何其他幣值，亦不論基於任何保證金帳戶或以其他方式產生。有關負債包括（但不限於）開出、承約、背書、確認或貼現任何可轉讓或不可轉讓票據、跟單或其他信用證、債券、擔保、彌償或各類其他票據等產生的一切負債及按不時協議的利率及條款計至付款日期止利息（在裁決之前及之後均適用）、佣金、費用及其他收費，以及金源證券有關成員基於任何有關款項、債務或負債或一般與客戶或擔保人有關而產生的所有法律及其他費用、收費及支出（按完全及無約制彌償基準計算）。所有根據本擔保書而作出的付款，須以可即時動用的資金支付，沒有抵銷或反申索和不含及不存在任何減扣或預扣。

2.2 擔保人同意就本擔保書所載要求擔保人繳付的每筆款項支付利息，將按照香港上海滙豐銀行有限公司當時與擔保債務幣值相同的貸款最優惠利率加年息六厘計算，自要求付款日期起計至付款之日止（在裁決之前或之後均適用）按日計算。倘於作出要求後並未繳付該等利息，則以複息按月計算有關利息，惟不損及金源證券有關成員要求繳付利息的權利。

2.3 作為分開及獨立規定，擔保人同意，如基於任何原因（不論金源證券有關成員知悉與否，包括（但不限於）經由聲稱代表客戶行事的任何人士不符規定行使或缺少任何企業權力或缺少授權或不履行責任，或任何法律或其他客戶的限制），任何聲稱可成為本擔保書的對象而應為有效及可強制執行的任何客戶責任或負債屬於或變成無效或不可強制執行，則擔保人仍須向金源證券有關成員承擔該聲稱之責任或負債，猶如有關責任或負債均完全有效及可強制執行及擔保人乃主要債務人一樣。擔保人特此同意，就客戶未能履行或執行任何有關聲稱責任或負債而產生的一切損害、損失、費用及支出，應按要求維持向金源證券有關成員作出全面彌償。

2.4 如有以下情況，擔保人的責任不會因而受到影響，亦不會解除或削弱本擔保書：

- (a) 客戶或任何其他須負責人士喪失能力或其名稱、稱號或組成有任何變動；
- (b) 金源證券有關成員授予客戶或任何其他須負責人士任何時間之通融、寬容或特許，或與客戶或任何其他須負責人士訂立債務重整協議，或解除、免除或變更客戶或任何其他須負責人士的責任，或更新、終止、變更或增加任何通融、融資安排或交易，或以任何方式處理有關專案，或同意、接受或變更任何債務重整協議、安排或清償，或並不向客戶或任何其他須負責人士申索或強制執行繳付款項；
- (c) 協議之條款有任何變動；
- (d) 任何提供予客戶或與客戶作出之免除、解除，妥協或其他安排；
- (e) 如擔保人為主債務人而非擔保人時，將不會解除或影響擔保人責任的任何作為或不作為，或作出或不作出如非本規定則可寬免擔保人責任的任何事項；或

- (g) 金源證券有關成員獲得針對客戶或其他須負責人士繳付所有或任何之擔保債務的裁決。
- 2.5 本擔保書：
- (a) 作為客戶不時欠金源證券有關成員的最終結餘額的擔保，並受第 9 段規限下，應為一項持續擔保，即使有任何結清帳戶或其他事項亦然（包括（但不限於）執行客戶指令的任何交易所的任何限制，或客戶與金源證券有關成員現時或此後訂立的任何協議中任何相反之規定）；
- (b) 分開、獨立於及附加於金源證券有關成員持有或獲提供的任何現有或未來之抵押票據、權利或補償；
- (c) 在任何方面不會由於存在任何有關抵押票據、權利或補償，或基於任何原因有關抵押票據、權利或補償完全或部份成為失效、可使失效或不可強制執行，或金源證券有關成員買賣、交換、變更或未能完善或強制執行當中任何一項，或給予任何其他須負責人士延長付款時間或寬容，或與其他須負責人士訂立債務重整協議等而受損害或影響；及
- (d) 不會迫使金源證券有關成員於強制執行本擔保書之前強制執行任何該等抵押票據或採取任何其他步驟或行動。
- 2.6 任何擔保人與金源證券有關成員之間的免除、解除或和解將受制於客戶或其他須負責人士向金源證券有關成員所提供的抵押、產權處置或繳付款項不會根據任何有關破產、清盤、管理或無力償還的任何法則或法律或因其他任何原因而導致無效、作廢或被迫令退還。
- 2.7 倘全部或任何款項之清償（不論是否本文所擔保之任何款項、本擔保書或其任何抵押或其他）或因相信任何還款、抵押或其他產權處置而作出任何安排，基於發生破產、清盤、管理或其他情況而使之失效或必須償還，則本擔保書所載的擔保人責任應持續有效，猶如並無作出該等清償或安排一樣。金源證券有關成員有權接受或就可能失效或須償還的任何有關款項、抵押或其他產權處置作出妥協。
- 2.8 在不損及本部份第 2.4 段的情況下，本擔保書對擔保人的遺囑執行人、遺產代理人、遺產管理人、承繼人及承讓人均具約束力，並可強制執行，而擔保人喪失能力、死亡、破產、精神錯亂、清盤、管理、組成變動、任何合夥人退出、死亡或加入，或加入任何新合夥人或其他喪失能力情況（視乎情況而定），並不終止本文所載的責任。在實際收訖有關通知後的一段合理期間內，擔保人的遺產、承繼人或承讓人亦須繼續承擔清算擔保人在金源證券有關成員開立的帳戶貸方所載之任何資產後所產生的任何損失。
- 2.9 在強制執行本擔保書之前，金源證券並無責任向客戶作出任何申索或要求，亦無責任使用金源證券有關成員現時或此後持有或獲提供的任何抵押票據或其他付款工具，而金源證券有關成員就任何該等抵押票據或其他付款工具採取或遺漏了採取有關的任何行動，並不會解除、減少、損害或影響本擔保書所載的擔保人責任。金源證券有關成員亦無責任應用強制執行或變現任何該等抵押票據或其他付款工具所收取或追收的任何款項或其他財產，作為銷滅擔保債務之用。
- 2.10 在全數繳付、清付或清償全部擔保債務（即使在任何清盤或破產，或根據任何債務重整協定或安排支付攤還債款）之前，擔保人同意，如未獲得金源證券有關成員事前書面同意，擔保人將不會：
- (a) 對客戶或其他須負責的人士行使其代位權、償款及彌償權利；
- (b) 要求或接受全部或部份客戶或任何其他須負責人士現時或此後欠擔保人的任何債項的還款，亦不會要求或接受與此有關的任何抵押票據，或處置有關債項；
- (c) 採取任何步驟，對客戶或任何其他須負責人士強制執行與擔保債務有關的任何權利或申索；或
- (d) 對客戶或任何其他須負責人士申索任何抵銷或反索償，或於客戶或任何其他須負責人士破產或清盤中與金源證券有關成員競爭申索或證明債權，或享有或分享客戶或任何其他須負責人士之任何還款或債務重整或金源證券有關成員基於任何擔保債務或任何其他須負責人士的債務或負債而於現時或此後持有的任何其他抵押票據，惟於金源證券有關成員有所指示，將於客戶或其他須負責的人士的清盤或破產中證明其全部或任何部份申索，而有關證明的利益及其因而收到的一切款項，將以信託方式代表金源證券有關成員持有，並按金源證券有關成員認為適當的方式應用有關款項，用作清付擔保債務，惟現同意，本分段所載的任何規定，不應當作構成擔保人資產的押記。
- 2.11 若基於任何原因，本擔保書不再為持續擔保，則金源證券有關成員可延續客戶的任何帳戶或開立一個或多於一個新帳戶，而本擔保書所載的擔保人責任，均不會由於任何有關帳戶的任何隨後交易、收款、存款或提款而以任何方式被減少或受影響。
- 2.12 經金源證券有關成員的高級人員簽署證明正確，載列擔保債務金額的客戶之任何帳戶結單，如無明顯錯誤，將對擔保人具約束力，並為定論。
- 2.13 擔保人保證，將不會接受或收取及承諾在全數繳付或清付全部擔保債務之前不會接受及收取客戶或任何其他須負責人士就本擔保書所載的擔保人責任而作出的任何抵押之利益。倘擔保人違反本段或第 2.10 段而接受或收取任何抵押的利益，或收取或追收任何款項或其他財產，則須以信託方式代表金源證券有關成員持有該等抵押、款項或其他財產，並應要求將其交付金源證券有關成員。
- 2.14 基於本擔保而收取的任何款項（不論在客戶或擔保人發生任何喪失能力情況之前或之後亦然），可存入暫記帳戶內的貸方，以期保存金源證券有關成員對客戶或任何其他須負責人士證明全部申索的權利，或可按金源證券有關成員不時絕對酌情決定（有關決定應為定論）用於清償擔保債務。暫記帳戶內貸方之金額之利息以存款帳戶現行利率計算（由香港上海滙豐銀行有限公司所報出者為準）。
- 2.15 在繳付或解除全部擔保債務之前或之後，金源證券有關成員均有權保留本擔保書，保留期間由金源證券有關成員酌情決定。

- 2.16 擔保人同意應要求，將金源證券有關成員對擔保人強制執行本擔保書而產生的所有法律及其他費用、收費及支出，按完全及無約制彌償基準計算償付給金源證券有關成員。

### 3. 陳述與保證

在任何擔保債務尚未清償期間，擔保人特此向金源證券有關成員作出保證、陳述及承諾如下：

- (a) 本擔保書的條款與條件構成有效及具法律約束力的擔保人協議，並可按本擔保書的條款強制執行；
- (b) 本擔保書、其簽訂、交付及其履行及本文所載的責任，不會及將不會：
  - (i) 違反任何法律、法規、條例、規則或規例，亦不違反擔保人受其規限的任何裁決、判令或許可；及／或
  - (ii) 抵觸或導致違反擔保人為訂約方、規限擔保人或對擔保人的任何資產具約束力的任何協議或其他文書的條款，或根據有關協定或其他文書構成任何失責，亦不會引致根據任何有關按揭、協議或文書的規定對其任何資產製造或訂定任何種類的任何產權負擔或抵押權益。
- (c) 擔保人並無違反對擔保人具約束力或對按此提供的擔保造成影響的任何協議或文書，亦無牽涉任何重大訴訟、仲裁、行政或其他程式，不論現有、尚未了結或威脅進行者亦然，僅有於本文日期以書面方式向金源證券有關成員披露者除外；
- (d) 根據任何適用法律而須採取、履行或作出的所有行動、條件及事項（包括獲取任何所需授權及同意），藉以：
  - (i) 讓擔保人合法訂立本擔保書，行使本擔保書所載之擔保人權利，及履行及遵行本擔保書所載之擔保人責任；
  - (ii) 確保該等責任對擔保人具有法律約束力，並可對擔保人強制執行；及
  - (iii) 讓本擔保可在香港特區法院獲接納為證據，均已妥為採取、履行及完成；
- (e) 擔保人或其任何資產並不享有任何控訴、執行、扣押或其他法律程式或任何抵銷的任何免訴權或特權，而擔保人訂立本擔保書構成擔保人的合法及具約束力責任；
- (f) 擔保人在本擔保書項下的責任均為直接、一般及不附條件的責任，以及至少與擔保人所有其他的現有及將來無抵押及非後償的債項均享有同等權益；惟因法律而非合約而享有強制優先權的責任除外；
- (g) 在本擔保書下擔保人所作的任何還款不會被預扣稅款或其他任何方式被徵收稅項，擔保人訂立或交付本擔保書或在本擔保書項下將會訂立或交付的任何檔或文書也不會被徵收稅項；
- (h) （如屬公司擔保人）擔保人在其成立的國家的法律下妥為成立及有效存續，並有能力訂立、交付及履行其在本擔保書項下的責任；
- (i) （如屬公司擔保人）擔保人已作出一切必須的企業、股東及其他行動以批准本擔保書的訂立、交付及履行；而擔保人不會因本擔保書超出其借貸或作出擔保的權力的限制；
- (j) （如屬公司擔保人）交付予金源證券的擔保人財務報表是按照一般公認的會計準則及慣例擬備，而該等準則及慣例被貫徹地應用，報表並公正及準確地反映在有關報表中所提及的期間擔保人的財務狀況；
- (k) 在本擔保書之日，在此所述的聲明及保證在各方面均為真實及正確；及
- (l) 在本擔保書之日起及往後的每一日，直至所有擔保債務被全數清還、解除或清償為止，擔保人應被視作將在本擔保書內所述的聲明及保證予以重述，猶如該等聲明及保證是在參考過上述每日的事實及情況後作出的。

### 4. 承諾

- 4.1 在擔保債務尚未清償期間，本部份的條款與條件所載的承諾（包括但不限於本第4段內所載的承諾）應具有十足效力。
- 4.2 於收到要求後，擔保人須即將金源證券有關成員以其獨有及絕對的酌情權不時認為必需之有關擔保人業務情況及財政狀況的資料交付金源證券有關成員。
- 4.3 擔保人須就本擔保書的制訂、履行、效力及可強制執行性不時領取及儘快續期任何適用法律或規例規定之所有同意、特許、批准及授權，並須時刻遵行有關同意、特許、批准及授權的條款。
- 4.4 如未獲得金源證券有關成員事前書面同意，擔保人不得以單一交易或一連串交易方式（不論是否相關）自願或非自願出售、轉易、轉讓或以其他方式處置其全部或絕大部份之資產。
- 4.5 擔保人須促致其授予關於任何財務損失的任何擔保或其他保證並無尚未了結者，惟於本文日期向金源證券有關成員書面披露者例外。

- 4.6 擔保人根據或基於本擔保書而作出的一切付款，必須為全數及並無抵銷或反索償，亦不含及並無一切稅項（如有）的扣款。本擔保書及其付款有關的一切稅項，應是為擔保人本身及由擔保人於產生罰款的日期之前為其本身繳付。若擔保人被法律強制於作出付款時繳納任何稅項，擔保人就該付款而應繳付的金額應予以增加，以確保在作出該等扣款或預扣後，金源證券有關成員在到期日就該付款收取（及在不合任何關於該等扣款或預扣的責任下保留）一筆相等於假如不需要作出任何該等扣款或預扣時其可以收取的金額的淨額，而若金源證券有關成員於到期日實際收取的款項淨額，並不相等於本文規定的全數款項，則擔保人須就一切有關稅項及金源證券有關成員因擔保人沒有作出任何該等扣款或預扣或因擔保人在到期日沒有就該付款作出任何附加的付款而招致的任何損失或成本而向金源證券有關成員作出彌償。擔保人應將任何證實有關上述任何扣款或預扣已付或應付的金額（如有）的任何收據、證書或其他證明儘快交予金源證券有關成員。
- 4.7 擔保人將儘快簽訂及執行及促使金源證券有關成員指明的其他人士儘快簽訂或執行金源證券有關成員不時合理地要求的一切保證、行動、契約及事項，藉此保障或完善本文抵押，並行使本文賦予金源證券有關成員的一切權力、授權及酌情權。
- 4.8 擔保人在察覺任何可能對其履行本擔保書項下責任的能力有不利影響的事情將儘快通知金源證券有關成員。
- 4.9 擔保人將確保其在本擔保書項下的責任在所有時間均與其所有現有及未來之無抵押及非後償的負債至少享有相等權益；惟因法律而非合約而享有強制優先權的責任除外。
- 4.10 擔保人承諾自本擔保書之日起及在本擔保書下仍有欠款時，其在未獲得金源證券有關成員事前書面同意前將不會：
- (a) 允許任何產權負擔存在、出現或產生於或延及其全部或部份現有或未來的業務、資產、權利或收入，以保證擔保人或其他任何人任何現有或未來債務的償還；或
  - (b) 與任何其他公司或人合併；或
  - (c) 在一次或多次相關或不相關的交易中出售、轉讓、借出或以其他方式處置現有或未來的業務、資產、權利或收入（但在業務的通常運作中以全數代價的轉讓、出售或處置除外）的任何部份或對以上所述終止行使其直接控制權。
- 5. 一般擔保規定**
- 5.1 本擔保書的每項條款與條件，均可分割及獨立於其他規定。倘於任何時間，一項或多於一項有關規定為或成為失效或不可強制執行，則本文其餘規定的有效性、合法性或可強制執行性，在任何方面均不會因而受影響或損害。
- 5.2 如未獲得金源證券有關成員事前書面同意，擔保人不得轉移或轉讓本擔保書或其所載之任何權益或責任。金源證券有關成員可將本文所載金源證券有關成員的權益轉讓或轉移給任何人士。
- 5.3 根據本擔保書作出的一切付款，均須以擔保人有關債務的相同貨幣付款，而擔保人須就以任何其他貨幣付款或以不同貨幣表示或付款的任何命令、證明或索償而對金源證券有關成員產生的所有損失（包括匯率波動產生的損失）而向金源證券有關成員作出彌償。擔保人在本第 5.3 段下應繳付的任何數額應作為一個獨立的債項繳付，而且不應受因在本擔保書下應繳付或與本擔保書有關的任何其他數額而獲得的任何裁決而影響。“匯率”一詞包括與有關貨幣對換有關而需繳付的任何額外費用及對換成本。
- 5.4 金源證券有關成員未能或延遲行使本擔保書所載的任何權力、權利或補償，並不當作放棄有關權力、權利或補償，而任何單項或局部行使或放棄任何該等權力、權利或補償，並不排除另行或進一步行使該等權力、權利或補償或其他權力、權利或補償。本擔保書規定的補償均可累積，並不豁除法律規定的任何補償。
- 5.5 為免生疑問及在不損害本擔保書任何其他條文的原則下，儘管金源證券有關成員的組建有任何改變、或其被併入任何其他人、與任何其他人合併或被任何其他人收購其所有或部份的業務或資產、或有任何形式的重整或重組，本擔保書仍然會對擔保人及其所有權繼承人、承讓人或受讓人有約束力，以使本擔保書以金源證券有關成員的任何承讓人、受讓人或其他所有權繼承人為受惠人在各方面持續生效及有效力，猶如該承認人、受讓人或所有權繼承人已代替金源證券有關成員或除該成員外成為本擔保書的一方。擔保人同意任何轉讓或轉移的受惠人可享有本擔保書項下的利益。
- 5.6 金源證券有關成員可向准承讓人或受讓人或就本擔保書擬與金源證券有關成員立約的任何其他人披露其認為適當的與擔保人有關的資料。
- 5.7 金源證券有權聘用收數公司收取任何於本擔保書項下所欠之款項。
- 5.8 倘若擔保人為個人，擔保人同意受以「個人資料私隱資料」為標題之部份之約束及同意其個人資料以該部份指明之方式被使用。
- 6. 共同與各別責任**
- 6.1 倘本擔保書由多於一人以擔保人身份簽署，或由一人代其本人及其他人士簽署（不論該人士是代其本人、合夥或其他身份簽署），則「擔保人」一詞，應包括一切該等人士，而本擔保書所載的擔保人責任，應為所有該等人士的共同及各別責任；金源證券有關成員向須共同及各別承擔責任的該等人士中任何一人或多於一人發出的任何繳款要求，應當作向所有該等人士發出的要求。
- 6.2 以擔保人身份簽訂的每名人士，同意受本擔保書約束，即使擬簽訂本擔保書或受本擔保書約束的任何其他人士並未簽訂或受其有效約束，亦即使本擔保書被終止或失效，或不可對任何其他人士強制執行，不論金源證券有關成員是否知悉有關欠妥之處亦然。

- 6.3 金源證券有關成員有權在毋須通知或獲得其他擔保人的同意的情况下免除或解除任何一個或多於一個擔保人各自就本文的責任及／或負債或其部份，或接受或與任何一個或多於一個擔保人訂立任何調解、妥協或債務重整協議或作任何其他安排或授予任何一個或多於一個擔保人時間之通融、寬容、寬免或通融，而沒有解除、免除或影響其他人的負債及責任。

## **7. 抵銷與留置權**

- 7.1 在不損及並附加於金源證券有關成員根據法律享有的任何一般留置權、抵銷權利或類似權利的情況下，擔保人對金源證券有關成員基於任何目的而持有或在擔保人的任何帳戶所持有的任何款項或證券所享有的一切權益（不論個別或與其他人士共同享有，亦不論金源證券有關成員或任何聯營公司於任何時間基於任何目的管有，包括穩妥保管），應受金源證券有關成員享有的一般留置權規限。金源證券有關成員亦有權出售該等證券（而金源證券有關成員獲授權作出其認為該出售所需的一切事項），並可運用所得收益抵銷及清付擔保人所欠金源證券有關成員或任何聯營公司的一切債務，不論任何其他人士是否於該等證券享有權益或金源證券有關成員就該等證券作出墊支，亦不論擔保人在金源證券有關成員所維持的帳戶數目亦然。
- 7.2 擔保人須妥為及儘快就任何證券的任何未付款項不時作出的所有追繳通知予以繳付，並須妥為及儘快繳付與任何證券有關而合法要求擔保人繳付的所有其他款項。倘不繳付，如金源證券有關成員認為合適，則金源證券有關成員可代擔保人繳付，而擔保人須應要求償還金源證券有關成員按此所付的任何款項，以及金源證券有關成員因而招致的任何費用或支出。
- 7.3 金源證券有關成員有權毋須通知而隨時合併及／或綜合擔保人在金源證券有關成員及／或其聯營公司開立的所有或任何帳戶。就金源證券有關成員付款以抵銷或解除擔保人所欠任何有關聯營公司的任何債務而借，金源證券有關成員毋須關注有關債務是否存在，惟有關聯營公司須已向金源證券有關成員或擔保人發出繳款要求。
- 7.4 在不局限或修改本擔保書的一般規定的情況下，金源證券有關成員特此獲明確授權，可將擔保人在金源證券有關成員及其任何聯營公司開立的不同帳戶中任何一項或多於一項款項轉帳，使擔保人根據或基於任何合約或以其他方式而不時所欠金源證券有關成員或任何聯營公司的任何款項，跟金源證券有關成員或任何聯營公司根據任何合約或以其他方式所欠擔保人的任何款項，或於任何時間在擔保人於金源證券有關成員或其任何聯營公司開立的任何帳戶記於貸方的任何款項作抵銷，並可因抵銷而將貨幣布換（按金源證券有關成員獨有酌情決定的現行市場匯率計算）成為適當貨幣。任何授予金源證券有關成員之保證擔保或彌償將伸延至於作出任何該抵銷後擔保人所欠之金額。

## **8. 放棄**

擔保人放棄在強制執行本擔保書之前為變現或強制執行擔保債務或抵押票據的抵押或擔保而需要先向客戶展開法律程式或要求先向法院或接管人提交任何針對客戶之申索的任何權利。

## **9. 終止**

擔保人／或當時組成擔保人的任何一人或多於一人、該等人士的任何尚存者、擔保人或該等人士中任何一人或多於一人的遺產代理人，可於任何時間向金源證券有關成員發出書面通知終止本擔保書，自通知載述的日期（即金源證券有關成員實際收訖起計不少於六 (6) 個曆月的日子）（「終止日期」）生效。儘管發出任何有關通知，本擔保書所載擔保人有關以下各項的責任繼續具有十足效力及作用：

- (a) 將於終止日期到期的所有擔保債務；及
- (b) 根據終止日期之前金源證券有關成員基於客戶而承擔或承諾的任何明確或隱含承諾，客戶根據於：
  - (i) 終止日期之前；或
  - (ii) 終止日期或之後訂立或進行的任何交易、買賣承諾或其他安排，而使之到期、所欠或令客戶招致而欠金源證券有關成員的所有擔保債務。

## **10. 司法管轄權與法律**

本擔保書及本文所載所有權利、責任及負債，應受香港法律管轄，並按照香港法律詮釋，而擔保人特此不可撤銷地願受香港法院的專有司法管轄權管轄。擔保人願受香港法院的管轄不會（亦不會被解釋為）限制了金源證券有關成員在任何其他有司法管轄權的轄區的法院向擔保人展開法律程式；而在任何一個或多個轄區展開法律程式並不會阻止其任何其他轄區同時或分別展開法律程式。

## **11. 通知及其他事宜**

- 11.1 除了根據本部份第 9 段發出的任何通知外，否則擔保人發予金源證券有關成員或金源證券（反之亦然）的任何通知或通訊，應以書面並以面交或以郵寄（如送交海外，應以空郵郵寄）或以電傳或傳真發送。如以面交，須當作於交付時已被收納，如以郵寄須當作於投寄後兩 (2) 日（如屬本地郵寄）或七 (7) 日（如屬海外郵寄）送達。在證明送達時，只需證明通知或通訊上的位址正確及妥為郵寄。如以電傳發出，須當作於發送日後的第二個營業日送達，或是以傳真發送，則當作是發送當日送達，以較先送達方式為準。該等通知及通訊應填上以下位址：

- (a) 如送往擔保人，應發送列於開戶表格的位址及傳真號碼或送往擔保人提名的法律程式檔代理人（如有）或送往擔保人不時以書面通知的其他位址。

(b) 如送往金源證券：

金源證券有限公司  
香港灣仔分域街 18 號捷利中心 17 樓 1705 室  
傳真：(852) 2527 6965

或金源證券日後通知擔保人的其他位址或電傳或傳真號碼。

- 11.2 擔保人特此不可撤銷地委任在開戶表格中提名的人士作為其法律程序文件代理人，代表其在香港接收因本擔保書而衍生的任何法律行動或程序的法律程序檔。法律程序文件送達予法律程序文件代理人須當作送達完成，不論法律程序文件代理人有否將之轉送或擔保人有否收到該等文件。假若該法律程序文件代理人再不能作為擔保人的法律程序文件代理人或在香港不再有地址，擔保人不可撤銷地同意在香港委任新的法律程序文件代理人，並將該法律程序文件代理人接受委任的文書於三十 (30) 日內送交金源證券有關成員。本擔保書並不影響以法律許可的任何其他形式送達法律程序文件的權利或以在任何其他法庭強制執行任何判決或其他和解為目的而在任何其他轄區展開法律程式的權利。

在要求金源證券有關成員提供予客戶協定中概述之服務時，客戶已閱讀及完全明白及同意以下之風險披露聲明書及免責聲明：

於此等條款以「一般條款及條件」為標題之部份中所定義的文字及詞語，當被運用於本部份時具有相同涵義，除非本部份另行定義或因主題或文意跟其相抵觸，則作別論。

#### 甲部 – 證券現金託管帳戶及保證金帳戶的風險披露聲明書

##### 1. 證券交易的風險

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

客戶並確認，根據證券及期貨條例及相關規則便證券留給經紀作保管或授權經紀便客戶的證券借予或存於於某些第三者(例如作為經紀借貸或墊支的抵押品)存在風險。客戶明白此等行為只可在其書面同意下才准許；倘若客戶不是專業投資者，同意書必須指明其有效期，但不得超過 12 個月，客戶並須明白其不是因法例規定而簽訂該等授權。

##### 2. 買賣創業板股份的風險

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

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

現時有關創業板股份的資料只可以在港交所所操作的互聯網網站上找到。創業板上市公司一般毋須在憲報指定的報章刊登付費公告。

假如客戶對本風險披露聲明的內容或創業板市場的性質及在創業板買賣的股份所涉風險有不明白之處，應尋求獨立的專業意見。

##### 3. 在港交所買賣納斯達克－美國證券交易所證券的風險

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

#### 乙部 – 保證金帳戶的風險披露聲明書

##### 1. 保證金買賣的風險

藉存放抵押品而為交易取得融資的虧損風險可能極大。客戶所蒙受的虧蝕可能會超過客戶存放於金源證券有關成員作為抵押品的現金及任何其他資產。市場情況可能使備用交易指示，例如「止蝕」或「限價」指示無法執行。客戶可能會在短時間內被要求存入額外的保證金款額或繳付利息。假如客戶未能在指定的時間內支付所需的保證金款額或利息，客戶的抵押品可能會在未經客戶的同意下被出售。此外，客戶將要為其帳戶內因此而出現的任何短欠數額及需繳付的利息負責。因此，客戶應根據本身的財政狀況及投資目標，仔細考慮這種融資安排是否適合客戶。

##### 2. 提供將客戶的證券抵押品等再質押的授權書的風險

倘客戶向金源證券任何成員提供授權書，容許其按照某份證券借貸協議書使用客戶的證券或證券抵押品、將客戶的證券抵押品再質押以取得財務通融，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，存在一定風險。

假如客戶的證券或證券抵押品是由金源證券在香港收取或持有的，則上述安排僅限於客戶已就此給予書面同意的情況下方行有效。此外，除非客戶是專業投資者，客戶的授權書必須指明有效期，而該段有效期不得超逾十二 (12) 個月。若客戶是專業投資者，則有關限制並不適用。

此外，假如金源證券在有關授權的期限屆滿前最少十四 (14) 個工作日向客戶發出有關授權將被視為已續期的提示，而客戶對於在有關授權的期限屆滿前以此方式將該授權延續不表示反對，則客戶的授權將會在沒有客戶的書面同意下被視為已續期。

現時並無任何法例規定客戶必須簽署這些授權書。然而，金源證券可能需要授權書，以便例如向客戶提供保證金貸款或獲准將客戶的證券或證券抵押品借出予協力廠商或作為抵押品存放於協力廠商。金源證券應向客戶闡釋為何種目的而使用授權書。

倘若客戶簽署授權書，而客戶的證券或證券抵押品已借出予或存放於協力廠商，該等協力廠商將對客戶的證券或證券抵押品具有留置權或作出押記。雖然金源證券根據客戶的授權書而借出或存放屬於客戶的證券或證券抵押品須對客戶負責，但金源證券的違責行為可能會導致客戶損失其證券或證券抵押品。

金源證券有提供不涉及證券借貸的證券現金託管帳戶。假如客戶毋需使用保證金貸款，或不希望本身證券或證券抵押品被借出或遭抵押，則切勿簽署上述授權書，並應要求開立該等證券現金託管帳戶。

丙部 – 適用於所有種類帳戶的風險披露聲明書

1. **提供代存郵件或將郵件轉交協力廠商的授權書的風險**

假如客戶向金源證券有關成員提供授權書，允許其代存郵件或將郵件轉交協力廠商，僑麼客戶便須盡速親身收取所有關於其帳戶的成交單據及結單，並加以詳細閱讀，以確保可及時偵察到任何差異或錯誤。

2. **在香港以外地方收取或持有的客戶資產的風險**

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

3. **關於複雜產品的警告聲**

如客戶進行複雜產品交易，須閱讀以下關於複雜產品的警告聲明才可進行交易：

- (a) 客戶應對複雜產品保持謹慎。
- (b) 在做出投資決策之前，客戶須詳細閱讀及明白所有相關產品發行檔並瞭解複雜產品的產品特性和風險。
- (c) 複雜產品客戶應注意投資涉及風險，包括可能失去所有投入的資金或超過投資金額（如適用）。
- (d) 倘發行人提供的要約文件或資料尚未經證監會審閱，建議客戶審慎行事。
- (e) 對於描述為經證監會認可的複雜產品，客戶應明白有關認可並不表示獲得官方推介或證監會認可不等如對該產品作出推介或認許，亦不是對該產品的商業利弊或表現作出保證。
- (f) 複雜產品的價格可能會波動，往績並非預測日後業績表現的指標。客戶在作出任何投資決定前，應詳細閱讀相關的要約文件和風險聲明。
- (g) 對於僅供專業投資者買賣的複雜產品，請注意符合資格的客戶必須是專業投資者。

複雜產品：

包括但不限於衍生認股權證、牛熊證、交易所買賣基金、股票掛鈎票據、槓桿及反向產品、期貨、股票期權及其他於香港或指明司法管轄區的交易所交易的衍生產品等。

關於指明司法管轄區的名單，請參閱證監會網站：

<https://www.sfc.hk/web/TC/rules-and-standards/suitability-requirement/non-complex-and-complex-products/list-of-specified-jurisdictions.html>

關於公開發售的投資產品清單，請參閱證監會網站：

<https://www.sfc.hk/web/TC/regulatory-functions/products/list-of-publicly-offered-investment-products/>



於此條款以「一般條款及條件」為標題之部份中所定義的文字及詞語，當被運用於本部份時具有相同涵義，除非本部份另行定義或因主題或文意跟其相抵觸，則作別論。

## 私隱政策及個人資料收集聲明

最後更新：2017 年 3 月 17 日

除另行說明外，本「聲明」適用於金源證券各成員機構（下文統稱為「金源證券」），其中包括但不限於金源證券的附屬公司，同系附屬公司或附屬公司。文中「我們」（視乎情況而定）指有關的集團成員機構。本聲明適用於並載於我們的所有網站，其中包括但不限於 <http://www.midas.com.hk>。

請注意，本聲明事前毋須另行通知即可不時修訂，閣下應定期查閱我們網站有關最新版本。如閣下需要任何協助及／或支援，閣下應致電我們客戶服務熱線 2527 6966。本聲明的英文及中文版本如有不符或互相抵觸，一概以英文版本為準。

### I. 私隱政策聲明

#### 我們的承諾

我們矢志妥善處理個人資料以保障客戶的私隱。我們將確保我們、各聯營公司及／或有關聯公司及代理就收集、使用、保留、披露、傳輸、保安及存取個人資料所採用的各項政策和實務守則，均符合《個人資料(私隱)條例》(香港法例第 486 章)(下稱「該條例」)及由香港個人資料私隱專員公署所發出的相關實務守則及指引之規定。本聲明中「個人資料」乃依照該條例的定義詮釋。

如我們任何營運業務需遵從香港境外任何其他私隱法例(例如在香港境外營運)，則只要不抵觸相關的地方方法例，本聲明亦會適用。

#### 收集個人資料

我們或會不時要求閣下提供個人資料及／或調查資料，包括但不限於閣下的姓名、性別、年齡、出生日期、身份證明檔號碼及／或其副本、電話號碼、傳真號碼、住址及／或其證明、電郵地址、信用卡資料、銀行帳號等。閣下可以選擇是否提供上述的某些資料(而提供資料則是閣下自願的選擇)，但若閣下拒絕提供某些被要求的資料，可能令我們無法辦理閣下提交的任何申請或要求、又或使閣下無法存取我們的網站某些內容，又或導致閣下無法完成原擬在我們的網站辦理的事宜。如閣下尚未年滿十八(18)歲，必須獲得家長或監護人同意，方可向我們提交任何個人資料及／或調查資料。

當閣下同意提供個人資料及／或調查資料予我們，個人資料需為真實、完整及沒有誤導成份。我們將不會為任何有關或因閣下提供的個人資料及／或調查資料不真確及不完整而引致的損失或傷害負責。

我們可能自動收集關於閣下使用、購買或訂購我們服務及／或產品的資料，例如撥電／連線時間、持續時間、來源地及目的地等，以使準確報告和管理閣下的帳戶。

我們部份網站或會向廣告商披露不能識別個人身份的網站訪客綜合統計資料，部份網站亦會收集關於流覽訪客的綜合資料，例如到訪次數等統計數字。這類資料可能包括但不限於流覽賽類型及版本、作業系統、IP 位址及／或功能變數名稱。

我們網站任何部份所設的 Cookies (如有者)不會用於收集個人資料。Cookies 是可保存於網頁使用者電腦內的小型電腦檔，功用是獲取配置資料及分析網頁使用者的流覽習慣。使用者儲存 Cookies 後，再次流覽網站便不必重新註冊。網站常會用 Cookies 追蹤使用者喜好的網站主題，閣下可修改相關的互聯網選項或電腦系統的流覽喜好設定，拒絕儲存 Cookies，然而閣下可能因此無法使用或啟動本網站提供的某些功能。我們網站可能會攔截不接受 Cookies 的使用者。

為了符合有關事宜，其中包括但不限於法律規管、審計規管，協助培訓員工、改善服務質素及釐清合約，閣下致電我們經理／主任／員工／代理商／代表（包括我們的客戶服務部）的對話可能會被錄音。

#### 提供真實個人資料

閣下申請使用、購買、認購或訂購我們任何服務及／或產品時，我們可能會進行其中包括但不限於信貸評估及核實閣下的個人資料等。假如查核結果不符合要求，我們恕不會與閣下訂立任何合約、安排或保證。於某些情況下，我們會採用市場普遍接受的慣用方法核實閣下提供的資料，又或核對我們之前記存的資料。此外亦可要求閣下出示個人身份證明檔及／或位址證明等文件正本，方始使用相關資料。

#### 收集所得個人資料的用途

有關閣下的個人資料的具體用途已列載於以下我們「個人資料收集聲明」第 II 部份(其中特別以第 II 部份第一段 1 至 8 項為主要部分)。

當事人查閱及修正資料根據該條例，閣下有權：

1. 查詢我們是否持有閣下的個人資料；
2. 查閱我們記存的閣下個人資料；
3. 要求我們更正所記存不正確的個人資料；及
4. 查證我們(不時)就個人資料及持存個人資料類別制訂的政策和實務守則。

閣下如欲查閱及/或修正閣下透過申請表格、互聯網或其他途徑向我們提交的個人資料，又或查詢我們的個人資料政策和實務守則，以及我們所持閣下之個人資料類別，一律請以書面提交予我們的資料保護主任，我們將於接獲通知後四十 (40)天內作出安排。每次成功查閱後，我們可能會收取合理的手續費。然而若查閱確是為修正資料，該手續費將可獲豁免。

#### 個人資料保安

我們經互聯網傳輸閣下的個人資料時會採用各種加密技術，確保只有我們授權的人員可存取資料。基於互聯網的運作性質，我們不能保證資料傳輸絕對安全。閣下可參閱以下第 III 部份「安全聲明」，以瞭解我們採取甚麼步驟保護經本網站收取的個人資料安全和避免遭受第三者非法干擾所採取之步驟。

#### 關於存取個人資料的內部指引

我們所有員工均嚴格遵守「存取個人資料內部指引」。載有個人資料的實物記錄如非使用時一律存放於鎖上的安全地點。我們嚴格管制員工存取實物及/或電腦資料，每次存取均需獲得適當的管理人員批准，而只有「必須知情」的人員才會獲准存取顧客的個人資料。我們記存、使用及/或傳輸顧客的個人資料時，必會採取適當的措施，防止意外及/或未經許可披露、更改、遺失及/或銷毀任何個人資料。

#### 保留個人資料

如閣下是我們的客戶，閣下在服務有效期間透過申請表格、互聯網或其他途徑向我們提供的個人資料，將會一直保留至服務終止後一段合理時間。我們會依照內部政策清除系統現存的不必要個人資料。

#### 網上服務

我們可能會在我們的網站推銷由第三者商戶經營的網上商店或服務供應商或產品供應商。閣下如有意使用或訂購上述商戶提供的任何服務及/或產品，敬請注意閣下提交的任何資料一旦傳輸至有關商戶，即超出我們的控制範圍，因而我們無法提供任何保障。

## II. 個人資料收集聲明

閣下作為我們的客戶或我們網站的訪客或使用者，向我們申請及/或持續使用任何服務及/或產品時，或需向我們提供個人資料。若閣下提供的個人資料不全或失實，我們可能無法向閣下提供或繼續提供所需的服務及/或產品。我們時刻均會保密閣下的個人資料。我們收集、使用、保留、披露、轉移、保安和查閱個人資料的政策及實務守則，一律遵從該條例及本聲明的規定。我們可使用和保留閣下提供的個人資料作以下任何用途，以及作雙方不時協議或法律規定的其他用途：

1. 辦理閣下有關使用、購買、認購或訂購服務及/或產品的申請及提供服務及/或產品，令閣下就有關交易或其他事項所發出之指令生效，及執行閣下之其他指示；
2. 在閣下同意的情况下，使用閣下的個人資料(可包括姓名、性別、電話號碼、傳真號碼、郵寄地址、電郵地址及出生年月)，推銷我們、各聯營公司及/或有關聯公司及合作夥伴之服務及/或產品（只限於保險、再保險、銀行、按揭轉介、信用卡、物業發展、零售、證券及投資(包括，但不限於，證券/期貨經紀服務/諮詢、資產管理、企業融資等等、電訊、第三者獎賞、忠誠及優惠計畫、聯合品牌、金融財務、教育、媒體、娛樂消閒、保健及美容、服裝、珠寶、電器及電子產品、酒店及旅遊、餐飲、

物流及運輸、房地產代理、商業保理、禮賓服務及社交網路服務)(不論我們有否就推廣收取報酬)。我們會以直銷電話、電郵、電子訊息<sup>1</sup>、傳真、郵件等方式向閣下提供有關推廣資料。我們會於向閣下提供直銷推廣資料前徵詢閣下有關服務及/或產品的個人喜好；

3. 辦理因應各項服務及/或產品而向閣下提供的相關或關連優惠；
4. 就提供服務及/或產品而分析、核實及/或查核閣下的信用、付款及/或帳戶狀況及為閣下進行信貸查詢或調查及查明閣下之財政狀況；
5. 辦理閣下要求的任何付款指示、直接支賬付款安排及/或信貸；
6. 促進閣下帳戶日常運作、提供顧客服務及/或收取閣下帳戶尚欠的服務及/或產品收費；
7. 遵守任何適用的業界成規，或遵從政府機關或規管當局頒令的要求；及
8. 讓我們能防止罪行的發生。

<sup>1</sup>電子訊息包括經以下途徑發出之訊息：手機短訊、多媒體訊息或跨平台流動短訊應用程式（例如：智慧手機短訊應用程式）。

我們可向(不論在香港或海外)下列各方披露及轉移閣下的個人資料，並可就以上目的使用、披露、保存、處理或保留閣下的個人資料：

1. 我們的代理及承辦商(包括資訊技術、網路、客戶服務、銷售代理、郵遞公司、電訊服務供應商、電話傳銷及直接銷售代理、電話中心、行政服務供應商、財務服務供應商、電腦、電訊、付款或證券結算服務供應商、專業或其他服務之任何承辦商、代理或服務供應商、資料處理服務供應商、第三者獎賞、忠誠及優惠計畫提供者、聯合品牌夥伴及承辦商)、任何電訊公司及服務供應商就提供有關服務及/或產品；
2. 我們、各聯營公司及/或有關聯公司及合作夥伴；
3. 銀行、財務機構、信貸供應商、可能以其名義登記證券或其他資產之任何代名人、我們的代表或為客戶與其或擬與其進行交易的任何人士或該等人士的代表；
4. 追收欠款公司、信用調查機構及保安代理；
5. 規管當局、執法機構及法院；
6. 我們的專業顧問及任何其他對我們承擔保密責任的人士；及
7. 任何實際或建議讓或受讓我們與閣下相關權利的承讓人、繼承人或受讓人。

此外，根據閣下與我們達成的協議或閣下給予我們的同意(視乎情況而定)，我們可向(不論在香港或海外)我們、各聯營公司及/或有關聯公司及/或合作夥伴披露或轉移閣下的個人資料，以作市場研究及信貸評估用途，此外並會用於確保閣下提供之個人資料就上述或其他目的及用途符合閣下不時和我們協議或遵照法律規定。

如閣下不希望收到我們所發送有關電訊及/或上述其他類別之產品/服務之直銷宣傳推廣資料，或不希望我們披露、轉移或使用閣下的個人資料作上述直銷用途，請便閣下的停止市場推廣訊息申請電郵至 [settlement@midas.com.hk](mailto:settlement@midas.com.hk) 或 郵寄至 香港灣仔分域街 18 號捷利中心 17 樓 1705 室 或 致電我們的客戶服務熱線 2527 6966。

### III. 查詢

閣下如對本聲明有任何查詢，歡迎以書面與我們的資料保護主任聯絡：

金源證券有限公司  
香港灣仔分域街 18 號捷利中心 17 樓 1705 室  
資料保護主任收

於此等條款以「一般條款及條件」為標題之部份中所定義的文字及詞語，當被運用於本部份時具有相同涵義，除非本部份另行定義或因主題或文意跟其相抵觸，則作別論。

基於金源證券以客戶代理人身份，按客戶要求代表客戶不時購入及出售衍生產品（「衍生產品交易」，包括（但不限於）與股票掛鈎的票據、信貸掛鈎票據、掉期、貨幣、場外交易、保本票據及可換股債券），客戶確認及同意：

1. 就金源證券代表客戶不時訂立的所有衍生產品交易，金源證券均以客戶代理人身份行事，即使有關衍生產品的發行人（「發行人」）及／或擔保人將會或可將金源證券當作主事人行事處理，而就發行人及／或擔保人所作出的任何失責或違約，金源證券毋須向客戶承擔任何責任。
2. 客戶就金源證券或其任何職員代客戶訂立衍生產品交易而產生的一切費用、支出、申索或損失（包括（但不限於）因發行人及／或擔保人的任何失責或違約而產生的），向金源證券及其所有職員作出彌償並保持其不受損害。
3. 客戶特此向金源證券作出保證、陳述與承諾如下：
  - (a) 客戶已閱讀及瞭解衍生產品有關的一般條款及條件；
  - (b) 客戶代表其本人行事，而客戶獨立決定購入及／或出售衍生產品；
  - (c) 對於金源證券的任何董事、高級人員、雇員或代理人有關客戶購入及／或出售衍生產品所提供的任何資料或建議，金源證券毋須承擔任何責任，不論是否按客戶要求提出的建議亦然，除了金源證券需確保其向該客戶作出的建議或招攬行為是合理的；
  - (d) 客戶有能力評估及瞭解執行衍生產品交易的條款及條件、優點及風險（不論客戶事前有否獲取獨立專業意見亦然）；
  - (e) 客戶承擔及有能力承擔買賣衍生產品的風險；及
  - (f) 金源證券與客戶所作出的書面或口頭通訊，並不構成任何保障、保證或擔保，而金源證券及其職員毋須對有關通訊承擔責任，客戶亦不會基於任何有關通訊對金源證券或其職員展開任何訴訟。
4. 若客戶由兩人或多於兩人組成，該等人士須共同及各別承擔責任。
5. 被證監會的《網上分銷及投資諮詢平臺指引》界定為複雜產品的衍生產品事項上，客戶須謹慎行事並瞭解該產品的性質、特點和風險。
6. 客戶明白僅供專業投資者買賣的複雜產品，只提供符合專業投資者資格的客戶。

於此等條款以「一般條款及條件」為標題之部份中所定義的文字及詞語，當被運用於本部份時具有相同涵義，除非本部份另行定義或因主題或文意跟其相抵觸，則作別論。

供交易所參與者客戶參照之資料檔

本檔所載資料僅供參照。任何人士如欲參與試驗計畫，必須具備所需管道和資源，足以購買並理解試驗計畫相關的產品及市場訊息，有關之資訊現時通過互聯網以英語版本登載或發佈。

## 1. 引借

香港交易及結算有限公司（港交所）正為環球證券在香港的交易活動採取特別安排，稱之為試驗計畫（「試驗計畫」）。根據這項安排，首先會有少數在美國全國證券交易商協會自動報價系統（Nasdaq）及美國證券交易所（AMEX）上市而具備業務紀錄的大型證券到聯交所掛牌買賣。

試驗計畫中的證券以經驗豐富的投資者為目標。閣下如欲買賣此等證券，應事先諮詢本身的經紀並詳細瞭解試驗計畫的內容。

## 2. 試驗計畫證券的主要特點

- ☑ 目前在 Nasdaq 或 AMEX 上市；
- ☑ 可能包括多隻交易所買賣基金；
- ☑ 並非以港交所主機板或創業板第一上市或第二上市的身份受監管；
- ☑ 有關證券在港交所只屬掛牌買賣；
- ☑ 在港交所的買賣必須依據香港法例及港交所的規則進行，有關證券尤其受到《證券及期貨條例》中關於市場不當行為的條文所監管；
- ☑ 一般而借，試驗計畫中之證券的停牌、複牌決定會跟隨其本土市場，但香港證券及期貨事務監察委員會（證監會）及港交所保留對任何證券作出暫停買賣、停止買賣及除牌決定的權利；
- ☑ 試驗計畫中之證券不會在香港作公開發售；
- ☑ 如欲查閱試驗計畫證券的名單，請流覽交易所網頁（<http://www.hkex.com.hk>）。

## 3. 交易及交收安排

- ☑ 交易貨幣 - 儘管這些證券在美國是以美元作買賣及交收，在香港，這些證券會以港元或美元進行買賣及交收。
- ☑ 股份代號 - 為使試驗計畫中之證券與其他在港交所主機板及創業板的證券易於區別，這些證券的股份代號將編配在 4331 至 4430 之間。
- ☑ 買賣單位 - 這些證券的買賣單位由每手 10 股至 100 股不等，視乎證券在掛牌時的價格而定。當這些證券開始在港交所買賣時，他們的買賣單位可在港交所的網頁找到。
- ☑ 交易價位 - 交易價位與香港證券相同，有關詳情可參閱《交易所規則》附表二或港交所的網頁。
- ☑ 賣空 - 試驗計畫中之證券可根據賣空價規則進行賣空。
- ☑ 交收 - 這些證券在港交所成交的交易一概由香港中央結算有限公司（香港結算）的中央結算及交收系統（中央結算系統）於 T+2 作持續淨額交收。請注意，美國方面的交收期限則為 T+3。
- ☑ 中央結算系統規則 - 中央結算系統規則中有關結算、交收、託管商及代理人服務的規定將適用於試驗計畫證券。
- ☑ 交易機制 - 與買賣香港證券近似，試驗計畫證券的交易機制同是以買賣盤帶動及自動對盤的方式，透過港交所的自動對盤及成交系統（AMS）進行交易。試驗計畫證券的指定市場莊家可透過 AMS，提供買賣盤的雙向報價。莊家活動屬持續及具競爭性。
- ☑ 海外投資者進行證券交易 - 海外投資者在參與買賣港交所的試驗計畫中的證券之前，應先行瞭解並遵守其所在國家有關買賣海外證券的監管條例。

## 4. 資訊發佈以及財務資料的披露

鑒於有關試驗計畫中各發行人的資料/存檔傳遞方式並無任何硬性規定，閣下宜從多方面的管道取得這方面的資料；以下是有關試驗計畫中之證券的其中一些資訊管道：

發行人的披露

- ☑ 發行人的網頁、Nasdaq 的網頁([www.nasdaq.com](http://www.nasdaq.com))、AMEX 的網頁([www.amex.com](http://www.amex.com))以及與交易所的網頁之間設有或未設有超連結的其他網頁。
- ☑ 「電子資料收集、分析及檢索系統」(EDGAR)的網址([www.sec.gov](http://www.sec.gov))，內載所有美國發行人上呈美國證券交易委員會的檔類資料。

注：敬請留意，港交所像美國當地的交易所一樣，並不負責核實有關的披露資訊是否準確。任何協力廠商的報告及分析也只能反映原作者或評論人士本身的意見。

香港就試驗計畫中之證券所提供的交易之資料

- ☑ 試驗計畫中之證券在港交所的市價及成交資料可透過經紀、報章及其他資訊服務供應商等管道查索，情況與香港證券相似。
- ☑ Nasdaq 或 Amex 的網頁均有提供試驗計畫中之證券在美國市場的資料。
- ☑ 港交所會向交易所參與者及資訊供應商發佈試驗計畫中之證券在美國市場的收市價及成交資料。

## 5. 證券登記及其他服務

在某些方面，試驗計畫中的證券在登記及相關服務方面的處理方法與其他證券截然不同。以下數點特別值得注意：

- ☑ 證券股東可透過經紀及香港結算參與者將其美國的證券調撥來香港出售，反之亦可。

- ☒ 試驗計劃的證券發行人在香港毋須設有股份過戶處，所有股份均存放於香港結算在美國存管信託公司（DTC）的戶口內。這些證券在香港的擁有人並非註冊股東，但擁有這些證券的權益。
- ☒ 所有證券擁有人可間接經香港結算要求發放股票證書（如已備妥），但發放程式需時一般遠超過香港股票。另外，香港結算並沒有為這類證券的證書提供寄存服務，擁有人只能在提供此等服務的經紀寄存股票證書。
- ☒ 和香港的證券一樣，公司拆細股份或合併股份時或會產生碎股。
- ☒ 將證券存放於香港結算參與者的實益擁有人可選擇收取港元或美元股息（如有），但香港結算可能會要求股東在收取股息時申報是否美國納稅人，以便向美國當局彙報。
- ☒ 由於港交所並沒有就試驗計劃中之證券提供認股權證、供股權或債券的交易，如果發行人向股東派出這等證券，這些額外證券的實益擁有人可將證券過戶至本身是 DTC 參與者的經紀或託管商，又或透過香港結算代理人服務，在美國市場出售或贖回此等證券。

## 6. 收費

下表列出有關試驗計劃中之證券的各項收費，至於香港結算的最新收費，請參閱交易所的網頁(<http://www.hkex.com.hk>)。

交易成本摘要	
交易徵費	與香港證券相同
印花稅	不適用
預扣稅	香港結算在美國的代理會就香港結算所持的試驗計劃中之證券的股息收取預扣稅。 預扣稅的退稅程式或會複雜費時。當投資者提出要求時，香港結算會為已於香港結算開設投資者戶口之投資者發出確認書，以證明該投資者於權益記錄日當天，就有關證券所持之股數而應得之淨股息（即扣除預扣稅後淨餘之股息）。至於其他投資者，則應聯絡經紀或託管商，以代表其向香港結算提出索取確認書之要求。
資本增納稅	適用於為美國證券（包括試驗計劃中之證券）實益擁有人的美國納稅人，但不適用
試驗計劃中之證券的收費概覽 除下列用以支付 DTC 收取的費用及中央結算系統的運作成本外，香港結算會按中央結算系統的標準收費表對試驗計劃中之證券收費。	
股份維持費	每 100 股每月收取 0.25 元，不足 100 股亦視作 100 股計算。香港結算會按月向參與者收費，以參與者股份戶口內的試驗計劃中之證券每日平均結存股數計算。香港結算將不會收取股份託管費。
股份提取費	每項指示收取 600 元，另加香港結算代支費用，此收費亦適用於提取並非中央結算系統合資格證券的證券股份權益。
認股證轉換、自願收購、股權收購或公開配售手續費	每項指示收取 600 元，另加香港結算代支費用。
試驗計劃中之證券的跨境調撥費(包括收取或交付)*	每項收取或交付指示收費 200 元，另加香港結算就證券調撥往返香港結算而支付 DTC 的費用。此外，香港股東聘用在香港及美國提供這項服務的代理 / 經紀或會向其另收費用。

\* 跨境調撥費適用於 DTC 與中央結算系統之間的證券調撥，如交易在香港完成交收，則毋須繳付此費。

## 7. 其他資料

有關試驗計劃的其他資料，請向閣下的經紀查詢。

金源證券有限公司（經紀）為了向客戶提供與在香港聯合交易所（聯交所）上市或買賣的證券相關的服務，以及為了遵守不時生效的聯交所與證券及期貨事務監察委員會（證監會）的規則和規定，經紀可收集、儲存、處理、使用、披露及轉移與閣下有關的個人資料（包括客戶的客戶識別信息及券商客戶編碼）。在不限制以上的內容的前提下，當中包括：

- (a) 根據不時生效的聯交所及證監會規則和規定，向聯交所及/或證監會披露及轉移客戶的個人資料（包括客戶識別信息及券商客戶編碼）；
- (b) 允許聯交所：(i) 收集、儲存、處理及使用客戶的個人資料（包括客戶識別信息及券商客戶編碼），以便監察和監管場及執行《聯交所規則》；(ii) 向香港相關監管機構和執法機構（包括但不限於證監會）披露及轉移有關資料，以便他們就香港金融市場履行其法定職能；及(ii) 為監察市場目的而使用有關資料進行分析；及
- (c) 允許證監會：(i) 收集、儲存、處理及使用客戶的個人資料（包括客戶識別信息及券商客戶編碼），以便其履行法定職能，包括對香港金融市場的監管，監察及執法職能；及(ii) 根據適用法例或監管規定向香港相關監管機構和執法機構披露及轉移有關資料。客戶亦同意，即使客戶其後宣稱撤回同意，經紀在客戶宣稱撤回同意後，仍可繼續儲存、處理、使用，披露或轉移閣下的個人資料以作上述用途。客戶如未能向經紀提供個人資料或上述同意，可能意味著經紀不會或不能夠再（視情況而定）執行閣下的交易指示或向客戶提供證券相關服務，惟出售，轉出或提取客戶現有的證券持倉（如有）除外。

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

**Midas Securities Limited**

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**TERMS AND CONDITIONS FOR TRADING ACCOUNTS**

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## SECTION I – GENERAL TERMS AND CONDITIONS

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This Section is applicable to all types of Accounts. All transactions and dealing effected, conducted, carried on and entered into by the Client with and through Midas Securities Limited for or on the Account, and the Account opened and maintained by the Client with Midas Securities Limited shall be subject to and upon the terms and conditions of this Section.

### 1. DEFINITIONS

1.1 In these Terms, unless the context requires otherwise:

“**Account**” means the Securities Account, as the case may be;

“**Account Opening Form**” means the Account Opening Form including the declaration, information, statements and notes thereto or, as the context requires, any amendments made thereto from time to time, to be completed and signed by the Client;

“**Agreement**” means the agreement made between the Client on the one part and Midas Securities Limited on the other part and constituted by the Account Opening Form, these Terms and such other documents referred to therein or added thereto (including any amendment made thereto from time to time);

“**Broker**” means Midas Securities Limited as selected by the Client in the Account Opening Form with whom to maintain Securities trading account(s);

“**Custodian Account(s)**” means the trading account(s) which the Client established with the Broker to govern the purchase and sale of Securities effected by the Broker;

“**Clearing House**” means the Hong Kong Securities Clearing Company Limited and/or HKFE Clearing Corporation Limited and/or other relevant clearing house;

“**Client**” means the person or persons who have signed the Account Opening Form and where the Account(s) is opened by more than one person means all of such persons collectively and any personal representative or successor in title thereof and any permitted assign thereof;

“**Companies Ordinance**” means the Companies Ordinance (Cap. 622 of the Laws of Hong Kong);

“**Exchange**” means the Stock Exchange and/or any other relevant stock exchange;

“**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.

“**GEM Listing Rules**” means the Rules Governing the Listing of Securities on the Growth Enterprise Market of the Stock Exchange as amended from time to time;

“**holding company**” has the meaning attributed to it in section 2 of the Companies Ordinance;

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

“**Investor Compensation Fund**” means the investor compensation fund established pursuant to the Securities and Futures Ordinance.

“**Listing Rules**” means the Rules Governing the Listing of Securities on the Stock Exchange as amended from time to time;

“**Margin Account**” means the margin trading account(s) which the Client established with the Broker to govern the purchase and sale of Securities effected by the Broker and in respect of which the Broker provides the Client with the Credit Facilities (as defined in Section III);

“**Midas Securities Limited**” means Midas Securities Limited including, where the context admits, their respective successors in title and assigns;

“**Securities**” means all kinds of instruments commonly known as securities, including, but not limited to, shares, stocks, debentures, loan stocks, unit trusts, mutual funds, warrants, bonds or notes of, or issued by, anybody, whether incorporated or unincorporated, or of any government or local government authority, and rights to and options in respect of Securities, and securities as defined in the Securities and Futures Ordinance as the Broker may at its absolute discretion from time to time offer to deal in;

“**Securities Account**” means the Custodian Account(s) and the Margin Account(s);

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

“**Settlement Account**” means the bank account (s) nominated by the Client as the settlement bank account(s) in the Account Opening Form;

“**SFC**” means the Securities and Futures Commission established under Part II of the Securities and Futures Ordinance;

“**SFC Code**” means the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission in force from time to time;

“**Stock Exchange**” means The Stock Exchange of Hong Kong Limited;

“**subsidiary**” has the meaning attributed to it in section 2 of the Companies Ordinance;

“**these Terms**” means these terms and conditions comprising all the Sections of this document as from time to time amended or

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## SECTION I – GENERAL TERMS AND CONDITIONS

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supplemented including where applicable, the Account Opening Form and, where applicable, notice of authorised account signatories; and

“**Transaction**” means any transaction in Securities effected by the Broker on the Client's instruction.

1.2 In these Terms, unless the context otherwise requires:

- (a) reference to a statute or statutory provision includes a reference to it as amended, extended, replaced, substituted or re-enacted from time to time and shall include any subordinate legislation made under the relevant statute or statutory provision;
- (b) reference to a Section, Paragraph or Part is to a section, paragraph or part of these Terms respectively and reference to the Account Opening Form is to the Account Opening Form as completed by or on behalf of the Client and where such information provided in the Account Opening Form has been amended by subsequent notice to or by Midas Securities Limited means the Account Opening Form as amended by such notice;
- (c) words importing the singular shall include the plural and vice versa, words importing one gender shall include every gender and references to a person shall include an individual and body corporate or unincorporate; and
- (d) reference to "transaction" means any transaction or instruction of any nature whatsoever.

### 2. INFORMATION FOR THE ACCOUNT

2.1 Each relevant member of the Midas Securities Limited will keep information relating to the Account confidential, but may provide any such information to the Exchange, the SFC and other regulatory bodies to comply with their requirements or requests for information or to any other group member, subsidiaries or affiliates or their agents engaged to provide services to them in their normal course of business or to such other persons as provided for in the Section headed Personal Data Privacy Information. The members of Midas Securities Limited shall not be liable in any way to the Client for any disclosure made pursuant to this Paragraph 2.1.

2.2 Where the Client is an individual, the Client agrees to be bound by the Section headed Personal Data Privacy Information and to the use of his/her personal data in the manner specified in the Section headed Personal Data Privacy Information.

### 3. LAWS AND RULES

All transactions with the Broker under these Terms shall be subject to any laws, rules, regulations, bye-laws, customs and usages from time to time in force or applicable in the relevant markets or exchanges on which Securities are traded and all laws, rules, regulations and orders of any governmental or regulatory authorities that may be applicable from time to time. This includes the rules of the Exchange and of the Clearing House. All actions taken by the Broker in accordance with such laws, rules and directions shall be binding on the Client.

### 4. REMUNERATION

On all transactions, the Client will pay the Broker commissions notified to the Client, as well as applicable levies imposed by the Exchange, or the SFC, and all applicable stamp duties. The Broker may deduct such commissions, other charges, levies and duties from the relevant Account.

### 5. INDEMNITY

The Client hereby irrevocably agrees to indemnify and keep indemnified Midas Securities Limited and its directors, officers, employees and agents (collectively, the “**Indemnified Parties**”) against any and all actions, claims, liabilities, losses, damages, costs and expenses whatsoever which any Indemnified Party may suffer or incur or which may be instituted against any Indemnified Party, arising out of any act or omission of any Indemnified Party or otherwise in connection with these Terms (unless due to the proven gross negligence or willful default of such Indemnified Party) or arising out of or otherwise connected with the breach by the Client of any of his obligations hereunder.

### 6. CLIENT IDENTITY RULE

6.1 If the Client effects transactions for the account of his clients, whether on a discretionary or non-discretionary basis, and whether as agent or by entering into matching transactions as principal with his clients, the Client hereby agrees that, in relation to a transaction where any member of Midas Securities Limited has received an enquiry from the Exchange, the SFC and/or other regulators (the “**Regulators**”), the following provisions shall apply:

- (a) Subject to as provided below, the Client shall, immediately upon request by Midas Securities Limited (which request shall include the relevant contact details of the Regulators), inform the Regulators of the identity, address, occupation and contact details of his client for whose account the transaction was effected and (so far as known to the Client) of the person with the ultimate beneficial interest in the transaction. The Client shall also inform the Regulators of the identity, address, occupation and contact details of any third party (if different from the client/the ultimate beneficiary) who originated the transaction.
- (b) If the Client effected the transaction for a collective investment scheme, discretionary account or discretionary trust, the Client shall, immediately upon request by Midas Securities Limited (which request shall include the relevant contact details of the Regulators), inform the Regulators of the identity, address and contact details of the scheme, account or trust and, if applicable, the identity, address, occupation and contact details of the person who, on behalf of the scheme, account or trust, instructed the Client to effect the transaction.
- (c) If the Client effected the transaction for a collective investment scheme, discretionary account or discretionary trust, the Client shall, as soon as practicable, inform Midas Securities Limited when the Client's discretion to invest on behalf of the scheme, account or trust has been overridden. In the case where the Client's investment discretion has been overridden, the Client shall, immediately upon request by Midas Securities Limited (which request shall include the relevant contact details of the Regulators), inform the Regulators of the identity, address, occupation and contact details of the person(s) who has or have

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## SECTION I – GENERAL TERMS AND CONDITIONS

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- (d) given the instruction in relation to the transaction.
- (e) If the Client is aware that his client is acting as intermediary for its underlying client(s), and the Client does not know the identity, address, occupation and contact details of the underlying client for whom the transaction was effected, the Client confirms that:
  - (i) the Client has arrangements in place with his client which entitle him to obtain the information set out in Paragraph (a), (b) and/or (c) above from his client immediately upon request or procure that it be so obtained; and
  - (ii) the Client will, upon request from the Broker in relation to a transaction, promptly request the information set out in Paragraph (a), (b) and/or (c) above from his client on whose instructions the transaction was effected, and provide the information to the Regulators as soon as received from his client or procure that it be so provided.
- (f) The Client confirms that, where necessary, it has obtained all relevant consents or waivers from clients, collective investment schemes, discretionary accounts or discretionary trusts for whose account transactions may be effected to release information to the Regulators of the identity and contact details of such clients, collective investment schemes, discretionary accounts or discretionary trusts, and of the person(s) with the ultimate beneficial interest in any such transactions, and (if different from the client/ultimate beneficiary) of the person(s) who originated the transactions.

### 7. CREDIT CHECK

The Client hereby authorises Midas Securities Limited to conduct a credit enquiry or other checks as deemed appropriate by Midas Securities Limited on the Client for the purpose of ascertaining the financial situation and investment objectives of the Client.

### 8. TRANSACTIONS EFFECTED THROUGH OTHER PARTIES

- 8.1 The Client acknowledges that Midas Securities Limited may, subject to applicable laws and regulations, effect transactions for the Client or delegate the performance of all or any part of its obligations hereunder to with or through or arrange transactions to be effected by an affiliate of any of Midas Securities Limited or any other third party (collectively the “**Third Parties**”) without prior notice to the Client. Without limiting the generality of the aforesaid, transactions may be effected by such Third Parties for and on behalf of Midas Securities Limited as nominee and/or agent of the Client (whether by omnibus accounts or otherwise).
- 8.2 Midas Securities Limited or such affiliate may, subject to applicable laws and regulations, have a material interest in the transactions effected for the Client, in particular, Midas Securities Limited and/or its affiliate may:
  - (a) effect transactions with the Client as principal for its or such affiliate's own account;
  - (b) effect transactions in Securities where the Broker or such affiliate has a position in the Securities or is involved with those Securities as underwriter, sponsor or otherwise; or
  - (c) match the Client orders with those of other clients,

and Midas Securities Limited or such affiliate shall not be obliged to disclose any profits or benefits so received. Where Midas Securities Limited has a material interest in a transaction with or for the Client or a relationship which gives rise to an actual or potential conflict of interests in relation to such transaction, Midas Securities Limited shall not advise, nor deal (in the exercise of discretion), in relation to the transaction unless it has fairly disclosed that material interest to the Client (either orally or in writing), and has taken all reasonable steps to ensure fair treatment of the Client. Further, where Midas Securities Limited effects any transaction with the Client as principal for Midas Securities Limited's own account, Midas Securities Limited shall inform the Client of this fact.

- 8.3 It is hereby expressly agreed that, any nominee holding Securities as custodian or otherwise and any party to whom Midas Securities Limited had delegated its duties pursuant to Paragraph 8, may, subject to applicable laws and regulations, receive and retain for its own benefit all commissions, rebates or other fees arising out of its acting for the Client in effecting any transaction or otherwise howsoever dealing in the Securities pursuant to these Terms.

### 9. SAFEKEEPING OF SECURITIES

- 9.1 Any Securities which are held by the Broker for safekeeping may, at the Broker's discretion:
  - (a) be deposited in safe custody in a segregated account which is designated as a Custodian account or client account and established and maintained in Hong Kong with the Broker's bankers or with any other institution approved by the SFC as being suitable for safe custody of the Securities and securities collateral or with any other person licensed for dealing in securities; or
  - (b) (in the case of registrable Securities) be registered in the Client's name or in the name of any associated entity (as that term is defined in the Securities and Futures Ordinance) of the Broker.
- 9.2 Where Securities are not registered in the Client's name, any dividends or other benefits arising in respect of such Securities shall, when received by the Broker's nominee, be credited to the Client's Account or paid or transferred to the Client, as agreed with the Broker. Where the Securities form part of a larger holding of identical Securities held for the Broker's clients, the Client shall be entitled to the same share of the benefits arising on the holding as the Client's share of the total holding.
- 9.3 If, in relation to any Securities deposited with the Broker but which are not registered in the name of the Client, any loss is suffered by the Broker arising therefrom, the relevant Account may be debited (or payment made by the Client as may be agreed) with the proportion of such loss equal to the proportion of the total number or amount of relative Securities which shall comprise Securities held on behalf of the Client.

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## SECTION I – GENERAL TERMS AND CONDITIONS

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### 10. VALIDITY OF INSTRUCTIONS

Unless otherwise specifically agreed between the Broker and the Client, all instructions given by the Client for sale or purchase of Securities for any of the Securities Accounts shall only be valid for the day for which such instructions are given and any instructions which remain

unexecuted at the end of the official trading day of the relevant exchange for whatever reason shall be deemed to have been cancelled automatically.

### 11. CONFIRMATION OF RECORDS

Midas Securities Limited will send a written confirmation to the Client in accordance with Paragraph 25 of this Section promptly following execution of an instruction and a monthly statement of the Account. Such written confirmations and monthly statements of the relevant Accounts shall be conclusive and deemed to be accepted by the Client if not objected to by notice in writing by the Client within such time as is stipulated in the relevant confirmation from Midas Securities Limited. The Client shall be deemed to have waived any alleged errors or omissions in the absence of such notification.

### 12. REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

The Client hereby warrants, represents and undertakes to Midas Securities Limited that:

- (a) the Client is signing the Account Opening Form as principal and is not trading on behalf of any other person unless Midas Securities Limited is notified otherwise in writing and that such warranties, representations and undertakings are to continue for so long as the Agreement remains subsisting;
- (b) the Account Opening Form has been validly executed by the Client, and the Account Opening Form, these Terms and all documents signed by the Client constitute a valid and legally binding agreement on the Client enforceable in accordance with its terms;
- (c) these Terms and performance of the obligations of the Client contained herein do not and will not:
  - (i) contravene any existing applicable law, rule, regulation or any judgment, decree or permit or any constitutive documents to which the Client is subject; or
  - (ii) conflict with or result in any breach of the terms of or constitute any default under any agreement or other instrument to which the Client is a party or is subject or by which any of his property is bound;
- (d) the Client is the beneficial owner of the Securities under the relevant Accounts free from any lien, charge, equity or encumbrance save as created by or under these Terms;
- (e) unless otherwise disclosed in the Account Opening Form as amended from time to time or otherwise notified in writing to Midas Securities Limited, the Client is ultimately responsible for originating all instructions in relation to any transaction in any of the Client's Accounts and is the sole owner of all beneficial interests comprised in any of the Client's Accounts;
- (f) the information provided in the Account Opening Form or otherwise given by the Client or on the Client's behalf to Midas Securities Limited is true, accurate, correct, complete and not misleading in all respects Midas Securities Limited is entitled to fully rely on such information and representation for all purposes;
- (g) where the Client is a body corporate, it is duly incorporated and validly existing and in good standing under the laws of its country of incorporation and has full power and capacity to enter into and perform its obligations hereunder; its signing of the Account Opening Form has been duly authorised by its governing body and is in accordance with the Memorandum and Articles of Association or by-laws as the case may be of the Client; there is no order granted or petition presented or resolution passed for its winding up or dissolution;
- (h) where the Client is an individual, he/she is legally capable of entering into and performing all the obligations under these Terms and that he/she has attained the age of 18 and is of sound mind, legal competence and is not a bankrupt; and
- (i) the Client undertakes to perform such acts, sign and execute all such agreements or documents whatsoever as may be required by Midas Securities Limited for the performance or implementation of these Terms or any part thereof.

### 13. TERMINATION AND EVENTS OF DEFAULT

- 13.1 These Terms as applicable to each of the Accounts shall continue in force unless either party hereto notifies the other party hereto by not less than one (1) week's prior written notice of its intention to terminate the Agreement, specifying which Accounts that party wishes to terminate.
- 13.2 Any revocation/termination, however, shall not affect any transactions entered into by Midas Securities Limited pursuant to these Terms or the continued operation of these Terms on other Accounts not terminated before written notice of the revocation/termination has been actually received by Midas Securities Limited or any rights of Midas Securities Limited hereunder existing at such time and all obligations of the Client to Midas Securities Limited hereunder shall remain in full force and effect and shall be enforceable by Midas Securities Limited notwithstanding such revocation/termination.
- 13.3 Midas Securities Limited may, also by giving notice in writing to the Client at any time on the occurrence in the sole opinion of Midas Securities Limited of any of the following events of default (the "**Events of Default**"), terminate any of the Accounts and the Sections of these Terms which affect those Accounts immediately:

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## SECTION I – GENERAL TERMS AND CONDITIONS

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- (a) any breach of these Terms by the Client; or
- (b) any failure by the Client or any of them to pay monies of whatever nature when due under these Terms, to pay any purchase monies when due, or to pay when due any other monies payable by the Client to Midas Securities Limited of whatever nature; or
- (c) the death, insolvency or liquidation of the Client, the filing of a petition in bankruptcy or winding up or the commencement of any analogous proceedings against the Client or any of them; or
- (d) the levying of any attachment against any of the Accounts or any of the Securities; or
- (e) any dispute or proceedings between any of the persons making up the Client where there is more than one; or
- (f) any other matter or event including any regulatory requirement which in the opinion of Midas Securities Limited renders termination necessary or advisable in the interests of Midas Securities Limited.

13.4 In respect of the Margin Account(s), if the Client commits a default in payment on demand of the deposits or margins or any other sums payable to the Broker hereunder, on the due date therefor, the Broker may terminate the Margin Account(s) without notice to the Client and sell or dispose of any or all Securities held for or on behalf of the Client in any manner and for such consideration as the Broker may think fit and apply the proceeds thereof and any cash deposit(s) to pay to the Broker all outstanding balances owing to the Broker. Any monies remaining after such application of proceeds shall be refunded to the Client. The Client shall not have any right or claim against the Broker in respect of, and the Broker shall not in any way be responsible for, any loss arising out of such disposal howsoever such loss may have been caused and whether or not a better price could or might have been obtained.

### 14. CONSEQUENCES ON TERMINATION AND EVENTS OF DEFAULT

Without affecting any other rights Midas Securities Limited may have in the Agreement or any other agreements, on termination of the Agreement as applicable to any or all of the Accounts pursuant to Paragraph 13 of this Section, or on the occurrence of any of the Events of Default referred to in (a) to (f) of Paragraph 13.3, Midas Securities Limited may at their discretion, without notice to the Client:

- (a) cancel any outstanding instruction(s); and/or
- (b) close any outstanding contracts entered into on behalf of or with the Client; and/or
- (c) consolidate all or any of the Accounts held by the Client with Midas Securities Limited and/or
- (d) demand the Client to repay to Midas Securities Limited any amounts due or owing to Midas Securities Limited; and/or
- (e) dispose of any Securities or collateral as Midas Securities Limited may determine to satisfy any outstanding obligations of the Client to Midas Securities Limited; and/or
- (f) take such actions as Midas Securities Limited will think fit and appropriate.

### 15. CONSOLIDATION OF ORDERS

Midas Securities Limited has the right to consolidate and/or disaggregate an instruction to purchase and/or sell with other similar instruction(s) placed by other clients of Midas Securities Limited provided that the execution price of the instructions would not be less favourable than that which could otherwise have been achieved if the instruction is executed individually and in the event of insufficient Securities (as the case may be) available to satisfy the consolidated purchase or sell order, the number of Securities (as the case may be) actually purchased or sold shall be given to each individual instruction in the order in which those orders were received by Midas Securities Limited.

### 16. SET-OFF AND TRANSFER

16.1 Midas Securities Limited may, at any time and with written notice to the Client, notwithstanding any settlement of account or other matter whatsoever, combine or consolidate all or any of the Client's Accounts with any member of the Midas Securities Limited or any of its branch offices and set-off or transfer: (i) any sum standing to the credit of any one or more of such accounts; or (ii) any Securities or other assets or rights in any such accounts, in or towards satisfaction of any of the Client's indebtedness, obligations or liabilities to Midas Securities Limited on any other accounts with Midas Securities Limited or otherwise pursuant to these Terms or in any other respect whatsoever, whether such indebtedness, obligations or liabilities be present or future, actual or contingent, primary or collateral, several or joint and secured or unsecured. Where any such set-off, consolidation, combination or transfer requires the conversion of one currency into another, such conversion shall be calculated at the rate of exchange conclusively determined by Midas Securities Limited to be applicable.

16.2 For the purpose of exercising the right of set-off or of discharging any liabilities under Paragraph 16.1, the Broker may sell or dispose of any of the Securities, receivables or monies from time to time held in or for the account of the Securities Account or any other account with the Broker. The Broker shall be under no duty to the Client as to the price obtained in respect of any such sale or disposal.

### 17. NO LIABILITY

17.1 Midas Securities Limited shall not be under any liability whatsoever to the Client for any loss or damage howsoever suffered or incurred by the Client which arises directly or indirectly from the performance by Midas Securities Limited of its obligations under these Terms unless such loss or damage is proven to be directly caused by the gross negligence or wilful default of Midas Securities Limited.

17.2 The Client shall indemnify Midas Securities Limited from and against any and all liabilities, obligations, losses, damages, penalties, actions, judgments, suits, costs, legal expenses and other expenses or disbursements of any kind or nature whatsoever (other than those resulting

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## SECTION I – GENERAL TERMS AND CONDITIONS

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from fraud, gross negligence or willful default on the part of Midas Securities Limited) which may be imposed on, incurred by or asserted against Midas Securities Limited (or any of its directors, officers, delegates, agents, employees, nominees, correspondents or representatives) in performing its services under these Terms or resulting from the default or breach by the Client of any provision of, or any of the Client's obligations under these Terms, save where the same were caused by Midas Securities Limited or the relevant person's own fraud, gross negligence or willful default.

- 17.3 The Client shall further indemnify the Broker against any claim which may be made against the Broker by a purchaser or any other person by reason of any defect in the title of the Client to the Securities.

### 18. OWN DECISION

- 18.1 The Client agrees and acknowledges that the Client shall make the Client's own judgements and decisions independently with respect to each transaction dealing with Securities. Subject to Paragraph 18.2 below, Midas Securities Limited shall be under no liability whatsoever in respect of any information or suggestion rendered by any of its directors, officers, employees or agents irrespective of whether or not such suggestion was given at the Client's request save that Midas Securities Limited would ensure the suitability of any recommendation or solicitation for that Client is reasonable.

- 18.2 If Midas Securities Limited solicit the sale of or recommend any financial product to the Client, the financial product must be reasonably suitable for the Client having regard to the Client's financial situation, investment experience and investment objectives. No other provision of this agreement or any other document Midas Securities Limited may ask the Client to sign and no statement Midas Securities Limited may ask the Client to make derogates from this Paragraph 18.2.

### 19. NOT CONNECTED

The Client warrants, represents and undertakes to Midas Securities Limited that the Client is not a connected person (as defined in the Listing Rules and/or GEM Listing Rules as the case may be) of the company(ies) the Securities of which the Client shall place instructions with Midas Securities Limited for the purchase or disposal of or otherwise deal in such Securities unless the Client specifically notifies Midas Securities Limited to the contrary prior to the placing of such instructions.

### 20. CURRENCY CONVERSION

In the event that the Client directs Midas Securities Limited to enter into any transactions for Securities on an exchange or market on which such transactions are effected in a currency other than the currency in which the relevant Account is denominated:

- (a) the costs thereof and any profit or loss arising as a result of fluctuations in the exchange rates between the relevant currencies will be entirely for the account and risk of the Client;
- (b) all initial and subsequent deposits for Collateral (for the Margin Account) purposes shall be made in such currency and in such amounts as Midas Securities Limited may, in its sole discretion, from time to time designate. If upon agreement by Midas Securities Limited, any such deposit is made in a currency other than that as Midas Securities Limited may designate as aforesaid, Midas Securities Limited may determine a rate of exchange to be the then prevailing market rate of exchange between the relevant currencies for such deposit and such determination shall be binding on the Client; and
- (c) when such transactions in Securities are closed out or otherwise liquidated, Midas Securities Limited shall debit or credit the relevant Accounts in the currency in which the relevant Accounts are denominated at a rate of exchange determined by Midas Securities Limited to be the then prevailing market rate of exchange between the relevant currencies and such determination shall be binding on the Client.

### 21. SETTLEMENT ACCOUNT

- 21.1 The Client hereby authorises Midas Securities Limited to deposit, transfer or pay all or any part of the proceeds of sale or moneys payable to the Client under these Terms into the Settlement Account.

- 21.2 The Client unconditionally and irrevocably agrees and declares that deposit, transfer or pay all or any part of the proceeds of sale or moneys into the Settlement Account shall be deemed as valid and sufficient payment of the whole of the said money by Midas Securities Limited to the Client under the Agreement in all respects and for all purposes, and be deemed as valid and sufficient release and discharge of all liabilities and obligations of Midas Securities Limited in respect of the payment of the whole of the said money to the Client under the Agreement in all respects and for all purposes.

- 21.3 Without prejudice to Paragraph 21.2, the Client unconditionally and irrevocably agrees and declares that the transfer, remittance or payment of moneys out from the bank account of Midas Securities Limited to the Settlement Account or to any intermediary bank, agent bank for further forward transfer, remittance or payment of said moneys to the Settlement Account, whether inside or outside Hong Kong, shall be deemed as valid and sufficient payment of the whole of the said money by Midas Securities Limited to the Client under the Agreement in all respects and for all purposes.

- 21.4 Without prejudice to Paragraphs 21.2 and 21.3, the Client unconditionally and irrevocably agrees and declares that if the Settlement Account is a bank account of an overseas bank, Midas Securities Limited shall not be responsible for: -

- (a) any transfer, remittance, clearance and settlement risks involved in the transfer, remittance, clearance and settlement of money between banks, whether inside or outside Hong Kong; or
- (b) any default, negligence, delay, loss and damages by any of the banks involved in the transfer, remittance, clearance and settlement of money between banks, whether inside or outside Hong Kong.

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## SECTION I – GENERAL TERMS AND CONDITIONS

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### 22. INCENTIVES

Midas Securities Limited may from time to time be offered with arrangements whereby Midas Securities Limited and/or their employees and/or agents are offered cash or money rebates or soft dollar arrangement or other incentives in whatever form and nature by issuers, other brokers or other third parties in relation to transactions effected by the Midas Securities Limited for the Client (collectively the “**Incentives**”).

The Client, notwithstanding any provision to the contrary in these Terms, agrees and gives consent to the acceptance of the Incentives by the relevant member(s) of the Midas Securities Limited and/or their employees and/or agents (as the case may be) with which the Client established an Account or Accounts (as the case may be).

### 23. GENERAL

- 23.1 (a) Unless the Broker expressly indicates (in the contract note or other documents for the relevant transactions under these Terms or otherwise) that the Broker is acting as principal, the Broker will act as the Client's agent in effecting transactions under these Terms. Nothing herein contained shall constitute Midas Securities Limited as trustee for the Client or a partnership between Midas Securities Limited and the Client.
- (b) Notwithstanding that Midas Securities Limited is acting as the Client's agent in effecting any transaction, Midas Securities Limited may, in its absolute discretion, decline to accept instructions for any transaction without giving any reason therefor. Midas Securities Limited shall not be liable to the Client for any loss whatsoever arising out of or in connection with its not accepting or acting on such instructions or omitting to give notice of the non-acceptance of any instructions.
- (c) Where the Client is approved by the Broker to engage in margin trading, the Client will be subject to the further terms and conditions set out in Section III – Terms and Conditions for Margin Trading. However, nothing herein requires the Broker to provide such other facilities. Where pursuant to these additional facilities, liabilities arise, then, in addition to any rights which the Broker may have, the Securities held hereunder shall be subject to the charge herein as security or collateral therefor (without the need for any other documentation signed by the Client) and the same applies to all liabilities howsoever arising.
- 23.2 All Securities held for the Client's Account shall be subject to a general lien in the favour of Midas Securities Limited (as applicable), for the performance of the Client's obligations to Midas Securities Limited (as applicable) arising in respect of dealing in Securities for the Client.
- 23.3 The Client confirms that he has read the English or Chinese version of these Terms and that the contents of these Terms have been fully explained to him in a language which he understands, and that the Client agrees to these Terms. The Client is aware that in the event of any conflict between any provisions of the English version and the Chinese version of these Terms, the English version prevails. Where the Client has read the Chinese version of these Terms, the Client waives his right to obtain the English version of the same and acknowledges that the English version is available on the website of the Midas Securities Limited.
- 23.4 These Terms are governed by, and may be enforced in accordance with, the laws of Hong Kong and the Client hereby irrevocably submits to the exclusive jurisdiction of the courts of Hong Kong. The submission to such jurisdiction shall not (and shall not be construed so as to) limit the right of any member of the Midas Securities Limited to take proceedings against the Client in the courts of any other competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not.
- 23.5 Midas Securities Limited with whom the Client holds an Account may amend these Terms by giving the Client not less than twenty-one (21) business days prior notice of the change via notices/announcements as shall be uploaded in “Customer Services – Company Notice” of our websites, including but not limited to our websites at [www.midas.com.hk](http://www.midas.com.hk) from time to time. Please note that the aforesaid notices/announcements and the latest version of these Terms would be contained in our websites and you agree and acknowledge that you need to and have been advised to check the aforesaid notices/announcements and the latest version of these Terms in our websites on a regular basis, where should you need any assistance and/or support, you agree and acknowledge that you would and have been advised to contact our Customer Service Hotline at 2527 6966. Such amendment shall be binding on the Client if the Client continues to maintain the Account on or after the effective date of amendment. The Client is hereby reminded of his right to terminate the Agreement under Paragraph 13 of this Section.
- 23.6 The Client acknowledges that telephone calls between the Client and Midas Securities Limited may be taped or otherwise recorded and agrees that the tape or recording may be used in evidence of the contents of the call.
- 23.7 Where the Client comprises more than one person, the agreements and liabilities of the Client herein contained or implied are joint and several agreements and liabilities of each such person and, as the context may require, words and phrases herein denoting the singular include the plural. Any notice hereunder to any one such person shall be deemed effective notice to all such persons.
- 23.8 These Terms shall be binding on the Client's heirs, executors, administrators, personal representatives, successors and assignees, as the case may be.
- 23.9 The Client hereby undertakes to notify Midas Securities Limited in the event of any material change to any of the information (in particular as specified in paragraphs 6.2(a) of the SFC Code) provided in the Account Opening Form. Midas Securities Limited will notify the Client of material changes in respect of its business which may affect the services any of them provided to the Client (in particular as specified in paragraphs 6.2 (b), (d), (e) and (f) of the SFC Code).
- 23.10 Each of the terms and conditions in these Terms is severable and distinct from the others and if at any time one or more of such provisions is or becomes invalid or unenforceable, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.
- 23.11 In the event that any member of the Midas Securities Limited commits a default as defined in Part XII of the Securities and Futures Ordinance and the Client thereby suffers a pecuniary loss, the Client understands that the right to claim under the Investor Compensation Fund established under Part XII of the Securities and Futures Ordinance will be restricted to the extent provided for therein. Accordingly,

there can be no assurance that any pecuniary loss suffered by the Client by reason of such a default will necessarily be recouped from the



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## SECTION I – GENERAL TERMS AND CONDITIONS

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Investor Compensation Fund in full, in part or at all.

### 24. SECURITIES AND FUTURES (CLIENT MONEY) RULES

24.1 For the purpose of Rule 6 of the Securities and Futures (Client Money) Rules made pursuant to Section 149 of the Securities and Futures Ordinance, the Client hereby agrees that the Midas Securities Limited shall be entitled to pay/transfer any money of the Client (a) into any account(s) maintained by the Client with any of Midas Securities Limited for the purpose of satisfying any margin requirements or any amount due under any Account; and/or (b) into a segregated account of any of Midas Securities Limited to hold on behalf of the Client, via the Client's written authorisation to Midas Securities Limited, which written authorisation may take the form of a standing authority.

24.2 For the purpose of Paragraph 24.1 and for the avoidance of doubt, the term "segregated account" shall carry the meaning as ascribed to it in the Securities and Futures (Client Money) Rules made pursuant to Section 149 of the Securities and Futures Ordinance, as extended to include any segregated account that is established and maintained with any financial institutions within Hong Kong and/or in any jurisdictions.

24.3 For the purpose of Rule 6 of the Securities and Futures (Client Money) Rules made pursuant to Section 149 of the Securities and Futures Ordinance, the Client hereby agrees that the Broker shall be entitled to retain for its own benefit all sums derived by way of interest on all amounts held in the Securities Custodian Account or the Margin Account for or on account of the Client and shall be entitled to pay such sums out of the Custodian Account or the Margin Account within one business day after:

- (a) the interest is credited to the Custodian Account or Margin Account; or
- (b) Midas Securities Limited becomes aware that the interest has been credited to the Custodian Account or Margin

Account, whichever is the later.

### 25. NOTICE

25.1 Subject to Paragraph 25.2 below, other than any instructions given in accordance with the manner as permitted by any other provisions of these Terms, any notice or communication to be made or given by the Client to Midas Securities Limited and vice versa shall be in writing and made or given by mail (airmail if international) or telex or facsimile and shall be deemed effective on: (i) the date two (2) business days (if local) or seven (7) business days (if international) after posting if delivered by mail, it being sufficient to prove that the notice or communication was properly addressed and posted; or (ii) the next business day following the day on which it was dispatched if delivered by telex; or (iii) the date of transmission if transmitted by facsimile, whichever shall first occur. Such notices and communications shall be addressed:

- (a) if to the Client, to the address and facsimile number as set out in the Account Opening Form or to such other address as the Client shall notify in writing from time to time;
- (b) if to Midas Securities Limited, to:

Midas Securities Limited  
1705, 17/F Jubilee Centre, 18 Fenwick Street, Wan Chai, Hong Kong  
Facsimile: (852) 2527 6965

or to such other address or telex or facsimile number as either party hereto may hereafter notify the other party hereto Provided That if given to the Client, it can also be given to the process agent (if any) nominated under the Account Opening Form.

25.2 Notices and other communications delivered to the Client through the internet services shall be deemed to have been personally delivered to the Client when they are sent.

25.3 Where such method is specified in the Account Opening Form, the Client hereby consents to the use of the Internet by Midas Securities Limited to communicate or transmit data or documentation to the Client.

### 26. ASSIGNMENT

Subject to applicable laws and regulations, the Client hereby expressly agrees that any member of the Midas Securities Limited may assign any of its rights hereunder to any other Midas Securities Limited or to any other third party without the prior consent of the Client, provided that notice of such assignment is given to the Client.

### 27. ENTIRE AGREEMENT

Without prejudice to any additional terms and conditions that are deemed to have been accepted by and binding on the Client, the Account Opening Form and these Terms and the documents referred to therein constitute the entire agreement, and supersedes any previous agreement between the Client and any member of the Midas Securities Limited in relation to the subject matter of the Account Opening Form and these Terms Provided that this Paragraph 27 shall not exclude or limit any liability which any party may have in respect of any agreements, representations or warranties made at any time prior to execution of the Account Opening Form in relation to the subject matter of the Account Opening Form and these Terms made or given fraudulently or dishonestly in circumstances where there has been willful concealment.

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## SECTION II – TERMS AND CONDITIONS FOR CUSTODIAN TRADING

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This Section is additional and supplemental to the Section headed General Terms and Conditions of these Terms. All transactions and dealing in Securities effected, conducted, carried on and entered into by the Client with and through the Broker for or on the Custodian Account, and the Custodian Account opened and maintained by the Client with the Broker shall be subject to and upon the terms and conditions of this Section and the Section headed General Terms and Conditions of these Terms. Where any conflict or inconsistency arises between any provision of this Section and any provision of the Section headed General Terms and Conditions of these Terms, the provision of this Section shall prevail.

Words and expressions defined in the Section headed General Terms and Conditions of these Terms shall, except as otherwise re-defined herein or unless there is something in the subject or context inconsistent therewith, have the same meanings when used in this Section.

### 1. SHORT SELLING FACILITIES

The Client shall notify the Broker when a sale order relates to Securities which the Client does not own (i.e. a short sale).

### 2. TRANSACTIONS

2.1 Unless otherwise agreed, or unless the Broker is already holding cash or Securities on the Client's behalf to settle a Transaction, the Client will:

- (a) pay the Broker cleared funds or deliver to the Broker Securities in deliverable form; or
- (b) otherwise ensure that the Broker has received such funds or Securities on the due date or by such time as the Broker has notified to the Client in relation to that Transaction.

If the Client fails to do so, the Broker may (in addition to any other rights, powers and remedies), without further notice:

- (i) in the case of a purchase Transaction, sell the purchased Securities; or
- (ii) in the case of a sale Transaction, borrow and/or purchase Securities in order to settle the Transaction;

or, in addition or as an alternative to (i) or (ii) above, the Broker shall have recourse to its rights of combination and set-off as set out in Paragraph 16 of Section I in order to settle the Transaction.

2.2 The Client hereby acknowledges and agrees that the Client will on demand by the Broker indemnify and keep indemnified the Broker against any and all losses, costs, fees and expenses in connection with the Client's failure to meet the Client's obligations by the settlement dates as described above.

2.3 The Client may from time to time instruct the Broker to effect transactions in Securities for the Custodian Account, and the Broker shall be entitled but not bound to act on such instructions. The Client may give instructions to effect transactions in Securities or for settlement (including the transfer or withdrawal of funds and/or Securities) orally, in writing or through any electronic means as approved by the Broker from time to time and must quote the Custodian Account's name, number or such other forms of identification as the Broker may designate. Where the Broker designates additional terms and conditions (or any amendments thereto) to apply to certain means by which the Client may give such instruction (to such extent as the Broker may designate), such terms and conditions (or amendments) shall be deemed to have been accepted by and binding on the Client if the Client gives any such instructions by such means after being informed of such terms and conditions (or amendments). The Client's instructions shall be irrevocable unless the Broker expressly agrees otherwise and shall only be effective upon actual receipt by the Broker.

2.4 The Client authorises the Broker to instruct overseas brokers and dealers to execute transactions in overseas Securities, and acknowledges that the terms of business of such overseas brokers and dealers shall apply to such transactions, provided that the Broker shall be authorised, subject to applicable laws and rules regarding such transactions, to charge the Client such service fees for arranging such transactions as the Broker shall determine from time to time.

2.5 If any of the Client's instructions to effect transactions in Securities are accepted by the Broker, the Broker shall use reasonable endeavours to execute the transaction in accordance with those instructions. Due to physical or technical restraints and price fluctuations, the Broker may not be able to execute the Client's instructions in full or at the prices quoted at any specific time or "at best" or "at market". The Client hereby agrees to be bound by the outcome when the Client gives any instructions to effect transactions in Securities and the Broker shall incur no liability for failing or being unable to comply with any of the Client's instructions, unless due to its gross negligence or wilful default.

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

### 3. INTEREST CHARGED

The Client will pay interest on all moneys (including overdue interest) owing to the Broker (after as well as before any judgment), at such rate(s) as demanded by the Broker. Such interest shall be charged from the due date until payment in full is made and shall be payable on the last day of each calendar month or upon any demand being made by the Broker, whichever is earlier. The rate shall, in the case of amounts arising in respect of Transactions on the Stock Exchange, refer to the fees table, or the cost of funds to the Broker (i.e. the interest rate charged by the Broker's bankers), whichever is higher. For all other amounts, the rate shall be such percentage over the cost of funds to the Broker in respect of the relevant amounts as the Broker may notify the Client from time to time.

### 4. NO REPRESENTATION OR WARRANTY

Unless the Broker otherwise agrees in writing to the contrary, the Broker is not obliged to make or imply nor does it make or imply any

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## SECTION II – TERMS AND CONDITIONS FOR CUSTODIAN TRADING

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representation or warranty as to the value, merit or suitability for the Client of any Securities purchased by the Client.

### **5. CASH HELD FOR THE CLIENT**

Any cash held for the Client in respect of the Custodian Account, other than cash received by the Broker in respect of Transactions and which is on-paid for settlement purposes or to the Client, or for other proper charges under these Terms or any other applicable rules and laws, shall be credited to a client Custodian Account maintained with a licensed bank as required by applicable laws from time to time.

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### SECTION III – TERMS AND CONDITIONS FOR MARGIN TRADING

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This Section is additional and supplemental to the Section headed General Terms and Conditions of these Terms. All transactions and dealing in Securities effected, conducted, carried on and entered into by the Client with and through the Broker for or on the Margin Account, and the Margin Account opened and maintained by the Client with the Broker shall be subject to and upon the terms and conditions of this Section and the Section headed General Terms and Conditions of these Terms. Where any conflict or inconsistency arises between any provision of this Section and any provision of the Section headed General Terms and Conditions of these Terms, the provision of this Section shall prevail.

#### 1. DEFINITIONS

1.1 Words and expressions defined in the Section headed General Terms and Conditions of these Terms shall, except as otherwise re-defined herein or unless there is something in the subject or context inconsistent therewith, have the same meanings when used in this Section.

1.2 In this Section, unless the context requires otherwise, the following words and expressions shall have the following meanings:

“**Charge**” means the charge over the Collateral constituted by Paragraph 6.1;

“**Collateral**” means such monies or assets of the Client charged to the Broker as continuing security for the Credit Facilities granted by the Broker and for performance of all obligations of the Client to the Broker from time to time hereunder including, without limitation, the Charged Securities (as defined in Paragraph 6.1); and

“**Credit Facilities**” means all or any of the credit facilities agreed to be made available or granted from time to time by the Broker to the Client, including all amounts debited to the Margin Account in accordance with these Terms.

#### 2. SHORT SELLING FACILITIES

The Client hereby undertakes to inform the Broker when a sell order is in respect of Securities which the Client does not own (i.e. a short sale).

#### 3. TRANSACTIONS

3.1 The Client may from time to time instruct the Broker to effect transactions in Securities for the Margin Account, and the Broker shall be entitled but not bound to act on such instructions. The Client may give instructions to effect transactions in Securities or for settlement (including the transfer or withdrawal of funds and/or Securities) orally, in writing or through any electronic means as approved by the Broker from time to time and must quote the Margin Account’s name, number or such other forms of identification as the Broker may designate. Where the Broker designates additional terms and conditions (or any amendments thereto) to apply to certain means by which the Client may give such instruction (to such extent as the Broker may designate), such terms and conditions (or amendments) shall be deemed to have been accepted by and binding on the Client if the Client gives any such instructions by such means after being informed of such terms and conditions (or amendments). The Client’s instructions shall be irrevocable unless the Broker expressly agrees otherwise and shall only be effective upon actual receipt by the Broker.

3.2 Unless otherwise agreed between the Client and the Broker, the Client agrees that when the Broker has executed a purchase or sale Transaction on the Client’s behalf, the Client will by the due settlement date make payment to the Broker against delivery of or credit to the Client’s Margin Account for purchased Securities, or make good delivery of sold Securities to the Broker against payment, as the case may be.

3.3 Unless otherwise agreed between the Client and the Broker, the Client agrees that should the Client fail to make such payment or good delivery of Securities by the due date under Paragraph 3.2, the Broker is hereby authorised to:

(a) in the case of a purchase Transaction, transfer or sell any such purchased Securities to satisfy the Client’s obligations to the Broker; or

(b) in the case of a sale Transaction, borrow and/or purchase such sold Securities to satisfy the Client’s obligations to the Broker.

3.4 The Client hereby acknowledges and agrees that the Client will on demand by the Broker indemnify and keep indemnified the Broker against any and all losses, costs, fees and expenses in connection with the Client’s failure to meet the Client’s obligations by the settlement dates as described above.

3.5 Notwithstanding the other provisions herein, in the event that the Broker has to obtain Securities, which the Broker has purchased on behalf of the Client, in the open market following the failure of the selling broker to deliver on the settlement date, the Client shall not be responsible to the Broker for the costs of such purchase.

3.6 The Client authorises the Broker to instruct overseas brokers and dealers to execute transactions in overseas Securities, and acknowledges that the terms of business of such overseas brokers and dealers shall apply to such transactions, provided that the Broker shall be authorised, subject to applicable laws and rules regarding such transactions, to charge the Client such service fees for arranging such transactions as the Broker shall determine from time to time.

3.7 If any of the Client’s instructions to effect transactions in Securities are accepted by the Broker, the Broker shall use reasonable endeavors to execute the transactions in accordance with those instructions. Due to physical or technical restraints and price fluctuations, the Broker may not be able to execute the Client’s instructions in full or at the prices quoted at any specific time or “at best” or “at market”. The Client hereby agrees to be bound by the outcome when the Client gives any instructions to effect transactions in Securities and the Broker shall incur no liability for failing or being unable to comply with any of the Client’s instructions, unless due to its gross negligence or willful default.

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### SECTION III – TERMS AND CONDITIONS FOR MARGIN TRADING

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#### 4. CREDIT FACILITIES

- 4.1 The Client shall be granted Credit Facilities from the Broker up to a maximum aggregate principal amount determined by the Broker in its sole discretion and notified to the Client from time to time. The Client shall from time to time ensure that the debit balance outstanding in his account shall not be greater than the Credit Facilities granted to him.
- 4.2 The Client shall on demand from the Broker make payments of deposits or margins in cash, Securities or otherwise in amounts as determined by the Broker or which may be required by the rules of any exchange or market of which the Broker is a member. Without prejudice to other rights that the Broker may have under these Terms, the Broker may decline to accept any instruction to effect transactions in Securities for the Margin Account without any notice to the Client unless and until the foregoing is duly performed by the Client.
- 4.3 Failure to comply with Paragraph 4.2 above shall constitute a default under these Terms and the Broker will, without prejudice to any other rights under these Terms or in law, have the right, and without notice or demand, to terminate the Credit Facilities, close the Margin Account, dispose of the Securities and/or Collateral, cancel the Client's open orders for transactions and/or borrow or buy any Securities required for delivery in respect of any transaction effected for the Client. The proceeds of such transactions shall be applied to reduce the liabilities incurred herein and any outstanding liabilities shall be immediately due and payable by the Client to the Broker.
- 4.4 For the avoidance of doubt, the Client hereby expressly acknowledges that where any liabilities arise pursuant to the Margin Account, then the Securities held by the Broker under these Terms shall be subject to the charge set out in these Terms as security or collateral therefor (without the need for any other documentation signed by the Client) and the same applies to all liabilities howsoever arising herein.
- 4.5 The Client hereby irrevocably authorises and instructs the Broker, at any time without prior notice to the Client, to debit the Margin Account with:
- (a) all advances under the Credit Facilities required by the Broker for purchasing Securities on the Client's behalf in accordance with the terms hereof;
  - (b) all transactions, brokerage commissions and custodian fees and all other monies and sums payable to the Broker from time to time under these Terms; and
  - (c) all other fees, levies, charges, disbursements, taxes and out-of-pocket expenses which the Broker may incur on the Client's behalf whether in connection with the purchase or sale of Securities or otherwise pursuant to these Terms.
- 4.6 For so long as there exists any amount outstanding to the Broker under the Margin Account, the Broker shall be entitled at any time and from time to time to refuse any withdrawal of any or all of the monies in the Margin Account and/or Securities held by the Broker.
- 4.7 In general, the Broker has different maximum margin financing ratios for different kinds of Securities. However, the margin financing ratio of each particular Security is subject to change at the sole discretion of the Broker without prior notice to the Client.

#### 5. CASH HELD FOR THE CLIENT

Any cash held for the Client in connection with the Margin Account, other than cash received by the Broker in respect of Transactions and which is on paid for settlement purposes or which is used to reduce any outstanding balance in the Margin Account or any other Accounts or paid to the Client in accordance with his instructions, shall be credited to a client Custodian Account maintained with a licensed bank as required by applicable laws from time to time.

#### 6. CHARGE

- 6.1 In consideration of the Broker granting or continuing to make available the Credit Facilities to the Client, the Client, as beneficial owner hereby charges, assigns, releases and pledges to the Broker as continuing security for the punctual payment to the Broker on the respective due dates of all amounts outstanding under the Credit Facilities and all other moneys and sums due or owing from the Client to the Broker from time to time pursuant to these Terms (collectively, the "**Liabilities**"):
- (a) all his rights, title and interest in and to the Securities (together with all rights and benefits attaching thereto and accruing thereon) which shall at any time hereafter and from time to time be purchased or held by the Broker or its nominees for or on account of the Client pursuant to the terms hereof, together with all dividends or interest paid or payable on or in respect of any of such Securities and all accretions thereto by way of bonus, distributions, options, rights or otherwise howsoever accruing or offered at any time hereafter (collectively the "**Charged Securities**"); and
  - (b) all and any funds standing to the credit of the Margin Account and all funds held by the Broker for or on account of the Client from time to time.
- 6.2 The Client hereby represents and warrants to the Broker that for so long as any sums are owing by the Client to the Broker:
- (a) the Client has and will maintain unencumbered an absolute beneficial and legal title to the Charged Securities (subject only to the Charge);
  - (b) the Client shall deposit with the Broker, or to its order, all certificates, instruments and evidence of title to the Charged Securities, together, where appropriate, with all such necessary forms of transfer as the Broker may from time to time require; and

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### SECTION III – TERMS AND CONDITIONS FOR MARGIN TRADING

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- (c) the Client shall execute and deliver such further assignments, charges, authorities and other documents as the Broker may from time to time require for perfecting its title to or for vesting or enabling the Broker to vest the full benefit of the Collateral in its favour.
- 6.3 If at any time the "**Acceptable Value**" of Securities, which for the purposes of these Terms shall mean the discounted market value of the Collateral (to be determined by the Broker at its discretion), shall be less than the total debit balance outstanding in the Margin Account, the Client shall forthwith transfer or otherwise deposit with the Broker additional Securities to be charged in favour of the Broker pursuant to the terms hereof to form part of the Charged Securities or, alternatively, deposit cash in the Margin Account to reduce the aggregate amount outstanding under the Credit Facilities to such a level that the Acceptable Value of Securities is equal to or more than such total debit balance.
- 6.4 If the Client fails to comply with any demand by the Broker for payment of any Liabilities, fails to pay any or all of the Liabilities when due, fails to perform any of its obligations under these Terms, is in breach of any of the terms or conditions of these Terms or is dissolved, or on the occurrence of any of the Events of Default referred to in the Section headed General Terms and Conditions, then:-
- (a) the Charge shall be immediately enforceable; and
- (b) the Broker (or where appropriate the Broker's nominee) may, without notice to the Client:-
- (i) appropriate, transfer or set-off the whole or any part of any monies comprised in the Charged Securities in or towards payment or discharge of any of the Liabilities; and/or
- (ii) sell or dispose of the Charged Securities or any part thereof either together or in parcels or in such other manner and for such consideration (whether payable or deliverable immediately or by installments) as the Broker may think fit.
- 6.5 The Broker and the Broker's nominee shall not be in any way responsible for any loss occasioned by any action taken pursuant to Paragraph 6.4, howsoever such loss may have been caused or arisen, and whether or not a better price could or might have been obtained on such action, by either deferring or advancing the date of taking such action.
- 6.6 Without prejudice to the generality of Paragraph 6.4, the Broker (or, where appropriate, the Broker's nominee) shall be entitled to appropriate to the Broker or sell or dispose of the Charged Securities or any part thereof at the current market price thereof to any subsidiary, affiliated or associated company of the Broker without being:-
- (a) in any way responsible for any loss occasioned thereby howsoever arising; and
- (b) accountable for any profit made by the Broker (or, where appropriate, the Broker's nominee as its agent) and/or any subsidiary, affiliated or associated company of the Broker;
- and the same shall not be treated as an absolute appropriation of or foreclosure on the Charged Securities to the exclusion of the Client and in extinguishment of its interests therein, unless the Broker shall otherwise notify the Client (whether before or after the relevant appropriation or foreclosure has been effected), in which latter event any such appropriation or foreclosure shall be treated as a sale of the Charged Securities at a fair market value and the Liabilities shall be reduced by an equivalent amount.
- 6.7 If there is any deficiency arising after the sale or disposal of Charged Securities, the Client hereby undertakes to make good and pay on demand to the Broker such deficiency.
- 6.8 The amounts realised by the exercise or enforcement of the Charge shall be applied against the Liabilities in such order of priority as the Broker may in its absolute discretion determine.
- 6.9 The Charge shall be a continuing security notwithstanding any intermediate payment or settlement of account or satisfaction of the whole or any part of the Liabilities. Without prejudice to the foregoing, the Charge shall subsist and continue to have full force and effect after the termination of these Terms until the Client has fully discharged all Liabilities.
- 6.10 The Charge shall be in addition to and shall not affect or be affected by any other encumbrance, guarantee or indemnity which the Broker may now or in the future hold or take in respect of the Liabilities and may be enforced by the Broker without prior recourse to any such other encumbrance guarantee or indemnity.
- 6.11 Any monies realised pursuant to the Charge may be placed and kept to the credit of a suspense account for so long as the Broker or its nominee may in its absolute discretion determine without any obligation in the meantime to apply the same or any part thereof in or towards discharge of the Liabilities.
- 6.12 The Charge shall not be discharged by any amendment or variation to these Terms or by the dissolution or insolvency of the Client. Where the Client is a firm and there is a dissolution, the Charge shall apply to all indebtedness incurred in the firm's name until receipt of actual notice of dissolution and, if the dissolution is by reason only of the introduction of one or more partners, the Charge shall continue and, in addition to the debts and liabilities of the firm then dissolved, the Charge shall apply to the firm constituted with new partners as if there had been no change in the firm.
- 6.13 The Client covenants with the Broker that it will not create or permit to subsist any encumbrance (other than any encumbrance arising by operation of law) over any Charged Securities or the Securities Account or dispose of any Charged Securities, other than as provided for in these Terms.

## 7. CLIENT CONSENT TO LEND SECURITIES

- 7.1 The Broker hereby notifies the Client that the Broker has the practice of repledging Securities collateral provided to the Broker by its customers to other financial institutions as collateral or security for financial accommodation or facilities provided to the Broker. The

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### SECTION III – TERMS AND CONDITIONS FOR MARGIN TRADING

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Broker will comply with all the applicable laws and regulatory requirements imposed on the Broker in respect of repledging of Securities collateral carried out by the Broker.

- 7.2 The Client hereby gives consent to the Broker to lend or deposit as security for any loans or advances made to the Broker, or otherwise part possession for any purpose any Securities owned by the Client held in the Margin Account.
- 7.3 The Client agrees that the consent under Paragraph 7.2 above shall be for a period of twelve (12) months and either: (a) may be renewed by the Client's written consent on the anniversary of the date on which such consent was granted; or (b) will be deemed to be renewed automatically (i.e. without the Client's written consent) if any member of the Midas Securities Limited issues the Client a reminder at least fourteen (14) business days prior to the expiry of the authority, and the Client does not object to such deemed renewal before the expiry date of the Client's then existing authority, in each instance for a further twelve (12) months.

#### **8. INTEREST CHARGED**

The Client will pay interest on all moneys (including overdue interest) owing to the Broker (after as well as before any judgement), at such rate(s) as demanded by the Broker. Such interest shall be charged on the due date until payment in full is made and shall be payable on the last day of each calendar month or upon any demand being made by the Broker, whichever is the earlier. The rate shall, in the case of amounts arising in respect of Transactions on the Stock Exchange, refer to the fees table or the cost of funds to the Broker (i.e. the interest rate charged by the Broker's bankers), whichever is higher. For all other amounts, the rate shall be such percentage over the cost of funds to the Broker in respect of the relevant amounts as the Broker may notify the Client from time to time.

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## SECTION IV – TERMS AND CONDITIONS FOR ELECTRONIC TRADING SERVICES

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The Midas Securities Limited's electronic services is subject to and upon the terms and conditions of this Section.

### 1. DEFINITIONS

- 1.1 Words and expressions defined in the Section headed General Terms and Conditions of these Terms shall, except as otherwise re-defined herein or unless there is something in the subject or context inconsistent therewith, have the same meanings when used in this Section.
- 1.2 In this Section, unless the context requires otherwise, the following words and expressions shall have the following meanings:
- “**Access Code**” means together the PIN and the Account No.;
- “**Account No.**” means the account number of the relevant Account(s), used in conjunction with the PIN to gain access to Midas Securities Limited's electronic services;
- “**Midas Securities Limited**” means the Broker;
- “**Midas Securities Limited's electronic services**” means the mobile phone/Touch Tone/Internet/other electronic trading service and facility provided by Midas Securities Limited under this Section so as to enable the Client to trade Securities through Midas Securities Limited and give electronic instructions to purchase, sell and otherwise deal with Securities through the Client's relevant Account(s);
- “**ECSP**” means the electronic communication services provider of the Midas Securities Limited's electronic services as engaged by Midas Securities Limited from time to time;
- “**Instruction**” means any instruction given through the Midas Securities Limited's electronic services for the buying or selling of or otherwise dealing in any Securities and any instruction to check the portfolio and fund position in the relevant Account(s); and
- “**PIN**” means the Client's personal identification number, which may be changed by the Client at any time, used when instructing Midas Securities Limited in the Midas Securities Limited's electronic services.

### 2. TRADING SERVICES

- 2.1 The Client understands that the Midas Securities Limited's electronic services is a facility operated through mobile phone, Touch Tone phone and Internet which enables the Client to send Instructions and send or receive other information relating to any Instructions in respect of any of the Client's Account(s), provided that the Client shall provide the Access Code on each occasion the Client requires access to the Midas Securities Limited's electronic services.
- 2.2 The Client shall be the only authorised user of the Midas Securities Limited's electronic services. The Client shall be responsible for the confidentiality, use and application of the Access Code. The Client acknowledges and agrees that the Client shall be solely responsible for all Instructions entered through the Midas Securities Limited's electronic services using the PIN as received by Midas Securities Limited and neither Midas Securities Limited nor Midas Securities Limited's directors, officers, employees or agents shall have any liability to the Client, or to any other person whose claim may arise through the Client for any claims with respect to the handling or loss of any Instruction.
- 2.3 The Client acknowledges that the Midas Securities Limited's electronic services is proprietary to Midas Securities Limited. The Client warrants and undertakes that the Client shall not, and/or shall not attempt to, tamper with, modify, decompile, reverse engineer or otherwise alter in any way, and shall not, and/or shall not attempt to gain unauthorised access to, any part of the Midas Securities Limited's electronic services. The Client undertakes to notify Midas Securities Limited immediately if the Client becomes aware that any of the actions described above in this Paragraph is being perpetrated by any other person.
- 2.4 In any event, Midas Securities Limited shall not be liable for the Client's failure in observing the aforesaid obligations and the Client shall fully indemnify Midas Securities Limited in respect of any direct or indirect loss or cost of whatsoever nature that Midas Securities Limited may suffer or incur as a result thereof.
- 2.5 The Client acknowledges that Midas Securities Limited offers the Client two ways of accessing the Midas Securities Limited's electronic services, namely through the internet and by telephone. The Client agrees that should the Client experience any problems in reaching Midas Securities Limited through either method the Client will use the alternative method to communicate with Midas Securities Limited and inform Midas Securities Limited of the difficulty the Client is experiencing.
- 2.6 The Client acknowledges that the real-time quote service and the message alert service (that is, to receive message alert when the prices of such Securities as specified by the Client reach a preset target price) that may be available through the Midas Securities Limited's electronic services is provided by a third party appointed by Midas Securities Limited from time to time. The Client agrees that Midas Securities Limited shall not be responsible for any losses the Client or any other person may suffer for the failure of sending out the message alert and/or as a result of relying on any real time quote on prices of Securities which may be available to the Client through the Midas Securities Limited's electronic services.

### 3. IMPORTANT NOTICE

Midas Securities Limited reserves the right to impose subscription fees/charges for using the Midas Securities Limited's electronic services. The Client understands and agrees that for every electronic message sent through a mobile phone, ECSP or any other mobile phone network provider as the case may be, will charge a service fee to the sender.

### 4. INSTRUCTIONS

- 4.1 The Client shall submit Instructions to Midas Securities Limited through the Midas Securities Limited's electronic services provided by Midas Securities Limited and Midas Securities Limited shall so far as it considers reasonably practicable sell and/or purchase Securities in



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## SECTION IV – TERMS AND CONDITIONS FOR ELECTRONIC TRADING SERVICES

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accordance with those Instructions as received, provided always that Midas Securities Limited shall have an absolute discretion to accept or reject any Instructions. These Instructions shall be carried out by Midas Securities Limited on the terms and conditions governing the relevant Account(s).

- 4.2 The Client understands that each participating exchange or association asserts a proprietary interest in all of the market data it furnishes to the parties who disseminate such data. The Client also understands that no party guarantees the timeliness, sequence, accuracy or completeness of market data or any other market information. Neither Midas Securities Limited nor any disseminating party shall be liable in any way for any loss or damage arising from or caused by any inaccuracy, error, delay or failure in transmission, or omission from any such data, information or message for any reasons whatsoever.
- 4.3 Unless otherwise agreed between Midas Securities Limited and the Client, Midas Securities Limited will not execute any trading orders of the Client until there are sufficient cleared funds, Securities or other assets acceptable to Midas Securities Limited in the relevant Account(s) to settle the Client's transactions.
- 4.4 Instructions sent by the Client will be treated as a valid and final electronic record by Midas Securities Limited when Midas Securities Limited has sent an acknowledgement of receipt of the Instruction to the Client ("**Acknowledgement**").
- 4.5 The Client acknowledges and agrees that, as a condition of using the Midas Securities Limited's electronic services to give Instructions, the Client shall immediately notify Midas Securities Limited if:
- (a) an Instruction has been placed through the Midas Securities Limited's electronic services but the Client has not received an instruction number or has not received an accurate Acknowledgement or any acknowledgement of its execution (whether by hard copy, electronic or verbal means);
  - (b) the Client has received acknowledgement (whether by hard copy, electronic or verbal means) of a transaction which the Client did not instruct;
  - (c) the Client becomes aware of any of the acts stated in Paragraph 2.3 being done or attempted by any person;
  - (d) the Client becomes aware of any unauthorised use of the Client's Access Code; or
  - (e) the Client has difficulties with regard to the use of the Midas Securities Limited's electronic services.
- 4.6 The Client agrees to review every order before entering it as it may not be possible to cancel the Instructions once given.
- 4.7 The Client acknowledges and agrees that the Midas Securities Limited's electronic services is, due to unpredictable transmission congestion and other reasons, an inherently unreliable medium of communication and that such unreliability is beyond Midas Securities Limited's control. The Client acknowledges that, as a result of such unreliability, there may be delays, technical errors and failure and/or incompleteness in the transmission and receipt of Instructions and other information and that this may result in delays and/or incompleteness in the execution of Instructions and/or the execution of Instructions at prices different from those prevailing at the time the Instructions were given. The Client further acknowledges and agrees that there are risks of misunderstanding or errors or incompleteness in any communication and that such risks shall be absolutely borne by the Client. The Client acknowledges and agrees that it will not usually be possible to cancel an Instruction after it has been given.

### 5. OTHERS

- 5.1 The Client agrees that Midas Securities Limited and its directors, officers, employees and agents shall not be liable for any delay or failure to perform any of Midas Securities Limited's obligations hereunder or for any losses caused directly or indirectly by any condition or circumstances over which Midas Securities Limited, its directors, officers, employees or agents do not have absolute control, including but not limited to government restrictions, exchange or market rulings, suspension of trading, failure of electronic or mechanical equipment or communication lines, telephone or other interconnect problems, power supply problems, unauthorised access, theft, war (whether declared or not), severe weather, earthquakes and strikes.
- 5.2 The Client acknowledges and agrees that if the mode of communication used by the Client in the course of the Midas Securities Limited's electronic services becomes temporarily unavailable, the Client can operate the relevant Account through other mode of communication or facility subject to the right of Midas Securities Limited to obtain sufficient information for the purpose of verifying the Client's identity as it may think fit.

### 6. DECLARATION

- 6.1 The Client agrees that Midas Securities Limited may accept from ECSP or any other third party engaged in any transaction or providing any services in respect of the Midas Securities Limited's electronic services any rebate or allowance of any fee, brokerage or commission or the likes payable in respect thereof and Midas Securities Limited shall be entitled to retain any profit or other benefit arising by way of fees, brokerage, commissions, rebate, perquisites, or otherwise obtained or received by them in connection with or arising whether directly or indirectly from the Midas Securities Limited's electronic services.
- 6.2 The Client agrees to the disclosing, transferring or otherwise making available to ECSP or any other third party engaged in any transaction or providing any service in respect of the Midas Securities Limited's electronic services of all personal data of the Client, all information relating to the Client and the Client's Account(s) maintained with Midas Securities Limited, and all information relating to the Client's transactions and dealings with any third parties and their subsidiaries, group members and agents thereof whether in or outside Hong Kong relating to or for the purposes of providing the Midas Securities Limited's electronic services and all related services.
- 6.3 The Client agrees that Midas Securities Limited shall not have any liability or responsibility of whatsoever nature in respect of the Midas Securities Limited's electronic services under any circumstances, including but without limitation:

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#### SECTION IV – TERMS AND CONDITIONS FOR ELECTRONIC TRADING SERVICES

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- (a) any failure or delay in transmission of information to and/or from the Client's telecommunication equipment;
- (b) any failure or delay in the processing of the Client's requests or instructions and/or the returning of the responses to the Client's requests or instructions executed using the Midas Securities Limited's electronic services;
- (c) any error or inaccuracy in such requests, responses, or generally such information or the transmission thereof;
- (d) any consequences arising from any cause beyond the reasonable control of Midas Securities Limited; or
- (e) any consequences arising from using or attempting to use the Midas Securities Limited's electronic services,

unless the aforesaid is directly caused by the gross negligence or wilful default of Midas Securities Limited, as the case may be.

6.4 The Client hereby declares and confirms that the Client understands and agrees that, in addition to the terms and conditions applicable to and governing the use of the Midas Securities Limited's electronic services, it is the Client's primary responsibility to immediately contact Midas Securities Limited through the Client's respective account executives, or the hotline of the e-financial services department by telephone or any other means in the event that:

- (a) the Client does not receive any response of whatsoever nature to any request or Instruction that the Client may have executed or attempted to execute on any one or more of the Client's Accounts maintained with Midas Securities Limited using the Midas Securities Limited's electronic services within the designated time (as shall be specified by Midas Securities Limited from time to time) of the execution of such requests or instructions to confirm the status of the related transactions and unless otherwise notified to the Client, the aforementioned designated time shall be the office hours of Midas Securities Limited; or
- (b) the Client has received a confirmation (no matter by means of hard copies, electronic means or verbal confirmation) relating to any Instructions or request not given by the Client; or such confirmation being inconsistent with the Instructions and/or request given by the Client; or
- (c) the Client becomes aware that his PIN has been used by any person other than the Client; or
- (d) the Client needs to check order status when the Client's Instruction for dealing in Securities is placed through Touch Tone system because Touch Tone system cannot actively provide order status to the Client.

In any event, Midas Securities Limited shall not be liable for the Client's failure in observing the above obligations and the Client shall fully indemnify Midas Securities Limited in respect of any direct or indirect loss or cost of whatsoever nature that Midas Securities Limited may suffer or incur as a result thereof. For the avoidance of doubt, it is the responsibility of the Client to take its own initiative to contact Midas Securities Limited to check the status of any Instructions given through the Midas Securities Limited's electronic services.

6.5 The Client further undertakes to indemnify Midas Securities Limited, on a full indemnity basis, on demand, for any loss or damage Midas Securities Limited may suffer as a result of the use of the Midas Securities Limited's electronic services, except to the extent that such loss or damage is outside the Client's control.

6.6 The Client understands and acknowledges that the Midas Securities Limited's records on Instructions actually received and responses actually sent shall be binding, final and conclusive unless and until the contrary is judicially established.

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## SECTION V – GUARANTEE

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This Section sets out the agreement, undertakings, terms and conditions of the guarantee given by the Guarantor (as defined, described and referred to in the Account Opening Form).

### 1. DEFINITIONS

- 1.1 Words and expressions defined in the Section headed General Terms and Conditions of these Terms shall, except as otherwise re-defined herein or unless there is something in the subject or context inconsistent therewith, have the same meanings when used in this Section.
- 1.2 In this Guarantee, unless the context requires otherwise, the following words and expressions shall have the following meanings:
- “**Associated Company**” shall include any company or companies in which Midas Securities Limited beneficially owns 20% or more of the equity share capital;
- “**Collateral Instruments**” means notes, bills of exchange, certificates of deposit and other negotiable and non-negotiable instruments, guarantees, indemnities and other assurances against financial loss and any other documents or instruments which contain or evidence an obligation (with or without security) to pay, discharge or be responsible directly or indirectly for, any indebtedness or liabilities of the Client or any other person liable and includes any document granting or evidencing a security interest of any kind;
- “**Encumbrance**” means any mortgage, charge (whether fixed or floating), pledge, lien, hypothecation, assignment, trust arrangement or security interest or other encumbrance of any kind securing any obligation of any person or any type of preferential arrangement (including without limitation title transfer and/or retention arrangements with similar effect);
- “**Guarantee**” means the guarantee given by the Guarantor on the terms and conditions of this Section;
- “**Guaranteed Liabilities**” means all monies, obligations and liabilities covenanted to be paid or performed by the Client at any time under the Agreement, including the monies, obligations and liabilities specified in Paragraphs 2.1 and 2.2 of this Section;
- “**Incapacity**” in relation to a person, means the death, bankruptcy, unsoundness of mind, insolvency, liquidation, dissolution, winding up, administration, receivership, amalgamation, reconstruction or other incapacity of that person whatsoever (and, in the case of a partnership, includes the termination or change in the composition of the partnership);
- “**Indebtedness**” means any obligation for the payment or repayment of money, whether as principal or as surety and whether present or future, actual or contingent; and
- “**Taxes**” includes all present and future income and other taxes, levies, imposts, deductions, charges, fees and withholdings together with interest thereon and penalties with respect thereto, if any.

### 2. UNLIMITED GUARANTEE AND INDEMNITY

- 2.1 In consideration of the relevant member of the Midas Securities Limited making/or continuing loans or advances to, or otherwise giving credit or granting financing facilities or accommodation or granting time to the Client for so long as it may think fit, the Guarantor hereby unconditionally and irrevocably guarantees, by way of continuing obligation as primary obligor and not merely as surety, to pay to the relevant member of the Midas Securities Limited on demand all moneys and discharge all obligations and liabilities now or hereafter due, owing or incurred by the Client to the relevant member of the Midas Securities Limited when the same become due for payment or discharge whether by acceleration or otherwise, and whether such moneys, obligations or liabilities are express or implied, present, future or contingent, joint or several incurred as principal or surety, originally owing to the relevant member of the Midas Securities Limited or purchased or otherwise acquired by it, denominated in Hong Kong dollars or in any other currency, or incurred on any margin account or in any other manner whatsoever. Such liabilities shall, without limitation, include all liabilities arising from the issue, acceptance, endorsement, confirmation or discount of any negotiable or non-negotiable instruments, documentary or other credits, bonds, guarantees, indemnities or other instruments of any kinds, and interest (after as well as before judgment) to date of payment at such rates and upon such terms as may from time to time be agreed, commission, fees and other charges and all legal and other costs, charges and expenses on a full and unqualified indemnity basis which may be incurred by the relevant member of the Midas Securities Limited in relation to any such moneys, obligations or liabilities or generally in respect of the Client or the Guarantor. All payments under this Guarantee shall be made in immediately available funds, without set-off or counterclaim and free and clear of any deduction or withholding whatsoever.
- 2.2 The Guarantor agrees to pay interest on each amount demanded of it under this Guarantee from the date of such demand until payment (after as well as before judgment) at the rate of 6 per cent per annum above the prime rate for the time being of The Hongkong and Shanghai Banking Corporation Limited in relation to the currency in which the Guaranteed Liabilities are denominated calculated on a day to day basis. Such interest shall be compounded monthly in the event of it not being paid when demanded but without prejudice to the relevant member of the Midas Securities Limited's right to require payment of such interest.
- 2.3 As a separate and independent stipulation, the Guarantor agrees that if any purported obligation or liability of the Client which would have been the subject of this Guarantee had it been valid and enforceable is not or ceases to be valid or enforceable against the Client on any ground whatsoever whether or not known to the relevant member of the Midas Securities Limited (including without limitation, any irregular exercise or absence of any corporate power or lack of authority of, or breach of duty by; any person purporting to act on behalf of the Client or any legal or other limitation of the Client) the Guarantor shall nevertheless be liable to the relevant member of the Midas Securities Limited in respect of that purported obligation or liability as if the same were fully valid and enforceable and the Guarantor were the principal debtor in respect thereof. The Guarantor hereby agrees to keep the relevant member of the Midas Securities Limited fully indemnified on demand against all damages, losses, costs and expenses arising from any failure of the Client to perform or discharge any such purported obligation or liability.
- 2.4 The liability of the Guarantor shall not be affected nor shall this Guarantee be discharged or reduced by reason of:
- (a) the Incapacity or any change in the name, style or constitution of the Client or any other person liable;

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## SECTION V – GUARANTEE

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- (b) the relevant member of the Midas Securities Limited granting any time, indulgence or concession to, or compounding with, discharging, releasing or varying the liability of, the Client or any other person liable or renewing, determining, varying or increasing any accommodation, facility or transaction or otherwise dealing with the same in any manner whatsoever or concurring in, accepting or varying any compromise, arrangement or settlement or omitting to claim or enforce payment from the Client or any other person liable;
  - (c) any variation to the terms of the Agreement;
  - (d) any release, discharge, compromise or other arrangement given to or made with the Client;
  - (e) any act or omission which would not have discharged or affected the liability of the Guarantor had it been a principal debtor instead of a guarantor or by anything done or omitted which but for this provision might operate to exonerate the Guarantor; or
  - (f) the relevant member of the Midas Securities Limited obtaining a judgment against the Client or any other person for the payment of all or any of the Guaranteed Liabilities.
- 2.5 This Guarantee shall:
- (a) secure the ultimate balance from time to time owing to the relevant member of the Midas Securities Limited by the Client and shall, subject to Paragraph 9, be a continuing security, notwithstanding any settlement of account or other matter whatsoever (including, without limitation, any restriction of any exchange upon which the Client's orders are executed or any contrary provision in any agreement now or hereafter existing between the Client and the relevant member of the Midas Securities Limited);
  - (b) be separate from, independent of and in addition to any present or future Collateral Instrument, right or remedy held by or available to the relevant member of the Midas Securities Limited;
  - (c) not be in any way prejudiced or affected by the existence of any such Collateral Instrument, rights or remedies or by the same becoming wholly or in part void, voidable or unenforceable on any ground whatsoever or by the relevant member of the Midas Securities Limited dealing with, exchanging, varying or failing to perfect or enforce any of the same or giving time for payment or indulgence or compounding with any other person liable; and
  - (d) not oblige the relevant member of the Midas Securities Limited to enforce any such Collateral Instrument or to take any other steps or proceedings before enforcing this Guarantee.
- 2.6 Any release, discharge or settlement between the Guarantor and the relevant member of the Midas Securities Limited shall be conditional upon no security, disposition or payment to the relevant member of the Midas Securities Limited by the Client or any other person liable being void, set aside or ordered to be refunded pursuant to any enactment or law relating to bankruptcy, liquidation, administration or insolvency or for any other reason whatsoever.
- 2.7 Where any discharge (whether in respect of any amounts hereby guaranteed, this Guarantee, or any security therefor or otherwise) is made in whole or in part or any arrangement is made on the faith of any payment, security or other disposition which is voided or must be repaid on bankruptcy, liquidation, administration or otherwise without limitation, the liability of the Guarantor under this Guarantee shall continue as if there had been no such discharge or arrangement, and the relevant member of the Midas Securities Limited shall be entitled to concede or compromise any claim that any such payment, security or other disposition is liable to be voided or to be repaid.
- 2.8 Without prejudice to Paragraph 2.4 of this Section, this Guarantee shall be binding upon and enforceable against the executors, personal representatives, administrators, successors and assigns of the Guarantor and the Incapacity, death, bankruptcy, insanity, liquidation, administration, change in the constitution, retirement or death of any partner or the introduction of any partner or the introduction of any further partner or other incapacity of the Guarantor (as the case may be) shall not terminate liability hereunder. The estate, successors or assigns of the Guarantor shall also continue to be liable with respect to any losses which may be incurred in liquidating any assets standing to the credit of any accounts with the relevant member of the Midas Securities Limited during a reasonable time subsequent to the actual receipt of such notice.
- 2.9 The Midas Securities Limited shall not be obliged to make any claim or demand on the Client or to resort to any Collateral Instrument or other means of payment now or hereafter held by or available to it before enforcing this Guarantee and no action taken or omitted by the relevant member of the Midas Securities Limited in connection with any such Collateral Instrument or other means of payment shall discharge, reduce, prejudice or affect the liability of the Guarantor under this Guarantee nor shall the relevant member of the Midas Securities Limited be obliged to apply any money or other property received or recovered in consequence of any enforcement or realisation of any such Collateral Instrument or other means of payment in reduction of the Guaranteed Liabilities.
- 2.10 Until all the Guaranteed Liabilities have been paid, discharged or satisfied in full (and notwithstanding payment of a dividend in any liquidation or bankruptcy or under any compromise or arrangement) the Guarantor agrees that, without the prior written consent of the relevant member of the Midas Securities Limited, it will not:
- (a) exercise its rights of subrogation, reimbursement and indemnity against the Client or any other person liable;
  - (b) demand or accept repayment in whole or in part of any indebtedness now or hereafter due to the Guarantor from the Client or from any other person liable or demand or accept any Collateral Instrument in respect of the same or dispose of the same;
  - (c) take any step to enforce any right or claim against the Client or any other person liable in respect of any Guaranteed Liabilities; or
  - (d) claim any set-off or counterclaim against the Client or any other person liable or claim or prove in competition with the relevant member of the Midas Securities Limited in the bankruptcy or liquidation of the Client or any other person liable or have the benefit of, or share in, any payment from or composition with, the Client or any other person liable or any other Collateral

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## SECTION V – GUARANTEE

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Instrument now or hereafter held by the relevant member of the Midas Securities Limited for any Guaranteed Liabilities or for the obligations or liabilities of any other person liable but so that, if so directed by the relevant member of the Midas Securities Limited, it will prove for the whole or any part of its claim in the liquidation or bankruptcy of the Client or any other person liable on terms that the benefit of such proof and of all money received by it in respect thereof shall be held on trust for the relevant member of the Midas Securities Limited and applied in or towards discharge of the Guaranteed Liabilities in such manner as the relevant member of the Midas Securities Limited shall deem appropriate, but it is agreed that nothing in this sub paragraph shall be deemed to constitute a charge on the assets of the Guarantor.

- 2.11 If this Guarantee ceases to be continuing for any reason whatsoever the relevant member of the Midas Securities Limited may nevertheless continue any account of the Client or open one or more new accounts and the liability of the Guarantor under this Guarantee shall not in any manner be reduced or affected by any subsequent transactions or receipts or payments into or out of any such account.
- 2.12 Any statement of account of the Client, signed as correct by an officer of the relevant member of the Midas Securities Limited, showing the amount of the Guaranteed Liabilities shall, in the absence of manifest error, be binding and conclusive on and against the Guarantor.
- 2.13 The Guarantor warrants that it has not taken or received, and undertakes that until all the Guaranteed Liabilities have been paid or discharged in full, it will not take or receive, the benefit of any security from the Client or any other person in respect of its obligations under this Guarantee. If, contrary to this Paragraph or Paragraph 2.10, the Guarantor takes or receives the benefit of any security or recovers or recovers any money or other property, such security, money or other property shall be held on trust for the relevant member of the Midas Securities Limited and shall be delivered to the relevant member of the Midas Securities Limited on demand.
- 2.14 Any money received in connection with this Guarantee (whether before or after any Incapacity of the Client or the Guarantor) may be placed to the credit of a suspense account with a view to preserving the rights of the relevant member of the Midas Securities Limited to prove for the whole of its claims against the Client or any other person liable or may be applied in or towards satisfaction of such of the Guaranteed Liabilities as the relevant member of the Midas Securities Limited may from time to time conclusively determine in its absolute discretion. Amounts standing to the credit of a suspense account hereunder will bear interest at the prevailing rate(s) for deposit accounts (as quoted by The Hongkong and Shanghai Banking Corporation Limited).
- 2.15 The relevant member of the Midas Securities Limited shall be entitled to retain this Guarantee after as well as before the payment or discharge of all the Guaranteed Liabilities for such period as the relevant member of the Midas Securities Limited may determine.
- 2.16 The Guarantor agrees to reimburse the relevant member of the Midas Securities Limited on demand for all legal and other costs, charges and expenses on a full and unqualified indemnity basis which may be incurred by the relevant member of the Midas Securities Limited in relation to the enforcement of this Guarantee against the Guarantor.

### 3. REPRESENTATIONS AND WARRANTIES

For so long as any Guaranteed Liabilities remain outstanding, the Guarantor hereby warrants, represents and undertakes to the relevant member of the Midas Securities Limited that:

- (a) the terms and conditions of this Guarantee constitute a valid and legally binding agreement on the Guarantor and this Guarantee is enforceable in accordance with its terms;
- (b) this Guarantee, its execution, delivery and its performance and the obligations contained herein do not and will not:
  - (i) contravene any law, statute, ordinance, rule or regulation or any judgment, decree or permit to which the Guarantor is subject; and/or
  - (ii) conflict with or result in any breach of the terms of or constitute any default under any agreement or other instrument to which the Guarantor is a party or is subject or by which any of the Guarantor's assets is bound and will not result in the creation or imposition of any encumbrance or security interest of any kind on any of its assets pursuant to the provisions of any such mortgage, agreement or instrument;
- (c) the Guarantor is not in default of any agreement or instrument binding on the Guarantor or affecting the guarantee hereby given or involved in any material litigation, arbitration, administrative or other proceedings, whether current, pending or threatened save for those disclosed to the relevant member of the Midas Securities Limited in writing as at the date hereof;
- (d) all action, conditions and things required by any applicable law to be taken, fulfilled or done (including the obtaining of any necessary authority or consents) in order:
  - (i) to enable the Guarantor lawfully to enter into, exercise its rights and perform and comply with its obligations hereunder;
  - (ii) to ensure that those obligations are legally binding and enforceable as against the Guarantor; and
  - (iii) to make this Guarantee admissible in evidence in the courts of Hong Kong,have been properly taken, fulfilled and done;
- (e) neither the Guarantor nor any of its assets is entitled to any immunity or privilege from any suit, execution, attachment or other legal process or from any set-off and the Guarantor's entry into this Guarantee constitutes its legal and binding obligation;

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## SECTION V – GUARANTEE

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- (f) the obligations of the Guarantor under this Guarantee are direct, general and unconditional obligations of the Guarantor and rank at least *pari passu* with all other present and future unsecured and unsubordinated Indebtedness of the Guarantor with the exception of any obligations which are mandatorily preferred by laws and not by contract;
- (g) no Taxes are imposed by withholding or otherwise on any payment to be made by the Guarantor under this Guarantee or are imposed on or by virtue of the execution or delivery by the Guarantor of this Guarantee or any document or instrument to be executed or delivered under this Guarantee;
- (h) (applicable if the Guarantor is a corporation) the Guarantor is duly incorporated and validly existing under the laws of its country of incorporation and the Guarantor has power to execute, deliver and perform its obligations under this Guarantee;
- (i) (applicable if the Guarantor is a corporation) all necessary corporate, shareholder and other action has been taken to authorise the execution, delivery and performance of this Guarantee and no limitation on the powers of the Guarantor to borrow or give guarantees will be exceeded as a result of this Guarantee;
- (j) (applicable if the Guarantor is a corporation) the financial statements of the Guarantor delivered to the relevant member of Midas Securities Limited have been prepared in accordance with generally acceptable accounting principles and practices which have been consistently applied and present fairly and accurately the financial position of the Guarantor for the period mentioned in the relevant financial statements;
- (k) the representations and warranties herein contained are as at the date hereof true and correct in every respect; and
- (l) on and as of each day from the date of this Guarantee until all the Guaranteed Liabilities have been paid, discharged or satisfied in full, the Guarantor shall be deemed to repeat the representations and warranties herein contained as if made with reference to the facts and circumstances existing on each such day.

### 4. UNDERTAKINGS

- 4.1 The undertakings in this Section shall (including but without limitation to the undertakings in this Paragraph 4) remain in full force so long as any of the Guaranteed Liabilities is or may be outstanding.
- 4.2 The Guarantor will deliver to the relevant member of the Midas Securities Limited promptly upon request such information as to the Guarantor's business affairs and financial condition as the relevant member of the Midas Securities Limited may in its sole and absolute discretion deem necessary from time to time.
- 4.3 The Guarantor will obtain and promptly renew from time to time all consents, licenses, approvals and authorisations as may be required under any applicable law or regulation for the making, performance, validity and enforceability of this Guarantee and shall at all times comply with the terms thereof.
- 4.4 The Guarantor will not, either in a single transaction or in a series of transactions whether related or not voluntarily or involuntarily, sell, convey transfer or otherwise dispose of all or a substantial part of its assets without the prior written consent of the relevant member of the Midas Securities Limited.
- 4.5 The Guarantor will procure that no guarantee or other assurance whatsoever against financial loss which has been granted by the Guarantor remains outstanding except those which have been disclosed in writing to the relevant member of the Midas Securities Limited at the date hereof.
- 4.6 All payments by the Guarantor under or in connection with this Guarantee shall be made in full without set-off or counterclaim, free and clear of and without deduction for or on account of all Taxes, if any. All Taxes in respect of this Guarantee and payments thereunder shall be for the account of and shall be paid by the Guarantor for his own account prior to the date on which penalties attach thereto. If the Guarantor is compelled by law to make payment subject to any Taxes, the sum due from the Guarantor in respect of such payment shall be increased to the extent necessary to ensure that, after the making of such deduction or withholding, the relevant member of the Midas Securities Limited receives on the due date for such payment (and retains, free from any liability in respect of such deduction or withholding) a net sum equal to the sum which it would have received had no such deduction or withholding been required to be made and if the relevant member of the Midas Securities Limited does not actually receive for its own benefit on the due date a net amount equal to the full amount provided for hereunder, the Guarantor will indemnify the relevant member of the Midas Securities Limited in respect of all such Taxes and any losses or costs incurred by the relevant member of the Midas Securities Limited by reason of any failure of the Guarantor to make any such deduction or withholding or by reason of any increased payment not being made on the due date for such payment. The Guarantor shall promptly deliver to the relevant member of the Midas Securities Limited any receipts, certificates or other proof evidencing the amounts (if any) paid or payable in respect of any deduction or withholding as aforesaid.
- 4.7 The Guarantor will promptly execute and do, and procure such other persons as the relevant member of the Midas Securities Limited may specify to promptly execute or do, all such assurances, acts, deeds and things as the relevant member of the Midas Securities Limited may from time to time reasonably require, for protecting or perfecting the security herein and the exercise of all powers, authorities and discretion vested in the relevant member of the Midas Securities Limited hereunder.
- 4.8 The Guarantor will promptly inform the relevant member of the Midas Securities Limited of any occurrence of which it becomes aware which might adversely affect its ability to perform its obligations under this Guarantee.
- 4.9 The Guarantor will ensure that its obligations under this Guarantee shall at all times rank at least *pari passu* with all its other present and future unsecured and unsubordinated Indebtedness with the exception of any obligations which are mandatorily preferred by law and not by contract.
- 4.10 The Guarantor undertakes that, from the date of this Guarantee and so long as any monies are owing under this Guarantee, it will not, without the prior written consent of the relevant member of the Midas Securities Limited:

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## SECTION V – GUARANTEE

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- (a) permit any Encumbrance by the Guarantor to subsist, arise or be created or extended over all or any part of its present or future undertakings, assets, rights or revenues to secure any present or future Indebtedness of the Guarantor or any other person; or
- (b) merge or consolidate with any other company or person; or
- (c) sell, transfer, lend or otherwise dispose of or cease to exercise direct control over any part of its present or future undertaking, assets, rights or revenues (otherwise than by transfers, sales or disposals for full consideration in the ordinary course of trading) whether by one or a series of transactions related or not.

### 5. GENERAL GUARANTEE PROVISIONS

- 5.1 Each of the terms and conditions in this Guarantee is severable and distinct from the others and if at any time one or more of such provisions is or becomes invalid or unenforceable, the validity, legality and enforceability of the remaining provisions hereof shall not in any way be affected or impaired thereby.
- 5.2 Neither this Guarantee nor any interests or obligations in or under this Guarantee may be transferred or assigned by the Guarantor without the prior written consent of the relevant member of the Midas Securities Limited. The relevant member of the Midas Securities Limited may assign or transfer its interest herein to any person.
- 5.3 All payments made under this Guarantee shall be made in the same currency in which the relevant liabilities of the Guarantor are denominated and the Guarantor will indemnify the relevant member of the Midas Securities Limited against all losses (including losses flowing from fluctuations in rates of exchange) to the relevant member of the Midas Securities Limited as a result of payment in any other currency or as a result of any order, proof or claim being expressed or payable in a different currency. Any amount due from the Guarantor under this Paragraph 5.3 shall be due as a separate debt and shall not be affected by judgment being obtained for any other sums due under or in respect of this Guarantee and the term “rate of exchange” includes any premium and costs of exchange payable in connection with the relevant currency exchange.
- 5.4 No failure or delay on the part of the relevant member of the Midas Securities Limited to exercise any power, right or remedy under this Guarantee shall operate as a waiver thereof, nor shall any single or partial exercise or waiver of any such power, right or remedy preclude any other or further exercise thereof or the exercise of any other power, right or remedy. The remedies provided in this Guarantee are cumulative and are not exclusive of any remedies provided by law.
- 5.5 For the avoidance of doubt and without prejudice to the other provisions of this Guarantee, this Guarantee shall remain binding on the Guarantor and its successors in title and its assignees or transferees notwithstanding any change in the constitution of the relevant member of the Midas Securities Limited or its absorption in, or amalgamation with, or the acquisition of all or part of its undertaking or assets by, any other person, or any reconstruction or reorganisation of any kind, to the intent that this Guarantee shall remain valid and effective in all respects in favour of any assignee, transferee or other successor in title of the relevant member of the Midas Securities Limited in the same manner as if such assignee, transferee or other successor in title had been named in this Guarantee as a party instead of, or in addition to, the relevant member of the Midas Securities Limited. The Guarantor agrees that any person in favour of whom an assignment or a transfer is made shall be entitled to the benefit of this Guarantee.
- 5.6 The relevant member of the Midas Securities Limited may disclose to a prospective assignee or transferee or to any other person who may propose entering into contractual relations with the relevant member of the Midas Securities Limited in relation to this Guarantee such information about the Guarantor as the relevant member of the Midas Securities Limited shall consider appropriate.
- 5.7 The Midas Securities Limited is entitled to employ debt collecting agent(s) to collect any sum due under this Guarantee.
- 5.8 Where the Guarantor is an individual, the Guarantor agrees to be bound by the Section headed Personal Data Privacy Information and to the use of his/her personal data in the manner specified in that Section.

### 6. JOINT AND SEVERAL LIABILITY

- 6.1 If this Guarantee is signed as guarantor by more than one person or is signed by one person for himself and on behalf of other persons (whether such person is signing on behalf of himself, of a partnership or otherwise) the expression the “Guarantor” shall include all such persons and the liability of the Guarantor under this Guarantee shall be the joint and several liability of all such persons and any demand for payment by the relevant member of the Midas Securities Limited on any one or more of such persons so jointly and severally liable shall be deemed to be a demand made to all such persons.
- 6.2 Each person who shall have as guarantor executed agrees to be bound by this Guarantee notwithstanding that any other person intended to execute or to be bound by this Guarantee may not do so or may not be effectually bound and notwithstanding that this Guarantee may be determined or become invalid or unenforceable against any other person, whether or not the deficiency is known to the relevant member of the Midas Securities Limited.
- 6.3 The relevant member of the Midas Securities Limited shall be entitled to without any notice or consent of the other Guarantor release or discharge any one or more of the Guarantors from each of their obligations and/or liabilities hereunder or any part thereof or to accept or enter into any settlement or compromise or composition or make any other arrangements with or grant any time, indulgence, waiver or accommodation to any one or more of the Guarantors without discharging, releasing or affecting the liabilities and obligations of the other(s) of them.

### 7. SET-OFF AND LIEN

- 7.1 Without prejudice and in addition to any general lien, right of set-off or similar right to which the relevant member of the Midas Securities Limited may be entitled by law, all of the Guarantor's interest in any monies or Securities held by the relevant member of the Midas

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## SECTION V – GUARANTEE

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Securities Limited for any purpose or carried by the relevant member of the Midas Securities Limited in any account for the Guarantor, either individually or jointly with others or which may be in the possession of the relevant member of the Midas Securities Limited or in the possession of any Associated Company, at any time and for any purpose including safe-keeping, shall be subject to a general lien in favour of the relevant member of the Midas Securities Limited. The relevant member of the Midas Securities Limited shall also have the right to sell such Securities (and the relevant member of the Midas Securities Limited is authorised to do all such things as it shall deem necessary in connection with such sale) and utilise the proceeds to offset and discharge all of the obligations of the Guarantor to the relevant member of the Midas Securities Limited or to any Associated Company, regardless of whether any other person is interested in or the relevant member of the Midas Securities Limited has made advances in connection with such Securities, and irrespective of the number of accounts the Guarantor may carry with the relevant member of the Midas Securities Limited.

- 7.2 The Guarantor shall duly and promptly pay all calls which may from time to time be made in respect of any unpaid monies under any of the Securities and duly and promptly pay any other moneys which the Guarantor may lawfully be required to pay in respect of any of the Securities. In default the relevant member of the Midas Securities Limited may, if the relevant member of the Midas Securities Limited thinks fit, make such payments on the Guarantor's behalf and any sums so paid by the relevant member of the Midas Securities Limited shall be repayable by the Guarantor on demand, together with any costs or expenses incurred by the relevant member of the Midas Securities Limited as a result.
- 7.3 The relevant member of the Midas Securities Limited shall be entitled at any time without notice to combine and/or consolidate all or any of the Guarantor's accounts with the relevant member of the Midas Securities Limited and/or its Associated Companies. In respect of any payments by the relevant member of the Midas Securities Limited to offset and discharge any obligations of the Guarantor to any such Associated Company, the relevant member of the Midas Securities Limited shall not be concerned as to whether or not such obligations exist, provided demand has been made on the relevant member of the Midas Securities Limited or the Guarantor by such Associated Company.
- 7.4 Without limiting or modifying the general provisions of this Guarantee, the relevant member of the Midas Securities Limited is hereby specifically authorised to transfer any sum or sums among the different accounts that the Guarantor has with the relevant member of the Midas Securities Limited and with any of its Associated Companies, to set off any amount at any time owing to the relevant member of the Midas Securities Limited or any Associated Company from the Guarantor under or in respect of, any contract or otherwise against any amount owing by the relevant member of the Midas Securities Limited or any Associated Company to the Guarantor under any contract or otherwise or against any moneys at any time standing to the credit of the Guarantor in any account with any of the relevant member of the Midas Securities Limited or any of its Associated Companies, to convert currencies (at current market rates as determined by the relevant member of the Midas Securities Limited at its sole discretion) into an appropriate currency for the purposes of set off. Any security guarantees or indemnity given to the relevant member of the Midas Securities Limited or any of its Associated Companies shall extend to an amount owing from the Guarantor after any exercise of such set off.

### 8. WAIVER

The Guarantor waives any right to require proceedings against the Client or to require the filing of any claim against the Client with a court or receiver to realise or enforce security or guarantee in respect of the Guaranteed Liabilities or Collateral Instruments, prior to enforcement of this Guarantee.

### 9. DETERMINATION

The Guarantor or any one or more of the persons for the time being constituting the Guarantor or any survivor of such persons or the personal representatives of the Guarantor or of any one or more of such persons may at any time give the relevant member of the Midas Securities Limited notice in writing to determine this Guarantee with effect from the date (the "**Termination Date**") specified in such notice being a date falling not less than six (6) calendar months after such notice shall actually have been received by the relevant member of the Midas Securities Limited. Notwithstanding the giving of any such notice, the liability of the Guarantor under the Guarantee shall continue in full force and effect in relation to:

- (a) all Guaranteed Liabilities which shall have become due at the Termination Date; and
- (b) all Guaranteed Liabilities which may become due, owing or incurred by the Client to the relevant member of the Midas Securities Limited pursuant to any transaction, dealing commitment or other engagement entered into or effected either: (i) prior to the Termination Date; or (ii) on or after the Termination Date pursuant to any commitment, expressed or implied, assumed or undertaken by the relevant member of the Midas Securities Limited to the Client prior to the Termination Date.

### 10. JURISDICTION AND LAW

This Guarantee and all rights, obligations and liabilities hereunder shall be governed by and construed in accordance with the laws of Hong Kong and the Guarantor hereby irrevocably submits to the exclusive jurisdiction of the courts of Hong Kong. The submission to such jurisdiction shall not (and shall not be construed so as to) limit the right of the relevant member of the Midas Securities Limited to take proceedings against the Guarantor in the courts of any other competent jurisdiction, nor shall the taking of proceedings in any one or more jurisdictions preclude the taking of proceedings in any other jurisdiction, whether concurrently or not.

### 11. NOTICES AND OTHER MATTERS

11.1 Other than any notice given in accordance with Paragraph 9 of this Section, any notice or communications to be made or given by the Guarantor to the relevant member of the Midas Securities Limited or to the Midas Securities Limited and vice versa shall be in writing delivered personally or made or given by mail (airmail if international) or telex or facsimile and shall be deemed to have been received when delivered personally or two (2) business days (if local) or seven (7) business days (if international) after posting if delivered by mail, it being sufficient to prove that the notice or communication was properly addressed and posted or the next business day following the day on which it was dispatched if delivered by telex or the date of transmission if transmitted by facsimile, whichever shall first occur. Such notice and communication shall be addressed:



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## SECTION V – GUARANTEE

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- (a) If to the Guarantor, to the address and facsimile number as set out in the Account Opening Form or to the process agent (if any) nominated by the Guarantor or to such other address as the Guarantor shall notify in writing from time to time.
- (b) If to Midas Securities Limited, to

Midas Securities Limited  
1705, 17/F Jubilee Centre, 18 Fenwick Street, Wan Chai, Hong Kong  
Facsimile:(852) 2527 6965

or to such other address or telex or facsimile number as Midas Securities Limited may hereafter notify the Guarantor.

- 11.2 The Guarantor hereby irrevocably appoints the person named in the Account Opening Form as its process agent to accept service of process in Hong Kong in any legal action or proceedings arising out of this Guarantee, service upon whom shall be deemed completed whether or not forwarded to or received by the Guarantor. If such process agent ceases to be able to act as such or to have an address in Hong Kong, the Guarantor irrevocably agrees to appoint a new process agent in Hong Kong and to deliver to the relevant member of the Midas Securities Limited within thirty (30) days a copy of a written acceptance of appointment by the process agent. Nothing in the Guarantee shall affect the right to serve process in any other manner permitted by law or the right to bring proceedings in any other jurisdiction for the purposes of the enforcement or execution of any judgment or other settlement in any other courts.

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## SECTION VI - RISK DISCLOSURE STATEMENTS AND DISCLAIMERS

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By requesting the relevant member of the Midas Securities Limited to provide the Client with the services as outlined under the Agreement, the Client has read, fully understand and agree to the following risk disclosure statements and disclaimers: -

Words and expressions defined in all other Sections of these Terms shall, except as otherwise re-defined herein or unless there is something in the subject or context inconsistent therewith, have the same meanings when used in this Section.

### PART A – RISK DISCLOSURE STATEMENTS FOR CUSTODIAN ACCOUNT AND MARGIN ACCOUNT

#### 1. RISK OF SECURITIES TRADING

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.

The Client also acknowledges that there are risks in leaving Securities in the custody of the Broker or in authorising the Broker to lend the client's Securities to or deposit them with certain third parties (e.g. as collateral for loans or advances made to the Broker) under the Securities and Futures Ordinance and related rules. The Client understands that this is allowed only if he consents in writing, which consent must specify the period for which it is current and cannot exceed twelve (12) months if he is not a professional investor. The Client also understands that he is not required by any law to sign these authorities.

#### 2. RISK OF TRADING GROWTH ENTERPRISE MARKET STOCKS

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

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

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

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

#### 3. RISK OF TRADING NASDAQ-AMEX SECURITIES AT THE STOCK EXCHANGE

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

### PART B – RISK DISCLOSURE STATEMENTS FOR MARGIN ACCOUNT

#### 1. RISK OF MARGIN TRADING

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

#### 2. RISK OF PROVIDING AN AUTHORITY TO REPLEDGE YOUR SECURITIES COLLATERAL ETC.

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

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

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

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

If the Client signs one of these authorities and the Client's Securities or Securities collateral are lent to or deposited with third parties, those

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

A Custodian Account not involving Securities borrowing and lending is available from the Midas Securities Limited. If the Client does not require margin facilities or does not wish the Client's Securities or Securities collateral to be lent or pledged, the Client should not sign the above authorities and ask to open this type of Custodian Account.

#### **PART C – RISK DISCLOSURE STATEMENTS FOR ALL TYPES OF ACCOUNTS**

##### **1. RISK OF PROVIDING AN AUTHORITY TO HOLD MAIL OR TO DIRECT MAIL TO THIRD PARTIES**

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

##### **2. RISKS OF CLIENT ASSETS RECEIVED OR HELD OUTSIDE HONG KONG**

Client assets received or held by the Midas Securities Limited 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 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.

##### **3. WARNING STATEMENT ABOUT COMPLEX PRODUCT**

If Client is trading a complex product, Client must read the following warning statement for complex products before trading:

1. Client should exercise caution in relation to the complex products.
2. Client is required to read and understand the all relevant product offering documents and understand the product features and risks of the complex products before making investment decisions.
3. Client of complex products should note that investment involves risks including the possibility of losing all the capital invested or more than the invested amount (if applicable).
4. Client is advised to exercise caution in relation to the offer if the offering documents or information provided by the issuer have not been reviewed by the SFC.
5. For complex products described as having been authorized by the SFC, Client should understand that such authorization is not an official recommendation or that SFC authorization is not a recommendation or endorsement of a product nor does it guarantee the commercial merits of a product and its performance.
6. Prices of complex products may fluctuate and past performance is not indicative of future performance. Investors should read the relevant offering documents and risks disclosure statements in detail before making any investment decisions.
7. For those complex products which are only available to professional investors (PI), please note that the eligible client must be a PI.

Complex Product: Including but not limited to derivative warrant, callable bull/bear contract, exchange traded fund, equity linked instrument/equity linked note, leveraged and inverse product, futures, stock option, other derivative products traded on an exchange in Hong Kong or in a specified jurisdiction, etc.

For list of specified jurisdictions, please refer to SFC website:

<https://www.sfc.hk/web/EN/rules-and-standards/suitability-requirement/non-complex-and-complex-products/list-of-specified-jurisdictions.html>

For list of publicly offered investment products, please refer to SFC website:

<https://www.sfc.hk/web/EN/regulatory-functions/products/list-of-publicly-offered-investment-products/>

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## SECTION VII – PERSONAL DATA PRIVACY

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Words and expressions defined in the Section headed General Terms and Conditions of these Terms shall, except as otherwise re-defined herein or unless there is something in the subject or context inconsistent therewith, have the same meanings when used in this Section.

### Privacy Policy and Personal Information Collection Statement

Last Update: 17th March, 2017

This Statement is, except where separate and distinctive statements are provided, applicable to Midas Securities Limited, including but not limited to Midas Securities Limited's subsidiaries, fellow subsidiaries or affiliates. Accordingly, references to "we", "us", or "our company" shall mean, as the case may be, the relevant companies mentioned above. This Statement is applicable to and is contained in all our websites, including but not limited to our websites at [www.midas.com.hk](http://www.midas.com.hk).

Please note that this Statement may be amended from time to time without prior notice. You are advised that you need to check the latest version on our websites on a regular basis, where should you need any assistance and/or support, please be advised to contact our Customer Service Hotline at 2527 6966. If there is any inconsistency or conflict between the English and Chinese versions of this Statement, the English version shall prevail.

### I. Privacy Policy Statement

#### Our Pledge

We are committed to safeguarding the privacy of individuals with respect to your personal data. We assure that our policies and practices, and those adopted by our affiliated and/or associated companies and agents in relation to the collection, use, retention, disclosure, transfer, security and access of your personal data comply with the requirements of the Personal Data (Privacy) Ordinance (Chapter 486) (the "Ordinance") under the laws of Hong Kong, as well as the relevant code of practice and guidance issued by the Office of the Privacy Commissioner for Personal Data, Hong Kong. The meaning of the term "personal data" adopted in this Statement is defined in the Ordinance.

Where our operations are subject to privacy legislation other than that of Hong Kong (such as due to our carrying out of operational functions outside of Hong Kong), this Statement shall apply so far as it is consistent with such local legislation.

#### Collection of Personal Data

At times, you may be required to give your personal data and/or survey data including, but not limited to, your name, gender, age, date of birth, identity document number and/or its copy, telephone number, fax number, home address and/or its proof, email address, credit card information, bank account number and etc. Whilst some of the above requested data are optional (and the furnishing of which are subject to your voluntary choice), the refusal to provide certain requested data may render us unable to handle any application, or may deny you access to certain parts of our websites, or may otherwise defeat the objectives of your visit. If you are under the age of 18, consent from your parent or guardian is required before you give us any personal data and/or survey data.

When you provide us your personal data and/or survey data, they would be deemed to be correct, complete and not misleading. We shall not be liable for any losses or damages in relation to or arising from the incorrectness or incompleteness of the personal data and/or survey data provided by you to us from time to time.

Information relating to your use, purchase or order of our services and/or products, such as call/connection time, duration, origin and destination, may be automatically collected for our accurate reporting and administration of your accounts.

Some of our websites may disclose non-personally identifiable aggregate statistics relating to our visitors to advertisers. Some of our websites may collect aggregate information about our visitors, e.g. statistics on the number of visits. This type of data may include, but is not limited to, the browser type and version, operating system, IP address and/or domain name.

Cookies used (if any) in any part of our websites will not be deployed for collecting personal data. For your information, Cookies are small computer files that can be stored in web surfers' computers for the purposes of obtaining configuration information and analysing web surfers' viewing habits. They can save you from registering again when re-visiting a website and are commonly used to track your preferences in relation to the subject matter of the website. You may refuse to accept Cookies by modifying the relevant Internet options or browsing preferences of your computer system, but to do so you may not be able to utilise or activate certain available functions in our websites. Our websites may bar users who do not accept Cookies.

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## SECTION VII – PERSONAL DATA PRIVACY

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Calls between you and our managers/officers/staff/agents/representatives (including our Customer Service) may be recorded for, including but not limited to, regulatory compliance, audit compliance, staff training, service quality control and contractual clarification purposes.

### **Accuracy of Personal Data**

Your application for the use, purchase, subscription or order of any of our services and/or products may be subject to, including but not limited to, credit assessments, verification of your personal details and etc. If we regard results of such checking as unsatisfactory, we will not enter into any agreements, arrangements or engagements with you. In some instances, data provided by you will be validated by using generally accepted practice or against our pre-existing data, or we may require you to show the original documentation before the data may be used, such as personal identifiers and/or proof of address.

### **Use of Personal Data Collected**

Specific purposes for which your personal data may be used are set out in our "Personal Information Collection Statement" set out in Part II below (particularly those contained in points 1. through to 8. in the first paragraph of Part II below).

### **Data Access and Correction**

Under the Ordinance, you have the right to:

1. Check whether we hold any of your personal data;
2. Access your personal data held by us;
3. Request us to correct any inaccurate personal data held by us; and
4. Ascertain our policies and practices established (from time to time) in relation to personal data and the types of personal data held by us.

If you want to access and/or correct your personal data which you have given us via application form, internet or other means, or if you want to ascertain our policies and practices in relation to personal data and the kind of your personal data held by us, please contact our Data Protection Officer in writing, we will respond within 40 days after receiving the request. We may charge you a reasonable fee for each personal data access. However, such fee will be waived if the data access is made for the purpose of correcting your personal data.

### **Security of Personal Data**

We use various encryption techniques to transmit via the Internet your personal data, which can only be accessed by our authorised personnel. Given the operational nature of the Internet, we cannot guarantee that the transmission is 100% secure. Please, however, refer to our "Security Statement" in Part III below for details on the steps that we have taken to ensure that any personal data collected by us via our websites is safe and secure to avoid third party's unauthorised interference.

### **Internal Guidelines on Record Retention and Access to Personal Data**

Our staff are required to strictly adhere to our Internal Guidelines on Record Retention and Access to Personal Data. Physical records containing personal data are securely stored in locked areas when not in use. Access to such physical and/or computer records is strictly controlled and requires management approval for each access. Approvals for access to customers' personal data are granted only on a "need to know" basis. Where we retain, use and/or transmit customers' personal data, we have put in place adequate measures to protect it from accidental and/or unauthorised disclosure, modifications, loss and/or destruction.

### **Retention of Personal Data**

If you are a customer of ours, your personal data which you have given us via application form, internet or other means, during the subscription period of our services and/or products will be retained for a reasonable period after termination of your subscription. We will erase any unnecessary personal data from our system in accordance with our internal policy.

**On-line Services**

We may promote on-line stores or service providers or product providers operated by third party merchants on our website. If you want to use or order any services and/or products from them, please note that once the information that you provided is transferred to the relevant merchant, it will be beyond our control and thus outside the scope of protection afforded by us.

**II. Personal Information Collection Statement**

As a customer of our company, or a visitor or user of our websites, it may be necessary for you to provide us with your personal data when you apply to us and/or continue to subscribe with us for any services and/or products. If your personal data is incomplete or incorrect, we may not be able to provide or continue to provide the services and/or products to you. We shall keep your personal data confidential at all times. Our policies and practices with respect to the collection, use, retention, disclosure, transfer, security and access of personal data will be in accordance with requirements under the Ordinance and this Statement. We may use the personal data provided by you for the following purposes and for other purposes as shall be agreed between you and us or required by law from time to time:

1. Processing of your application for the use, purchase, subscription or order of any services and/or products, and provisioning of the services and/or products, service your account and/or carry out your instruction;
2. Subject to your consent, we may use your personal data (which may include name, gender, telephone number, fax number, postal address, email address and/or month and year of birth) for marketing the services and/or products (restricted to insurance, reinsurance, banking, mortgage referral, credit card, property development, retailing, securities and investment (inclusive of, inter alia, securities brokerage/advisory, assets management, corporate finance and etc.), telecommunications, third party reward, loyalty and privilege programme, co-branding, finance, education, media, entertainment and leisure, health and beauty, apparel, jewelry, electrical and electronic products, hotels and travelling, restaurant and catering, logistic and transport, real estate agency, commercial factoring, concierge and social network services) (irrespective of whether we are remunerated for such marketing activities) relating to us, our affiliated and/or associated companies and business partners. We may dispatch to you the promotional information via direct marketing telephone calls, e-mail, e-message<sup>1</sup>, facsimile, direct mailings etc. We will enquire your preference on nature of services and/or products before we provide you with the direct marketing promotional materials.
3. Processing of any benefits for you arising out the services and/or products;
4. Analysing, verifying and/or checking of your credit, payment and/or account status in relation to the provision of the services and/or products and conduct credit enquiries/checks on you;
5. Processing of any payment instructions, direct debit facilities and/or credit facilities requested by you;
6. Facilitating the daily operation of your account, provisioning of customer services and/or the collection of overdue amounts in your account in relation to the services and/or products;
7. Enabling us to conform with other industry practices, or to comply with any requests stipulated by governmental or regulatory authorities; and
8. Enabling us in prevention of crime.

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## SECTION VII – PERSONAL DATA PRIVACY

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<sup>1</sup> E-message means electronic messages delivered via the following means: mobile short messaging service (SMS) / multimedia messaging services (MMS) / cross-platform mobile messaging application (e.g. smartphone messaging application).

We may disclose and transfer (whether in Hong Kong or overseas) your personal data to the following parties to use, disclose, process or retain such personal data for the purposes mentioned above:

1. Our agents and contractors (including IT, network, customer service, sales agents, mailing houses, telecommunication service providers, telemarketing and direct sales agents, call centers, administrative service providers, financial service providers, payment or security clearing service providers, professional and other services providers, data processing service providers, third party reward, loyalty and privilege programme providers, co-branding partners and contractors), telecommunications operators, and service providers for the provision of our services and/or products;
2. Our affiliated and/or associated companies and business partners;
3. Banks, financial institutions, credit providers, any nominees in whose name(s) any securities/assets may be registered and any person(s) with whom we have entered into or propose to enter into transactions on your behalf or account, or persons representing the same;
4. Debt collection agencies, credit reference agencies and security agencies;
5. Regulatory bodies, law enforcement agencies and courts;
6. Our professional advisers, and any other persons under a duty of confidentiality to us; and
7. Any of our actual or proposed assignees, successors or transferees of our rights with respect to you.

In addition, in accordance with your agreement with us or consent given to us (as the case may be), we may disclose and transfer your personal data (whether in Hong Kong or overseas) to our affiliated and/or associated companies and/or business partners for the purposes of carrying out market research and credit assessments and ensuring such personal data provided by you to us fulfills the aforesaid or other purposes as shall be agreed between you and us or as required by law from time to time.

If you do not wish to receive direct marketing promotional information from us with respect to the services and/or products we provide and/or other categories of services and/or products mentioned above, or do not wish us to disclose, transfer or use your personal data for the aforesaid direct marketing purposes, please send your marketing message opt-out request to us via [settlement@midas.com.hk](mailto:settlement@midas.com.hk) or by post to 1705, 17/F Jubilee Centre, 18 Fenwick Street, Wan Chai or contact our Customer Service hotline at 2527 6966.

### III. Enquiries

Should you have any enquiries concerning this Statement, please feel free to contact our Data Protection Officer in writing at:

Data Protection Officer  
1705, 17/F Jubilee Centre, 18 Fenwick Street, Wan Chai, Hong Kong

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## SECTION VIII – TERMS AND CONDITIONS OF INDEMNITY FOR DERIVATIVE

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Words and expressions defined in the Section headed General Terms and Conditions of these Terms shall, except as otherwise re-defined herein or unless there is something in the subject or context inconsistent therewith, have the same meanings when used in this Section.

In consideration of Midas Securities Limited, as the Client's agent from time to time purchasing and selling derivative products ("**derivative transaction**"), and including without limitation equity-linked notes, credit-linked notes, swaps, currencies, over-the-counter transactions, capital guarantee notes and convertible bonds on the Client's behalf at the Client's request, the Client acknowledges and agrees that:

1. For all derivative transactions which Midas Securities Limited may from time to time on the Client's behalf enter into, Midas Securities Limited act as agent on the Client's behalf, notwithstanding that the issuer ("**Issuer**") and/or guarantor of the relevant derivative product will or may look to Midas Securities Limited as though Midas Securities Limited were acting in the capacity of a principal, and that Midas Securities Limited shall not be liable to the Client in respect of any default or breach committed by the Issuer and/or the guarantor.
2. The Client shall indemnify and hold harmless Midas Securities Limited and all of its staff for all costs, expenses, claims or losses incurred by Midas Securities Limited or any of its staff by reason of entering into derivative transactions on the Client behalf including, without limitation, by reason of any default or breach on the part of the Issuer and/or the Guarantor.
3. The Client hereby warrants, represents and undertakes to Midas Securities Limited that:
  - (a) the Client has read and understood the general terms and conditions relating to derivative products;
  - (b) the Client is acting on its own account and the Client has made an independent decision to purchase and/or sell derivative products;
  - (c) Midas Securities Limited shall be under no liability whatsoever in respect of any information or suggestion rendered by any of its directors, officers, employees or agents in relation to the Client's purchase and/or sale of derivative products irrespective of whether or not such suggestion was given at the Client's request, save that Midas Securities Limited would ensure the suitability of any recommendation or solicitation for that Client is reasonable;
  - (d) the Client is capable of assessing and understanding the merits of and risks in and the terms and conditions of executing derivative transactions (irrespective of whether or not the Client has obtained prior independent professional advice);
  - (e) the Client assumes and is capable of assuming the risks in dealing with derivative products; and
  - (f) no communication either made in writing or orally between Midas Securities Limited and the Client shall constitute any assurance, warranty or guarantee, and Midas Securities Limited and its staff shall not be liable for and the Client will not commence any action against Midas Securities Limited or its staff in connection with any such communication.
4. If the Client comprises two or more persons, such persons shall be jointly and severally liable.
5. The Client should exercise caution in relation to derivative product(s) that are considered complex products as defined under SFC's "Guidelines on Online Distribution and Advisory Platforms" and the Client should exercise caution in relation to such complex products, understand the key nature, features and the risk of the complex products.
6. The Client understood that those complex products which are only available to professional investor ("PI") and only provide to the Client who is qualified as a PI.



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## SECTION IX – PILOT PROGRAMME FOR TRADING US SECURITIES

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Words and expressions defined in the Section headed General Terms and Conditions of these Terms shall, except as otherwise re-defined herein or unless there is something in the subject or context inconsistent therewith, have the same meanings when used in this Section.

### Informational Documentation for Clients of Exchange Participants

*The material contained herein is for general information and investors should only consider participating in the Pilot Programme if they have sufficient means and resources to acquire and understand the relevant product and market information regarding the Programme which is published on or distributed via the Internet in English.*

#### 1. INTRODUCTION

The Stock Exchange of Hong Kong (the Exchange) is introducing a special arrangement for the trading of global Securities in Hong Kong (HK) called the Pilot Programme (PP). Initially, a small number of large established Securities with track record listed on the National Association of Securities Dealers Automatic Quotations (Nasdaq) and the American Stock Exchange (Amex) are to be quoted on the Exchange under this arrangement.

The PP Securities are aimed at sophisticated investors. You should consult your broker and become familiarised with the PP before trading in the PP Securities.

#### 2. MAIN CHARACTERISTICS OF PILOT PROGRAMME SECURITIES

- ☒ Listed on Nasdaq or AMEX;
- ☒ May also include a number of exchange traded funds (ETFs);
- ☒ Are not regulated as a primary or secondary listing on the Exchange's Main Board or GEM;
- ☒ They are admitted into the Exchange for trading only;
- ☒ Trading on the Exchange is regulated by HK law and Exchange rules and in particular, the Securities are subject to the market misconduct provisions of the Securities and Futures Ordinance;
- ☒ In general, suspension and resumption of trading on PP Securities will follow that of the home market but the Hong Kong Securities and Futures Commission (SFC) and the Exchange retain the right to suspend, halt trading and remove any security from trading;
- ☒ There will be no public offering of PP Securities in HK;
- ☒ For a full list of the PP Securities, you are advised to refer to the Exchange's website (<http://www.hkex.com.hk>).

#### 3. TRADING AND SETTLEMENT ARRANGEMENT

- ☒ Trading currency - In HK, these Securities are traded and settled in HK or US dollars although they are traded and settled in US dollars in the US.
- ☒ Stock codes - To differentiate the PP Securities from other Securities in the Exchange's Main Board and GEM, the stock codes of these Securities are within the 4331 to 4430 range.
- ☒ Board lots - The Securities are traded in board lots ranging from ten to one hundred shares per board lot depending on the price of the Securities at the time of admission to trading. You can access the Exchange's website for information on board lot sizes when the Securities commence trading in HK.
- ☒ Trading spread - The trading spread follows those of HK Securities and you can refer to the Second Schedule of the Rules of the Exchange or the Exchange's website for details.
- ☒ Short selling - Securities under PP are eligible for short selling with the tick rule.
- ☒ Settlement - These Securities follow the standard T+2 settlement period by Continuous Net Settlement in CCASS, the central clearing and settlement system operated by Hong Kong Securities Clearing Company Limited (HKSCC), for trades concluded on the Exchange. You should note that the US settlement period is T+3.
- ☒ CCASS rules - All CCASS rules for clearing, settlement, custodian and nominee services apply to the PP Securities.
- ☒ Trading mechanism - As with HK Securities, the PP Securities are traded through the Exchange's Automatic Order Matching and Execution System (AMS) under an order-driven and auto matching mechanism. Designated market makers for PP Securities may participate in AMS to provide two-way prices on the AMS order book. Market making is continuous and competitive.
- ☒ Trading by overseas investors - Overseas investors should note and comply with the applicable regulatory restrictions in their country of domicile governing purchases or sale of overseas Securities prior to trading the PP Securities on the Exchange.

#### 4. INFORMATION DISSEMINATION AND DISCLOSURE OF FINANCIAL INFORMATION

You are advised to obtain information on filings relating to the PP issuers from multiple sources as the information / filings are delivered on a best endeavor basis. The following are, among others, information channels for the PP Securities:

##### Issuers' disclosure

- ☒ Issuers' websites, Nasdaq's website ([www.nasdaq.com](http://www.nasdaq.com)), Amex's website ([www.amex.com](http://www.amex.com)) and other third party websites which may or may not be hyperlinked from the Exchange's website;
- ☒ EDGAR, the Electronic Data Gathering, Analysis and Retrieval system website ([www.sec.gov](http://www.sec.gov)), which contains all US issuers' filings to the US Securities and Exchange Commission.

*Note: You should note that like its US counterpart, the Exchange is not in a position to verify the accuracy of the information disclosed. In addition, third party reports and analysis reflect the views of their authors or commentators.*

**Trading data of PP Securities in HK**

- ☒ Market prices and turnover of the PP Securities traded on the Exchange can be accessed through brokers, newspapers and information service providers similar to that of HK Securities.
- ☒ PP Securities' US market data are available on the Nasdaq or Amex website.
- ☒ PP Securities' US market closing prices and turnovers are disseminated by the Exchange to Exchange Participants and information vendors.

**5. SHARE REGISTRATION AND OTHER SERVICES**

In some areas, share registration and related services are substantially different from those of other Securities. The following are noteworthy:

- ☒ Securities of the PP issuers quoted in HK are fungible to those in the US and shareholders can transfer their Securities in the US for sale in HK and vice versa.
- ☒ PP issuers do not have to appoint any share registrar in HK and all Securities in HK are held under HKSCC's account with US Depository Trust Co. (DTC). Owners of these Securities in HK are not registered shareholders but have beneficial interest in the Securities.
- ☒ All owners of the Securities may request issuance of physical scrip, if available, indirectly through HKSCC. The issuance process normally takes much longer time than for HK Securities. In addition, HKSCC does not offer deposit service for these Securities and physical scrips can only be deposited through brokers offering such services.
- ☒ Similar to HK Securities, odd lots may be created during corporate action on share splitting or consolidations.
- ☒ Beneficial owners of the Securities held under HKSCC participants can collect their dividends, if any, in either HK or US dollars, at their option. However, for dividend collection, HKSCC may require the shareholders to declare whether they are US taxpayers, for reporting to the US authorities.
- ☒ As the Exchange is not providing trading counters for warrants, rights or debt issues of the Securities quoted under PP, beneficial owners of these additional Securities, if declared by the issuer, may transfer them to brokers or custodians who are DTC participants or to sell or redeem the Securities in the US market on their behalf as part of HKSCC's nominee service.

**6. FEES AND CHARGES**

The following table illustrates the particulars on fees and charges relating to the PP Securities. For the latest HKSCC fees and charges, please refer to the Exchange's website (<http://www.hkex.com.hk>).

<b>Summary of transaction costs</b>	
Transaction levy	The same as for HK Securities
Stamp duty	Not applicable
Withholding tax	Will be collected by HKSCC's agent in the US on dividends paid on PP Securities held under HKSCC. Refund of the withholding tax may be a complex and time-consuming process. Upon request, HKSCC will issue a confirmation to investors who have an Investor Participant Account with HKSCC of the net amount of dividends paid (i.e after netting off the withholding tax) with respect to their holdings in the relevant Securities as at the entitlement record date. For other investors, they should approach the Broker or custodians, who will request and obtain the confirmation from HKSCC on their behalf.
Capital gains tax	Apply to US taxpayers who are beneficial owners of US Securities (including the PP Securities) but not to non-US taxpayers.
<b>Summary on tariff for Pilot Programme Securities</b>	
Standard CCASS tariff applies except for the following, which will be charged to cover the fees payable to DTC and CCASS processing costs.	
Stock maintenance fee	Monthly charge of \$0.25 per 100 shares, or fewer. The fee is calculated on the daily average stock balance of PP Securities in stock accounts of each Participant for the month and is payable monthly. No stock custody fee will be charged.
Stock withdrawal fee	\$600 per instruction plus out-of-pocket expenses incurred by HKSCC. The fee also applies to the withdrawal of Securities entitlements accruing from PP Securities which are not eligible Securities.
Handling fee for warrant conversions, voluntary takeovers, tender offers, or open offers	\$600 per instruction plus out-of-pocket expenses incurred by HKSCC
Cross-border transfer fee for receipts / deliveries of PP Securities *	\$200 per receipt / delivery instruction plus out-of-pocket expenses charged to HKSCC by DTC in which the Securities are transferred to or from HKSCC. In addition, HK shareholders may be charged a fee by their appointed agents / brokers offering this service in HK and in the US.

- \* The Cross-border transfer fee will be charged for the transfer of Securities between DTC and CCASS only. This fee will not be charged on the settlement of trades concluded in HK.

**7. FURTHER INFORMATION**

For further information on the Pilot Programme, please contact your broker:

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## SECTION X – CID and BCAN

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Midas Securities Limited (the "Broker") may collect, store, process, use, disclose and transfer personal data relating to the Client (including the Client's CID and BCAN (s)) as required for the Broker to provide services to the Client in relation to securities listed or traded on the Stock Exchange of Hong Kong (SEHK) and for complying with the rules and requirements of SEHK and the Securities and Futures Commission (SFC) in effect from time to time. Without limiting the foregoing, this includes:

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

The Client also agree that despite any subsequent purported withdrawal of consent by the Client, the Client's personal data may continue to be stored, processed, used, disclosed or transferred for the above purposes after such purported, withdrawal of consent. Failure to provide the Broker with the Client's personal data or consent as described above may mean that the Broker will not, or will no longer be able to, as the case may be, carry out the Client's trading instructions or provide the Client with securities related services (other than to sell, transfer out or withdraw the Client's existing holdings of securities, if any).

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