

海外市場交易使用者申請表格
Overseas Market Trading Application Form

1. 客戶資料 CLIENT INFORMATION	
客戶名稱 : Client Name	帳戶號碼 : Account Number
2. 選擇海外交易市場 CHOICE OF OVERSEAS MARKETS	
亞洲 Asia	
<input type="checkbox"/> 滬股通 (SHANGHAI CSC) Shanghai Stock Connect	<input type="checkbox"/> 上海證券交易所科創板*只限專業機構投資者客戶開通 Shanghai Stock Exchange STAR Market *Institutional PI only
<input type="checkbox"/> 深股通 (SHENZHEN CSC) Shenzhen Stock Connect	<input type="checkbox"/> 深股通(創業板) *只限專業機構投資者客戶開通 Shenzhen ChiNext *Institutional PI only
<input type="checkbox"/> 中國B股市場 (上海B股及深圳B股 - SHB/SZB) B Share (Shanghai B and Shenzhen B)	<input type="checkbox"/> 臺灣股票市場 TAIWAN (TWN)
<input type="checkbox"/> 日本股票市場 JAPAN (JPN)	<input type="checkbox"/> 新加坡股票市場 SINGAPORE (SGX)
<input type="checkbox"/> 韓國股票市場 KOREA (KOR)	
歐洲 Europe	
<input type="checkbox"/> 德國股票市場 GERMANY (GER)	<input type="checkbox"/> 英國股票 UK (UKG)
美洲 America	
<input type="checkbox"/> 美國股票 US (USA)	<input type="checkbox"/> 美國股票櫃檯交易板 (USA OTC "UV") * 客戶應根據本身的投資經驗、風險承受能力以及其他相關條件，小心衡量自己是否適合參與該等買賣及徵求獨立專業意見(如有疑問)。
<input type="checkbox"/> 加拿大股票市場 CANADA (CAN)	
其他海外上場及產品 Other Overseas Markets & Products	
<input type="checkbox"/> 澳洲股票市場 AUSTRALIA (AUS)	<input type="checkbox"/> 債券 Bond (BND)
<input type="checkbox"/> 結構性產品 STRUCTURED PRODUCT	<input type="checkbox"/> 基金 FUND
<input type="checkbox"/> 其他。請註明 Others. Please specify	
備註：就美國市場及債券交易，請同時填寫W8-BEN/W-9表格。如已提供，客戶簽署之日期為 Remarks: With regards to the USA markets and Bond, please also complete W8-BEN/W-9 Form. If already provided, the signature date of W8-BEN/W-9 Form	
3. 額外風險披露 ADDITIONAL RISK DISCLOSURE	
<p>3.1 本部「額外風險披露」補充而非替代《賬戶條款及細則》(包括其中所載的風險披露聲明)的條款。本部「額外風險披露」應與《賬戶條款及細則》(包括其中所載的風險披露聲明)一併閱讀。 This section "Additional Risk Disclosures" is supplementary to, and not in lieu of the provisions of "Terms and Conditions For Account" (including the Risk Disclosure Statements contained therein). This section "Additional Risk Disclosures" should be read in conjunction with the "Terms and Conditions For Account" (including the Risk Disclosure Statements contained therein).</p> <p>3.2 額外風險披露並非詳盡無遺。客戶在參與相關交易前，應仔細閱讀風險披露聲明的內容、相關規則及相關產品文件，以評估身的風險承受能力，避免無法承受的損失。本文件中提供的任何資訊均不構成對任何產品或服務適合任何人的建議，亦不是購買或出售任何金融產品或服務的要約或邀請。 The additional risk disclosure contained herein are not exhaustive. The Client should carefully read the contents of this additional risk disclosure, relevant rules and relevant product documents to assess his own risk tolerance and avoid unbearable losses before participating in the relevant transaction. None of the information provided in this document constitutes a recommendation that any product or service is suitable for any person, and is neither an offer nor a solicitation to purchase or sell any financial product or service.</p> <p>3.3 債券風險 Debt Market Risks (a) 債券價格可以及必定會波動，有時很劇烈。債券並不等於一般存款或定期存款。某種債券的價格會上下波動，而且可能變得毫無價值。購買及出售債券很可能會虧損，而不是獲益。而且，由吾等保管債券也會存在風險。債券持有人承擔發行人及/或擔保人(如適用)的信用風險，並且對吾等沒有追索權； The price of bonds can and does fluctuate, sometimes dramatically. Bonds are not an alternative to ordinary savings or time deposits. The price of a bond 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 of bonds. Also, there may be risks in leaving bonds in our safekeeping. The holder of bonds bears the credit risk of the issuer and/or guarantor (if</p>	

- applicable) and has no recourse to us;
- (b) 並非所有債券都是按債券面值的百分比進行償還。債券的回報取決於發行條款，閣下應當參考相應的發行說明書或條款，而且閣下在到期日收到的錢或股票價值可能遠遠少於閣下的原始投資價值。如果有任何到期應交割的零碎股或其他證券或基礎資產，它/它們可能不會進行實物交割；
Not all bonds provide for repayment of 100% of the face value of the bond. The return on a bond depends on the terms of issue and reference should be made to the corresponding prospectus or term sheet for detail and there may be circumstances that the money and/or value of shares that you receive at maturity may be substantially less than the value of your original investment. If there is any fractional share(s) or other Securities or underlying assets deliverables on maturity, it/they may not be physically delivered;
- (c) 若債券產品結合了金融票據或其他衍生工具，如期權，其回報可能會與其他金融工具，如指定股份、商品、貨幣、公司以及指數的表現相關。除非上述債券是在交易所或其他受監管股票交易所上市，否則閣下只能在場外市場出售上述債券。二級市場的債券價格受很多因素所影響，包括但不限於指定股份的表現、商品、貨幣、公司、指數、市場對所參考的公司的信貸質素的看法以及利率。閣下必須明白二級市場並不一定存在的，即使存在，它可能不具有流動性。閣下必須接受任何相關的流動性風險；
In situations where any bond is a product combining note with financial or other derivatives, such as options, its return may be linked to the performance of other financial instruments, such as underlying stocks, commodities, currencies, companies and indices. Unless such bond is listed on Exchange or other regulated stock exchanges, you will only be able to sell such bond in the over-the-counter market, if at all. The prices of bonds in secondary markets are affected by a wide range of factors, including without limitation, the performance of the underlying stocks, commodities currencies, companies, indices, the market view of the credit quality of the reference company, and interest rates. You must be aware that secondary markets do not always exist and even where a secondary market exists, it may not be liquid. You must accept any associated liquidity risk;
- (d) 期權交易存在很大的風險（包括內含期權的產品，如債券），期權的買賣雙方應當熟悉他們打算交易的期權類型（即認沽期權或認購期權）及相應的風險；及
Transactions in options carry a high degree of risk (including products that have options embedded in them such as bonds). Purchasers and sellers of options should familiarize themselves with the type of option (i.e. put or call) which they contemplate trading and the associated risks; and
- (e) 以外幣計算的合約買賣所產生的利潤或遭受的虧損（不論交易是否在閣下本土轄區或其他地區進行），均會在有需要將合約的幣別兌換成另一種貨幣時受到匯率波動的影響。
Profits or losses incurred from the purchase and sale of contracts denominated in foreign currencies (regardless of whether the transactions are conducted in your home jurisdiction or elsewhere) will be affected by exchange rate fluctuations when the unit currency of the contract needs to be converted into another currency.
- (f) 利率上升時，定息債券的價格通常會下跌；若利率下跌則會推高定息債券的價格。如果你打算在到期日之前沽售債券，所得金額可能會低於買入價。此外，相對於年期較短的債券，年期較長的債券較易受利率變動所影響，即對利率的升跌較為敏感。舉例說，30年期零息債券對利率調整的敏感度通常會較10年期的定息債券為高，這是因為零息債券只會在到期時才歸還本金，在此之前不會派付任何利息。零息債券的價值是把到期時須要歸還的本金，以貼現(discounting)的方法來計算其現值。因此債券年期愈短，折讓率及利率變化對債券價值所帶來的影響亦愈少。
When the interest rate rises, the price of a fixed rate bond will normally drop, and vice versa. If you want to sell your bond before it matures, you may get less than your purchase price. Moreover, longer-term bonds are more sensitive to interest rate changes than shorter-term bonds. For instance, a 30-year zero coupon bond is usually more sensitive to interest rate changes than a 10-year fixed rate bond. This is because a zero coupon bond does not make any interest payments during its term and repayment only occurs upon its maturity. The value of the zero coupon bond is calculated by discounting its repayment amount at maturity back to its present value. It follows that the shorter a bond's term, the lesser the impact of such a discount on its value, and the lesser the impact that interest rate changes will have on its value.
- (g) 投資債券的回報亦會因物價上漲而失去購買力。因此，以債券票息作為定期收入的投資者，必須考慮通脹所帶來的影響。
The return on bond investments will lose purchasing power if commodity prices go up. Inflation is therefore a serious concern for those who need to rely on the regular income from bonds.
- (h) 每當發債機構進行合併或收購等企業活動，其信貸評級可能會下調。此外，若發債機構須發行大量新債以集資進行企業重組活動，該公司贖回現有債券的能力亦會減弱。
A corporate event such as a merger or takeover may lower the credit rating of the bond issuer. In case the corporate restructurings are financed by the issuance of a large amount of new debt-burden, the company's ability to pay off existing bonds will be weakened.
- (i) 高息債券一般獲評級低於投資級別或不獲評級，信貸評級機構的評級並不保證發債機構的信貸風險狀況，不過投資於非投資級別或不獲評級的債券可能涉及較高的違責風險。
High yield bonds are often rated below investment grade or unrated. While ratings from the credit rating agencies do not guarantee the creditworthiness of the issuers, investing in non-investment grade or unrated bonds may incur higher risk of default by the issuers.
- (j) 高息債券較易受經濟轉變的影響。經濟下滑時，高息債券價值的跌幅往往會較投資級別債券為大，原因是投資者會變得較為審慎，不願承擔風險，而債券的違責風險亦增加。
High yield bonds are more vulnerable to economic changes. During economic downturns, the value of these bonds typically fall more than that of investment-graded bonds because investors become more risk averse and default risk rises.
- (k) 後償債券持有人在發債機構一旦清盤時，其索償的次序會後於其他債券的持有人。即你只可在其他優先債權人獲還款後才可取回本金。
Subordinated bondholders have lower priority of claims than other bondholders in case of liquidation of the issuer. You could only get back the principal after other senior creditors are paid.
- (l) 永續債券沒有到期日，其利息派付取決於發債機構的長遠實力。另一些債券可延遲到期日，因此你不會有一個訂明償還本金的確實時間表，這或會影響你的資金周轉狀況。
Perpetual bonds do not have a fixed maturity date. The interest pay-out of these bonds depends on the viability of the issuer in the very long term. Some bonds may have extendable maturity dates. Hence, you do not have a definite schedule of principal repayment, which may adversely affect your liquidity.
- (m) 具或然撇減或彌補虧損的債券，當發生觸發事件時，有這些特點的債券可能會作全數或部分撇帳，或轉換為普通股。你應參閱債券的條款，了解這些額外的特點及條款訂明的觸發事件發生帶來的影響。
Bonds with contingent write down or loss absorption features may be written-off fully or partially, or converted to common stock on the occurrence of a trigger event. You should understand these additional features and the implications of the trigger event specified under the bonds' terms and conditions.
- (n) 一些債券具有可轉變的派付利息條款，例如由定息轉為浮息。另一些債券的發債機構可在某些情況下延遲派付全部或部份利息，你可能無法確定將收取的利息金額及利息派付的時間。
Some bonds have variable interest payment terms such as from fixed rate to floating rate. Some bonds also allow the issuer to defer payment of interests in whole or in part for a period of time under certain conditions. You would face uncertainty over the amount and time of the interest payments to be received.
- (o) 一些債券有可贖回性質，發債機構可在債券到期前行使贖回權。如你投資這種債券，當利率下調，發債機構或會在到期前提早贖回債券，如果你把被贖回債券的收益再投資於市場上其他的債券，這些債券的孳息率一般都會較原來持有的債券為低；如果持有的是“可換股”或“可轉換”債券，你將要承受有關股票所涉及的風險，股票價格下跌亦通常會令債券價格下調。
Some bonds are callable in nature and contain an option which grants the issuer the right to redeem the bond before it matures. If you hold a callable bond, when the interest rate goes down, the issuer may redeem the bond before maturity. If this happens and you have to re-invest the proceeds, the yields on other bonds in the market will generally be less favourable. If your bond is "convertible" or "exchangeable", you also face equity risk associated with the stock. A fall in the stock price will usually cause the bond price to fall.

3.4 買賣海外市場證券風險 (包括中國上市證券)

Risks of Trading Securities in Overseas Markets (include Securities Listed in China)

- (a) 客戶必須先瞭解外國證券買賣的性質以及將面臨的風險後，方進行外國證券的買賣。特別是，外國證券的買賣並不受聯交所所管轄，並且不

會受到投資者賠償基金所保障。客戶應根據本身的投資經驗、風險承受能力以及其他相關條件，小心衡量自己是否適合參與該等買賣，認真了解相關市場的業務規則及徵求獨立專業意見(如有疑問)，確定自身有足夠的風險承受能力，避免因參與退市整理股票交易而遭受難以承受的損失。

Clients should only undertake trading of foreign securities if client understand the nature of foreign securities trading and the extent of your exposure to risks. In particular, foreign securities trading is not regulated by the HKSE and will not be covered by the Investor Compensation Fund. Before participating in the transaction, investors should carefully consider whether such trading is appropriate for you in light of your experience, risk profile and other relevant circumstances, carefully read any applicable laws, rules and regulations of the relevant market and seek independent professional advice if you are in doubt in order to assess the risks tolerance capacity and prevent unnecessary losses before investing.

- (b) 受時差影響，投資者未必可取得實時報價或在其他時區的市場進行交易。

Time-zone difference may interfere with your ability to receive real-time price quotes as well as your ability to access the markets.

- (c) 海外市場可能會採用不同的監管及披露規定。海外上市公司在擬備及發表財務報表時，也可能會採用不同的會計及審計準則。

Overseas markets may adopt different regulatory and disclosure requirements. Their listed companies may also employ different accounting and audit standards in preparing and presenting their financial statements.

- (d) 不同國家可能會就印花稅、預扣稅及資本增值稅等稅項制訂不同的政策。請緊記，縱然你在香港享有低稅制的環境，但投資海外證券時卻面對不同的稅務制度。

Different countries may adopt very different policies on stamp duties, withholding tax, capital gains tax, estate tax, etc. Please be reminded that although you enjoy a low-taxation environment in Hong Kong, you come under a different tax regime when you invest overseas.

- (e) 當你買賣以外幣為交易單位的海外證券時，便要承擔外匯風險。此外，你所投資的海外公司是在海外營運，其收入亦是以外幣結算。

You are exposed to foreign exchange fluctuations when you trade in overseas securities which are denominated in a foreign currency. Besides, these foreign companies you invest in generate their income overseas and hence, also in foreign.

3.5 內地市場風險

Mainland Market Risks

(a) 交易日子及時間差異

Difference in trading day and trading hours

股市互聯互通機制會在香港和內地股市均開市的交易日進行交易。由於內地和香港的假期及工作日各有不同，有可能出現內地A股市場開市，但股市互聯互通機制不開放服務，投資者不能買賣A股的情況。投資者應注意股市互聯互通機制開放交易的日子，在互聯互通機制暫停期間，即使滬深A股市場因任何重要消息而出現波動，也不能買賣A股，投資者應衡量自己能否承擔有關風險。

Stock Connect will open on days when both the Mainland and Hong Kong stock markets are open for trading, and banking services in Mainland and Hong Kong are available on the corresponding settlement day. Given the differences in public holidays and working days between Mainland and Hong Kong, it is possible that Stock Connect is closed and investors cannot trade in A-shares during the day when the A-share market is open for trading. Investors shall note of the business days of Stock Connect. They should consider if they can take on the risk of price fluctuations in the A-share market during the time when Stock Connect is closed.

另外，內地與香港股市的交易時間並不一樣，透過滬港通/深港通買賣A股的時間，會與買賣港股不同，投資者需要留意有關差異。

In addition, there is difference in trading hours between the Mainland and Hong Kong stock markets. Trading hours for A-shares under Shanghai Connect and Shenzhen Connect is different from Hong Kong and investors shall beware of such difference.

(b) 前端監控對沽出的限制

Restrictions on selling imposed by front-end monitoring

對於那些將A股存放於券商以外的投資者而言，如果需要沽出所持有的某些A股股票，必須在不遲於沽出當天（T日）開市前把該A股股票轉至券商帳戶中（除非設有特別獨立戶口安排）。如果錯過了此期限，將不能於T日沽出該A股。

For investors who keep their A-shares outside of brokerage firms, if they want to sell certain A-shares they hold, they must transfer those A-shares to the respective accounts of brokerage firms before the market opens on the day of selling (unless an Special Segregated Account arrangement is in place). If they fail to meet this deadline, they will not be able to sell those A-shares on T day.

(c) 不可買入股票的情況

Situations in which buying is not allowed

下列情況下，投資者將不可以經股市互聯互通機制買入股票，而只能夠賣出持股。

Under the following situations, investors cannot buy shares, but can only sell their holding through the stock trading link.

- i) 那些被剔出滬港通/深港通合資格股份名單的A股，將不能買入，而只能夠賣出。投資者需要留意可供買賣的指定A股名單的變動。

A-shares removed from the list of eligible stocks under Shanghai Connect/Shenzhen Connect will only be allowed for selling but restricted from further buying. Investors shall beware of the change of the list of eligible A-shares.

- ii) 當滬港通/深港通的北向每日額度用完時，即每日額度餘額在連續競價時段跌至零或交易已超過餘額，當日餘下時間就不會再接受買盤訂單，但賣盤訂單則可以繼續。同樣安排也適用於收盤集合競價時段。下一個交易日會恢復接受買盤訂單。至於已獲接受的買盤訂單不會因每日額度用盡受影響，除非相關經紀取消訂單，否則將維持在上交所/深交所的訂單紀錄內。

If the Northbound daily quota of Shanghai Connect/Shenzhen Connect is used up, i.e. the daily quota balance drops to zero or the daily quota is exceeded during a continuous auction session, no further buy orders will be accepted for the remainder of the day while sell orders will still be accepted. The same arrangement applies to the closing call auction. Buying services will be resumed on the next trading day. Buy orders already accepted will not be affected by the daily quota being used up and will remain on the order book of SSE/SZSE unless otherwise cancelled by the relevant brokers.

- iii) 若果北向每日額度於開市集合競價時段用盡，新的買盤將被駁回。不過，由於取消訂單在開市集合競價時段很普遍，北向每日額度餘額或可於開市集合競價時段完結前已快速回復正數水平。屆時，聯交所於當日將再次接受北向買盤訂單。

If the used up of Northbound daily quota happens during the opening call auction session, new buy orders will be rejected. However, as order cancellation is common during opening call auction, the Northbound daily quota balance may resume to a positive level before the end of the opening call auction. When that happens, SEHK will again accept Northbound buy orders.

(d) 內地市場風險

Mainland market risk

- i) 市場波動風險：內地股市以散戶為主，炒風比較熾熱，而且容易受到內地政府的政策和消息所影響，會比較波動。

Market volatility risk: The Mainland stock market is relatively volatile as it is mostly made up of retail investors who tend to be speculative and susceptible to the central government policies and news.

- ii) 宏觀經濟風險：中國經濟情況與股市表現息息相關，經濟和金融數據包括中國經濟增長、內地政府和企業的負債水平，都是投資內地股市需要關注的問題。

Macro-economic risk: There is a close relationship between the Chinese economy and stock market performance. For investing in the Mainland stock market, investors should pay attention to economic and financial data including GDP growth, and the country's government and corporate debts.

- iii) 人民幣匯價波動風險：本港投資者買賣滬深股票，如需要將港元兌換成人民幣，便要承受人民幣匯價變動的風險，而匯兌過程亦會有成本。人民幣匯價變動會對內地上市公司的盈利和債務造成影響，尤其是對出口業和以外幣作為債務計價的公司會有較顯著的影響。
Currency risk: Hong Kong investors will expose to the risk of RMB exchange rate movements if they have to convert HKD into RMB for trading Shanghai and Shenzhen A-shares. The conversion also incurs costs. Movements in the RMB exchange rate will affect the profits and debts of the Mainland listed companies. Such effects will be more significant to those export-oriented companies and companies having debts denominated in currencies other than RMB.
- iv) 政策風險：中央政府的經濟和金融政策往往會左右投資市場的表現。你需要留意中央政府刺激經濟或發展不同行業的政策，亦要留意針對貨幣、利率、信貸和股票市場的金融政策。
Policy risk: Central government's economic and financial policies will affect the performance of investment market. You shall beware of the central government policies for stimulating the economy or supporting different industries, as well as their different financial policies in respect of the currency, interest rate, credit and stock markets.
- v) 內地法規：根據現行內地法規，境外投資者於一家上市公司的持股比例是有限制的。若超過某個持股比例，將會被禁止買入，甚至被要求強制沽出，投資者應留意相關法規及其更新訊息。
Mainland Policy: According to current mainland laws and regulations, overseas investors are only allowed to hold a certain percentage of a listed companies. If exceed the certain percentage, investor will be banned from buying and even forced to sell their positions. Investors should pay attention to the latest relevant laws, regulations and relevant information.

(e) **關於上交所科創板和深交所創業板風險**

Risks relating to SSE STAR market and SZSE ChiNext market

滬港通和深港通的可供買賣A股之中，有部分是上交所科創板和深交所創業板的股票，它們只供機構專業投資者參與。一般而言，相對於在上交所和深交所主板上市的股票，於科創板和創業板上市的股票有較高的風險。

Certain eligible A-shares under Shanghai Connect and Shenzhen Connect are listed on the SSE STAR market and SZSE ChiNext market, which are limited to the institutional professional investors. Generally, stocks listed on the STAR market and ChiNext market contain higher risk than those listed on the main board of SSE and SZSE.

- i) 規管風險：上交所科創板和深交所創業板的上市條件，相對於上交所和深交所主板的寬鬆，例如要求較低的淨利潤和營業收入。另外，上交所科創板和深交所創業板的披露規則亦與上交所和深交所主板不同。
Regulatory risk: The listing requirements of STAR market and ChiNext market are less stringent than the main board of SSE and SZSE, e.g. lower net profit and revenue requirements. Moreover, the disclosure rules applied to the STAR market and ChiNext market are different from the main board of SSE and SZSE.
- ii) 經營風險：在上交所科創板和深交所創業板上上市的公司通常處於成長早期，業務發展不穩定，盈利能力不高，抵禦市場和行業風險的能力較弱。這些公司常見的經營風險包括技術失敗、新產品未有受到市場歡迎、未能追上市場發展，以及創始人、管理團隊及核心技術人員出現變動。
Operating risk: Companies listed on STAR market and ChiNext market are generally in the early stage of development, whose business is unstable, profitability is low, and less resilient against market and industry risks. Operating risks experienced by these companies often include technical failure, new products are not well-received by the market, failure to catch up the market development and any changes in the founder, management team and core technician team.
- iii) 退市風險：相對於在上交所和深交所主板上上市的公司，在科創板和創業板上上市的公司退市的風險可能更高，退市速度可能較快。
Delisting risk: Compared to the companies listed on the main board of SSE and SZSE, the STAR and ChiNext companies may have greater exposure to the risk of being delisted, and such delisting process may be speeded up.
- iv) 股票價格波動風險：由於科創板和創業板公司的規模相對較小，業績亦較為不穩定，所以較容易受到炒作，這些公司的股價一般會比較波動。另外，科創板和創業板股票的每日價格限制為20%（主板上A股的每日價格限制為10%）。
Fluctuation in stock price: As companies listed on STAR market and ChiNext market are relatively small and their business performance are unstable, they are more vulnerable to speculation. Share prices of the STAR and ChiNext stocks are more volatile in general. It should also be noted that A-shares listed on STAR market and ChiNext market are subject to a daily price limit of 20% (the daily price limit for A-shares listed on main board is 10%).
- v) 公司的技術風險：在科創板和創業板上上市的公司部分為高科技公司，技術創新是這些公司能否成功的關鍵。然而，這些公司亦面對種種與技術創新有關的風險和挑戰，例如研發成本高昂、研發失敗，以及技術和產品市場的發展和更迭頻繁等等。
Technical risk: Some of the companies listed on STAR market and ChiNext market are high technology companies, whose success is subject to technical innovations. However, these companies are exposed to the risks and challenges relating to technical innovation, such as high R&D costs, technical failure, and rapid development and replacement in technology and product market.
- vi) 估值相關風險：在上交所科創板和深交所創業板上上市的公司通常較難估計其價值，因為它們一般處於成長早期，經營時間較短、盈利和現金流表現亦不穩定，一些傳統的估值方法例如市盈率和市帳率等可能較難運用。
Risks relating to valuation: Generally, it is difficult to estimate the value of companies listed on STAR market and ChiNext market as they are in the early stage of development with short operating history and unstable profits and cash flow. Therefore, traditional valuation methods, such as price-to-earnings ratio and price-to-book ratio, may be difficult to be applied.

3.6 **深圳证券交易所及上海证券交易所风险警示股票交易风险揭示**

Shenzhen Stock Exchange and Shanghai Stock Exchange - Risk Disclosure Statement on Trading of Stocks under Special Treatment ("ST Shares")

- (a) 本风险揭示的提示事项仅为列举性质，未能详尽列明风险警示股票交易的所有风险，客户在参与交易前，应当认真阅读有关法律法规、证券交易所和登记结算机构业务规则等相关规定，对其他可能存在的风险因素也应当有所了解 and 掌握，并确信自己已做好足够的风险评估与财务安排，避免因参与风险警示股票交易遭受难以承受的损失。客户在本表格上签字，即表明客户已经理解并愿意自行承担参与风险警示股票交易的风险和损失。
The reminders of this risk disclosure are for reference only and do not exhaustively list all the risks of Special Treatment Stocks trading. Before participating in any transaction, customers should carefully read relevant laws and regulations, business rules of stock exchanges and registration and settlement institutions, and other relevant provisions. They should understand any possible risk factors, and make sure that they have made sufficient risk assessments and financial arrangements to avoid unbearable losses from participating in Special Treatment Stocks trading. By signing this form, customers indicate that they have understood and are willing to bear the risks and losses of participating in Special Treatment Stocks trading.
- (b) 投资者在参与风险警示股票交易前，应充分了解风险警示制度、风险警示股票交易规定和被实施风险警示上市公司的基本面情况，并根据自身财务状况、实际需求及风险承受能力等，审慎考虑是否买入风险警示股票。
Before participating in Special Treatment Stocks trading, investors should fully understand the Risk Alert system, Special Treatment Stocks trading regulations and the fundamentals of listed companies subject to risk alert, and carefully consider whether to buy Special Treatment Stocks based on their own financial conditions, actual needs and risk tolerance.
- (c) 上市公司出现财务状况或者其他状况异常，导致其股票存在终止上市风险，或者投资者难以判断公司前景，其投资权益可能受到损害的，证券交易所可以对该公司股票交易实施风险警示。
Where the abnormality in the financial condition or other aspects of a listed company exposes the company to the risk of its stock being terminated from listing, prevents investors from making a judgment on its prospects which may consequently impair their interest the Exchange will deliberate and decide on whether to issue a risk warning to the stock.
- (d) 上市公司股票交易被实施退市风险警示的，在股票简称前冠以「*ST」字样，被实施其他风险警示的，在股票简称前冠以「ST」字样，以区别

于其他股票。公司同时存在退市风险警示和其他风险警示情形的，在股票简称前冠以「*ST」字样。退市风险警示股票和其他风险警示股票进入风险警示板交易。

If a delisting risk warning is issued to the stock of a listed company, “*ST” will be prefixed to the short name of the stock; if a non-delisting risk warning is issued to the stock, “ST” will be prefixed to the short name of the stock to distinguish it from other stocks; if both delisting and non-delisting risk warning are issued to the stock, “*ST” will be prefixed to the short name of the stock.

- (e) 投资者在参与风险警示股票交易前，应充分了解风险警示股票价格的涨跌幅限制、行情揭示可能与其他股票不同。
Before participating in Special Treatment Stocks trading, investors should fully understand that the price fluctuation limits and information disclosure of Special Treatment Stocks may be different from those of other stocks.
- (f) 投资者当日通过竞价交易、大宗交易和盘后固定价格交易累计买入的单只风险警示股票，委托买入数量与当日已买入数量及已申报买入但尚未成交、也未撤销的数量之和，不得超过50万股，上市公司回购、5%以上股东根据已披露的增持计划增持股份等情形除外。
投资者当日累计买入风险警示股票数量，按照该投资者同一证券账户在单个或者多个证券公司的不同证券营业部的买入数量、以本人名义开立的单个或者多个普通证券账户与信用证券账户的买入数量合并计算。
The aggregate of shares that an investor buys in a stock under special treatment on a given day is the combined volume of shares purchased through the securities account and the credit-based account opened in the investor's name; the sum of the quantity of shares under the purchase instruction submitted, the quantity of shares purchased, and the quantity of shares under orders submitted but unfilled and uncanceled by the investor in a given day shall not exceed 500,000 shares. The said purchase limit is not applicable to the share repurchase by a listed company and the shareholding increase by a company's shareholder holding 5% or more of its shares according to the disclosed shareholding increase plan.
- (g) 投资者应当特别关注股票被实施风险警示的上市公司发布的提示性公告，及时从上市公司网站、证券交易所网站、符合中国证监会规定条件的信息披露媒体以及证券公司网站等渠道获取相关信息。
Investors should pay special attention to the indicative announcements issued by listed companies whose stocks have been issued risk warnings, and obtain relevant information in a timely manner from channels such as the websites of listed companies, stock exchanges, information disclosure media that meet the conditions stipulated by the China Securities Regulatory Commission, and securities brokerage company websites, etc..
- (h) 风险警示股票相关法律、行政法规、部门规章、规范性文件（以下简称法律法规）、证券交易所和登记结算机构业务规则可能根据市场情况进行制定、废止和修改，投资者应当及时予以关注和了解。
The laws, administrative regulations, departmental rules, normative documents (hereinafter referred to as laws and regulations), business rules of stock exchanges and registration and settlement institutions related to Special Treatment Stocks may be formulated, abolished and amended according to market conditions. Investors should pay attention to and understand them in a timely manner.
- (i) (适用于上海证券交易所) 投资者在参与风险警示股票交易前，应充分了解投资者买卖风险警示股票应当采用限价委托的方式。
(Applicable to Shanghai Stock Exchange) Before participating in the trading of Special Treatment Stocks, investors should fully understand that investors should use limit order to buy and sell Special Treatment Stocks.

3.7 深圳证券交易所及上海证券交易所退市整理股票交易风险揭示

Shenzhen Stock Exchange and Shanghai Stock Exchange- Risk Disclosure Statement on Trading of Shares Under Delisting Arrangement

- (a) 本风险揭示的提示事项仅为列举性质，未能详尽列明退市整理股票交易的所有风险，客户在参与交易前，应当认真阅读有关法律法规、证券交易所和登记结算机构业务规则等相关规定，对其他可能存在的风险因素也应当有所了解和掌握，并确信自己已做好足够的风险评估与财务安排，避免因参与退市整理股票交易遭受难以承受的损失。客户在本表格上签字，即表明客户已经理解并愿意自行承担参与退市整理股票交易的风险和损失。
The reminders of this risk disclosure are for reference only and do not exhaustively list all the risks of Delisting Arrangement Stocks trading. Before participating in any transaction, customers should carefully read relevant laws and regulations, business rules of stock exchanges and registration and settlement institutions, and other relevant provisions. They should understand any possible risk factors, and make sure that they have made sufficient risk assessments and financial arrangements to avoid unbearable losses from participating in Delisting Arrangement Stocks trading. By signing this form, customers indicate that they have understood and are willing to bear the risks and losses of participating in Delisting Arrangement Stocks trading.
- (b) 投资者在参与退市整理股票交易前，应当充分了解退市制度、退市整理股票交易规定和进入退市整理期上市公司的基本面情况，并根据自身财务状况、实际需求及风险承受能力等，审慎考虑是否买入退市整理股票。退市整理股票已被证券交易所作出终止上市决定，在一定期限届满后将被摘牌，风险相对较大。
Before participating in the trading of Delisting Arrangement Stocks, investors should fully understand the delisting system, trading regulations of Delisting Arrangement Stocks and the fundamentals of listed companies entering the delisting period, and carefully consider whether to buy Delisting Arrangement Stocks based on their own financial situation, actual needs and risk tolerance. When the stock exchange announces its decision to terminate the Delisting Arrangement Stocks, it will be delisted after a certain period of time. The risk is relatively high.
- (c) 上市公司被证券交易所作出终止上市的决定可能为以下原因：交易类原因、财务类原因、规范类原因、重大违法或者公司主动终止上市。因财务类、规范类、重大违法相关规定被证券交易所作出终止上市决定的，上市公司股票自公告终止上市决定之日起五个交易日后的次一交易日复牌并进入退市整理期交易。投资者应当知悉相关股票终止上市的原因，注意相关风险。
The reasons for the delisting of listed companies by the stock exchange included trading reasons, financial reasons, compliance reasons, material violations or the company's voluntary delisting. If the stock exchange makes a delisting decision due to financial reasons, compliance reasons or material violations, the listed company's stocks will resume trading on the next trading day after five trading days from the date of the announcement of the delisting decision and enter the delisting arrangement trading. Investors should be aware of the reasons for the delisting of the relevant stocks and pay attention to the relevant risks.
- (d) 退市整理股票进入风险警示板交易，行情揭示可能与其他股票不同。
Delisting Arrangement Stocks are traded on the risk warning board, and the market disclosure may be different from other stocks.
- (e) 退市整理期的股票，在风险警示板的交易期限仅为十五个交易日。股票进入退市整理期的首个交易日不实行价格涨跌幅限制，交易价格波动幅度可能较大，投资者应当注意价格大幅波动风险。不实行价格涨跌幅限制的退市整理股票交易，实施盘中临时停牌制度，投资者应当了解盘中临时停牌相关规定。
The delisting arrangement period shall continue for 15 trading days. The price limit does not apply on the first day of trading of a stock that has entered the Delisting Transition Period, as such the trading price may fluctuate greatly. Investors should pay attention to the risk of large price fluctuation. For Delisting Arrangement Stocks trading that does not implement price limit, the intraday temporary trading suspension arrangement shall apply. Investors should understand the relevant provisions on intraday temporary trading suspension.
- (f) 投资者应当密切关注退市整理股票的剩余交易日和最后交易日，否则有可能错失卖出机会，造成不必要的损失。退市整理股票在风险警示板交易期间全天停牌的，停牌期间不计入上述交易期限内。全天停牌的天数累计不超过5个交易日。
Investors should pay close attention to the remaining trading days and the last trading day of the Delisting Arrangement Stock, otherwise they may miss the selling opportunity and suffer unnecessary losses. If the Delisting Arrangement Stocks is suspended for the whole day during the trading period on the risk warning board, the suspension period shall not be included in the above trading period. The total number of days of full-day suspension shall not exceed 5 trading days.
- (g) 投资者在参与退市整理股票交易前，应充分了解投资者买卖退市整理股票应当采用限价委托的方式，退市整理期交易首日连续竞价阶段的限价申报应当符合相关要求。
Before participating in Delisting Arrangement Stocks trading, investors should fully understand that investors should buy and sell Delisting Arrangement Stocks through limit order, and the limit order during continuous auction on the first trading day of Delisting Transition Period shall comply with relevant requirements.
- (h) 退市整理股票的交易可能存在流动性风险，投资者买入后可能因无法在股票终止上市前及时卖出所持股票而导致损失。
Trading in Delisting Arrangement Stocks may involve liquidity risk. Investors who purchase such stocks may suffer losses due to their inability to sell the

stocks in time before the stocks are delisted.

- (i) 退市整理股票交易实行投资者适当性管理制度。个人投资者买入退市整理股票的，应当具备2年以上的股票交易经历，且以本人名义开立的证券账户和资金账户内的资产（不含通过融资融券交易融入的证券和资金）在申請前20个交易日日均在人民币50万元以上。不符合以上规定的个人投资者，仅可卖出已持有的退市整理股票。
- Any individual investor that intends to buy a Delisting Arrangement Stock shall possess at least two years of stock trading experience and have a daily average asset balance of RMB 500,000 or more in his securities account and cash account (excluding securities and funds borrowed through margin trading and short selling) in the last 20 trading days before applying for accessibility to trade Delisting Arrangement Stocks. Individual investors who do not meet the above requirements can only sell the Delisting Arrangement stocks they already hold.
- (j) 按照现行规定，除触及欺诈发行强制退市的公司外，上市公司股票被终止上市后可以向证券交易所申请重新上市，但须达到证券交易所规定的重新上市条件，能否重新上市存在较大的不确定性。
- According to current regulations, except for companies that have been compulsory delisted due to fraudulent offering, listed companies can apply to the stock exchange for relisting after their stocks are delisted, but they must meet the relisting conditions stipulated by the stock exchange. There is great uncertainty as to whether they can be relisted.
- (k) 投资者应当特别关注上市公司退市整理期间发布的提示性公告，及时从上市公司网站、证券交易所网站、符合中国证监会规定条件的信息披露媒体以及证券公司网站等渠道获取相关信息。
- Investors should pay special attention to the indicative announcements issued by listed companies whose stocks have been under delisting arrangement, and obtain relevant information in a timely manner from channels such as the websites of listed companies, stock exchanges, information disclosure media that meet the conditions stipulated by the China Securities Regulatory Commission, and securities brokerage company websites, etc..
- (l) 退市整理股票相关法律、行政法规、部门规章、规范性文件（以下简称法律法规）、证券交易所和登记结算机构业务规则可能根据市场情况进行制定、废止和修改，投资者应当及时予以关注和了解。
- The laws, administrative regulations, departmental rules, normative documents (hereinafter referred to as laws and regulations), business rules of stock exchanges and registration and settlement institutions related to Delisting Arrangement Stocks may be formulated, abolished and amended according to market conditions. Investors should pay attention to and understand them in a timely manner.
- (m) (適用於深圳证券交易所) 股票进入退市整理期后证券代码不变，股票简称后冠以「退」标识。
- (Applicable to Shenzhen Stock Exchange) Stocks subject to delisting arrangement will be traded under the same code, and have a “delisting” indication put after their short name.
- (n) (適用於深圳证券交易所) 退市整理股票将于退市整理期届满的次一交易日摘牌，公司股票终止上市。
- (Applicable to Shenzhen Stock Exchange) The Delisting Arrangement Stock shall, on the trading day following the expiration of the delisting arrangement period, be delisted and terminated from listing.
- (o) (適用於上海证券交易所) 股票进入退市整理期后证券代码或會變動，請留意相關公司公告，股票简称前冠以「退市」标识。
- (Applicable to Shanghai Stock Exchange) The stock code may change after the stock enters Delisting Transition Period, please refer to the relevant company announcements. A “delisting” indication will be put before the stock’s short name.
- (p) (適用於上海证券交易所) 证券交易所于退市整理交易期限届满后5个交易日内对退市整理股票予以摘牌，公司股票终止上市。
- Within 5 trading days after expiration of the delisting arrangement period for the Delisting Arrangement Stock, the Exchange will delist the stocks, in which case the stocks are terminated from listing.

3.8 場外證券交易風險

OTC Securities Trading Risk

- (a) 只有在您了解交易性質和風險承受程度的情況下，才應進行此類交易。並非所有客戶均適合進行場外證券交易，因此您應根據您的經驗、目標、財務資源、風險承受能力和其他相關因素仔細考慮是否適合。您在決定投資前應仔細閱讀該等證券的條款和條件以及相關的規則和相關責任。如果有任何疑問，您應該尋求專業建議。為避免疑問，東方證券(香港)有限公司（「東方證券(香港)」）不招攬或推薦場外證券交易，請在投資任何股票前自行進行「盡職調查」。
- You should undertake such transactions only if you understand the trading nature and the extent of your risk exposure. Not all clients are suitable for OTC Securities trading, therefore you should carefully consider whether it is appropriate in light of your experience, objectives, financial resources, risk tolerance, and other relevant factors. You should carefully read the terms and conditions of such securities and the rules associated and relevant responsibilities before you decide to invest. If in any doubt, you should seek professional advice. For the avoidance of doubt, Orient Securities (Hong Kong) Limited (“OSHK”) does not solicit or recommend transactions in OTC Securities, please perform your own ‘due diligence’ before investing in any stock.
- (b) 並非所有場外證券均可透過東方證券(香港)進行交易，東方證券(香港)也不保證為場外證券持續提供交易服務。舉例而言，假如你透過東方證券(香港)買入某隻場外證券，東方證券(香港)不保證會在下一個交易日，甚至在同一交易日仍然接受該隻場外證券的交易指示。
- Not all OTC Securities are available to trade through OSHK and OSHK does not guarantee the continue provision of trading service for OTC Securities. For example, if you buy an OTC Securities through OSHK, OSHK do not guarantee that OSHK will still accept the trading instruction for the same OTC Securities in the next trading day or even in the same trading day.
- (c) 場外證券通常是細價股、小公司或空殼公司的低價股票、不願或不能披露信息的陷入困境的公司的股票、遭撤銷上市資格的公司或沒有資格在任何聲譽良好的證券交易所上市的外國股票，這些股票的信息及監管有限，亦經常成為市場操縱的目標。一些市場參與者可能主導市場並製定不基於市場競爭價格，一些市場參與者可能營運欺詐性市場並控制股價的突然大幅上漲或暴跌。因此，場外證券僅適合在證券交易接受損失全部或大部分初始投資金額的具有較高風險承受能力的投資者。
- OTC Securities are typically penny stocks, low-priced shares of small companies or shell companies, shares of distressed companies not willing or able to disclose information, delisted symbols, or foreign equity issues unqualified to list on any reputable stock exchange, which have limited information available and limited regulatory oversight and are frequent targets of market manipulation. Some market participants may dominate the market and set prices that are not based on competitive forces, some market participants may operate fraudulent markets and control the sudden sharp increase or collapse in share price. As such OTC Securities are only suitable for investors with high risk-tolerance for trading securities that accept lose all or substantial part of initial investment amount.
- (d) 投資場外證券具有投機性，涉及高度風險，這是因為一些場外證券不受財務報告準則或揭露要求的約束。此外，可能無法獲得有關場外證券發行人、其前景以及與任何特定發行人的業務或對該發行人股票的投資相關的風險的可靠資訊。因此，要正確評估場外證券的投資價值可能並不容易。
- Investment in OTC Securities is speculative and involves a high degree of risk, this is because some OTC Securities are not subject to financial reporting standards or disclosure requirements. Additionally, reliable information regarding issuers of OTC Securities, their prospects, and risks associated with the business of any particular issuer or an investment in the issuer's stocks may not be available. As a result, it may not be easy to value an investment in OTC securities properly.
- (e) 場外證券的流動性相對較差。流動性差的股票通常很難讓投資者在不大幅影響報價下買入或賣出。市場參與者減少會導致流動性減少和價格波動加劇。在某些情況下，場外證券部位的清算可能無法在合理期限內進行。您可能會發現在公開市場上場外證券出價格低微甚至毫無價值而難以出售。
- OTC Securities are relatively illiquid. Illiquid stocks are often difficult for investors to buy or sell without dramatically affecting the quoted price. Fewer market participants can lead to less liquidity and more volatile price fluctuations. In some cases, the liquidation of a position in OTC Securities may not be possible within a reasonable period. You may find it hard selling OTC Securities with little or no value in the open market.

- (f) 場外證券不同於交易所交易的證券，因為此類市場的參與者通常不像常規交易所市場的成員那樣受到相同程度的信貸要求和法規監管。這可能會使您面臨交易對手未依照交易條款及條件履行相關結算責任的風險。當交易結算日距離交易成交日期較遠時及/或發生任何可能誘發交易對手違約或危及履行相關結算義務的能力的事件時，交易對手風險可能會加劇。
OTC Securities are unlike exchange traded securities, to the extent that the participants in such markets are typically not subject to the same level of credit requirement and regulatory oversight as are members of the regular exchange-based markets. This may expose you to the risk of counterparty(ies) not fulfilling the relevant settlement obligations in accordance with the terms and conditions of the transaction. Counter-party risk may be accentuated for transactions where the settlement date is further away from the execution date and/or upon any event that may incentivize the counterparty(ies) to default or jeopardize the ability to fulfill the relevant settlement obligation.
- (g) 場外證券不提供盤前交易及盤後交易。由於場外證券的波動性，目前您在交易場外證券時僅可下達限價盤及止損限價盤，而可用的訂單類型可能會不時更新而不另行通知。此外，您的訂單可能會被延遲處理。同時，場外證券不提供即時報價，顯示的市價為最少15分鐘前的市價。對於某些場外證券，由於轉移和保管的安排，您的帳戶可能會被收取額外費用。
Pre-market and extended trading are not available for OTC Securities. Due to the volatile nature of OTC Securities, currently you may only place limit price orders and stop-loss limit orders when trading OTC Securities, and the available order types may be updated from time to time without prior notice to you. In addition, your order may be delayed. Also, real-time quotations for OTC Securities is not available. The market price displayed is the market price at least 15 minutes before. For some OTC Securities, additional fees may be charged to your account due to transfer and custody issues.

4. 客戶就相關市場作出的承諾 CLIENT'S UNDERTAKING ON RELEVANT MARKETS

- (1) 如果客戶指示東方證券(香港)進行與下列市場相關的任何交易，客戶確認並不持有相應市場的國籍、公民身分或稅務居民身分。有關市場是：
If the Client instruct OSHK in respect of any transaction relating to the following market(s), the Client acknowledge that the Client do not hold the nationality, citizenship or tax residency status of the respective market(s). The market(s) are:
a) 澳洲 Australia;
b) 加拿大 Canada;
c) 韓國 Korea.
- (2) 如果客戶指示東方證券(香港)進行與以下市場相關的任何交易，客戶確認並不持有相應市場以及中華人民共和國的國籍、公民身分或稅務居民身分且資金亦並非來自有關國家及地區。有關市場是：
If the Client instruct OSHK in respect of any transaction relating to the following market(s), the Client acknowledge that the Client do not hold the nationality, citizenship or tax residency status of, and the funds are not originated from, the respective market(s) and People's Republic of China. The market(s) are:
a) 台灣 Taiwan.
- (3) 如果客戶指示東方證券(香港)進行與日本市場相關的任何交易，則客戶確認以下內容：
If the Client instruct OSHK in respect of any transaction relating to Japan market(s), the Client acknowledge the following:
- (i) 我/我們並非日本證券業協會頒布的《協會會員的投資勸誘、顧客管理等に関する規則》第15條中指明的人士。
I am/We are not a person specified in Article 15 of RULES CONCERNING SOLICITATION FOR INVESTMENTS AND MANAGEMENT OF CUSTOMERS, ETC. BY ASSOCIATION MEMBERS published by Japan Securities Dealers Association.
 - (ii) 我/我們已閱讀並明白日本交易所集團(「日交所」)于 <https://www.jpx.co.jp/english/regulation/preventing/index.html> 刊登關於禁止交易的說明。
I/We have read and understood the explanation on prohibited trading published by the Japan Exchange Group, Inc. ("JPX") at <https://www.jpx.co.jp/english/regulation/preventing/index.html>.
 - (iii) 關於禁止內幕交易，我/我們並非任何于日本上市并交易的公司的「会社關係者」(按照《金融商品取引法》第166條所訂)，并在有改變時會立刻通知東方證券(香港)。
With reference to prevention of Insider Trading, I am/We are not a "Company Insiders" (会社關係者) (as defined in Article 166 of Financial Instruments and Exchange Act) of any company listed and traded in Japan, and will immediately notify OSHK if there are any changes.
 - (iv) 關於禁止內幕交易，我/我們確認當我/我們向東方證券(香港)發出交易指示時，有關交易並非基于內幕消息。
With reference to prevention of Insider Trading, when I/we place an order to Orient Securities (Hong Kong) Limited ("OSHK"), I/we confirm that the transaction is not based on insider information.
 - (v) 關於禁止市場操控，我/我們確認當我/我們向東方證券(香港)發出交易指示時，有關交易並不屬於市場操控類別。
With reference to prevention of Market Manipulation, when I/we place an order to Orient Securities (Hong Kong) Limited ("OSHK"), I/we confirm that the transaction does not fall under the category of Market Manipulation.
 - (vi) 我/我們會密切跟進東方證券(香港)就我/我們進行的交易所發出的調查、警示、警告、查詢等。
I/We will closely follow surveys, alerts, warnings, enquiries etc. from OSHK concerning transactions conducted by me/us.
 - (vii) 我/我們接受並同意東方證券(香港)有全權酌情決定權限制接納我/我們全部或部份的指示而無事前通知或提供理由。
I/We accept and agree that OSHK can, at its full discretion, restrict the acceptance of my/our orders, in whole or in part, without the need to provide any prior notice or explanation.
 - (viii) 我/我們完全明白關於不正當交易的監管目的。
I/We fully understand the purpose of regulations concerning unfair trading.
 - (ix) (假如我/我們代表我/我們的客戶發出指示) 關於禁止內幕交易，我/我們的客戶並非任何于日本上市并交易的公司的「会社關係者」(按照《金融商品取引法》第166條所訂)，并在有改變時會實時通知東方證券(香港)。
(If I/We place order on behalf of my/our client(s)) With reference to prevention of Insider Trading, my /our client(s) is/are not a "Company Insiders" (会社關係者) (as defined in Article 166 of Financial Instruments and Exchange Act) of any company listed and traded in Japan, and will immediately notify OSHK if there are any changes.
 - (x) (假如我/我們代表我/我們的客戶發出指示) 關於禁止市場操控，我/我們的銷售及市場部門執行定期監控及交易審查以檢查我/我們的客戶執行的交易是否屬於市場操控類別。
(If I/We place order on behalf of my/our clients) With reference to Market Manipulation, my/our sales and marketing department conducts regular monitoring and trading reviews to check whether any transactions executed by my/our customers fall under the category of Market Manipulation.
 - (xi) (假如我/我們代表我/我們的客戶發出指示) 我/我們的不正當交易監察制度及防范措施如下：
(If I/We place order on behalf of my/our clients) My/Our monitoring system and prevention measures for unfair trading are as follows:
● Name of the Department overseeing firm's compliance with regulatory requirements and investigation of suspicious transactions

负责监察机构遵从法规要求及调查可疑交易的部门名称

- Name of the Manager of the Department overseeing Trade Execution
监察交易执行的部门主管名称

- Names of other relevant person(s)/department(s). Please provide details
其他相关人员/部门的名称。请提供详情

(xii) 我/我们及我/我们的客户完全明白按照《金融商品取引法》，与上市公司有利益关系或与之有关联的人士，而其已获得有关公司的重要事实的，在该等人士作公开披露前，严禁交易该等上市公司的受规管证券。

I/We and my /our client(s) fully understand that under the Financial Instruments and Exchange Act, persons with interest in or affiliated with a listed company/ies, who has acquired important facts concerning the company/ies, etc. is strictly prohibited from trading regulated securities of such listed companies before their public disclosure.

5. 客戶的一般承諾 CLIENT'S GENERAL UNDERTAKING

我/吾等確認：

I / We confirm:

1. 已仔細閱讀《賬戶條款及細則》(包括其中所載的風險披露聲明)及本表格第3部「額外風險披露」的全部內容，願意承擔所有的風險和損失，並同意東方證券(香港)無需負擔任何由此引起的損失及責任；
have carefully read the Terms and Conditions For Account (including the Risk Disclosure Statement contained therein) and all the contents of Part 3 "Additional Risk Disclosure" of this form and are willing to bear all risks and losses, and agree that OSHK shall not bear any losses and liabilities arising therefrom;
2. 在東方證券(香港)留存的聯絡資訊(包括但不限於聯繫地址及郵編、聯繫電話等)真實、有效、完整；
the contact information (including but not limited to contact address, zip code, telephone number, etc.) retained by OSHK is authentic, valid and complete;
3. 沒有持有所選擇的海外市場的國籍、公民或稅務居民資格亦非於該國成立之法人。如有變動，我/吾等確認將於5個工作天內書面通知東方證券(香港)；
do not hold the nationality, citizenship or tax residency of the selected overseas market, nor a legal person established in that country. If there are any changes, I/we confirm that I/we will notify OSHK in writing within 5 working days;
4. 如我/吾等的國籍、公民或稅務居民資格有變動，東方證券(香港)或會停止我/吾等在相關市場的交易服務，並不予通知；
if my/our nationality, citizenship or tax residency status changes, Orient Securities (Hong Kong) may cease my/our trading services in the relevant market without notice;
5. 對相關海外市場具有適當的交易經驗並熟悉其市場規則；
have appropriate trading experience in relevant overseas markets and am/are familiar with relevant market rules;
6. 如向東方證券(香港)發出賣出的交易指令，必須向東方證券(香港)確認有關賣出指示屬出售長倉指示借入賣空，及如屬借入賣空的話，是否屬有擔保的賣空交易，及相關證券是否已經可作交收之用；
if you place a sell order with OSHK, you must confirm with OSHK whether the sell order is a long sell order or a short sell order, and if it is a short sell order, whether it is a covered short sell transaction, and whether the relevant securities are ready for delivery;
7. 同意遵守所有適用法律及規定(包括相關海外市場所在國家或地區的法律及相關交易所所制定適用於我/吾等的交易的法規)；
agree to comply with all applicable laws and regulations (including the laws of the country or region where the relevant overseas market is located and the regulations of the relevant exchanges applicable to my/our transactions);
8. 同意在海外監管機構或東方證券(香港)的代理人要求時，向有關人士披露我/吾等的個人資料，包括但不限於身份、住址、職業及聯絡資料等；
agree to disclose my/our personal information, including but not limited to identity, address, occupation and contact information, to relevant persons upon request by overseas regulatory authorities or agents of OSHK;
9. 同意東方證券(香港)可單方面就我/吾等的交易施加其認為合適的限制；
agree that OSHK may unilaterally impose any restrictions it deems appropriate on my/our transactions;
10. 假如我/我們代表我/我們的客戶發出指示，我/我們已向我/我們的客戶取得相同的聲明、確認及承諾，包括已取得披露我/我們的客戶的資料所需要的同意及豁免。
if I/we give instructions on behalf of my/our client, I/we have obtained the same representations, confirmations and undertakings from my/our client, including any necessary consents and waivers for the disclosure of my/our client's information.
11. 知悉如作出誤導性、虛假或不正確的陳述，以致觸犯以上地方的條例，我/吾等有可能承擔相關的法律責任；及
understand that if I/we make any misleading, false or inaccurate statements that violate the regulations of the above places, I/we may bear the relevant legal liabilities; and
12. 同意本文件英文版本僅作參考之用，如中英文版本有任何歧義，以中文版本為準。
The English version of this document is for reference only. If there are any discrepancies between the English version and the Chinese version of this document, the Chinese version would prevail.

6. 客戶簽署 Client Signature

首位客戶簽署 Signature of 1 st Client	第二位客戶簽署 Signature of 2 nd Client
客戶名稱	客戶名稱
日期	日期

只供本行使用 For Official Use Only

核對客戶簽署		日期	
交易市場更新		日期	