



**EWARTON SECURITIES LIMITED**

**穎翔證券有限公司**

Margin Account Opening Form

保證金戶口開戶書

NAME : \_\_\_\_\_

A/C NO. : \_\_\_\_\_

## FOR BACK OFFICE USE ONLY

NAME : \_\_\_\_\_

A/C NO. : \_\_\_\_\_

### CHECKLIST OF DOCUMENTATION FOR ACCOUNT MAINTENANCE

- Signature Card
- Margin Account Opening Information Form
- Margin Account Agreement
- Letter of Authorization
- Risk Disclosure Statement
- Authorization and Indemnity in respect of Telephone, Fax and E-mail instructions
- Application for E-mail Statement
- ID Card / Passport Copy
- Address Proof
- Others \_\_\_\_\_  
\_\_\_\_\_
- Authorization of Discretionary Account
- Hold Mail Authorization

Input By : \_\_\_\_\_ Checked By : \_\_\_\_\_ Approved By : \_\_\_\_\_

Date : \_\_\_\_\_ Date: \_\_\_\_\_ Date: \_\_\_\_\_

# Ewarton Securities Limited 穎翔證券有限公司

Exchange Participant of SEHK 香港聯合交易所有限公司

SFC Licensed Corporation licensed to carry on RA1 (Dealing in Securities)

證監會核准從事第一類(證券交易)受規管活動之持牌法團

## Margin Account Opening Information Form 保證金戶口開戶資料

### Client's Personal Information 客戶個人資料

Client Name Mr/Ms/Mrs/Miss 姓名 先生 / 女士 / 太太 / 小姐 English 英文		Chinese 中文
HKID/Passport No. 香港身份證 / 護照號碼		Date of Birth 出生日期
Home Address 住址		Fax No. 傳真號碼
Home Phone No. 住址電話	Mobile Phone No. 手提電話	E-mail Address 電郵地址
Occupation 職業	Years with Employer 任職年期	
Name of Employer 僱主名稱		
Business Address 工作地址		
Business Phone No. 工作電話號碼	Fax No. 傳真號碼	
Statement to be sent to <input type="checkbox"/> Home Address 住址 <input type="checkbox"/> Business Address 工作地址 結單送遞至 <input type="checkbox"/> E-Mail Address 電郵地址 <input type="checkbox"/> Others 其他		
Correspondence Address 聯絡地址		
Bank Account Record 銀行戶口資料 (For Fund Deposit Only 只供入數用)		
Name of Bank 銀行名稱		Account No. 戶口號碼

### Client Investment Experience and Objectives 客戶投資經驗及目標

Investment Experience 投資經驗	<input type="checkbox"/> Nil 沒有 <input type="checkbox"/> Less than a year 少於一年 <input type="checkbox"/> 1-5 year 年 <input type="checkbox"/> 6-10 years 年 <input type="checkbox"/> More than 10 years 年
Experienced Products 曾投資的產品	<input type="checkbox"/> Stock 證券 <input type="checkbox"/> Warrants 認股權證 <input type="checkbox"/> Futures 期貨 <input type="checkbox"/> Options 期權 <input type="checkbox"/> ELN 高息票據 <input type="checkbox"/> Others 其他 _____
Investment Objectives 投資目標	<input type="checkbox"/> Short Term 短線 <input type="checkbox"/> Medium Term 中線 <input type="checkbox"/> Long Term 長線 <input type="checkbox"/> Speculation 投機 <input type="checkbox"/> Capital Appreciation 資本增值 <input type="checkbox"/> Dividend Yield 股息回報 <input type="checkbox"/> Hedging 對沖
Estimated Investment 估計投資金額	<input type="checkbox"/> Less than HK\$100,000 以下 <input type="checkbox"/> HK\$100,000 - HK\$500,000 <input type="checkbox"/> HK\$500,001 - HK\$1,000,000 <input type="checkbox"/> Over HK\$1,000,000 以上

### Client Financial Information 客戶財政資金

Source of Income 收入來源	<input type="checkbox"/> Nil 沒有 <input type="checkbox"/> Salary 薪金 <input type="checkbox"/> Commission 佣金 <input type="checkbox"/> Rent 租金 <input type="checkbox"/> Dividend 股息 <input type="checkbox"/> Interest 利息 <input type="checkbox"/> Business Profit 業務利潤 <input type="checkbox"/> Others 其他 _____
Annual Income 每年收入	<input type="checkbox"/> Below HK\$250,000 以下 <input type="checkbox"/> HK\$250,000 - HK\$500,000 <input type="checkbox"/> HK\$500,001 - HK\$1,000,000 <input type="checkbox"/> Over HK\$1,000,000 以上
Residence 住屋	<input type="checkbox"/> Self-owned 無按揭物業 <input type="checkbox"/> Mortgage 按揭物業 <input type="checkbox"/> Rented 租用物業 <input type="checkbox"/> Others 其他 _____
Estimated Net Asset Worth 估計個人資產淨值	<input type="checkbox"/> Below HK\$500,000 以下 <input type="checkbox"/> HK\$500,000 - HK\$1,000,000 <input type="checkbox"/> HK\$1,000,001 - HK\$3,000,000 <input type="checkbox"/> HK\$3,000,001 - HK\$5,000,000 <input type="checkbox"/> HK\$5,000,001 - HK\$10,000,000 <input type="checkbox"/> Over HK\$10,000,000 以上

## Declaration by Client 客戶聲明

Are you the ultimate beneficial owner(s) in relation to the Account? 你是否此戶口的最終權益擁有人?

Yes 是  No 否

If No, please give details of the ultimate beneficial owner(s) is/are 如果否, 請提供最終權益擁有人。

Name 姓名 \_\_\_\_\_ ID/Passport No. 身份證 / 護照號碼 \_\_\_\_\_

Address 地址 \_\_\_\_\_

Do you have accounts with other brokerage firms? 閣下是否在其他經紀行擁有戶口?

Yes 是  No 否

If Yes, please provide Broker Name 如果是, 請提供經紀名稱 \_\_\_\_\_

Do you have any relationship with any employee of our company? 閣下與本公司職員是否有親戚關係?

Yes 是  No 否

If Yes, please provide Staff Name \_\_\_\_\_ Relationship \_\_\_\_\_

如果是, 請提供職員名稱 \_\_\_\_\_ 關係 \_\_\_\_\_

Are you an employee of any participant of The Stock Exchange of Hong Kong or a registered person under the Securities and Futures Ordinance? 閣下是否其他香港聯合交易所參與者之僱員或任何根據證券及期貨條例註冊人士?

Yes 是  No 否

If Yes, please provide Participant Name \_\_\_\_\_ CE No. \_\_\_\_\_

如果是, 請提供參與者名稱 \_\_\_\_\_ 中央編號 \_\_\_\_\_

Have you obtained written approval from your accredited licensed corporation? 是否已取所屬持牌法團之授權信?

Yes 是  No 否

Is your spouse a margin client of Ewarton Securities Limited? 閣下的配偶是否穎翔證券有限公司的保證金客戶?

Yes 是  No 否

If Yes, please provide Account No. \_\_\_\_\_ Account Name \_\_\_\_\_

如果是, 請提供戶口號碼 \_\_\_\_\_ 戶口姓名 \_\_\_\_\_

Are you, either alone or with your spouse, in control of 35% or more of the voting rights of any corporate margin account of Ewarton Securities Limited? 閣下是否個人或閣下的配偶共同控制穎翔證券有限公司任何公司保證金戶口 35%或以上投票權?

Yes 是  No 否

If Yes, please provide Account No. \_\_\_\_\_ Account Name \_\_\_\_\_

如果是, 請提供戶口號碼 \_\_\_\_\_ 戶口姓名 \_\_\_\_\_

I/We hereby confirm that the above information set out in the Account Opening Information and Specimen Signature Card are true, complete and accurate. 本人吾等茲鄭重聲明上述開戶資料及印鑑卡內所列之資料均屬真實完整及正確。

✕

Client Signature 客戶簽署 \_\_\_\_\_

Date 日期 \_\_\_\_\_

FOR OFFICIAL USE ONLY 只供本公司使用

Name of A.E. \_\_\_\_\_ How Long Know to A.E. /Introducer \_\_\_\_\_

客戶主任姓名

相識年日

Introduced By \_\_\_\_\_ Brokerage Rate \_\_\_\_\_

介紹人

佣金率

Maximum Trading Limit \_\_\_\_\_ Maximum Loan Limit \_\_\_\_\_

最高交易額

最高借款額

Document Checked By \_\_\_\_\_ Approval By \_\_\_\_\_

文件查核人

批核人

# EWARTON SECURITIES LIMITED

## MARGIN ACCOUNT AGREEMENT

This agreement is made on the \_\_\_\_\_ day of \_\_\_\_\_ 20

### BETWEEN

**EWARTON SECURITIES LIMITED**, registered with the Securities and Futures Commission ( "SFC" ) as a licensed corporation (CE No. ADR667) for dealing in securities under Type 1 of part 1 in Schedule 5 to the Securities and Futures Ordinance and an Exchange Participant of The Stock Exchange of Hong Kong Limited ( "the Exchange" ) (hereinafter referred to as the "Broker" ) whose registered office is situated at Flat A, 8/F, Sui Sing Building, 202-204 Cheung Sha Wan Road, Sham Shui Po, Kowloon; and \_\_\_\_\_

\_\_\_\_\_ (hereinafter referred to as the "Client" )

### WHEREAS

1. When a broker provides a client with credit facilities in respect of transactions in securities effected by the broker on behalf of the client, the account which the broker establishes with the client to record such transactions is said to be a margin securities trading account ( "Margin Account" ).
2. The Client is desirous of opening one or more Margin Accounts with the Broker for the purpose of trading in securities; and
3. The Broker agrees to open and to maintain such Margin Account(s) and act as an agent for the Client in the purchase and sale of securities subject to the terms and conditions of this Agreement.

NOW IT IS HEREBY AGREED as follows:-

### 1. The Account

- 1.1 This Agreement sets out the terms and conditions to which the Client shall be subject upon the Client opening a Margin Account with the Broker in relation to transactions carried out in connection therewith.
- 1.2 The Broker shall keep confidential all matters relating to the Client' s account, the Client hereby expressly agrees that the Broker may, if requested by the Exchange and the SFC, provide to the Exchange and the SFC details of the Client' s account, in order to assist the Exchange and the SFC with any investigation or enquiry it is undertaking.
- 1.3 The information contained in the Account Opening Information Form or otherwise supplied by or on behalf of the Client to the Broker in connection with the opening an account is complete, true and correct. The Broker is entitled to rely on such information until written notice from the Client of any changes therein has been received.
- 1.4 The Client authorizes the Broker to conduct a personal credit enquiry or check on the Client for the purpose of ascertaining the financial situation and investment objectives of the Client.
- 1.5 The Client hereby declares that the Client has read the Notice on Personal Data pursuant to the Personal Data (Privacy) Ordinance (Appendix 1) and acknowledges that the Client fully understands and accepts the provision.

### 2. Laws and Rules

- 2.1 All transactions in securities made for or on behalf of the Client in The Special Administrative Region of Hong Kong shall be subject to the relevant provisions of the constitution, rules, regulations, bye-laws, customs and usages of the Exchange and the Hong Kong Securities Clearing Company Limited ( "HKSCC" ) and of the Laws of The Special Administrative Region of Hong Kong as amended from time to time.
- 2.2 The Rules of the Exchange and HKSCC, in particular those rules which relate to trading and settlement, shall be binding on both the Broker and the Client in respect of transactions concluded on the instructions of the Client.

### 3. Transactions

- 3.1 On all Transactions, the Client shall pay the Broker commissions and charges, as notified to the Client as well as all applicable levies imposed by the Exchange or the Clearing House, stamp duties, bank charges, transfer fees, interest and nominee or custodian expenses hereinafter referred to as "Miscellaneous Fee" immediately when due. The Broker may deduct such commission, charges, levies, duties and Miscellaneous Fee from the Account.

3.2 Unless otherwise agreed, 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 account for purchased securities, or make good delivery of sold securities to the Broker against payment, as the case may be.

Unless otherwise agreed, the Client agrees that should the Client fail to make such payment or delivery of securities by the due date as mentioned above, the Broker is hereby authorized to:-

- (a) in the case of a purchase transaction, to 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, to borrow and/or purchase such sold securities to satisfy the Client's obligations to the Broker.

The Client hereby acknowledges that the Client will be responsible to the Broker for any loss, costs, fees and expenses in connection with the Client's failure to meet the Client's obligations by due settlement dates as described above.

3.3 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 Broker will be responsible for my difference in price and all incidental expenses in connection with such open market purchase.

3.4 The Client undertakes to inform the Broker when a sell order is in respect of securities the Client does not own i.e. is a short sale.

#### **4. Credit Facility**

4.1 The Client shall be granted a credit limit and/or a credit facility at such percentage as may be agreed from time to time of the market value of the collateral maintained with the Broker.

4.2 The Client shall on demand from the Broker make payments of deposits or margins in cash, securities or otherwise in amounts agreed with the Broker or which may be required by the rules of any exchange or market of which the Broker is a member. The Broker shall have the absolute discretion to determine the value of such collateral security. At all times the outstanding balance owing to the Broker shall not exceed the value of the collateral maintained with the Broker.

4.3 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 therefore or otherwise fails to comply with any of the terms herein contained, without prejudice to any other rights the Broker may have, the Broker shall have the right to close the Margin Account(s) without notice to the Client and to dispose of any or all securities held for or on behalf of the Client and to apply the proceeds thereof any cash deposit(s) to pay the Broker all outstanding balances owing to the Broker. Any monies remaining after such application shall be refunded to the Client.

4.4 The Broker has its absolute discretion not to provide credit facility to the Client or even to terminate the credit facility. In particular the Broker may terminate the credit facility if any of the following circumstances should arise:-

- (a) the Client is in default of any provisions of this Agreement; or
- (b) the withdrawal or non-renewal of the Client's authorization to the Broker as required by the Securities and Futures (Client Securities) Rules.

Upon termination of the credit facility, any outstanding indebtedness by the Client shall forthwith be repaid to the Broker.

#### **5. Interest**

5.1 The Client hereby agrees to pay interest on all overdue balance owing by the Client to the Broker (after as well as before any judgement), as such rate(s), not exceeding The Special Administrative Region of Hong Kong prime rate + \_\_\_\_% as demanded by the Broker and be calculated and payable on a daily basis or upon any demand being made by the Broker.

5.2 Any cash held for the Client, other than cash received by the Broker in respect of Transactions and which is on-paid for settlement purposes or to the Client, shall be credited to a client trust account maintained with a licensed bank as required by applicable laws from time to time.

The Broker shall pay interest on the credit balance in the Account at such rate and under such conditions as the Broker notifies the Client from time to time. The Client acknowledges and agrees that interest rates are subject to fluctuation and are determined by the Broker.

#### **6. Safekeeping of Securities**

6.1 If in relation to any securities deposited with the Broker which are not registered in the Client's name, any dividends or other distributions or benefits accrue in respect of such securities, the Client's account with the Broker shall be credited (or payment

made to the Client as may be agreed) with the proportion of such benefit equal to the proportion of the total number or amount of relative securities which shall comprise securities held on behalf of the Client.

- 6.2 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 therefrom, the Margin 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.
- 6.3 The Broker shall not, without the Client's prior written consent, deposit any of the Client's securities as security for any loans or advances made to the Broker, or lend or otherwise part with the possession of any of the Client's securities for any purpose. Such written consent shall be in the form appearing at (appendix 2) to this agreement.

**7. Risk Disclosure Statement**

- 7.1 The Broker requests the Client to read and understand the risk Disclosure Statement (Appendix 3) prior to entering trading transaction.

**8. General**

- 8.1 In the event that the Broker commits a default as defined in the Securities and Futures Ordinance and the Client thereby suffers a pecuniary loss, the Client understands that the right to claim under the Compensation Fund established under the Securities and Futures Ordinance (Cap 571) will be restricted to the extent provided for therein.
- 8.2 The Client undertakes to indemnify the Broker and its officers, employees and agents for any loss, cost, claim, liability or expense arising out of or connected with any breach by the Client of its obligations hereunder including, any costs reasonably and necessarily incurred by the Broker in collecting any debts due to the Broker or in connection with the closure of the Margin Account(s).
- 8.3 The Client agrees to notify the Broker in writing of any material changes in the information supplied in the Account Opening Information Form. The Broker will notify the Client in writing of any material changes in the information contained in this Agreement and/or material changes in respect of the Broker's business, which may affect the services the Broker provides to the Client.
- 8.4 The Client confirms having read the English/Chinese version of this Agreement and the appendices and that the contents of this Agreement have been fully explained to the Client in a language which the Client understands. The Client hereby agrees and consents to the terms and conditions and the appendices herein contained.
- 8.5 If the Broker 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 objectives. No other provision of this agreement or any other document the Broker may ask the Client to sign and no statement the Broker may ask the Client to make derogates from this clause.
- 8.6 This Agreement and all rights, obligations and liabilities hereunder shall be governed by and construed in accordance with the laws of The Special Administrative Region of Hong Kong and may be enforced in accordance with the Laws of The Special Administrative Region of Hong Kong.

IN WITNESS WHEREOF this Agreement has been entered into on the day and year above written.

**SIGNED by** )  
**For and on behalf of** )  
**Ewarton Securities Limited** )

\_\_\_\_\_  
**Signature and Company Chop**

**In the presence of:-** )  
**Witness name**  
**Address**  
**Occupation**

\_\_\_\_\_  
**Witness Signature**

**SIGNED by** )  
 )  
**in the presence of:-** )

**X**  
\_\_\_\_\_  
**Client's Signature**

**Witness name**  
**Address**  
**Occupation**

\_\_\_\_\_  
**Witness Signature**

# 穎翔證券有限公司

## 保證金客戶協議書

本協議訂於 年 月 日

### 訂約者

穎翔證券有限公司為證券及期貨事務監察委員會（證監會）註冊的持牌法團（CE 編號 ADR677）可經營證券及期貨條例附表 5 第 1 部份中所指第一類受規管活動以及香港聯合交易所有限公司（聯交所）之交易所參與者（下稱經紀）。其註冊辦事處設於九龍深水埗長沙灣道 202 ~ 204 號瑞星商業大廈 8 樓 A 室及

（下稱客戶）

### 鑑於

- 當證券經紀向客戶就代表客戶進行之證券買賣提供信貸安排，而證券經紀為客戶開立以記錄該等買賣之戶口，稱為保證金證券買賣戶口（下稱保證金戶口）
- 客戶欲於經紀處開立一個或多個保證金戶口，用以進行證券買賣；及
- 經紀同意開立及維持該（等）戶口，並以客戶之代理人身份、根據本合約之條款、進行證券買賣。

現雙方協議如下：

### 1. 戶口

- 1.1 本合約訂定客戶於經紀處開立保證金戶口，並以該戶口進行交易時所必須遵行之條款。
- 1.2 經紀會保持一切客戶戶口資料機密，唯客戶仍明確同意經紀可於聯交所及證監會要求下，向聯交所及證監會提供客戶之戶口詳情，以協助聯交所及證監會作任何調查或查詢。
- 1.3 本合約所附之「開戶資料表格」內所載資料，或以其他方法由客戶或客戶代表向經紀提供之有關資料皆為完整、真實及正確。經紀有權倚賴此等資料，直至收到客戶書面通知有任何變更為止。
- 1.4 客戶授權經紀進行對客戶之信用諮詢或查證，以確定客戶之財政狀況及投資目標。
- 1.5 客戶在此聲明已詳閱個人資料（私隱）條例出的個人資料通告（附錄一），並確認已完全明白及接受文內所列的條款。

### 2. 法例及規則

- 2.1 一切為或代表客戶在香港進行之證券交易，須受聯交所及香港中央結算有限公司（「結算公司」）之憲章、規則、規例、附例、習俗及慣例中有關之規定約束，亦受制於不時修訂之香港特別行政區法例。
- 2.2 依客戶指示達成之一切交易，聯交所及結算公司之規則（尤其有關交易及交收之規則）對經紀及客戶均具約束力。

### 3. 交易

- 3.1 客戶會就所有交易支付經紀通知客戶的佣金和收費，繳付聯交所或結算所的相關徵費、印花稅、銀行費用、過戶費、到期的利息及代名人及託管人費用（「雜項費用」）。閣下可以從戶口中扣除該等佣金、收費、徵費稅項和雜項費用。



- 3.2 除非另有協議，客戶同意當經紀代客戶進行一宗買入或賣出的交易時，客戶將在到期交收日，就買入的股票付款予經紀，或記賬入客戶戶口，或收到經紀的款項時，送交賣出的股票，就情況而定。

除非另有協議，客戶同意當客戶在到期交收日不能如上文所述支付款項或送交股票時，授權經紀：

- (a) 若為買入交易，轉讓或賣出任何該等股票，以償還客戶對經紀的責任，或
- (b) 若為賣出交易，借入及 / 或買入此等沽出股票，以償還客戶對經紀的責任。

現客戶確認，客戶將就客戶不能如上文所述在到期交收日達成客戶的責任，向閣下負責任何有關的損失、成本、費用及開支。

- 3.3 若經紀代表客戶購入證券，而由於賣方經紀未能於交收日內進行交收而須從公開市場上購買證券，經紀須負擔該等公開市場購入所涉及之差價及有關之支出。
- 3.4 客戶承諾當一個沽盤是有關客戶不擁有的證券時，即賣空，客戶會通知閣下。

## 4. 融資安排

- 4.1 經紀同意應客戶要求授與客戶信用限額或由經紀持有抵押品市值的不時議定的百份率的信用融資。
- 4.2 客戶須應經紀之要求，或按經紀所屬之任何交易所或市場之規則，以現金、股票或其他與經紀議定之價值支付按金或保證金，經紀能絕對自行酌情決定該等抵押品的價值。於任何時間未付還經紀之餘數均不得超過經紀所維持抵押品之價值。
- 4.3 如客戶未能於經紀要求之限期前繳付按金或保證金，或任何本合約規定須付予經紀之款項，或未有遵行本合約之任何條款，在不影響經紀可能享有的任何其他權利的情況下，經紀有權無須通知客戶而結束保證金戶口，並處置任何或一切為或代表客戶持有之證券，將出售所得款項及任何現金按金，用以清償一切未付還經紀之餘數，而清償後之餘款須退還予客戶。
- 4.4 經紀有絕對酌情權不向客戶提供融資或終止融資。尤其是在下列情況發生時，經紀將終止向客戶提供任何融資
- (a) 客戶未能履行本合約之條款；或
  - (b) 根據〈證券及期貨(客戶證券)規則〉之規定而給予經紀的客戶授權被撤回或不再被續期。

當融資被終止時，客戶所欠的任何清債務應立即向經紀清還。

## 5. 利息

- 5.1 客戶欠經紀之過期未付餘款，客戶同意支付利息(法庭裁決之前或之後)，按經紀要求之利率計算，惟不得高於香港最優惠利率加百分之\_\_\_\_\_，於每日計算及繳付，或於經紀追討時繳付。
- 5.2 代客戶保管的現金須依照適用法例不時的規定，存放在一間持牌銀行所開立的一個客戶信託帳戶內(此等現金不包括經紀就交易取得，而且須為交收而轉付或轉付予客戶的現金)。

經紀應不時通知客戶的利率及條件為帳戶的現金結餘支付利息，客戶確認該利率是浮動的，並且由經紀決定。

## 6. 證券的保管

- 6.1 客戶寄存於經紀處而未以客戶姓名註冊之證券，若產生股息或其他的派發或利益，經紀須根據代表客戶持有之有關證券數目或數額，按比例將該等利益存入客戶戶口內(或協議向客戶支付有關款項)。
- 6.2 有關任何寄存於經紀處而未以客戶姓名註冊之證券，若經紀須承受任何損失，則根據代表客戶持有之有關證券數目或數額，按比例在客戶之保證金戶口內扣除(或協議由客戶支付有關款項)。

6.3 沒有客戶事前書面同意，經紀不得將客戶任何證券，作為經紀取得貸款或墊支之抵押品寄存；或無論為任何目的，將證券借出或放棄其持有權。同意書須依照本合約(附錄二)之格式。

## 7. 風險披露聲明書

7.1 經紀要求客戶閱讀及明白風險披露聲明書(附錄三)才進行交易。

## 8. 一般規定

8.1 若經紀未能履行(證券及期貨條例)所規定之責任，以致客戶蒙受金錢上之損失，客戶明白根據(證券及期貨條例)(第571章)而成立之賠償基金，索償權利僅限於該條例所規定之範圍。

8.2 客戶承諾償付經紀及職員、僱員及代理人任何因客戶違背在本合約之責任而引致或涉及之任何損失、費用、索償、責任或開支；包括經紀於收取欠款或因結束保證金戶口而在合理及需要之情況下引起之任何費用。

8.3 客戶同意，如在開戶資料表格中提供的資料有重要變更，客戶將以書面通知經紀。倘經紀的業務有重大變更，並且可能影響經紀為客戶提供的服務及/或本協議內的資料有重要變更，經紀將會通知客戶。

8.4 客戶確認已詳閱本合約及其附錄之/中英文本，其中內容亦全部以客戶明白之語言，向其解釋清楚。客戶贊成及同意本合約內之一切條款及其附錄。

8.5 若經紀向客戶招攬銷售或建議任何金融產品，該金融產品必須是經紀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經紀可能要求客戶簽署的文件及經紀可能要求客戶作出的聲明概不會減損本條款的効力。

8.6 本合約及其中之一切權利、義務及責任、須受制於香港特別行政區法律，並按香港特別行政區法律詮釋及執行。

茲見證本合約於上述年份及日期簽訂

簽署由  
穎翔證券有限公司

)

\_\_\_\_\_  
公司簽署及蓋章

見證人姓名  
地址  
職業

\_\_\_\_\_  
見證人簽署

簽署由

)

)

\_\_\_\_\_  
X

客戶簽署

見證人姓名  
地址  
職業

\_\_\_\_\_  
見證人簽署

# EWARTON SECURITIES LIMITED (“the Company”) 穎翔證券有限公司

## Information to Account Holders pursuant to the Personal Data (Privacy) Ordinance (Cap. 486) 關於個人資料【私隱】條例【第 486 章】

This circular sets out the Company, its subsidiaries, associated and related companies (“the Group”) policy and practices in relation to the collection of personal data from individual clients for or in relation to the purposes set out hereunder and the Personal Data (Privacy) Ordinance (“the Ordinance”).

本公司、任何其附屬或聯營公司〔下文統稱「集團」〕，鑒於個人資料〔私隱〕條例〔下文統稱「條例」〕而作出有關收集客戶個人資料的通告。

Form time to time, it is necessary for clients to supply the Company, its subsidiaries, associated and related companies (“the Group”) with personal data in connection with the opening or continuation of accounts and the establishment or continuation of loan facilities.

客戶在申請開立戶口、保持戶口的往來及使用集團信貸金額或其他服務時，須不時向集團提供有關資料。

Failure to supply such data may result in delay or inability of the Group in opening or continuing a client’s account or in establishing or continuing loan facilities.

若未能向集團提供有關資料，會導致集團延遲或無法代開立及延續戶口、或讓戶口使用集團信貸金額及其他服務。

The purpose for which data relating to a client may be used are as follows:-

客戶資料可能會用於以下各方面:-

- opening, administering and continuation of a client’s account;  
開立、處理及延續戶口；
- the daily operation of the loan facilities provided to clients;  
向客戶提供信貸金額的日常運作；
- making lending and credit analysis decisions;  
信貸分析；
- conducting credit checks and ensuring ongoing credit worthiness of clients;  
信貸檢查及確認客戶有良好信用；
- determining the amount of indebtedness owed to or by clients;  
確定集團與客戶相互間之債務；
- recovery of any monies owed from or liabilities incurred by clients and those providing security for clients’ obligations;  
向客戶或其擔保人追收欠款；
- meeting the requirements, including the requirement to make disclosure, under of any law, rules or regulations binding on the Group; and  
根據集團須遵守的條例而作出披露；及
- for purposes relating or incidental thereto.  
與上述有關的其他用途。

Data held by the Group relating to a client will be kept confidential but the Group may provide, transfer, disclose or exchange such personal data to:-

集團會把客戶資料保密，但可能會將其資料提供與:-

- any agent, contractor or third party service provider who provides administrative, telecommunications, computer, payment or securities clearing or other services to the Group in connection with the operation of its service to their business;  
任何代理人、承包商、或在行政、電訊、電腦、支付或證券結算或其他與集團業務運作上提供有關服務的第三者；
- any other person under a duty of confidentiality to the Group, including a group company of the Group, which has undertaken to keep such information confidential;  
任何對集團有保密責任的人，包括同一集團內對集團有保密承諾的公司；
- any bank or financial institution with which the client has or proposes to have dealings;  
任何與客戶已有或將有交易的財務機構及銀行；
- any actual or proposed assignee of the Group or participant or sub-participant or transferee of the Group’s rights in respect of the client;  
任何集團的實質或建議受讓人，或參與人或附屬參與人或集團對客戶權益的受讓人；
- any legal, accounting or professional person, firm or body; and  
任何律師、會計師及專業人仕；及
- any government, law enforcement or other regulatory authority, body or entity under any applicable law, rules or regulations.  
政府〔包括所有海外的政府部門〕、法庭及其他監管機構。

Under and in accordance with the terms of the Ordinance any individual has the right to:-

根據條例中的條款，任何人有權:-

- check whether the Group holds data about him or her and the right of access to such data;  
查問集團是否持有他的資料及有權索取該等資料；
- require the Group to correct any data relating to him or her which is inaccurate;  
要求集團改正有關他不正確的資料；
- ascertain the Group’s policies and practices in relation to data and to be informed of the kind of personal data held by the Group.  
知道集團對資料的政策及實際上如何運用，及可獲知集團持有他什麼資料。

In accordance with the terms of the Ordinance, the Group has the right to charge a reasonable fee for the processing of any data access request.

根據條例規定，集團對處理索取資料的要求有權收取合理費用。

The person to whom requests for access to data or correction of data or for information regarding policies and practices and kinds of data held please call 2815-8582.

任何人仕如欲索取資料或改正資料，或欲知道集團對資料的政策及實際上如何運用，及持有他什麼資料，請致電二八一五八五八二查詢。

**LETTER OF AUTHORIZATION****授權書**

Date : \_\_\_\_\_

日期

To : Ewarton Securities Limited  
穎翔證券有限公司  
Flat A, 8/F, Sui Sing Building, 202 ~ 204 Cheung Sha Wan Road  
Sham Shui Po, Kowloon  
九龍深水埗長沙灣道 202 ~ 204 號瑞星商業大廈 8 樓 A 室

**Re : Authority under section 148 of the Securities and Futures Ordinance and the Securities and Futures (Client Securities) Rules made under that section to lend or deposit securities**  
**根據〈證券及期貨條例〉(第 148 條及其下之證券及期貨(客戶證券)規則)**

This letter of authority covers securities deposited with you as collateral.  
本授權書是有關一切由閣下代表本人 / 吾等存於閣下處作為抵押品之證券。

This letter authorizes you to:-  
本授權書授權閣下:-

1. deposit any of my/our securities with an authorized financial institution (as defined by the Banking Ordinance) as collateral for financial accommodation provided to you;  
將任何本人 / 吾等的證券存於一認可財務機構(根據〈銀行條例〉所作之定義), 作為該機構向閣下提供財務通融之抵押品;
2. lend or deposit any of my/our securities to fulfill settlement obligations between the exchange participants of The Stock Exchange of Hong Kong Limited ("SEHK"). Any lending or depositing must be in accordance with the regulations of SEHK; and  
貸出或存放任何本人 / 吾等的證券, 以完成香港聯合交易所有限公司("聯交所")的交易所參與者之間之交收責任。任何證券貸出或存放須依照聯交所規則進行; 及
3. deposit any of my/our securities with Hong Kong Securities Clearing Company Limited ("HKSCC") as collateral for the discharge and satisfaction of your clearing obligations and liabilities under the General Rules of the Central Clearing and Settlement System. I/We understand that HKSCC will have a first fixed charge over my/our securities to the extent of your obligations and liabilities.  
將任何本人 / 吾等的證券存於香港中央結算有限公司("中央結算"), 作為該機構之抵押品, 以履行並完成閣下(根據〈中央結算系統一般規則〉)之結算責任。本人 / 吾等明白中央結算因應閣下的責任而對本人 / 吾等的證券設定為第一固定押記。

You may do any of these things without giving me/us notice. I/We acknowledge that this authority shall not affect your right to dispose of my/our securities in settlement of:-  
閣下可以做以上任何事情而無須通知本人 / 吾等。本人 / 吾等確認本授權書不影響閣下為以下目的而處置本人 / 吾等的證券的權利:-

1. my/our obligation to maintain the Margin (as defined in the margin Client Agreement);  
履行本人 / 吾等維持保證金的義務(根據〈保證金客戶協議書〉所作之定義);
2. any of my/our liability to repay or discharge the financial accommodation provided by you;  
履行本人 / 吾等付還或解除由閣下所提供的財務通融的法律責任;
3. any of my/our liability to settle a transaction in securities against which collateral has been provided by me/us; or  
履行本人 / 吾等就某證券交易進行交收的法律責任, 而本人 / 吾等已就該法律責任提供抵押品;  
或

4. any of my/our liability owed to you for dealing in securities which remain outstanding after you have disposed of all other assets designated as collateral for securing the settlement of that liability.

履行本人 / 吾等就證券交易而對閣下負有的法律責任，而該法律責任是指在閣下已將指定作為保證履行該法律責任的抵押品的所有其他資產處置後仍未履行的法律責任。

This authority is given to you in consideration of your agreeing to continue to maintain the securities margin account for me/us.

此賦予閣下之授權乃鑒于閣下同意繼續維持本人 / 吾等之證券保證金帳戶。

You are accountable to me/us for the return of any securities lent, deposited or delivered under this authority.

閣下仍須就根據本授權書貸出、存放或交收的任何證券的歸還向本人 / 吾等負責。

This authority is valid from the date of this letter and will expire on \_\_\_\_\_ but it may be renewed for subsequent periods of 12 months with my/our consent or automatically if I/we do not object to a written renewal notice that you will send to me/us. I/We understand that I/we may revoke the Authority by giving you written notice provide that I/we have settled all outstanding debts due to you and such notice shall take effect upon the expiry of 10 business days from the date of your actual receipt of such notice.

授權書的有效期由本信日期開始，並於\_\_\_\_\_年\_\_\_\_\_月\_\_\_\_\_日底起無效，但可在本人 / 吾等同意下另授權續約，或在本人 / 吾等就閣下將發出的續約通知書不提出反對下自動續約，每週期為 12 個月。本人 / 吾等明白本人 / 吾等可以在清還所有欠款後向閣下發出書面通知撤回授權書。該等通知之生效日期為閣下真正收到該等通知後之 10 營業日起計算。

This letter has been fully explained to me/us, and I/we understand the contents of this letter.

本函件已全部向本人 / 吾等解釋清楚。本人 / 吾等明白本函件的內容。

✕

\_\_\_\_\_  
Client's Signature/Authorized Signature(s)/Company Chop

客戶簽署 / 獲授權人簽署 / 公司蓋章

Name of Client 客戶名稱：\_\_\_\_\_

ID/Passport No./CI No. : \_\_\_\_\_

身份證 / 護照 / 公司註冊號碼

Date 日期：\_\_\_\_\_

**RISK DISCLOSURE STATEMENT****風險披露聲明書**

To : Ewarton Securities Limited  
致 : 穎翔證券有限公司

Date : \_\_\_\_\_  
日期

**1. GENERAL RISK DISCLOSURE****一般風險披露**

- 1.1 I/We acknowledge that the price of securities traded on the Main Board of the Stock Exchange of Hong Kong Limited (“the Exchange”) and/or the Growth Enterprises Market (“GEM”) (unless specifically referred to are collectively referred to as “the Market”) can and does fluctuate, and any individual security may experience upwards or downwards movements, and may even become valueless. There is an inherent risk that losses may be incurred rather than profit made as a result of buying and selling securities traded on the Market.  
本人 / 吾等知悉主板及 / 或創業板 (除非特別指明, 否則統稱 “市場”) 的證券價格可能會波動, 任何個別證券的價格皆可上升或下跌, 甚至可能變成毫無價值。買賣市場上的證券不一定獲利, 而且存在著可能損失的風險。
- 1.2 I/We understand that GEM has been established as a market designed to accommodate companies to which a high investment risk may be attached. In particular, I/we understand that companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. I/We appreciate that there may be risks arising out of the emerging nature of companies listed on GEM and the business sectors or countries in which the companies operate.  
本人 / 吾等明白創業板之市場設計乃為可能附有高風險的公司而設, 本人 / 吾等亦尤其明白公司可在沒有往績紀錄及在不需負責預測未來表現的情況下在創業板上市。本人 / 吾等清楚了解, 因創業板上市公司的新興發展性質, 其營運的業務行業或國家而所引致的風險。
- 1.3 I/We am/are aware of the potential risks of investing in companies listed on GEM and understand that I/we should make the decision to invest only after due and careful consideration. I/We understand the greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.  
本人 / 吾等知道投資在創業板上市之公司的潛在風險, 故此本人 / 吾等明白必須經過審慎考慮後才作出投資決定。本人 / 吾等亦明白創業板的較高風險性質及其他特點, 應當更適合專業及其他熟悉投資技巧的投資者。
- 1.4 Given the emerging nature of companies listed on GEM, I/we understand there is a risk that securities traded on GEM may be susceptible to higher market volatility compared to securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.  
基於創業板上市公司的新興發展性質, 本人 / 吾等明白於創業板進行買賣將可能面對比較於主板買賣證券為高的市場波幅及不確保於創業板買賣時得到一個有流通量的市場。
- 1.5 I/We further understand that the principal means of information dissemination on GEM is publication on the internet website operated by the Exchange. Companies listed on GEM are not generally required to issue paid announcements in gazetted newspapers. Accordingly, I/we acknowledge that I/we need to have access to up-to-date information on GEM-listed companies as published on the GEM website.  
本人 / 吾等亦明白創業板的主要信息發放渠道是透過聯交所運作的互聯網網頁刊登消息。創業板上市公司一般不須在憲報所登的報章上刊登付費公告。因此, 本人 / 吾等知悉本人 / 吾等須獲取經由創業板網頁發佈的創業板上市公司的最新資料。
- 1.6 I/We acknowledge that this risk disclosure statement does not purport to disclose all the risks and other significant aspects of the Market. I/We understand that I/we should undertake my/our own research and study on the trading of securities on the Market before commencing any trading activities.  
本人 / 吾等確認此風險披露聲明書並不能申述所有風險及市場上其他的主要內容。本人 / 吾等明白在進行買賣活動之前須自行進行資料搜集及研究有關證券的買賣。
- 1.7 I/We understand that I/we should seek independent professional advice if I/we am/are uncertain of or have not understood any aspect of this risk disclosure statement or the nature and risks involved in trading of securities on the Market.  
本人 / 吾等明白如本人 / 吾等對此風險披露聲明書的任何方面或對買賣市場上證券的性質及風險有不明確或不明白之處, 本人 / 吾等須取得獨立專業的意見。

## 2. RISKS OF TRADING IN EXCHANGE DERIVATIVE PRODUCT 在香港交易所買賣之衍生產品

### 2.1 Some Risk Associated with Structured Products

結構性產品的一些相關風險

#### a. Issuer default risk

In the event that a structured product issuer becomes insolvent and defaults on their listed securities, investors will be considered as unsecured creditors and will have no preferential claims to any assets held by the issuer. Investors should therefore pay close attention to the financial strength and credit worthiness of structured product issuers. Note: “Issuers Credit Rating” showing the credit ratings of individual issuers is now available under the Issuer and Liquidity Provider Information sub-section under Derivative Warrants and under CBBCs section on the HKEx corporate website.

發行商失責風險

倘若結構性產品發行商破產而未能履行其對所發行證券的責任，投資者只被視為無抵押債權人，對發行商任何資產均無優先索償權。因此，投資者須特別留意結構性產品發行商的財力及信用。注意：香港交易所公司網站的「衍生權證」及「牛熊證」內的「發行商與流通量提供者資料」均載列「發行商之信貸評級」，顯示個別發行商的信貸評級。

#### b. Uncollateralised product risk

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

非抵押產品風險

非抵押結構性產品並沒有資產擔保。倘若發行商破產，投資者可以損失其全數投資。要確定產品是否非抵押，投資者須細閱上市文件。

#### c. Gearing risk

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

槓桿風險

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

#### d. Expiry considerations

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

有效期的考慮

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

#### e. Extraordinary price movements

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

特殊價格移動

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

#### f. Foreign exchange risk

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

外匯風險

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

#### g. Liquidity risk

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

流通量風險

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

### 2.2 Some Additional Risks Involved in Trading Derivative Warrants

買賣衍生權證的一些額外風險

#### a. Time decay risk

All things being equal, the value of a derivative warrant will decay over time as it approaches its expiry date. Derivative warrants should therefore not be viewed as long term investments.

時間損耗風險

假若其他情況不變，衍生權證愈接近到期日，價值會愈低，因此不能視為長線投資。

b. Volatility risk

Prices of derivative warrants can increase or decrease in line with the implied volatility of underlying asset price. Investors should be aware of the underlying asset volatility.

波幅風險

衍生權證的價格可隨相關資產價格的引申波幅而升跌，投資者須注意相關資產的波幅。

2.3 Some Additional Risks Involved in Trading CBBCs

買賣牛熊證的一些額外風險

a. Mandatory call risk

Investors trading CBBCs should be aware of their intraday “knockout” or mandatory call feature. A CBBC will cease trading when the underlying asset value equals the mandatory call price/level as stated in the listing documents. Investors will only be entitled to the residual value of the terminated CBBC as calculated by the product issuer in accordance with the listing documents. Investors should also note that the residual value can be zero.

強制收回風險

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

b. Funding costs

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

融資成本

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

For more information on derivative warrants and CBBCs, please visit the HKEx corporate website:

Derivative Warrants, Products & Services Section (<http://www.hkex.com.hk/eng/prod/secprod/dwrc/dw.htm>)

Callable Bull/Bear Contracts, Products & Services Section (<http://www.hkex.com.hk/eng/prod/secprod/cbbc/intro.htm>)

有關衍生權證及牛熊證的進一步資料，請瀏覽香港交易所公司網站：

「產品及服務」的「衍生權證」產品專欄 ([http://www.hkex.com.hk/chi/prod/secprod/dwrc/dw\\_c.htm](http://www.hkex.com.hk/chi/prod/secprod/dwrc/dw_c.htm))

「產品及服務」的「牛熊證」產品專欄 ([http://www.hkex.com.hk/chi/prod/secprod/cbbc/intro\\_c.htm](http://www.hkex.com.hk/chi/prod/secprod/cbbc/intro_c.htm))

2.4 Some Risks Associated with Exchange Traded Funds (ETFs)

交易所買賣基金風險概覽

a. Market risk

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

市場風險

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

b. Tracking errors

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

追蹤誤差

這是指交易所買賣基金的表現與相關指數/資產的表現脫節，原因可以來自交易所買賣基金的交易費及其他費用、相關指數/資產改變組合、交易所買賣基金經理的複製策略等等因素。（常見的複製策略包括完全複製/選具代表性樣本以及綜合複製，詳見下文。）

c. Trading at discount or premium

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

以折讓或溢價交易

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



d. Foreign exchange risk

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

外匯風險

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

e. Liquidity risk

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

流通量風險

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

f. Counterparty risk involved in ETFs with different replication strategies

交易所買賣基金的不同複製策略涉及對手風險

I) Full replication and representative sampling strategies

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

完全複製及選具代表性樣本策略

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

II) Synthetic replication strategies

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

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

i. Swap-based ETFs

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

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

以掉期合約構成

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

以掉期合約構成的交易所買賣基金需承受源自掉期交易商的交易對手風險。若掉期交易商失責或不能履行其合約承諾，基金或要蒙受損失。

ii. Derivative embedded ETFs

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

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

以衍生工具構成

交易所買賣基金經理也可以用其他衍生工具，綜合複製相關基準的經濟利益。有關衍生工具可由一個或多個發行商發行。

以衍生工具構成的交易所買賣基金需承受源自發行商的交易對手風險。若發行商失責或不能履行其合約承諾，基金或要蒙受損失。

Even where collateral is obtained by an ETF, it is subject to the collateral provider fulfilling its obligations. There is a further risk that when the right against the collateral is exercised, the market value of the collateral could be substantially less than the amount secured resulting in significant loss to the ETF. It is important that investors understand and critically assess the implications arising due to different ETF structures and characteristics. Click here to see the summary classification of the currently listed ETFs on the HKEx securities market.

交易所買賣基金即使取得抵押品，也需依靠抵押品提供者履行責任。此外，申索抵押品的權利一旦行使，抵押品的市值可以遠低於當初所得之數，令交易所買賣基金損失嚴重。投資者是否了解並能審慎評估不同的交易所買賣基金結構及特色會有何影響極為重要。請參考現時於香港交易所旗下證券市場上市交易所買賣基金的分類摘要。

For more information on ETFs, please visit the Products & Services section of the HKEx corporate website:

<http://www.hkex.com.hk/eng/prod/secprod/etf/etfmain.htm>

Additional information on ETFs can also be found on the SFC website:

ETF Leaflet: <http://www.invested.hk/invested/en/pdf/etfleaflet.pdf>

Index Tracking Exchange Traded Fund - Getting Started

[http://www.invested.hk/invested/en/html/section/products/funds/ETF/etf\\_key.html](http://www.invested.hk/invested/en/html/section/products/funds/ETF/etf_key.html)

有關交易所買賣基金的進一步資料，請瀏覽香港交易所公司網站內「產品及服務」專欄：

[http://www.hkex.com.hk/chi/prod/secprod/etf/etfmain\\_c.htm](http://www.hkex.com.hk/chi/prod/secprod/etf/etfmain_c.htm)

有關交易所買賣基金的資料亦可見於證監會的網站：

交易所買賣基金：<http://www.invested.hk/invested/tc/pdf/etfleaflet.pdf>

跟蹤指數交易所買賣基金：從認識開始：[http://www.invested.hk/invested/tc/html/section/products/funds/ETF/etf\\_key.html](http://www.invested.hk/invested/tc/html/section/products/funds/ETF/etf_key.html)

### **3. RISK OF CLIENT ASSETS RECEIVED OR HELD OUTSIDE HONG KONG**

#### **在香港以外地方收取或持有客戶資產的風險**

3.1 I/We acknowledge that there may be risks in leaving assets in your safekeeping, for example, if you are holding my/our assets and you become insolvent, I/we may experience significant delay in recovering the assets except in accordance with specific legislation or local rules or applicable laws and regulations of the relevant overseas jurisdiction (if held outside Hong Kong) which may be different from the Securities and Futures Ordinance (Cap. 571) and may possible be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall and these are risks that I/we are prepared to accept;

本人 / 吾等知道存放款項或其他財產與 閣下保管可能存在風險，若是 閣下持有該款項或財產而無力償債時，本人 / 吾等將有被延誤回收該等款項或財產，可能須受限於具體法例規定或當地的規則（若是存放在香港以外），而當地法例或規則不同於〈證券及期貨條例〉（第 571 章），只可收回按比例分配得來的款項或其他財產；

### **4. RISK OF PROVIDING AN AUTHORITY TO REPLEDGE SECURITIES COLLATERAL**

#### **提供將本人 / 吾等的證券抵押品等再抵押授權書的風險**

4.1 I/We acknowledge that I/we am/are aware that there are risk if I/we are provide you with an authority that allows you to lend my/our securities to or deposit them with certain third parties under section 7 of the Securities and Futures (Client Securities) Rules and the related rules and regulations, as shall be amended from time to time. This is allowed only if I/we consent in writing. The consent must specify the period for which it is current, which cannot exceed 12 months;

本人 / 吾等確認並知悉向 閣下提供授權書，容許 閣下根據將不時修定之證券及期貨（客戶證券）規則第 7 條及有關規則及規例，將本人 / 吾等的證券借出予或存放於第三方，存在一定風險。該項允許僅限於本人 / 吾等已就此給予書面同意的情況下方有效。上述書面同意必須指明有效期，而該段有效期不得超過 12 個月；

4.2 I/We acknowledge that I/we am/are aware that I/we are not required by law to sign these authorities. But an authority may be required by you, for example, to facilitate margin lending to me or to allow my/our securities to be loaned to or deposited as collateral with third parties. You should explain to me/us the purposes for which one of these authorities is to be used;

本人 / 吾等確認並知悉現時並無任何法例規定本人 / 吾等必須簽署這些授權書。然而，閣下可能需要授權書，以便例如向本人 / 吾等提供保證金貸款或獲許將有關本人 / 吾等的證券借出予第三方或作為抵押品存放於第三方，閣下應向本人 / 吾等闡釋將為何種目的而使用授權書；

4.3 I/We acknowledge that I/we am/are aware that if I/we sign one of these authorities and my/our securities are lent to or deposited with third parties, those third parties will have a lien or charge on my/our securities. Although you are responsible to me/us for my/our securities lent or deposited under the authority, a default by you could result in the loss of my/our securities;

本人 / 吾等確認並知悉倘若本人 / 吾等簽署授權書，而本人 / 吾等的證券已借出予或存放於第三方，該等證券第三方將對本人 / 吾等的證券具有留置權或作出押記。雖然 閣下根據該授權書而借出或存放屬於本人 / 吾等的證券須對本人 / 吾等負責，但 閣下的失責行為可能會導致本人 / 吾等損失本人 / 吾等的證券；

### **5. RISK OF MARGIN TRADING**

#### **保證金買賣的風險**

5.1 I/We acknowledge that the risk of loss in financing a transaction by deposit of collateral is significant. I/We may sustain losses in excess of my/our cash and any other assets deposited as collateral with the dealer or securities margin financier. Market conditions may make it impossible to execute contingent orders, such as “stop-loss” or “stop-limit” Orders. I/We 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, my/our collateral may be liquidated without my/our consent. Moreover, I/we will remain liable for any resulting deficit in my/our account and interest charged on my/our account. I/We have been advised that I/we should therefore carefully consider whether such a financing arrangement is suitable in light of my/our own financial position and investment objectives.

本人 / 吾等知悉藉存放抵押品而為交易取得融資的虧損風險可能極大。本人 / 吾等所蒙受的虧蝕可能會超過本人 / 吾等存放於有關交易商或證券保證金融資人作為抵押權品的現金及任何其他資產。市場情況可能使備用買賣指示，例如“止蝕”或“限價”指示無法執行。本人 / 吾等可能會被要求於短期內補倉或償還利息，倘若本人 / 吾等未能於指定期限內支付所需的保證金款額或利息，本人 / 吾等的抵押品可能會在未經本人 / 吾等的同意下被出售以償還債務。此外，本人 / 吾等將要為本人 / 吾等的帳戶內因此而出現的任何短欠數額及需繳付的利息負責。本人 / 吾等已被忠告仔細考慮這種融資安排是否適合本人 / 吾等的財務現況及投資目的。

### **6. RISK OF TRADING NASDAQ-AMEX SECURITIES AT THE STOCK EXCHANGE OF HONG KONG LIMITED**

#### **在香港聯合交易所有限公司買賣納斯達克 – 美國證券交易所證券的風險**

6.1 I/We am/are aware that the securities under the Nasdaq-Amex Pilot Program (PP) are aimed at sophisticated investors. I/We should consult my/our dealer and become familiarized with the PP before trading in the PP securities. I/We have been advised and am/are aware that the PP securities are not regulated as a primary or secondary listing on the Main Board or the GEM of the Exchange.

本人 / 吾等知悉按照納斯達克 – 美國證券交易所試驗計劃 (試驗計劃) 掛牌買賣的證券是為熟悉投資技巧的投資者而設的。本人 / 吾等在買賣該項試驗計劃的證券之前，應先諮詢交易商的意見或熟悉該項試驗計劃。本人 / 吾等已被忠告並知悉，按照該項試驗計劃掛牌買賣的證券並非以香港聯合交易所有限公司的主板或創業板作第一或第二上市的證券類別加以監管。

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

### 提供代存郵件或將郵件轉交第三方的授權書的風險

7.1 I/We am/are aware that if I/we provide my/our dealer or securities margin financier with an authority to hold mail or to direct mail to third parties, I/we have been advised that it is important for me/us to promptly collect in person all contract notes and statements of my/our account and review them in detail to ensure that any anomalies or mistakes can be detected in a timely fashion.

本人 / 吾等知悉假如本人 / 吾等向本人 / 吾等的交易商或證券保證金融資人提供授權書，允許他代存郵件或將郵件轉交予第三方，本人 / 吾等已被忠告須盡速親身收取所有關於本人 / 吾等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。

This risk disclosure statement has been fully explained to me/us by the name of the registered person given below and I/we fully understand the contents hereof.

此風險披露聲明書已由下列簽署之註冊人仕向本人 / 吾等全部解釋清楚，而本人 / 吾等亦明白其內容。

Signed by Client :   X   Date : \_\_\_\_\_  
客戶簽名 日期

Name of Client : \_\_\_\_\_ Account No. : \_\_\_\_\_  
客戶名稱 戶口號碼

### Declaration by the Registered Person 由註冊人仕作出之聲明

I, \_\_\_\_\_ registered with the Securities and Futures Commission (“SFC”) as a securities dealer/securities dealer’s representative\* (CE number \_\_\_\_\_) have fully explained the contents of this risk disclosure statement to the above client at the following address in a language which he/they understand(s).

本人，\_\_\_\_\_ 為證券及期貨事務監察委員會（「證監會」）註冊的證券交易商 / 證券交易商代表\* (CE 編號 \_\_\_\_\_) 經已於下列地址，以他 / 他們明白的語言，向上列簽署之客戶全部清楚解釋此風險披露聲明書的內容。

Flat A, 8/F., Shui Sing Building, 202-204 Cheung Sha Wan Road, Sham Shui Po, Kowloon  
九龍深水埗長沙灣道 202-204 號瑞星商業大廈 8 樓 A 室

By Phone  
透過電話

Others : \_\_\_\_\_  
其它

Signed by registered person : \_\_\_\_\_ Date : \_\_\_\_\_  
註冊人簽署 日期

\* Delete where inappropriate  
請刪去不適用者

(所有內容文字，均以英文為準)

Ewarton Securities Limited  
Flat A,8/F, Sui Sing Building  
202 ~ 204 Cheung Sha Wan Road  
Sham Shui Po, Kowloon  
Dear Sirs,

Date : \_\_\_\_\_

**Re : Authorization and Indemnity in respect of Telephone, Fax & E-mail Instructions**

I/We hereby authorize you to accept and act on (but you are not obliged so to do) any instructions, oral or written, whether by telephone, facsimile transmission or e-mail regarding payment or transfer of funds from any of my/our account(s) with you to my/our account maintained with \_\_\_\_\_  
Bank Account No. \_\_\_\_\_ upon my/our payment/Transfer Instruction. Any transaction effected by you on the basis of instructions, oral or written, given or purported to be given by me/us or my/our authorized Representative(s) by telephone, facsimile transmission or e-mail as aforesaid (collectively referred to as "Payment/Transfer Instructions") shall be binding upon me/us whether made with or without my/our authority, knowledge or consent.

I/We hereby undertake to sign upon your request such documents as you may require to complete the authorization of any transaction completed in accordance with the above Payment/Transfer Instructions in such manner and within such time limit as you may in your discretion require.

In consideration of your agreeing to act in accordance with the above authorization, I/we undertake to keep you indemnified at all times against, and to save you harmless from, all actions, proceedings, claims, loss, damage, costs and expenses which may be brought against you or suffered or incurred by you and which shall have arisen either directly or indirectly out of or in connection with your accepting my/our Payment/Transfer Instructions and acting thereon.

Yours faithfully,

**X** \_\_\_\_\_

Client's Signature

Account Name :

Account No. :

穎翔證券有限公司  
九龍深水埗  
長沙灣道 202~204 號  
瑞星商業大廈 8 樓 A 室

日期：\_\_\_\_\_

敬啟者：

**有關電話、傳真及電郵之付款或轉賬指示免責聲明及授權書**

本人 / 我們現授權 貴公司有權接受及執行(貴公司有權不接受執行)本人 / 我們不論是口述、書面、電話、傳真及電郵等有關付款或轉賬指示。由本人開立在 貴公司戶口轉賬款項至本人 / 我們在 \_\_\_\_\_ 銀行戶口編號 \_\_\_\_\_。任何交易的生效是根據上述指示，由本人或本人的授權人給予電話、傳真及電郵或其他可能的途徑，一切均有約束力。

本人 / 我們願意承擔及簽署 貴公司在執行上述交易之有關文件，該文件是根據授權書已完成在指定期間及指示方式內之付款及轉賬交易指示。

鑒於 貴公司同意接受上述授權書所委托之責任，本人 / 我們對 貴公司執行上述授權之行為給予 貴公司免責聲明。本人 / 我們願意承擔由上述付款或轉賬期間內直接或間接所引起 貴公司的任何損害、行動、訴訟、索賠、損失、損毀、成本及費用。

此致

穎翔證券有限公司 台鑒

×

---

客戶簽署  
戶口名稱：  
戶口號碼：

**APPLICATION FOR E-MAIL STATEMENT**

**電子結單申請表**

ACCOUNT NAME : \_\_\_\_\_ ACCOUNT NO. : \_\_\_\_\_  
證券戶口姓名 證券戶口號碼

With effect from \_\_\_\_\_, please send my /our account daily or monthly statement to my/our email address \_\_\_\_\_ in stead of existing method by mailing.

由\_\_\_\_\_起，請將本人的日/月結單以電子方式傳至本人電子郵箱地址: \_\_\_\_\_，以取代 貴公司現時之郵寄方式。

I/we declare that if any change of my/our e-mail address information, I /we will inform your company by written notice, otherwise, I/we will take all responsibility.

本人特此聲明，若電子郵箱地址的資料有變更，將會以書面通知貴公司，否則本人會負一切責任。

Signature(s) : X \_\_\_\_\_

簽署

Please sign in accordance to the specimen signature(s) filed with the Company  
請簽署留存於本行之印鑑簽署

Date : \_\_\_\_\_

日期

**EWARTON SECURITIES LIMITED**PERSONAL/JOINT A/C  
個人 / 聯名戶口

NAME IN FULL 戶名		ENGLISH 英文	MR./MRS./MISS _____
		CHINESE 中文	_____ 先生 / 夫人 / 小姐
ACCOUNT NO. 戶號	CATEGORY 類別 <b>MARGIN</b>	TEL. NO. 電話	MOBILE 手提
		FAX NO. 傳真	PAGER 傳呼
ADDRESS 地址			
NAME 姓名	SIGNATURE 印鑒	NAME 姓名	SIGNATURE 印鑒
(1)	✘	(3)	✘
NAME 姓名	SIGNATURE 印鑒	NAME 姓名	SIGNATURE 印鑒
(2)	✘	(4)	✘
ANY 使用上列印鑒任何		OF THE SIGNATURE(S) WILL BE VALID 式即生效	

NATIONALITY 國籍	ID/P.P. NO. 身份證或護照號碼
OCCUPATION 職業	OFFICE TEL. NO. 公司電話
OFFICE ADDRESS 公司地址	OFFICE FAX NO. 公司傳真
SPOUSE'S NAME 配偶姓名	ID/P.P. NO. 身份證或護照號碼
<b>FOR OFFICE ONLY 本公司專用</b>	
DATE A/C OPENED:	OPENED BY:
A/C ASSIGNED TO:	INTRODUCED BY:
DOC. CHECKED BY:	APPROVED BY:
SPECIMED SIGNATURE AND SIGNING ARRANGEMENT AS PER MANDATE DATED _____ & CHECKED BY:	
REMARKS:	

EG/AM01

~ End ~

