



新富期貨有限公司  
SANFULL FUTURES LIMITED

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客戶協議  
二零零八年版  
CLIENT AGREEMENT  
2008 Edition

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香港期貨交易所有限公司參與者 及 證券及期貨事務監察委員會持牌法團  
Exchange Participant of Hong Kong Futures Exchange Limited  
and Licensed Corporation of the Securities and Futures Commission

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This document contains the terms and conditions which govern your account(s). Please read this agreement carefully and keep it for your records. If you are in any doubt about this document or about the trading of commodities or otherwise, you should consult your solicitor, professional accountant or other professional advisor.

## 客戶協議 CLIENT AGREEMENT

致 新富期貨有限公司 (“新富”)

CE 編號: APX230

香港期貨交易所有限公司參與者及註冊商品交易商  
香港皇后大道中 183 號 中遠大廈 20 字樓

To: SANFULL FUTURES LIMITED (“SFL”)

CE Ref.: APX230

Exchange Participant of Hong Kong Futures Exchange Ltd.  
and Registered Commodities Dealer  
20/F., Cosco Tower, 183 Queen's Road Central, Hong Kong.

### 1. 條款及條件 TERMS AND CONDITIONS

1.1 本協議列出客戶在新富開立一個戶口時所須遵守的條款及條件。  
This agreement sets out the terms and conditions to which the Client is subject upon the Client opening an account(s) with SFL.

### 2. 定義 DEFINITIONS

2.1 「戶口」指新富依據戶口申請書代客戶開立及維持的證券交易戶口；  
“Account” means the commodities trading account opened and maintained by SFL on behalf of Client pursuant to the Account Application;

2.2 「本協議」指本客戶協議、戶口申請書及戶口申請書內指定的任何適用附表和/或其他文件；  
“this Agreement” means this Client Agreement, the Account Application and any applicable Schedule and/or other documents as specified in the Account Application;

(1) 「戶口申請書」指客戶為開立及維持證券交易戶口而按新富要求的格式提交予新富的申請書；  
“Account Application” means the application submitted by Client to SFL in such form as required by SFL for opening and maintaining of a commodities trading account;

2.3 「客戶」此詞無論在何種場合使用，  
“The Client” wherever used shall in the case where the client is:

- (1) 若該客戶是個人，則包括該客戶及其各自的遺囑執行人和遺產管理人；  
an individual includes the client and his respective executors and administrators;
- (2) 若客戶是獨資經營的商號，則包括獨資經營者及遺囑執行人和遺產管理人以及其業務的繼承人；  
in the case where the client is a sole proprietorship firm includes the sole proprietor and his executors and administrators and his successors in the business;
- (3) 若客戶是合夥經營商號，則包括在客戶的該等戶口維持時的商號合夥人及其各自的遺囑執行人和遺產管理人，以及在其後任何時候將成為或已成為商號合夥人的任何其他人士或人士等及其各自的遺囑執行人和遺產管理人及該合夥業務的繼承人；  
in the case of a partnership firm includes the partners who are the partners of the firm at the time when the client said account being maintained and their respective executors and administrators and any other persons who shall at any time hereafter be or have been a partner of and in the firm and his respective executors and administrators and the successors to such partnership business;
- (4) 若客戶是一間公司，則包括該公司及其繼承人。  
where the client is a company includes such company and its successors.

2.4 「平倉」指就任何合約或其任何部份而言，訂立另一份相同規格的合約而其數額相同但屬相反持倉，以取消以前的合約及/或使該以前的合約的盈利或虧損明確化，而「平倉」(動詞)亦按此解釋。  
“Closing Out” means in relation to any or portion of any contract, the entering into of another contract of the same specification and for the same amount but of an opposite position in order to cancel the former contract and/or to crystallize the profit or loss on such former contract and the term “Close Out” shall be construed accordingly.

2.5 「操守準則」指證券及期貨事務監察委員會不時修改或替代的註冊人操守準則。  
“Code of Conduct” means the Code of Conduct for persons registered with the Securities and Futures Commission as amended or substituted from time to time

2.6 「證監會」指證券及期貨事務監察委員會。  
“Commission” means the Securities and Futures Commission.

2.7 「商品」指本協議內所提及的商品包括但不限於金、銀、貴重金屬及非貴重金屬或其他實物商品、商品期貨或期貨合約、商品期權或遠期合約、金融期貨及各種遠期交貨的商品或證券的合約，或與商品或證券另有連帶關係的各種合約。  
“Commodities” mentioned herein shall include but not be limited to gold, silver, precious and non-precious metal or other physical commodities, commodity forward or futures contracts, commodity options or forward contracts, financial futures and contracts for the future delivery of, or otherwise relating to, commodities or securities.

2.8 「商品交易條例」指香港法例第 250 章的《商品交易條例》，及根據該條例而制定的任何附屬法例（及不時修訂或替代的法例）。  
“Commodities Trading Ordinance” means the Commodities Trading Ordinance, Chapter 250, Laws of Hong Kong, and any subsidiary legislation made thereunder, as amended or substituted from time to time.

2.9 「賠償基金」指依據《商品交易條例》設立的賠償基金。  
“Compensation Fund” means the compensation fund established pursuant to the Commodities Trading Ordinance.

2.10 「結算所」就期交所而言，指期交所就該所委任或成立及由其督辦的機構，以便向該所的參與者就該所的合約提供結算服務；及就其他交易所而言，指任何為透過或在該交易所交易的合約而提供結算服務的結算所。  
“Clearing House” means, in relation to HKFE, the body appointed by or established and operated by HKFE to provide Clearing services to participant of HKFE in respect of HKFE contracts and, in relation to any other Exchange, any clearing house providing clearing services for any contract traded through or on the floor of that Exchange.

2.11 「電子交易服務」指新富和/或以新富名義提供的互聯網或其他設備（包括但不限於無線通訊媒體），其可以令客戶按本協議條款發出執行交易的電子指令，不論在香港或其他地方，以及收取信息和相關服務；  
“E-Service” means the Internet or other facility (including but not limited to wireless communication medium) provided by, and/or on behalf of, SFL which enables Client to give electronic instructions for the execution of transactions in accordance with the terms of this Agreement, whether in Hong Kong or elsewhere, and to receive information and related services;

(1) 「接達代碼」指鎖碼檔案、密碼和進入識別碼的總稱（或其中的任何一個）；  
“Access Codes” means together any Key File, Password and the Login ID (or any of them);

(2) 「鎖碼檔案」指一種電腦檔案或光盤，該電腦檔案或光盤包括與進入識別碼和密碼一道用作進入取得電子交易服務的檔案代碼；  
“Key File” means a computer file or disk which contains a file code which may be used in conjunction with the Login ID and the Password to gain access to the E-Service;

(3) 「進入識別碼」指與其他接達代碼一道用作進入取得電子交易服務的個人識別碼；  
“Login ID” means personal identification used in conjunction with other Access Codes to gain access to the E-Service;

(4) 「密碼」指與其他接達代碼一道用作進入取得電子交易服務的客戶個人密碼；  
“Password” means Client's personal password, used in conjunction with other Access Codes to gain access to the E-Service;

2.12 「交易所合約」指證監會及期交所批准的商品合約。  
“Exchange Contract” means a contract for a commodity approved by the Commission and HKFE.

2.13 「期貨/期貨合約」指期貨或期權合約。  
“F/O Contract” means a futures contract or an options contract.

2.14 「期交所」指香港期貨交易所有限公司。  
“HKFE” means Hong Kong Futures Exchange Limited.

2.15 「證券及期貨事務監察委員會條例」指香港法例第 24 章的《證券及期貨事務監察委員會條例》及根據其制定的任何附屬法例（及不時修訂或替代的法例）。  
“SFO” means the Securities and Futures Commission Ordinance, Chapter 24, Laws of Hong Kong and any subsidiary legislation made thereunder, as amended or substituted from time to time.

- 2.16 「新富」指新富期貨有限公司 (CE 編號 APX230)，是一間於香港註冊成立而且主要業務於香港經營的有限公司。新富為期交所的 Futures Commission Merchant，並在證券條例下獲頒發可經營第二類 (期貨交易) 的規管業務牌照。「SFL」 means Sanfull Futures Limited (CE Number APX230), a limited company incorporated in Hong Kong with current principal place of business in HK. SFL is a Futures Commission Merchant of HKFE, and is also licensed to conduct Type 2 (dealing in Futures) regulated activities under the SFO.

### 3. 客戶指示 CLIENT'S ORDERS

- 3.1 新富接受及執行客戶的買賣落盤，乃基於如下的理解辦理：即認為客戶將須接受或提交該等商品，除非客戶最初的持倉已平倉，則不在此限。立約雙方明確理解，除非本文另有披露或新富依照通常的做法以書面向客戶披露外，在客戶與新富進行的交易中，新富完全以經紀的身份行事。新富並無責任須向客戶提供有關客戶持倉的任何資料。又除非由客戶指示，新富並無責任但有自行決定權，就新富代表客戶持有的任何戶口的任何持倉進行平倉。除上述外，新富有權無須提出理由拒絕在任何特定交易中代表客戶行事。
- Orders are to be received and executed with the understanding that the Client will be required to take or make delivery of the commodity unless the Client's initial position is liquidated. It is expressly understood that unless otherwise disclosed herein or to the Client in writing in the usual manner of SFL, SFL is acting solely as broker as to any transaction made with SFL by the Client. SFL shall have no obligation to provide the Client with information with respect to any position of the Client and (except as directed by the Client) shall have no obligation to but shall have the right at the discretion of SFL to close any position in any account SFL may carry on behalf of the Client. Save as aforesaid, SFL shall have the right (without assigning any reason therefor) to refuse to act for the Client in any particular transaction.
- 3.2 倘若依照客戶指示，新富代為出售各種證券、商品或其他財產，而又因客戶未能交出此等財產以致新富無法向買主交付，如有此情況，則客戶授權新富借入任何證券、商品或其他所需財產以供交付，客戶特此同意擔保及免使新富蒙受調整而導致的虧損或損失，或因借用時需要付出的溢價或因新富不能借入證券、商品或財產時所受的損失。
- In case of the sale of any security, commodity or other property by SFL at the direction of the Client and the inability of SFL to deliver the same to the purchaser by reason of the Client's failure to supply SFL therewith; then, and in such event, the Client authorizes SFL to borrow any security, commodity, or other property necessary to make delivery thereof, the Client hereby agrees to guarantee and hold SFL harmless against any loss or damages which SFL may sustain thereby; any premiums which SFL may be required to pay; or for any loss or damages which SFL may sustain by reason of the inability of SFL to borrow the security, commodity, or other property sold.
- 3.3 客戶或經理人 (若已根據隨附於本協議之聯名持有人專用附錄任命一位經理人) 均可按照第 3.3 條規定的方式及條款給予任何有關商品交易的落盤或指示 (不論性質為何)，而該等落盤或指示若由新富按其行事將對客戶具有絕對且決定的約束力。
- Any order or instruction of whatever nature relating to transactions of commodities may be given by the Client or the Manager (where a Manager has been appointed pursuant to the Appendix for Joint Account Holders attached to this agreement) in the manner and on the terms as provided in this Clause 3.3 and such order or instruction if acted on by SFL shall be absolutely and conclusively binding on the Client.
- 3.4 所有以電話給予的落盤或指示，只會在確有新富在正常辦公日 (不包括公眾假期) 的正常辦公時間內收到，方會有效及生效。
- All orders and instructions given whether by telephone will only be valid and effective if actually received by SFL within its normal business hours on a normal business day (excluding public holidays).
- 3.5 任何以電話給予的落盤或指示，都必須引述客戶 (若客戶多於一人，則其任何一位) 的姓名、經理人的姓名 (若該指示乃由經理人給予)，以及開設於新富的有關賬戶號碼，但是新富可以，但並無任何義務，核實或確定以電話給予該等落盤或指示人士的身份，而新富將有權按其行事及信靠該等落盤或指示乃來自客戶或其經理人 (視乎情況而定)，並對客戶具有絕對且決定的約束力。
- For any order or instruction given by telephone, the name of Client (or any of them in case where the Client is more than one person), the name of Manager where such instruction is given by the Manager and the number of the relevant account opened with SFL shall be quoted provided always that SFL may but shall not be under any duty to verify or ensure as to the identity of the person giving such order or instruction by telephone. SFL shall be entitled to act on the same and rely on its belief that such order or instruction emanates from the Client or its Manager (as the case may be) and the Client shall be bound thereby conclusively and absolutely.
- 3.6 就任何以電話訂定的商品買賣合約而言，該等合約將被視為在有關電話談話中訂立，就任何由客戶親身於新富辦事處給予指示而訂定的合約而言，該等合約將被視為當客戶就其給予的落盤或指示簽署書面確認時訂立。
- For any contract for the purchase or sale of commodities entered into by telephone, such contract shall be deemed concluded at the time of the relevant telephone conversation. For any contract entered into by the Client giving his instructions in person at the office of SFL, the contract shall be deemed concluded at the time when the Client signs against a written confirmation in respect of the order or instruction given by the Client.

- 3.7 如果通訊設備損毀或無法傳達訊息或其他一切新富能力所控制不到的原因而致落盤傳達延誤，新富概不負責。
- SFL will not be responsible for delays in the transmission of orders due to breakdown or failure of transmission of communication facilities, or to any other cause or causes beyond the reasonable control or anticipation of SFL.

- 3.8 倘客戶於任何時間於新富以外的期交所的參與者開立一個或以上的戶口，籍以進行有關期貨/期權合約的交易，而其未平倉的期貨/期權合約總額達到交易所確定的「巨額未平倉合約」，客戶須立即向新富報告有關該「巨額未平倉合約」的資料 (包括客戶姓名及最終受益人，或倘屬一間公司或法團，則為該公司或法團股本，包括透過指定代理人或信託實益持有的權益最終實益擁有人的個別人士)，並向新富提供新富所需的任何其他資料。客戶茲確認及承認，新富有義務把客戶提呈的有關其「巨額未平倉合約」的資料按期交所規則第 628 條的規定向期交所披露，而且客戶茲同意新富可向期交所提供該等資料。

If the Client shall at any time open one or more accounts with participants of HKFE other than SFL for the purpose of carrying out transactions relating to F/O Contracts, and his number of open F/O Contracts in aggregate amounts to a "Large Open Position", as determined by the board of HKFE, the Client shall report to SFL immediately of such "Large Open Position" and provide SFL with such information as SFL may require (including the name of the client and the ultimate beneficiary or in the case of a company or body corporate, the individuals who are the ultimate beneficial owners of the share capital of the company or body corporate, including a beneficiary holding an interest through a nominee or trust) and also provide SFL with any other information as may be required by SFL. The Client hereby confirms and acknowledges that SFL is obliged to report the information obtained from the Client relating to the Client's "Large Open Position" to HKFE as required by Rule 628 of the Rules of HKFE and the Client hereby consents to the release of such information by SFL to HKFE.

- 3.9 客戶確認新富乃受期交所規則約束，該規則容許期交所或期交所行政總裁代表客戶採取行動以限制其持倉或要求其平倉，只要其認為客戶不斷囤積的持倉可能對期交所建立或經營任何個別市場或多個市場不利，或可能對任何上述個別市場或多個市場 (視乎情況而定) 的公平及有秩序運作構成不良影響。

The Client acknowledges that SFL is bound by the Rules of HKFE which permits HKFE or the Chief Executive of HKFE to take steps to limit the positions or require the closing out of contracts on behalf of the Client who in its or his opinion are accumulating positions which are or may be detrimental to any particular market or markets established and operated by HKFE or which are or may be capable of adversely affecting the fair and orderly operation of any such market or markets as the case may be.

- 3.10 客戶同意於新富代為執行買賣落盤時，新富、其董事、高級職員、僱員、代理、交易商代表及任何出市員，可另代該等人員直接或間接佔有利益的戶口進行買賣，惟須受該交易所或其他市場當時已存在並生效的章程、規則、規例、常規、慣例、規定及釋義的限制和條件 (如有) 所規限及以不違背期交所或其他市場或其他法定團體所合法公佈而且適用的規例為原則。

The Client consents that, without prior notice from SFL, when SFL executes sell or buy orders on behalf of the Client, SFL, its directors, officers, employees, agents, dealer's representatives and any floor brokers may buy or sell for an account in which any such person has a direct or indirect interest, subject to the limitations and conditions, if any, contained in the constitution, rules, regulations, customs, usages, rulings, and interpretations then extant or in force of the exchange or other market upon which such buy or sell orders are executed, and subject to the limitations and conditions, if any, contained in any applicable regulations lawfully promulgated by HKFE or other market or other statutory body.

### 4. 電子交易服務 THE E-SERVICE

- 4.1 新富可酌情按本協議的條款向客戶提供電子交易服務；新富若向客戶提供電子交易服務，本第 4 項條款的規定均適用。
- SFL may at its discretion provide Client with the E-Service on the terms of this Agreement, and the provisions of this clause 4 apply if SFL provides Client with the E-Service.

- 4.2 客戶承認收到接達代碼，同意作為接達代碼的唯一使用者，將不會向任何其他人披露接達代碼，獨自負責接達代碼的使用和保護，以及獨自負責通過使用接達代碼的電子交易服務而鍵入的所有指令。
- Client acknowledges receipt of the Access Codes and agrees to be the sole user of the Access Codes and not to disclose the Access Code to any other person; and to be solely responsible for the use and protection of the Access Codes and all instructions entered through the E-Service using the Access Codes.

- 4.3 新富可以在任何時候不讓客戶進入使用電子交易服務，而不必先發出通知。
- SFL may at any time block Client's access to the use of the E-Service without prior notice.

- 4.4 若發生下述情形，客戶應立即通知新富：
- Client shall forthwith notify SFL if:

- 4.4.1 已通過電子交易服務發出了一個指令，但客戶在發出指令後的一個工作日內仍未收到對指令或其執行的準確確認，不論是以印刷本、電子的形式，還是以口頭的形式；  
an instruction has been placed through the E-Service and Client has not received an accurate acknowledgment of the instruction or its execution (whether by hard copy, electronic or verbal means) within one working day of the instruction;
- 4.4.2 客戶以印刷本、電子或口頭的方式收到了其並沒有發出指令的交易的交易通知；  
Client has received notification (whether by hard copy, electronic or verbal means) of a transaction which Client did not instruct;
- 4.4.3 客戶察覺其任何接達代碼發生了明顯地未經授權使用情況；或  
Client becomes aware of any apparent unauthorised use of any of Client's Access Codes; or
- 4.4.4 客戶通過電子交易服務進入其戶口發生了任何問題。  
Client experiences any problems in accessing its Account through the E-Service.
- 4.5 客戶使用電子交易服務以及在進入或使用電子交易服務時使用的任何软件的風險由客戶承擔。客戶應提供和維持進入和使用電子交易服務所需的連接設備（包括個人電腦和解調器）和服務，有關風險和費用由客戶承擔。  
The use of the E-Service by Client and any software provided for use in accessing or using the E-Service is at the risk of Client. Client shall provide and maintain, at Client's own risk and cost, the connection equipment (including personal computers and modems) and services for accessing and using the E-Service.
- 4.6 客戶應出於其自身需要使用通過電子交易服務而取得的資料，而不應轉售任何該等資料或以任何其他方式處理該等資料。  
Client shall use materials available through the E-Service for its own needs and shall not resell access to any such materials or otherwise deal with them in any way.
- 4.7 電子交易服務、新富的網站和其包含的軟件是新富和/或其代理人、合作夥伴或承包人的專有財產。客戶承諾不會篡改、修改、反向翻譯、逆向工程製作或以任何其他方式更改電子交易服務或新富的網站或其包含的任何軟件，以及不應在沒有授權的情況下進入其任何部份。客戶承諾，如果察覺到其他人正在從事或試圖從事任何該等行動，應立即通知新富。  
The E-Service, SFL's web sites and the software comprised in them are proprietary to SFL and/or its agents, partners or contractors. Client undertakes not to tamper with, modify, de-compile, reverse engineer or otherwise alter in any way, and shall not attempt to gain unauthorised access to any part of, the E-Service or SFL's web sites or any of the software comprised in them. Client undertakes to notify SFL immediately if Client becomes aware that any such action is being perpetrated or attempted by another person.
- 4.8 客戶承認，新富在提供電子交易服務時，可能會使用其認為合適的鑒證技術。  
Client acknowledges that in providing the E-Service, SFL may use such authentication technologies as it deems appropriate.
5. 相反持倉 OPPOSITE POSITION
- 5.1 客戶確認，根據證券及期貨條例在任何適用法律許可情形下，新富可自行或代表其他客戶就任何期貨/期權合約經營與客戶落盤相反持倉的買賣，惟此等買賣須符合期交所訂規則，而且是在自由競爭形式之下通過期交所設施進行為原則；或符合任何其他商品、期貨或期權交易所訂規則，通過該等交易所設施進行。  
THE CLIENT ACKNOWLEDGES THAT SUBJECT TO ANY PROVISIONS OF THE ORDINANCES (AS DEFINED IN THE SECURITIES AND FUTURES COMMISSION ORDINANCE) AND ANY APPLICABLE LAW, SFL MAY TAKE THE OPPOSITE POSITION TO THE CLIENT'S ORDER IN RELATION TO ANY F/O CONTRACT, WHETHER ON SFL'S OWN ACCOUNT OR FOR THE ACCOUNT OF ITS ASSOCIATED COMPANY OR OTHER CLIENTS, PROVIDED THAT SUCH TRADE IS EXECUTED COMPETITIVELY ON OR THROUGH THE FACILITIES OF HKFE IN ACCORDANCE WITH ITS RULES, REGULATIONS AND PROCEDURES OF HKFE OR THE FACILITIES OF ANY OTHER COMMODITY, FUTURES OR OPTIONS EXCHANGE IN ACCORDANCE WITH THE RULES AND REGULATIONS OF SUCH OTHER EXCHANGE.
6. 留置權及變賣權 LIEN AND RIGHT TO SALE
- 6.1 在不損新富的任何一般留置權、抵銷權或新富依法享有的類似權利的情况下及除此等權利之外，對於客戶不論為任何的交由新富代管或在任何戶口內（不論是個人或與人聯名持有），或不論何時及不論為任何目的（包括保管）而由新富或新富在香港或世界其他各地的聯營公司保管的任何資金、證券、商品或其他財產，亦享有一般留置權（包括但不限於客戶的資產存放於新富證券有限公司及新富金號）。新富亦有權出售此等財產（新富獲授權進行與此項出售有關而須做的一切事情）及利用出售所得款項以抵銷或抵償客戶對新富

或新富任何聯營公司所負債務，不論其他人士對此等財產是否享有權益或新富對此等財產是否會經墊支款項，亦不論客戶在新富設有多少個戶口，新富有權隨時結合及/或綜合客戶的戶口，運用其中款項抵銷客戶欠新富任何聯營公司的債務而不須另行通知。至於債務是否屬實，概於新富無關，只要收到附屬公司要求，新富即行如數支付。在不規限及更改本客戶協議的一般條文下，新富特此獲授權調動客戶在新富及其聯營公司所設的不同戶口內的款項，惟在任何時候，期交所的一切規則、規例及程序均須予以遵守。為符合本客戶協議用意，聯營公司包括新富證券有限公司及由新富或上列公司佔有百分之五十或百分之五十以上股本權益的任何其他公司。  
Without prejudice and in addition to any general lien, right of set-off or similar right to which SFL may be entitled by law, all of the Client's interest in any funds, securities, commodities, or other properties held by SFL for any purpose or carried by SFL in any account for the Client (either individually or jointly with others) or which may be in the possession of SFL, or in the possession of any associated companies of SFL in Hong Kong or in other parts of the world, at any time and for any purpose, including safe-keeping, shall be subject to a general lien in favour of SFL (including but not limited to Client's assets kept under Sanfull Securities Limited and San Fu & Company). SFL shall also have the right to sell any such properties (and SFL is authorized to do all such things necessary in connection with such sale) and utilize the proceeds to offset and discharge all of the obligations of the Client to SFL or to any associated company, regardless of whether any other person is interested in or SFL has made advances in connection with such property, and irrespective of the number of accounts the Client may carry with SFL. SFL shall be entitled at any time without notice to combine and/or consolidate all or any of the Client's account with SFL and the associated companies of SFL. In respect of any payments by SFL to offset and discharge any obligations of the Client to any associated company, SFL shall not be concerned whether or not such obligations exist, provided demand has been made on SFL by such associated company. Without limiting or modifying the general provisions of this Client's Agreement, SFL is hereby specifically authorized to transfer any sum or sums among the different accounts that the Client has with SFL and with any associated company or companies provided that all rules, regulations and procedures of HKFE are complied with at all times. For the purpose of this agreement, an associated company shall include Sanfull Securities Limited and any other company in which SFL or any of the aforesaid companies beneficially own 50% or more of its equity share capital.

6.2 如有下列情況發生，新富即時有權及獲客戶授權：  
SFL shall have the immediate right and authorization from the Client:

- (1) 新富對於客戶按金或其他問題，全權認定有維護本身利益的必要，或  
whenever in SFL's sole discretion, SFL shall consider it necessary for the protection of SFL, because of margin requirements or otherwise, or;
- (2) 如客戶向法院申請宣告破產或指派破產管理人或由他人針對客戶提出該項申請，或  
in the event that a petition in bankruptcy, or a petition for the appointment of a receiver, is filed by or against the Client, or;
- (3) 客戶在新富所設戶口遭受查封，或  
when an attachment is levied against the account(s) of the Client with SFL, or;
- (4) 客戶逝世或受法庭裁定無勝任能力之時，新富有權  
in the event of the death or judicial declaration of incompetence of the Client to:
  - (a) 運用新富代客戶保管或控制的任何屬於客戶的財產以清償客戶欠新富所負的一切債務（包括直接拖欠債務或由於擔保或保證而產生的間接債務），或  
satisfy any obligation the Client may have to SFL (either directly or by way of guaranty or suretyship) out of any property belonging to the Client in the custody or control of SFL;
  - (b) 變賣客戶戶口所存在的任何或一切證券或商品，或  
sell any or all securities, or commodities long in the Client's account(s);
  - (c) 客戶戶口若為空倉時，代為購買所需各種證券或商品，及  
buy any or all securities, or commodities which may be short in such account(s), and;
  - (d) 取消客戶一切未完成的落盤，  
cancel any outstanding orders,

以便為客戶的戶口平倉，而不論該等擁有權權益是屬於其個人所有或與人聯名所有，新富全部概無須要求按金或額外按金或於事前先行向客戶、客戶繼承人、遺囑執行人、遺產管理人、遺產繼承人、私人代表或承讓入發出通知或刊登廣告通知。出售戶口中購入的商品或購買戶口中沽空的商品時，新富可自行判斷及酌情決定在相同合約月份直接購入或沽出，或經由當時通常進行該等交易的交易所或其他市場買賣。但雙方明白，無論如何，即使事前曾經提出要求平倉或事前提出要求預先通知買賣地點或時間，不得視作新富放棄其無須事前提出要求或發出通知的權利，而客戶對於其戶口內所記欠賬不論何時亦須於新富要求之時隨即清償，又無論如何，由新富代行或由客戶自行全部或局部為戶口平倉後如仍有不足額，亦須由客戶負責清償。客戶戶口所欠款項照最優惠年利率加五厘計算利息或按新富參照當時市場利率而全權決定的利率計算利息。所有欠款一經催收，即須隨即連同一切托收費用（包括合理的法律費用）一併全數交付新富。

In order to close the account(s) of the Client, all without demand for margin or additional margin, notice to the Client, the Client's heirs, executors, administrators, legatees, personal representatives or assigns, of sale or purchase or

other notice or advertisement and whether or not the ownership interest shall be solely the Client's or jointly with others. Any sale of commodities long in an account or purchase of commodities short in an account may be made according to the judgment of SFL and at the discretion of SFL either by direct sale or purchase in the same contract month or according to the judgment of SFL and at the discretion of SFL on any exchange or other market where such business is then usually transacted. It is understood that, in all cases, a prior demand or call, of prior notice of the time or place of sale or purchase shall not be considered a waiver of the right of SFL to sell or to buy without demand or notice as herein provided, that the Client shall at all times be liable for the payment of any debit balance owing in such account(s) with SFL upon demand, and that in all cases, the Client shall be liable for any deficiency remaining in such account(s) in the event the liquidation thereof in whole or in part by SFL or by the Client. Debit balance(s) in such account(s) shall be charged with interest thereon at the rate of 8% over the prime rate per annum or at such rate as SFL shall in its absolute discretion determine with reference to the prevailing market rate and the Client shall promptly settle, upon demand, all liabilities outstanding to SFL, together with all costs of collection (including reasonable legal fees) on a full indemnity basis.

## 7 共同及各別責任/繼承人 JOINT AND SEVERAL LIABILITY / SUCCESSORS

### 7.1 凡由兩個或多個個人組成的客戶：

Where the Client comprises two or more individuals:

#### 7.1.1 每人均對本協議項下所有義務負有共同及各別責任；

each such individuals shall be jointly and severally liable for all obligations under this Agreement;

#### 7.1.2 新富可接受由上述任何一人發出的指示、發出收據、並可就所有事項與上述任何一人交涉，除非新富已收到意思與之相反的書面指示；

SFL may accept Instructions from, give receipts to and for all purposes deal with any one of such individuals unless SFL has received written Instructions to the contrary;

#### 7.1.3 不管付款是在上述任何一人或多個個人去世之前還是去世之後支付予上述任何一人作出的付款均屬有效且全面履行的；

any payments made to any one of such individuals shall be a valid and complete discharge regardless of whether such payments are made before or after the death of any one of more of such individuals;

#### 7.1.4 上述任何一人去世（但上述個人中任何其他人在世）時，本協議是不可終止的。而戶口項下去世者的權益將因此歸在世者，成為在世者的權益，但條件是新富可以對該去世者的遺產執行該去世者所招致的所有債務。一旦任何在世者得悉上述任何一人去世時，各在世者均應立即以書面方式通知新富。

on the death of any of such individuals (being survived by any other such individuals), this Agreement shall not be terminated and the interest in the Account of the deceased with thereupon vest in and ensure for the benefit of the survivor(s) provided that any liabilities incurred by the deceased Client shall be enforceable by SFL against such deceased Client's estate. The surviving Client(s) shall give SFL written notice immediately upon any of them becoming aware of any such death.

### 7.2 本協議對客戶的繼承人、執行人、管理人、私人代表、繼任人及受讓人（視乎情況而定）具有約束力。

This Agreement shall be binding on the Customer's heirs, executors, administrators, personal representatives, successors and assigns, as the case may be.

## 8. 賠償 INDEMNITY

### 8.1 客戶同意無論客戶的戶口是否已平倉，客戶仍須對一切損失負責，及對其戶口的負債及資金不足負起清償責任，包括因客戶戶口平倉而招致的一切負債及短欠資金。

The Client agrees that the Client shall be liable for all losses, whether or not the account is liquidated, and for any debts and deficiencies in the Client's account including all debts and deficiencies resulting from a liquidation of the Client's account.

### 8.2 客戶同意依照新富不時全權作出的規定交存抵押品及（或）按金，客戶亦同意於新富要求時立即清付有關戶口的任何欠款。對於證券或商品的持倉，客戶須於期滿前指示新富代為平倉，或向新富交出一切有關交付文件。如有拖延，新富可依照其認為最適當的方法代為平倉而無須另行通知。如在當時情況下不能執行購入或沽出合約以作平倉之用，則新富可以另行採取其認為適當的辦法行事。客戶明白，一切費用由客戶自理，新富對由此引致的虧損概不負責。

The Client agrees to maintain such collateral and/or margin as SFL may from time to time at the discretion of SFL requires. The Client also agrees to pay immediately on demand any amount owing with respect to any of the Client's account. Against a position in any securities or commodities, prior to the maturity thereof, the Client will give SFL instructions to cover or furnish SFL with all necessary delivery documents, and in default thereof, SFL may without demand or notice cover the liability in the manner deemed most appropriate by SFL, or if an order to buy in

or sell such contracts cannot be executed under prevailing conditions, SFL may take any other action SFL shall deem appropriate. The Client understands that the Client will be responsible for all the expenses of SFL in connection with the above and that SFL will not be liable for any loss that may thereby be incurred.

### 8.3 對於新富因以下情況而產生、承受及負擔的一切虧損、損害、利息、費用、支出、起訴、要求、索償及訴訟，客戶須彌補及使新富獲得全面彌償：

The Client shall indemnify and keep SFL fully indemnified from and against all loss, damages, interests, costs, expenses, actions, demands, claims, proceeding whatsoever which SFL may incur, suffer and sustain as a result of or arising from:-

(1) 就本協議下交易的任何合約所進行的任何平倉及由新富行使其中的任何權利；或  
any Closing Out of any contract made in relation to the transaction under this agreement and the exercise by SFL of any right as result thereof; or

(2) 新富訂立及／或履行有關本協議下的交易的任何合約；或  
SFL's entering into, and/or the performance of any contract made in relation to the transactions under this agreement; or

(3) 客戶的任何指示或指令，或給予客戶的任何服務，包括但不限於在客戶指示時從客戶在新富開立的任何戶口提取款項的停止付款指令。  
any instruction or order of the Client, or any service rendered to the Client including but not limited to stop-payment order on withdrawal from any of the account(s) of the Client opened with SFL upon the instruction of the Client.

### 8.4 新富如認為有需要時，可以在通知或不通知客戶的情況下，

SFL may, whenever it considers it necessary,

(1) 變賣客戶名下或客戶佔有權益的證券或商品，  
sell any securities or commodities belonging to the Client or in which the Client has an interest;

(2) 撤銷客戶買賣證券或商品的未完成落盤，新富又可以洽借或購買所需的任何證券或商品，以作任何出售時交付之用，包括客戶的賣空交易。如此進行的買或賣可以公開或不公開地進行，無須先登廣告通知或先行通知客戶，並以新富全權決定的方式進行，而即使新富發出要求，或招商標投或發出通知，上文所述客戶放棄權利之舉亦不能因而成為無效。在上述的任何出售中，新富可以購買並無附帶贖回權利的證券或商品，若因此而招致虧損，客戶亦同意新富並無賠償損失的責任，而在不影響上述一般性原則下，客戶對於出售方法或出售時間，概不能提出任何索償。屆時客戶如有拖欠新富款項，則該交易所得收益即移作扣減客戶債務之用。

cancel any open orders for the purchase and sale of any securities or commodities, with or without notice to the Client, and SFL may borrow or buy any securities or commodities required to make delivery against any sale, including a short sale effected for the Client. Such sale or purchase may be public or private and may be made without advertising or notice to the Client and in such manner as SFL may in the discretion of SFL determine, and no demands, tenders or notices which SFL makes or gives shall invalidate the Client's aforesaid waiver. At any such sale, SFL may purchase the securities or commodities free of any right of redemption and the Client agrees that in respect of any such sale, SFL shall have no liability for any loss thereby incurred and without prejudice to the generality of the foregoing, the Client will not make any claim against SFL concerning the manner of sale or timing thereof. The proceeds of such transactions are to be applied to reduce the indebtedness owing by the Client to SFL, if any.

## 9. 客戶財產 CLIENT'S PROPERTIES

### 9.1 新富收到客戶或任何其他人士（包括期交所的結算所）存交客戶戶口的所有款項、核准債務證券及其他財產，新富須以受託人身份持有而與新富本身的資產分開，並且存於分立銀行戶口或分立認可債券戶口內，同時新富按此方式持有的所有款項、核准債務證券及其他財產均不得成為若新富破產或清盤時其資產的一部分，而必須在任命臨時清盤人、清盤人或類似人員處理新富所有或任何部分的業務或資產後盡速交還客戶。

All monies, securities and other properties received by SFL from the Client or from any other person (including the Clearing House of HKFE) for the Client's account shall be held by SFL as trustee, segregated from SFL's own assets and paid into a Segregated Bank Account or a Segregated Securities Account and all monies, securities or other properties so held by SFL shall not form part of the assets of SFL for insolvency or winding up purposes but shall be returned to the Client promptly upon the appointment of a provisional liquidator, liquidator or similar officer over all or any part of SFL's business or assets.

(1) 除非客戶與新富達成相反的協議，客戶同意放棄及授權新富純粹為新富本身用途及利益而保留代客戶留存的款項依據第 9.1 項條款於分立銀行戶口所賺取之所有利息；

Unless otherwise agreed between Client and SFL, Client agrees to give up and authorises SFL to retain for SFL's own use and benefit absolutely any and all interest earned from moneys held on Client's behalf in the Segregated Bank Account as pursuant to this clause 9.1;

(2) 適用於該分立銀行戶口內的任何款項的利率和其他條款會由新富自行酌情決定。

The rate and other terms applicable to any moneys held in such Segregated Bank Account shall be determined by SFL at its discretion.

9.2 新富獲授權運用客戶根據操守準則附表 4 第 7 至 12 段指定的方式付予新富的任何款項、核准債務證券或核准證券，尤其是當新富按照操守準則第 13 至 15 段所訂的方式運用該等款項、核准債務證券或核准證券繳付有關或由於新富代表客戶買賣任何期貨／期權合約而欠負任何其他債務的全部或部分。此外，新富尤其可依照客戶根據本協議的其他條款所作出的指示運用該等款項、核准債務證券或核准證券。

SFL is hereby authorized to apply any monies, approved debt securities or approved securities which the Client may pay to SFL in the manner as specified under paragraph 7 to 12 of Schedule 4 of the Code of Conduct and in particular, SFL may apply such monies, approved debt securities or approved securities in the manner as specified under paragraph 13 to 15 of Schedule 4 of the Code of Conduct in or towards meeting SFL's obligations to any party insofar as such obligations arise in connection with or incidental to any F/O Contracts transacted by SFL on the Client's behalf. Further and specifically, SFL may apply such monies, approved debt securities or approved securities in accordance with the Client's directions under other provisions of this agreement.

#### 10. 結算所戶口 CLEARING HOUSE ACCOUNT

10.1 客戶承認，有關任何由新富在期交所的結算所開立的戶口（不論該等戶口是否全部或部分因新富代表客戶買賣期貨／期權合約而開立者，亦不論客戶繳付的款項或核准債務證券是否付予上述結算所）在新富與結算所之間，新富仍以當事人辦理，因此，任何該等戶口均不受有利於客戶的任何信託或其他衡平法權益影響，而向上述結算所繳付的款項及核准債務證券亦因此不受上述第 9.1 條提及的信託限制。

The Client acknowledges that in respect of any account which SFL maintained with the Clearing House of HKFE (whether or not such account is maintained wholly or partly in respect of F/O Contracts transacted on the Client's behalf and whether or not monies and approved debt securities or approved securities paid or deposited by the Client has been paid to or deposited with said Clearing House, as between SFL and the said Clearing House), SFL deals as principal and accordingly no such account is impressed with any trust or other equitable interest in favour of the Client and monies, approved debt securities and approved securities paid to or deposited the said Clearing House are thereby freed from the trust referred to in Clause 9.1 above.

#### 11. 按金規定 MARGIN REQUIREMENTS

11.1 由新富全權酌情決定的首次及其後不時調整的按金額，必須存於客戶任何時候於新富開立的任何戶口中。補加按金額如有改訂，客戶同意於收到通知時立即補交，但即使有發出通知催收補加按金，新富仍可隨時依照上列第 6.2 及 8.2 條行事，新富可以隨時全權酌情調整按金額，且在任何時候均受條例、期交所的規則和規例以及適用的任何其他法例、規例或規則所規限。過去所訂按金額不得引為前例而加爭論，此等規定一經訂立，均可適用於現有的持倉以及受此等調整影響的合約的新倉。

The proper original and variation margin, as determined by SFL in the sole discretion of SFL, will be maintained by the Client in any account the Client may at any time carry with SFL. If SFL determines that additional margin is required, the Client agrees to deposit with SFL such additional margin immediately upon demand, provided however, notwithstanding any demand for additional margin, SFL may at any time proceed in accordance with paragraph 6.2 and 8.2 above. SFL may change margin requirements at the sole discretion of SFL and at any time always subject to the Ordinance, the Rules and Regulations of HKFE and any other laws, regulations or rules applicable. No previous margin shall establish any precedent and these requirements once established may apply to existing positions as well as to the new positions in the contracts affected by such change.

11.2 新富獲授權將客戶任何戶口的現金結餘，存入新富認為適合的任何金融機構，但其存款與該機構給予其他無關連的人比較，不能較為不利，新富則享有因存款而產生的利益（包括存款所產生的利息）。客戶茲確認及授權新富，倘客戶在新富開立的戶口產生貸方結餘，而該結餘乃超過按期交所規定的按金下限或期交所不時要求的任何按金規定（「按金規定」）時，新富可酌情但並非有義務從客戶的該等戶口將全部或部分該等超過按金規定的款項轉賬至客戶在新富不時全權酌情認為合適的財務機構以其名義開立的戶口，惟必須遵守期交所的有關規則及規例。

SFL is hereby authorized to deposit any cash balance in any account of the Client with any such financial institution as SFL shall think fit, provided that the terms of such deposit are no less beneficial than would have been offered by such institution to an unconnected person, and SFL shall be entitled to retain any benefit (including any interest accrued thereon) resulting from such deposit. The Client hereby confirms and authorizes SFL that in the event that there is credit balance accrued in any account(s) opened by the Client with SFL which balance is in excess of the minimum margin requirements prescribed by HKFE or any margin requirements as may from time to time be demanded by HKFE (the "Margin Requirements"), SFL may at its sole discretion but is not obligated to and always

subject to the relevant rules and regulations of HKFE transfer from such account of the Client the whole or part of any such amount in excess of the Margin Requirements into any account opened and maintained with such financial institution as SFL may in its absolute discretion think fit from time to time.

#### 12. 催交按金 MARGIN CALL

12.1 所有催交按金、催交調整金額及利率現金調整（按期交所的定義）須在通知發出時同一個營業日內繳交，客戶明白新富有責任向期交所報告所有關於連續兩次催交按金、催交調整金額及利率現金調整（按期交所的定義）未曾在上述時限內繳交的未平倉細節，而且新富可要求繳交期交所及／或其結算所指定的更多催交按金、催交調整金額及利率現金調整（按期交所的定義），新富亦可將未繳交任何催交按金、催交調整金額及利率現金調整（按期交所的定義）的未平倉合約予以平倉。

All margin calls, demands for various adjustments and Interest Rate Cash Adjustments (as defined in the Rules of HKFE) must be met within one (1) business day from the placing of the same. The Client understands that SFL may be required to report to HKFE particulars of all open positions in respect of which two (2) successive margin calls, demands for variation adjustments and Interest Rate Cash Adjustments are not met within the period specified above and that SFL may require more margin, variation adjustments or Interest Rate Cash Adjustments than that specified by HKFE and/or its Clearing House any may Close Out open positions in respect of which any margin calls, demands for variation adjustments and Interest Rate Cash Adjustments are not met.

#### 13. 以外幣進行之交易 TRANSACTIONS IN FOREIGN CURRENCY

13.1 倘若客戶指示新富代為在交易所或其他市場訂立合約，而該等交易乃以外幣進行者，則

In the event that the Client directs SFL to enter into any contract on an exchange or other market on which such transactions are effected in a foreign currency:

(1) 其一切外匯波動風險及因外匯波動而招致的一切損益，概由客戶自行承擔；  
any profit or loss arising as a result of fluctuation in the exchange rate affecting such currency will be entirely for the account and risk of the Client;

(2) 初步及其後所須交付的按金須用新富全權酌情指定的貨幣如數交付；  
all initial and subsequent deposits for margin purpose shall be made in such currency in such amounts as SFL may at its sole discretion require; and

(3) （當有關買賣合約以戶口本幣以外的其他幣值為計算單位）該買賣合約結算後所得款項由新富用戶口本幣記入客戶戶口，所用外幣兌換本幣匯率由新富全權按照當日外匯市場匯率酌情決定。  
when a contract is liquidated, SFL shall debit or credit the account of the Client in the currency in which such account is denominated at an exchange rate (where the relevant contract is denominated in currency other than that of the account) determined by SFL at its sole discretion on the basis of the then prevailing money market rates of exchange between such currencies.

#### 14. 徵費及佣金 COMMISSIONS AND LEVIES

14.1 新富代客戶買入及賣出期貨／期權合約向客戶收取新富認為合適之佣金。本條所提及的所有佣金將由新富參照有關當局不時規定的佣金率加以確定，並會不時通知客戶。新富亦代表期交所或其他經有關當局核准之機構向客戶收取適用的徵費及交易費。

SFL shall charge the Client a commission on a round turn basis except where a transaction relates to options a commission on a single turn basis shall be charged. All commissions referred to in this clause will be determined by SFL with reference to the commission rates as prescribed by the relevant authorities from time to time and will be notified to the Client from time to time. SFL also charges the Client applicable levies and trading fees on behalf of HKFE.

14.2 在期交所交易大堂執行的一切交易所合約，須繳交賠償基金徵費及按照《證券及期貨事務監察委員會條例》徵收的徵費，兩項徵費須由客戶承擔。

Every Exchange Contract shall be subject to the charge of a Compensation Fund Levy and a levy pursuant to the SFO, the cost of both of which shall be borne by the Client.

#### 15. 通告 NOTICES

15.1 送交顧客的報告、書面確認、通告及任何其他通訊文件可照客戶在本協議內所指定或今後以書面通知的地址或電話或以傳真或電子方式（包括通過電子交易服務）傳送至客戶所設立戶口，如屬聯名戶口而又未有提名一人主理，則本協議所謂客戶即為附表中名列首位的人士。所有通訊文件無論是用郵遞、傳傳、電話、圖文傳真、信差或其他方式傳遞，

一經用電話發出、或投交郵局、或由電報局收妥後，不論客戶實際收到與否，均當已收妥論。

Reports, written confirmations, notices, and any other communications may be transmitted to the Client (who, in the case of a joint account without nominating a person therefor will be deemed for these purposes to be the Client whose name first appears in the Schedule hereto) at the address, or telephone or facsimile number or electronic means (including through the E-Service) given herein, or at such other address, telephone or facsimile number as the Client shall hereafter notify SFL in writing, and all communications so transmitted, whether by mail, electronic transmission, telephone, facsimile, messenger or otherwise, shall be deemed transmitted when telephoned or when deposited in the mail, or when received by a transmitting agent, whether actually received by the Client or not.

- 15.2 客戶同意定期檢查客戶的電子郵箱及客戶經之而收取新富發出的通知或其他通訊的其他通訊來源或設施。新富將不對客戶自己不檢查或延誤檢查等來源或設施而引致的任何損失負責。  
Client agrees to check the registered electronic mailbox regularly and other sources or facilities through which the Client receives communications for notices or other communications from SFL. SFL will not be responsible for any losses that arise from Client's failure or delay to check such sources or facilities.

#### 16. 確認及結單 CONFIRMATION AND STATEMENT

- 16.1 新富就執行客戶買賣盤所發出的書面確認及向客戶發出的書面確認及向客戶發出的戶口結單，經由郵政或其他方式發出後五天內或客戶確認單內所列明之期限（以較短之期限者）如未經客戶以書面按照單內開列地址（或由新富以書面通知的其他地址）通知新富提出反對，即可視為被確認且已由客戶接受。

Written confirmations of the execution of the Client's orders and statement of the Client's account shall be conclusive and deemed to be accepted if not objected in writing by the Client directed to the address stated therein (or such other address communicated in writing by SFL) within five (5) days after transmittal thereof to the Client, by mail or otherwise.

#### 17. 規則及法律 RULES AND REGULATIONS

- 17.1 所有由新富或新富代理人執行的一切交易，均受進行交易的交易所或其他市場（及各自的結算所，如有）當時已存在的或當時生效的章程、規則、規例、常規、慣例、規定及解釋所規限，根據本協議進行的所有交易亦受當時適用的任何法律、規則或規例所規限，包括但不限於不時修訂的香港法例中的《商品交易條例》及《證券及期貨事務監察委員會條例》（統稱「條例」），以及其中的規則及規例。客戶茲同意及承諾向新富提供新富、期交所或其他有關政府機構或監管機構不時所需的資料。

All transactions shall be subject to the constitution, rules, regulations, customs, usages, rulings and interpretations, from time to time extant or in force of the exchange or market (and of their respective clearing house, if any), where the transactions are executed by SFL or the agents of SFL. All transactions under this agreement shall also be subject to any law, rule, or regulation then applicable thereto, including but not by way of limitation, the provisions of the Commodities Trading Ordinance and the SFO of the Laws of Hong Kong (together "the Ordinance") as amended from time to time, and the rules and regulations thereunder. The Client hereby agrees and undertakes to provide SFL with such information as may from time to time be required by SFL, HKFE or such other relevant governmental or regulatory authorities.

- 17.2 與由期交所建立及經營的各市場的交易合約有關的交易，須受期交所的規則、規例及程序所規限，而客戶亦明白該等規則及規例載有要求新富在應期交所或證監會要求下公開新富客戶的姓名及實益身份，以及期交所或證監會可能要求的其他有關資料，而客戶同意向新富提供該等有關資料，以便新富能符合期交所及該等條例的規則、規例及程序。倘若新富未能符合期交所規則第 606 (a) 條或 613 (a) 條對資料披露的規定，則期交所行政總裁可要求代客戶平倉或對客戶的持倉收取一項按金附加費。

Transactions relating to Exchange Contracts on the markets established and operated by HKFE shall be subject to the rules, regulations and procedures of HKFE which rules the Client understands contain provisions requiring SFL upon the request of HKFE or the Commission, to disclose the names, beneficial identities and such other information concerning the Client as HKFE or the Commission may require and the Client agrees to provide such information concerning the Client as SFL may require in order for SFL to comply with the rules, regulations and procedures of HKFE and the Ordinances. In the event that SFL fails to comply with the disclosure requirements under Rules 606(a) or 613(a) of the Rules of HKFE, the Chief Executive of HKFE may require the closing out of positions on behalf of the Client or the imposition of a margin surcharge on the positions of the Client.

- 17.3 在非由期交所經營的市場的期貨／期權合約須受該特定交易進行的市場的規則及規例，而非受期交所規例規限，因此，客戶在該等交易中享有的保障程度及類型，可能與期交所規則、規例及程序提供的保障程度及類型有巨大差別。All transactions with respect to dealings in F/O Contracts made in markets other than those operated by HKFE shall be subject to the rules and regulations of the market where the particular transaction is made and not the rules of HKFE and as a result, the Client may have a markedly different level and type of protection in relation to those transactions as compared to the level and type of protection afforded by the rules, regulations and procedures of HKFE.

#### 18. 爭議及仲裁 DISPUTE AND ARBITRATION

- 18.1 新富與客戶之間如發生爭議，須根據有組織的市場、商會或交易所所在地的仲裁委員會（如有）的仲裁規則以仲裁方法解決，或（不限於前述者）透過其他仲裁解決，但在未開始仲裁之前，新富仍有權以書面通知客戶，對該仲裁或對仲裁原議加以否決。倘若爭議是交由法庭裁判是非曲直，則不論如何判決，新富或客戶所負賠償責任，仍以不超過根據本條文所訂由仲裁確定的賠償額為限，除非事前新富已對仲裁加以否決，則當別論。仲裁的裁決不能更改，賠償額定出後，可向具有司法管轄權的法庭申請判決。

Any controversy between SFL and the Client shall be settled by arbitration in accordance with the provisions of the arbitration rules of the board of arbitration (if any) of the organized market or board of trade or exchange upon which the transaction giving rise to such controversy was effected or (without limitation to the foregoing) in any other arbitral forum, provided that SFL only, in the sole discretion of SFL, may at any time before the hearing of the arbitration give notice to the Client in writing that SFL veto either the arbitral forum or the arbitration of such controversy. The sole obligation of either SFL or the Client under any claim in court of law by the other shall be to pay such sum as may be awarded under arbitration pursuant to this clause, except where SFL shall have vetoed such arbitration. Any award resulting from such arbitration shall be final, and a judgement upon the award rendered may be entered in any court having jurisdiction.

#### 19. 賠償基金 COMPENSATION FUND

- 19.1 如因新富不能履行責任而客戶遭受金錢損失，則根據條例規定，賠償基金所負賠償責任，以法律上有效的索償要求及條例中的列明的金額為限，因此，不能保證因該等不履行責任而招致的金錢損失的全部或部分可獲賠償基金賠償。In case of a default committed by SFL and the Client having suffered pecuniary loss thereby, the liability of the Compensation Fund will be restricted to valid claims as provided for in the Ordinances and will be subject to the monetary limits specified in the Ordinances (as defined in the SFO) and accordingly there can be no assurance that any pecuniary loss sustained by reason of such a default will necessarily be recouped from the Compensation Fund in full, in part or at all.

#### 20. 轉移未平倉合約 TRANSFER OF POSITIONS

- 20.1 新富的期交所會藉權利如遭暫停或撤銷之時，客戶確認期交所的結算所可代行辦理一切必要手續，將新富代表客戶持有而尚未平倉的合約及客戶在新富開立的戶口內貸記於客戶的款項及證券，移交期交所另一會員接辦。  
The Client acknowledges that the Clearing House of HKFE may do all things necessary to transfer any open positions held by SFL on behalf of the Client and any money and security standing to the credit of the Client's account with SFL to another exchange participant of HKFE in the event the rights of SFL as an exchange participant of HKFE are suspended or revoked.

#### 21. 客戶資料聲明 CLIENT INFORMATION STATEMENT

- 21.1 客戶及新富以合約保證，如開戶資料及本協議中提供的資料有重大變化時須立即通知對方。  
The Client and SFL covenant to notify each other forthwith of any material changes in the information supplied in the Account Opening Information Form and this agreement.

- 21.1 為確定客戶的財務狀況及投資目標，客戶現授權新富對客戶進行信用查詢及審查。客戶亦同意新富聯絡任何人士、商號及公司（包括但不只限於客戶之銀行、經紀或任何信用代理）以達致核實戶口確立文件內由客戶提供的資料之目的。  
The Client hereby authorizes SFL to conduct a credit enquiry or check on the Client for the purpose of ascertaining the financial situation and investment objectives of the Client. The Client also consents to SFL contacting any person, firm or company (including but not limited to the Client's bankers or brokers or any credit agency) for the purpose of verifying the information contained in the Account Opening Documents or supplied by the Client.

#### 22. 新富須向客戶提供之資料 PROVISION OF INFORMATION BY SFL

- 22.1 新富須向客戶提供合約細則（按期交所規則的定義）、按金手續的詳細解釋及不需客戶同意而可以為客戶的持倉平倉的情況。  
SFL shall provide the Client Contract Specifications (as defined in the Rules of HKFE), a full explanation of margin procedures and the circumstances under which the Client's positions may be closed without the Client's consent.

#### 23. 個人資料 PERSONAL DATA

- 23.1 客戶必須向新富提供戶口申請書所要求的個人資料。客戶若未能提供該等資料，新富將可能沒有足夠資料開設及管理客戶的戶口。  
Client must supply the personal data requested on the Account Application Forms to SFL. If Client does not

supply these data, it will not be possible for SFL to acquire sufficient information to open and administer the Account.

23.2 關於客戶之一切個人資料（不論是由客戶或任何其他人士於客戶接獲本協議日期之前或之後提供）均可由集團任何成員用作下列用途：

All personal data concerning Client (whether provided by Client or any other person before or after the date on which Client receives this Agreement) may be used by any member of the Group for the following purposes:

23.2.1 在新客戶或現有客戶驗證程序、持續戶口行政管理或市場推廣上，與集團成員或新富的任何合夥人或服務供應商者互相分用、反覆查證及轉移該等個人資料；  
sharing, cross-checking and transferring the personal data with a member of the Group or any of SFL's partners or service providers in relation to new or existing client verification procedures, ongoing account administration or marketing;

23.2.2 比較該等個人資料及／或將該等個人資料轉移給第三者，作為信貸查證及／或資料驗證用途；  
the comparison and/or transfer to third parties of such personal data for the purposes of credit checking and/or data verification;

23.2.3 關於或有關進行任何法律、規例、法院命令或監管機構命令的任何用途，包括提供任何該等監管機構要求之任何該等資料；或  
any purpose relating to or in connection with compliance with any law, regulation, court order or order of a regulatory authority including the provision of any such data to any such regulatory authority which shall request the same; or

23.2.4 關於或有關新富的業務或往來事務或集團成員之業務或往來事務之任何其他用途。  
any other purpose relating to or in connection with SFL's business or dealings or the business or dealings of a member of the Group.

23.3 客戶有權查詢新富是否持有其個人資料，並要求取得和更正此等個人資料，而新富可就處理任何索取資料的要求收取合理費用。客戶可按本協議所述的新富地址向新富的個人資料主任要求取得和／或更正客戶的個人資料。  
Client has the right to inquire whether SFL holds Client's personal data, and to request access to and correction of such personal data, and SFL may charge a reasonable fee for processing any data access request. Client may send requests for access to and/or corrections to Client's personal data to SFL's Personal Data Officer at SFL's address stated in this Agreement.

23.4 新富可將其認為客戶可能感到興趣的資訊（不論由新富或可能共用或轉收個人資料的其他人士製備）以郵遞、電郵或其他方式發給客戶。客戶若不欲接收此等資訊，可按本協議所述地址以書面要求新富停止把個人資料用作該用途；客戶毋須繳付費用。  
SFL may send Client information (whether prepared by SFL or such other person whom personal data may be shared with or transferred to) which in SFL's opinion may be of interest to Client by mail, e-mail or otherwise. Should Client not wish to receive such information, Client may send to SFL, at the address stated in this Agreement, a request in writing to cease using the personal data for such purpose without charge to Client.

## 24. 撤銷 REVOCATION

24.1 本協議所訂條款，未經新富授權簽署人簽名用書面承諾前概不得擅自免除、變更、更改或修訂，除事先先行以書面文件交予新富知照之外，本協議不得由客戶單方面撤銷，而且即使撤銷亦不影響新富於未收到通知書前根據本協議所進行的任何一切交易。

No provision of this agreement shall in any respect be waived, altered, modified or amended unless such waiver, alteration, modification or amendment be committed to writing and signed by one of the authorized personnel of SFL. This agreement shall not be revoked by the Client except by writing delivered to SFL. Such revocation, however, shall not affect any transaction entered into by SFL pursuant to this agreement before written notice of the revocation has been received by SFL.

## 25. 聲明 DECLARATION

25.1 客戶茲聲明如下

The Client declares that:

(1) 本協議的內容已用客戶所通曉的語言向客戶充分解釋；  
the contents of this agreement have been fully explained to the Client in a language the Client understands;

(2) 客戶是代表其本人買賣／\*客戶聲明他並非代表其本人買賣及進一步聲明他乃代表本協議的最終受益人（等）附錄所載最終受益人（等）買賣；（\*請刪去不適用者）；

The Client is trading on his own behalf/\*the Client declares he is not trading on his own behalf and that he is trading on behalf of the person(s) whose name(s) is/are set out in the Appendix for Ultimate Beneficiary(ies) hereto; (\* delete where appropriate)

(3) 客戶給予的客戶資料聲明為完整無誤者；及

the Client Information Statement given by the Client is true and complete; and

(4) 客戶已閱讀及明白「期貨及期權風險披露聲明」、「期貨及期權的其他常見風險」、「期權資料說明」、「恆生指數期貨免責聲明」、「恆生指數期貨免責聲明」及「期交所免責聲明」的內容，該等內容已用客戶通曉的語言向其充分解釋。

The Client has read and understood the contents of the Risk Disclosure Statement for Futures and Options, Additional Risk Disclosure Statement for Futures and Options, Option Information Statement, Hang Seng Indices Futures Disclaimer, Hang Seng Indices Options Disclaimer, and HKFE Disclaimer, which have been fully explained to him in a language he understood.

## 26. 修訂 AMENDMENTS

26.1 客戶同意本協議可由新富不時修訂，使其符合當時有效而適用於本協議及其中買賣的法律及條例，而毋須事先通知客戶。任何修訂，即被視為併入本協議及成為本協議的組成部分。

The Client agrees that this agreement may be amended by SFL from time to time without prior notice to the Client in order to comply with the laws and regulations then in force which are applicable to this agreement and the transactions contemplated thereby. Any such amendments shall be incorporated into and form part of this agreement.

## 27. 一般 GENERAL

27.1 本協議及其執行均受香港法律管轄，而其中所列條文具有持續性，對客戶在新富所開立或重新開立的戶口均個別地或共同地有效，對於新富、新富繼承人及承讓入（不論是由於合併、整合或以其他方式而產生）以及客戶的繼承人、遺囑執行人、遺產管理人、遺產承受人、遺產繼承人、私人代表及承讓入亦同樣有效。客戶特此同意接受香港特別行政區法院的非專屬性司法管轄區。本協議中的任何條文均不可被認為可用以消除、排除或限制客戶的任何權利或新富在香港特別行政區的法律上的責任。倘若本協議中的任何條文在香港特別行政區的法律上為不能執行或無效者，此條文不影響本協議中其餘條文的可執行性或效力。

This agreement and its enforcement shall be governed by the Laws of Hong Kong and its provisions shall be continuous; shall cover individually and collectively all accounts which the Client may open or re-open with SFL, and shall ensure to the benefit of, and bind SFL, SFL's successors and assigns, whether by merger, consolidation or otherwise, as well as the heirs, executors, administrators, legatees, successors, personal representatives and assigns of the Client and the Client hereby submits to the non-exclusive jurisdiction of the courts of the Hong Kong SAR. No provisions of this agreement shall be deemed to operate so as to remove, exclude or restrict any rights of the Client or the obligations of SFL under the Laws of the Hong Kong SAR. If any provision of this agreement shall be rendered unenforceable or invalid under the Laws of the Hong Kong SAR, it shall not affect the enforceability or validity of the other remaining provisions of this agreement.



本協議乃是一份契約性協議，客戶對於本協議及下列「期貨及期權風險披露聲明」、「期貨及期權的其他常見風險」、「期權風險披露聲明」、「期權資料說明」、「恆生指數期貨免責聲明」、「恆生指數期權免責聲明」及「香港交易所免責聲明」，未詳細閱讀前，請勿簽署。該等聲明及資料，以後即成為客戶協議整體的組成部份。

THIS IS A CONTRACTUAL AGREEMENT. THE FOLLOWING RISK DISCLOSURE STATEMENT FOR FUTURES AND OPTIONS, ADDITIONAL RISK DISCLOSURE STATEMENT FOR FUTURES AND OPTIONS, OPTIONS RISK DISCLOSURE STATEMENT, OPTIONS INFORMATION STATEMENT, HANG SENG INDICES FUTURES DISCLAIMER, HANG SENG INDICES OPTIONS DISCLAIMER AND HKFE DISCLAIMER CAREFULLY, THEY SHALL FORM AN INTEGRAL PART OF THIS AGREEMENT.

**DO NOT SIGN IT UNTIL YOU (THE CLIENT) HAVE READ AND UNDERSTAND THEM.**

### 期貨及期權風險披露聲明 RISK DISCLOSURE STATEMENT FOR FUTURES AND OPTIONS

#### 期貨及期權交易的風險 RISK OF TRADING FUTURES AND OPTIONS

提供此聲明予閣下（客戶）乃按照證券及期貨事務監察委員會註冊人操守準則附表一之規定。This statement is furnished to you, the Client, pursuant to Schedule 1 of the Code of Conduct for Persons Registered with the Securities and Futures Commission.

本聲明旨在概述買賣期貨及期權風險，並不涵蓋該等買賣的所有相關及其他重要事宜。你在進行任何上述交易前，應先瞭解將訂立的合約的性質（及有關的合約關係）和你就此須承擔的風險程度。期貨及期權買賣對很多投資者並不適合。This brief statement does not disclose all of the risks and other significant aspects of trading in futures and options. In light of the risks, you should undertake such transactions only if you understand the nature of the contracts (and contractual relationships) into which you are entering and the extent of your exposure to risk. Trading in futures and options is not suitable for many members of the public.

買賣期貨合約或期權的虧蝕風險可以極大。在若干情況下，你所蒙受的虧蝕可能會超過最初存入的保證金數額。即使你設定了備用指示，例如「止蝕」或「限價」等指示，亦未必能夠避免損失。市場情況可能使該等指示無法執行。你可能在短時間內被要求存入額外的保證金。假如未能在指定的時間內提供所需數額，你的未平倉合約可能會被平倉。然而，你仍然要對你的帳戶內任何因此而出現的短欠數額負責。因此，你在買賣前應研究及理解期貨合約及期權，以及根據本身的財政狀況及投資目標，仔細考慮這種買賣是否適合你。如果你買賣期權，便應熟悉行使期權及期權到期時的程序，以及你在行使期權及期權到期時的權利與責任。

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

#### 期貨 FUTURES

##### 「槓桿」效應 Effect of "Leverage" or "Gearing"

期貨交易的風險非常高。由於期貨的開倉保證金的金額較期貨合約本身的價值相對為低，因而能在期貨交易中發揮「槓桿」作用。市場輕微的波動也會對你投入或將需要投入的資金造成大比例的影響。所以，對你來說，這種槓桿作用可說是利弊參。因此你可能會損失全部開倉保證金及為維持本身的倉盤而向有關商號存入額外的金額。若果市況不利你所持倉盤或保證金水平提高，你會遭追收保證金，即須在短時間內存入額外資金以維持本身倉盤。假如你有在指定時間內繳付額外的資金，你可能會被迫在虧蝕情況下平倉，而所有因此出現的短欠數額一概由你承擔。

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

#### 減低風險的買賣指示或投資策略 Risk-reducing orders or strategies

即使你採用某些旨在預設虧損限額的買賣指示（如「止蝕」或「止蝕限價」指示），也可能作用不大，因為市況可以令這些買賣指示無法執行。至於運用不同持倉組合的策略，如「跨期」及「馬鞍式」等組合，所承擔的風險也可能與持有「長」倉或「短」倉同樣的高。

The placing of certain orders (e.g. "Stop-Loss" or "Stop-Limit" orders) which are intended to limit losses to certain amounts may not be effective because market conditions may make it impossible to execute such orders. Strategies using combinations of positions, such as "Spread" and "Straddle" positions may be as risky as taking simple "Long" or "Short" positions.

#### 買賣日轉期匯合約的風險 Risks underlying the One Day Rolling Currency Futures Contract ("ODRCF" Contract)

日轉期匯合約與其他在交易所內交易的期貨合約一樣，為投資者提供靈活多變且高槓桿效應的投資工具。然而，隨著相對幣值波幅擴大，加上全球貿易總額增加，近年的外匯風險也相應大增。主要貨幣兌美元匯價在不足一年內波動百分之二十或百分之三十的情況並不罕見。

The ODRCF Contract, similar to other exchange-traded futures contracts, provides a versatile and well-leveraged investment vehicle to investors. However, increases in both the volatility of the relative currency value and the volume of world trade have resulted in an exposure to dramatically higher foreign exchange risk in recent years. It has not been uncommon for major currencies to fluctuate in value by twenty or thirty percent vis-à-vis the US dollar in a period of less than one year.

此外，許多其他因素都會影響貨幣價值，如息率的升降、宏觀及微觀經濟環境及政治局勢等。投資者如要涉足轉期匯市場，應充份瞭解外匯市場的內在風險，並應在策略運用上配合本身對匯價後市的看法、投資目標以及可承受風險的程度。In addition, a variety of other factors including interest rate movements, macro and micro economic condition and political stability may also affect the value of currencies. Investors should only participate in the ODRCF Market if they are fully appreciate the risks inherent in the foreign exchange market and employ strategies consistent with their currency value expectations, investment objectives and tolerance for risk.

此外，倘若有關的外匯投資並非以本地貨幣定價及／或交收，則投資者需同時注意因匯率可能會波動而產生的潛在風險。Investors should also be aware of the potential risks associated with possible exchange rate fluctuations where foreign exchange investments are priced and/or settled in a currency other than their home currency.

#### 期權 OPTIONS

##### 不同風險程度 Variable degree of risk

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

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

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

The purchaser of options may offset or exercise the options or allow the options to expire. The exercise of an option results either in a cash settlement or in the purchaser acquiring or delivering the underlying interest. If the option is on a futures contract, the purchaser will acquire a futures position with associated liabilities for margin (see the section on Futures above). If the purchased options expire worthless, you will suffer a total loss of your investment which will consist of the option premium plus transaction costs. If you are contemplating purchasing deep-out-of-the-money options, you should be aware that the chance of such options becoming profitable ordinarily is remote.

出售（沽出）或賣出）期權承受的風險一般較買入期權高得多。賣方雖然能獲得定期期權金，但亦可能會承受遠高於該筆期權金的損失。倘若市況逆轉，期權賣方便須投入額外保證金來補倉。此外，期權賣方還需承擔買方可能會行使期權的風險，即期權賣方將獲得期貨倉盤及附帶的保證金責任（參閱上文「期貨」一節）。若期權賣方持有相應數量的相關資產或期貨或其他期權作「備兌」，則所承受的風險或會減少。假如有關期權並無任何「備兌」安排，虧損風險可以是無限大。

Selling ("Writing" or "Granting") an option generally entails considerably greater than purchasing options. Although the premium received by the seller is fixed, the seller may sustain a loss well in excess of that amount. The seller will be liable for additional margin to maintain the position if the market moves unfavourably. The seller will also be exposed to the risk of the purchaser exercising the option and the seller will be obligated to either settle the option in cash or to

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

某些國家的交易所允許期權買方延遲支付期權金，令買方支付保證金費用的責任不超過期權金。儘管如此，買方最終仍須承受損失期權金及交易費用的風險。在期權被行使又或到期時，買方有需要支付當時尚未繳付的期權金。Certain exchanges in some jurisdictions permit deferred payment of the option premium, exposing the purchaser to liability for margin payments not exceeding the amount of the premium. The purchaser is still subject to the risk of losing the premium and transaction costs. When the option is exercised or expires, the purchaser is responsible for any unpaid premium outstanding at that time.

#### 期貨及期權的其他常見風險 **ADDITIONAL RISKS COMMON TO FUTURES AND OPTIONS**

##### 合約的條款及細則 Terms and Conditions of Contracts

你應向替你進行交易的商號查詢所買賣的有關期貨或期權合約的條款及細則，以及有關責任（例如在甚麼情況下你或會有責任就期貨合約的相關資產進行交收，或就期權而言，期權的到期日及行使的時間限制）。交易所或結算公司在某些情況下，或會修改尚未行使的合約的細則（包括期權行使價），以反映合約的相關資產的變化。You should ask the firm with which you deal about the terms and conditions of the specific futures or options which you are trading and associated obligations (e.g. the circumstances under which you may become obliged to make or take delivery of the underlying interest of a futures contract and, in respect of options, expiration dates and restrictions on the time for exercise). Under certain circumstances, the specifications of outstanding contracts (including the exercise price of an option) may be modified by the exchanges or clearing house to reflect changes in the underlying interest.

##### 暫停或限制交易及價格關係 Suspension or Restriction of Trading and Pricing Relationships

市場情況（例如市場流通量不足）及／或某些市場規則的施行（例如因價格限制或“停板”措施而暫停任何合約或合約月份的交易），都可以增加虧損風險，這是因為投資者屆時將難以或無法執行交易或平掉／抵銷倉盤。如果你賣出期權後遇到這種情況，你須承受的虧損風險可能會增加。Market conditions (e.g. illiquidity) and/or the operation of the rules of certain markets (e.g. the suspension of trading in any contract or contract month because of price limits or "circuit breakers") may increase the risk of loss by making it difficult or impossible to effect transactions or liquidate/offset positions. If you have sold options, this may increase the risk of loss.

此外，相關資產與期貨之間以及相關資產與期權之間的正常價格關係可能並不存在。例如，期貨期權所涉及的期貨合約須受價格限制所規限，但期權本身則不受其規限。缺乏相關資產參考價格會導致投資者難以判斷“公平”價格。Further, normal pricing relationships between the underlying interest and the futures, and the underlying interest and the option may not exist. This can occur when, for example, the futures contract underlying the option is subject to price limits while the option is not. The absence of an underlying reference price may make it difficult to judge "fair" value.

##### 存放現金及財產 Deposited Cash and Property

如果你為在本地或海外進行的交易存放款項或其他財產，你應瞭解清楚該等款項或財產會獲得哪些保障，特別是在有關商號破產或無力償債時的保障。至於能追討多少款項或財產一事，可能須受限於具體法例規定或當地的規則。在某些司法管轄區，收回的款項或財產如有不足之數，則可認定屬於你的財產將會如現金般按比例分配予你。You should familiarize yourself with the protections given to money or other property you deposit for domestic and foreign transactions, particularly in the event of a firm insolvency or bankruptcy. The extent to which you may recover your money or property may be governed by specific legislation or local rules. In some jurisdictions, property which had been specifically identifiable as your own will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall.

##### 佣金及其他收費 Commission and Other Charges

在開始交易之前，你首先要清楚瞭解你必須繳付的所有佣金、費用或其他收費。這些費用將直接影響你可獲得的淨利潤（如有）或增加你的虧損。Before you begin to trade, you should obtain a clear explanation of all commission, fees and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.

##### 在其他司法管轄區進行交易 Transactions in Other Jurisdictions

在其他司法管轄區的市場（包括與本地市場有正式聯繫的市場）進行交易，或會涉及額外的風險。根據這些市場的規例，

投資者享有的保障程度可能有所不同，甚或有所下降。在進行交易前，你應先行查明有關你將進行的該項交易的所有規則。你本身所在地的監管機構，將不能迫使你已執行的交易所在地的所屬司法管轄區的監管機構或市場執行有關的規則。有鑑於此，在進行交易之前，你應先向有關商號查詢你本地地區所屬的司法管轄區及其他司法管轄區可提供哪種補救措施及有關詳情。

Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may expose you to additional risk. Such markets may be subject to regulation which may offer different or diminished investor protection. Before you trade, you should enquire about any rules relevant to your particular transactions. Your local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where your transactions have been effected. You should ask the firm with which you deal for details about the types of redress available in both your home jurisdiction and other relevant jurisdictions before you start to trade.

##### 貨幣風險 Currency Risks

以外幣計算的合約買賣所帶來的利潤或招致的虧損（不論交易是否在你本身所在的司法管轄區或其他地區進行），均會在需要將合約的單位貨幣兌換成另一種貨幣時受到匯率波動的影響。

The profit or loss in transactions in foreign currency-denominated contracts (whether they are traded in your own or another jurisdiction) will be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to another currency.

##### 電子交易設施 Electronic Trading Facilities

電子交易的設施是以電腦組成系統來進行買賣盤傳遞、執行、配對、登記或交易結算。然而，所有設施及系統均有可能會暫時中斷或失靈，而客戶就此所能獲得的賠償或會受制於系統供應商、市場、結算公司及／或參與者商號就其所承擔的責任所施加的限制。由於這些責任限制可以各有不同，客戶應向為客戶進行交易的商號查詢這方面的詳情。如果客戶透過某個電子交易系統進行買賣，便須承受該系統帶來的風險，包括有關系統硬件或軟件可能會失靈的風險。Electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Client's ability to recover certain losses may be subjected to limits on liability imposed by the system provider, the market, the clearing house and/or participant firms. Such limits may vary and Client should ask the firm with which Client deals for details in this respect. If Client undertakes transactions on an electronic trading system, Client will be exposed to risks associated with the system including the failure of hardware and software.

##### 電子交易 Electronic Trading

透過某個電子交易系統進行，可能會與透過其他電子交易系統進行買賣有所不同。如果你透過某個電子交易系統進行買賣，便須承受該系統帶來的風險，包括有關系統硬件或軟件可能會失靈的風險。由於電腦系統延誤及中斷可能會受多種不同的因素引發（例如系統硬件、軟件、通訊線路失靈或系統更新等），在該等情況出現時，客戶的買賣盤，可能不能根據指示執行，甚或完全不獲執行。

系統失靈可能會導致你的買賣盤不能根據指示執行，甚或完全不獲執行。

Trading on an electronic trading system may differ from trading on other electronic trading systems. If you undertake transactions on an electronic trading system, you will be exposed to risks associated with the system including the failure of hardware and software. There are many possible causes (such as system hardware, software, communication line failure or system upgrades) that may affect the order processing speed in the event of a system delay or outage. Under any such situation, client's order may either not be executed according to Client's instructions or may not be executed at all.

##### 場外交易 Off-Exchange Transactions

在某些司法管轄區，同時在特定情況之下，有關商號獲准進行場外交易。為你進行交易的商號能是你所進行買賣的交易對手方。在這種情況下，有可能難以或根本無法平掉既有倉盤、評估價值、釐定公平價格又或評估風險。因此，這些交易或會涉及更大的風險。此外，場外交易的監管或會比較寬鬆，又或需遵照不同的監管制度；因此，你在進行該等交易前，應先瞭解適用的規則和有關的風險。

In some jurisdictions, and only then in restricted circumstances, firms are permitted to effect off-exchange transactions. The firm which you deal may be acting as your counterparty to the transaction. It may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these transactions may involve increased risks. Off-Exchange transactions may be less regulated or subject to a separate regulatory regime. Before you undertake such transactions, you should familiarise yourself with applicable laws and attendant risks.

## 期權資料說明 OPTIONS INFORMATION STATEMENT

- (a) **合約資料 Contract Information :**  
行使價；到期日；所屬商品；期權種類；買盤或賣盤；開倉或平倉；當時報價；及落盤種類。  
Strike price; Expiry day; Underlying commodity; Option type; Buy or Sell order; Opening or Closing trade; Current quoted price; and other type.
- (b) **所屬的期貨 Underlying Commodity :**  
交貨或交收方法；合約金額；計算交收價格。  
Method of delivery or settlement; Contract size; Calculation of settlement price.
- (c) **行使程序 Exercise Procedures :**  
美國式或歐洲式行使。  
American or European style exercise.
- (d) **期權金 Premium :**  
計算合約價值；交收期權金。  
Calculation of contract value; Settlement of premium.
- (e) **按金 Margin :**  
約略按金規定；調整金額付款；可能需存放作為按金的抵押品；付款詳情。  
Approximate margin requirements; Variation adjustment payments; Collateral that may be lodged as margin; Payment details.
- (f) **交易費用 Transaction Costs :**  
最低限度佣金；交易及結算所費用；行使費；及適用的徵費。  
Minimum commissions; Exchange and Clearing house fees; Exercise fees; and Applicable levies.

以下免責聲明乃根據「買賣股份指數期貨規例」第020條及「買賣股份指數期權規例」第024條向閣下（貴客戶）提供閣下（貴客戶）務請留意其內容。

The following disclaimers are furnished to you, the Client, pursuant to Regulation 020 of the Regulations for Trading Stock Index Futures and Regulation 024 of the Regulations for Trading Stock Index Options and you, the Client, are requested to note the contents of the same.

### 「恆生指數期貨」免責聲明 HANG SENG INDICES FUTURES DISCLAIMER

恆生指數服務有限公司（「恆指公司」）目前印行、編匯及計算若干股票指數，亦可能按 Hang Seng Data Services Limited（「HSDS」）的要求，不時印行、編匯及計算其他股票指數（統稱「上述恆生指數」）。上述恆生指數的標記、名稱及編匯、計算程序乃 HSDS 的專有財產及專利。恆指公司已授予香港期貨交易所有限公司（「期交所」）一項特許權，准其使用「恆生指數」及其四個分類指數、「恆生中資企業指數」及「恆生國企指數」，其用途只限於根據此等指數分別設立、銷售及買賣期貨合約，並可不時授予期交所使用任何其他上述恆生指數作相應用途，以根據此等其他恆生指數設定期貨合約（統稱「上述期貨合約」）。恆指公司可隨時修訂或更改編匯及計算任何上述恆生指數以及任何有關的計算程式、成分股份及系數的程序及基準，而毋須作出通告，而期交所可隨時要求期交所指定的某等上述期貨合約，參照另外一項或多項將予計算的指數進行買賣及交收。期交所、HSDS 及恆指公司，概不就上述恆生指數及其編匯、計算及任何有關的資料的準確性或完整性，向期交所任何會員或任何第三者作出擔保或聲明或保證，亦無給予或隱含有關的資料的準確性或完整性，向期交所任何會員或任何第三者作出擔保或聲明或保證，亦無給予或隱含有關上述恆生指數或其中任何一項的任何擔保、聲明或保證。再者，期交所、HSDS 及恆指公司概不就為上述期貨合約或其中任何一項及其買賣的緣故或與其有關的事宜而使用上述指數或其任何一項，或就恆指公司編匯及計算上述恆生指數或其中任何一項的任何不確、遺漏、錯誤、謬誤、延誤、干擾、中斷、更改或失效（包括但不限於因疏忽而引起者），或買賣上述期貨合約或其任何一項的任何期交所會員或任何第三者因此而直接或間接蒙受的經濟損失，承擔任何責任。任何期交所會員或任何第三者，概不得對期交所及/或 HSDS 及/或恆指公司提出與本免責聲明所述事項有關或因該等事項引致的索償、訴訟、或法律行動。買賣上述期貨合約或其任何一項而完全知悉本免責聲明期交所會員或任何第三者，不應在任何方面倚賴期交所、HSDS 及/或恆指公司。

HSI Services Limited ("HSI") currently publishes, compiles and computes a number of stock indices and may publish, compile and compute such additional stock indices at the request of Hang Seng Data Services Limited ("HSDS") from time to time (collectively, the "Hang Seng Indices"). The marks, names and processes of compilation and computation of the respective Hang Seng Indices are the exclusive property of and proprietary to HSDS. HSI has granted to the Hong Kong Futures Exchange Limited (the "Exchange") by way of licence the use of the Hang Seng Index and four sub-Indices of the Hang Seng Index, the Hang Seng China-Affiliated Corporations Index and the Hang Seng China Enterprises Index solely for the purposes of and in connection with the creation, marketing and trading of futures contracts based on such indices respectively and may from time to time grant to the Exchange corresponding use of any other Hang Seng Indices for the purposes of and in connection with futures contracts based on such other Hang Seng Indices (collectively, "Futures Contracts"). The process and basis of compilation and computation of any of the Hang Seng indices and any of the related formula or formulae, constituent stocks and factors may at any time be changed or altered by HSI without notice and the Exchange may at any time require that trading in and settlement of such of the Futures Contracts as the Exchange may designate be conducted by reference to an alternative index or alternative indices to be calculated. Neither the Exchange nor HSDS nor HSI warrants or represents or guarantees to any member of the Exchange or any third party the accuracy or completeness of the Hang Seng Indices or any of them and the compilation and computation thereof or any information related thereto and no such warranty or representation or guarantee of any kind whatsoever relating to the Hang Seng Indices or any of them is given or may be implied. Further, no responsibility or liability whatsoever is accepted by the Exchange, HSDS or HSI in respect of the use of the Hang Seng Indices or any of them for the purpose of and in connection with the Futures Contracts or any of them and/or dealings therein, or for any inaccuracies, omissions, mistakes, errors, delays, interruptions, suspension, changes or failures (including but not limited to those resulting from negligence) of HSI in the compilation and computation of the Hang Seng Indices or any of them or for any economic or other losses which may be directly or indirectly sustained as a result thereof by any member of the Exchange or any third party dealing with the Futures Contracts or any of them. No claims, actions or legal proceedings may be brought by any member of the Exchange or any third party against the Exchange and/or HSDS and/or HSI in connection with or arising out of matters referred to in this disclaimer. Any member of the Exchange or any third party deals in the Futures Contracts or any of them in full knowledge of this disclaimer and can place no reliance whatsoever on the Exchange, HSDS and/or HSI.

### 「恆生指數期權」免責聲明 HANG SENG INDICES OPTIONS DISCLAIMER

恆生指數服務有限公司（「恆指公司」）目前印行、編匯及計算若干股票指數，亦可能按 Hang Seng Data Services Limited（「HSDS」）的要求，不時印行、編匯及計算其他股票指數（統稱「上述恆生指數」）。上述恆生指數的標記、名稱及編匯、計算程序乃 HSDS 的專有財產及專利。恆指公司已授予香港期貨交易所有限公司（「期交所」）一項特許權，准其使用「恆生指數」及其四個分類指數、「恆生中資企業指數」及「恆生國企指數」，其用途只限於根據此等指數分

別設立、銷售及買賣期權合約，並可不時授予期交所使用任何其他上述恆生指數作相應用途，以根據此等其他恆生指數設定期權合約（統稱「上述期權合約」）。恆指公司可隨時修訂或更改編匯及計算任何上述恆生指數以及任何有關的計算程式、成分股份及系數的程序及基準，而毋須作出通告，而期交所可隨時要求期交所指定的某等上述期權合約，參照另外一項或多項將予計算的指數進行買賣及交收。期交所、HSDS 及恆指公司，概不就上述恆生指數及其編匯、計算及任何有關的資料的準確性或完整性，向期交所任何會員或任何第三者作出擔保或聲明或保證，亦無給予或隱含有關的資料的準確性或完整性，向期交所任何會員或任何第三者作出擔保或聲明或保證，亦無給予或隱含有關上述恆生指數或其中任何一項的任何擔保、聲明或保證。再者，期交所、HSDS 及恆指公司概不就為上述期貨合約或其中任何一項及/或其買賣的緣故或與有關的事宜而使用上述指數或其任何一項，或就恆指公司編匯及計算上述恆生指數或其中任何一項的任何不確、遺漏、錯誤、謬誤、延誤、干擾、中斷、更改或失效（包括但不限於因疏忽而引起者），或買賣上述期權合約或其任何一項的任何期交所會員或任何第三者因此而直接或間接接受的經濟損失，承擔任何責任。任何期交所會員或任何第三者，概不得對期交所及/或 HSDS 及/或恆指公司提出與本免責聲明所述事項有關或因該等事項引致的索償、訴訟、或法律行動。買賣上述期權合約或其任何一項而完全知悉本免責聲明期交所會員或任何第三者，不應在任何方面倚賴期交所、HSDS 及/或恆指公司。

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#### 「香港期交所」免責聲明 HK FUTURES EXCHANGE DISCLAIMER

香港期貨交易所有限公司（「期交所」）可不時設立股票指數及其他專利產品，以便在期交所進行合約買賣。「香港期交所台灣指數」，即為首項由期交所設立的此等股票指數。「香港期交所台灣指數」及期交所可不時設立的其他股票指數專利產品（「期交所指數」），乃屬期交所的財產。期交所指數的編匯及計算程序，目前及將來均為期交所的專有財產，由期交所擁有專利權。期交所可隨時改變或更改期交所指數的編匯及計算程序及基準，而毋須作出通告，期交所並可隨時要求期交所指定的某等期貨或期權合約，參照另一項將予計算的指數進行買賣及交收。對於期交所指數或其編匯及計算及任何有關的資料的準確性或完整性，期交所任何會員或任何第三者作出擔保或聲明或保證，亦無給予或隱含任何期交所指數或其中的一項的任何擔保、聲明或保證。再者，對於期交所指數的用途或期交所或期交所委任以編匯及計算任何期交所指數的任何其他人士，於編匯及計算任何期交所指數的任何不確、遺漏、錯誤、延誤、干擾、中斷、更改或失效（包括但不限於因疏忽而引起），或買賣任何期交所指數為根據的期貨或期權合約的任何期交所會員或任何第三者因此直接或間接接受的經濟損失或其他損失，期交所概不承擔任何責任。任何期交所會員或任何第三者，概不得對期交所提出與本免責聲明所述事項有關或因該等事項引致的索償、訴訟、或法律行動。參與買賣以任任何期交所指數為根據的期貨及期權合約而完全知悉本免責聲明的任何期交所會員或任何第三者，不應在任何方面倚賴期交所。

Stock Indices and other proprietary products upon which contracts traded on Hong Kong Futures Exchange Limited (the "Exchange") may be based may from time to time be developed by the Exchange, HKFE Taiwan Index is the first of such stock indices developed by the Exchange. HKFE Taiwan Index and such other indices or proprietary products as may from time to time be developed by the Exchange ("the Exchange Indices") are the property of the

Exchange. The process of compilation and computation of each of the Exchange Indices is and will be the exclusive property of and proprietary to the Exchange. The process and basis of compilation and computation of the Exchange Indices may at any time be changed or altered by the Exchange without notice and the Exchange may at any time require that trading in and settlement of such futures or options contracts based on any of Exchange Indices as the Exchange may designate by reference to an alternative index to be calculated. The Exchange does not warrant or represent or guarantee to any member of the Exchange or any third party the accuracy or completeness of any of the Exchange Indices or their compilation and computation or any information related thereto and no such warranty or representation or guarantee of any kind whatsoever relating to any of the Exchange Indices is given or may be implied. Further, no responsibility or liability whatsoever is accepted by the Exchange in respect of the use of any of Exchange Indices or for any inaccuracies, omissions, mistakes, errors, delays, interruptions, suspensions, change or failures (including but not limited to those resulting from negligence) of the Exchange or any other person or persons appointed by Exchange to compile and compute any of the Exchange Indices in the compilation and computation of any of the Exchange Indices or for any economic or other losses which may be directly or indirectly sustained as a result thereof by any member of the Exchange or any third party dealing with futures or options contracts based on any of the Exchange Indices. No claims, actions or legal proceedings may be brought by any member of the Exchange or any third party against the Exchange in connection with or arising out of matters referred to in this disclaimer. Any member of the Exchange or any third party engages in transactions in futures and options contracts based on any of the Exchange Indices in full Knowledge of this disclaimer and can place no reliance on the Exchange in respect of such transactions.

## PARTICULARS OF CORPORATE INFORMATION

根據專業守則附表四的規定，新富期貨有限公司現向客戶提供下述資料：  
Pursuant to Schedule 4 of the Code of Conduct, SANFULL FUTURES LIMITED hereby furnished the Client with the following information :

公司名稱  
Company Name : 新富期貨有限公司  
SANFULL FUTURES LIMITED

公司地址  
Company Address : 香港皇后大道中 183 號 中遠大廈 20 字樓 2001-6 室  
Suite 2001-6, 20/F, Cosco Tower, 183 Queen's Road Central, Hong Kong

### 銀行戶口資料 BANK INFORMATION :

銀行名稱  
Bank Name : 恆生銀行  
Hang Seng Bank

帳戶號碼  
Account Number : 773-612932-668

帳戶名稱  
Account Name : 新富期貨有限公司  
SANFULL FUTURES LIMITED

新富期貨有限公司於香港期貨交易所及香港結算所的登記資料：  
SFL'S REGISTRATION PARTICULARS WITH HKFE AND HKCC LIMITED :

參與者類別  
Exchange Participant Category : 委任期貨交易商  
Futures Commission Merchant

結算所會籍類別  
HK Clearing Corporation Limited : 結算所參與者  
HKCC Clearing Participant

證監會受規管活動  
SFC Regulated Activity : 期貨合約交易 (第二類)  
Dealing in Futures Contracts ( Type 2 )

證監會註冊編號  
SFC CE Number : APX230

下列人士將主要負責閣下之交易戶口事宜  
THE FOLLOWING PERSON(S) WILL BE PRIMARILY RESPONSIBLE FOR YOUR CLIENT :

<u>姓名 Name</u>	<u>職分 Position</u>	<u>受規管活動 Licensed Type</u>	<u>註冊編號 CE No.</u>
陳億川 Ricky Chan	負責人員 Responsible Officer	第二類 Type 2	AAF489
陳銘源 Billy Chan	代表 Representative	第二類 Type 2	AAC645
熊志明 Brent Hung	代表 Representative	第二類 Type 2	AAF685

新富獲期交所授權交易的產品如下：  
The Futures Contracts with which SANFULL FUTURES LIMITED has obtained approval from Hong Kong Futures Exchange Limited to trade are stated hereunder :

恒生指數期貨 Hang Seng Index Futures  小型恒生指數期貨 Mini Hang Seng Index Futures  
 H 股指數期貨 H-shares Index Futures  小型 H 股指數期貨 Mini H-shares Index Futures  
 新華富時中國 25 指數期貨 FTSE/Xinhua China 25 Index Futures  
 恒生中國 H 股金融行業指數期貨 Hang Seng China H-Financials Index Futures

產品的合約規格詳見於有關小冊子，而該小冊子可在要求下提供給予參考。  
Contracts specifications of the products are provided in relevant brochures and are available for your reference upon request.