

Amendments to the Client Trading Agreement for Margin/Cash Securities Trading Account:

Effective Date: 21 December 2022

Clause	Amended Content
Section I – clause 1	<p>Application and Definitions</p> <p>In this Section I, unless the context otherwise requires, the following words and expressions shall have the following meanings:</p> <p>"Access Code" means together the Password, the PIN and the User ID with respect to the Customers' use of Electronic Trading Service;</p> <p>"Account" means any account of whatever nature now or subsequently opened in the name of the Customer with AGML under this Agreement;</p> <p>"Agreement" means this Client Trading Agreement comprising the Client Information Statement, the account opening form, these Terms and Conditions and any declaration and/or confirmation in respect of Professional Investor (if applicable), in each case as the same may be amended or supplemented from time to time;</p> <p>"Associate" means a company or body corporate which is a member of the same "group of companies" (as defined in Section 2 of the Companies Ordinance);</p> <p>"Authorized Person" means the person(s) authorized by the Customer under Clause 8 to give Instructions as notified to AGML from time to time in such manner as AGML requires;</p> <p>"Business Day" means any day on which the relevant Exchange is open for trading other than Saturdays, Sundays, public holidays and such other days which are declared by the relevant Exchange to be non-business days;</p> <p>"Charged Securities" has the meaning ascribed to it in Clause 4.1(a) of Section II of these Terms and Conditions;</p> <p>"Clearing House" means HKSCC in relation to SEHK and, in relation to any other Exchange, the relevant clearing house providing similar services to such other Exchange;</p> <p>"Client Information Statement" means the Client Information Statement to be completed and signed by the Customer for the purpose of opening of an Account;</p> <p>"Companies Ordinance" means the Companies Ordinance (Cap.622 of the laws of Hong Kong) as the same may be amended or supplemented from time to time;</p> <p>"Compensation Fund" means the Investor Compensation Fund established under Section 236 of the Ordinance;</p>

"Credit Facilities" means all or any of the credit facilities agreed to be made available or granted from time to time by AGML to the Customer pursuant but subject to the limit and terms determined by AGML and notified to the Customer from time to time, including but not limited to the Margin Facilities and the IPO Financing;

"Customer" means holder(s) of an Account, whose information are set out in the Client Information Statement;

"Electronic Trading Service" means the electronic trading services provided by AGML in the form of trading through any electronic means under this Agreement including but not limited to AGML Mail, any information contained in AGML's website and the software comprised in them;

"Exchange" means SEHK and/or any foreign stock exchange;

"FATCA" means sections 1471 through 1474 of the United States Internal Revenue Code of 1986, as amended, any current or future regulations or official interpretations thereof, any agreement entered into thereunder, or any fiscal or regulatory legislation, rules or practices adopted pursuant to any intergovernmental agreement entered into in connection with the implementation thereof;

"AGML" means Arta Global Markets Limited, a securities broker licensed by the SFC to conduct Type 1 (Dealing in securities) regulated activities and designated with CE No.APR560;

"AGFL" means Arta Global Futures Limited, a futures trading broker licensed by the SFC to conduct Type 2 (Dealing in futures contracts) regulated activity and designated with CE No.AAK561;

"AGML Mail" means the secure messaging facility operated by AGML for the delivery and receipt of confirmations, statements and other notices;

"HKSCC" means Hong Kong Securities Clearing Company Limited;

"Hong Kong" means the Hong Kong Special Administrative Region of the People's Republic of China;

"Insolvency Event" means the occurrence of any of the following events to a person, whereby that person (a) becomes or is declared insolvent or bankrupt; (b) is the subject of any proceedings related to its voluntary winding up, liquidation, bankruptcy, insolvency, administration or receivership, (c) is the subject of any proceedings related to the appointment of an administrator, receiver, administrative receiver, trustee, liquidator or any similar or analogous officer; (d) makes an assignment for the benefit of all or substantially all of its creditors; (e) a filing is made, petition is presented or resolution passes or proposed for any of the foregoing; (f) becomes unable to pay debts as they fall due; or (g) is subject to an analogous event in any jurisdiction;

"Instruction" means any instruction, direction, notice or other communication for or related to the buying and selling of or otherwise dealing in the Securities given by the Customer or its Authorized Person in accordance with this Agreement

"IPO Financing" has the meaning ascribed to it in Clause 23 of this Section I;

"Margin Account" means any margin securities trading account now or hereafter opened in the name of the Customer with AGML for the trading of Securities by AGML for or on behalf of the Customer in respect of which AGML provides the Customer with the Margin Facilities;

	<p>"Margin Facilities" means all or any of the credit facilities (exclusive of IPO Financing) agreed to be made available or granted from time to time by AGML to the Customer on the Margin Account pursuant and subject to the limit and terms determined by AGML and notified to the Customer from time to time, including all amounts debited to the Margin Account in accordance with the terms of this Agreement;</p> <p>"Ordinance" means the Securities and Futures Ordinance (Cap.571 of the laws of Hong Kong) and any subsidiary legislation made thereunder as the same may be amended or supplemented from time to time;</p> <p>"Password" means the Customer's personal password used in conjunction with the User ID to gain access to the Electronic Trading Service, AGML Mail and/or other services provided by AGML;</p> <p>"PIN" means the Customer's personal identification number used when instructing AGML;</p> <p>"Professional Investor" shall have the same meaning as that defined in Schedule 1 to the Ordinance, as amended from time to time;</p> <p>"Securities" shall have the same meaning as that defined in Schedule 1 to the Ordinance, as amended from time to time;</p> <p>"Securities Account Statement" means a written confirmation sent by mail or other electronic communications from time to time by AGML to the Customer in relation to the execution of Instructions;</p> <p>"SEHK" means the Stock Exchange of Hong Kong Limited;</p> <p>"SFC" means the Securities and Futures Commission of Hong Kong;</p> <p>"SFC Code of Conduct" means the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission issued by the SFC, as may be amended from time to time;</p> <p>"Terms and Conditions" means the terms and conditions set out in Sections I to VII, as may be amended or supplemented from time to time;</p> <p>"Transaction" means a transaction in Securities effected by AGML pursuant to or as a result of an Instruction or in accordance with the terms and conditions of this Agreement; and</p> <p>"User ID" means the Customer's personal identification used in conjunction with the Password to gain access to the Electronic Trading Service, AGML Mail and/or other services provided by AGML.</p> <p>"Virtual Asset" refers to digital representations of value which may be in the form of digital tokens (such as utility tokens, stablecoins or security- or asset-backed tokens) or any other virtual commodities, crypto assets or other assets of essentially the same nature, irrespective of whether or not they amount to "securities" or "futures contracts" as defined under the SFO, but excludes digital representations of fiat currencies issued by central banks.</p>
Section I – clause 29.1	<p>Standing Authority (Client Money)</p> <p>The Customer authorizes AGML for the period from the date of this Agreement to the first 31st day of December following the date hereof (both days inclusive) to transfer funds from any Account(s)</p>

	and pay to any account(s) opened in the name of the Customer with AGFL or vice versa for trading and/or settlement purposes and/or for the satisfaction of any of the Customer's obligations or liabilities under this Agreement, without notice to the Customer.
Section I – clause 43	<p>Notices and Communications</p> <p>The Customer agrees that all notices and other communications and documents required or permitted to be given to it in relation to the Account may be sent by personal delivery, by post, facsimile, e-mail or other electronic communications, and marked for the attention of the person and otherwise in accordance with the details indicated in the Client Information Statement, or by publication on AGML's website. All communications and documents so sent shall be deemed to have been received by the Customer within one (1) Business Day in the case of posting, upon delivery if personally delivered, upon a successful transmission message being obtained if sent by facsimile, and when sent to the address provided by the Customer for electronic communication with no message of non-delivery being returned if sent by e-mail or other electronic communication, and where the notice or communication is to be delivered by publication on AGML's website, it is deemed to be received when the relevant publication is made on the website. Any communication and document received or deemed to be received on a non-Business Day or on after 5 p.m. on a Business Day in the place of receipt (or delivery, in the case of e-mail or other electronic communication or publication on website) shall be deemed only to have been received on the next following Business Day.</p>
Section I – clause 43.1	<p>Notices and Communications</p> <p>All notices and other communications and documents to be given by the Customer in relation to the Account are only received at the time of actual receipt provided that (unless AGML otherwise agrees) any communication or document received after 5pm in Hong Kong shall be deemed to have been received on the next following Business Day. Where any written Instruction or any other written communication to be given by the Customer is given by e-mail or facsimile, the Customer hereby irrevocably authorises AGML to accept such e-mail or facsimile message from the Customer as the original Instruction or communication from the Customer and the Customer shall fully indemnify AGML on demand against all losses, damages, interest, costs, expenses, actions, demands, claims, proceedings whatsoever which AGML may incur, suffer or sustain as a result of or arising from AGML's acceptance, reliance on or acting upon those Instructions or communication.</p>
Section I – clause 49	<p>Suitability</p> <p>If the Company solicits the sale of or recommend any financial product including any virtual assets to the Customer, the financial product must be reasonably suitable for the Customer having regard to its financial situation, investment experience and investment objectives. No other provision of this agreement or any other document the Company may ask the Customer to sign and no statement the Company may ask the Customer to make derogates from this clause. For the purpose of this clause, "Financial product" means any securities, futures contracts or leveraged foreign exchange contracts as defined under the Securities and Futures Ordinance.</p>
Section II – clause 7.1	<p>Standing Authority (Client Securities)</p> <p>The Customer authorizes AGML for the period from the date of this Agreement to the first 31st day of December following the date hereof (both days inclusive), in relation to all client securities and/or securities collateral held or received by AGML in Hong Kong, to: -</p>

	<p>(a) deposit any of the Customer’s securities collateral with an authorized financial institution as collateral for financial accommodation provided to AGML; and/or</p> <p>(b) deposit any of the Customer’s securities collateral with a recognized clearing house or an intermediary licensed or registered for dealing in securities, as collateral for the discharge and satisfaction of AGML's settlement obligations and liabilities; and/or</p> <p>(c) apply any of the Customer’s client securities or securities collateral pursuant to a securities borrowing and lending agreement as defined in the Ordinance; and/or</p> <p>(d) apply or deposit any of the Customer’s securities collateral in accordance with paragraphs (a), (b) and/or (c) above if AGML provides financial accommodation to the Customer in the course of dealing in securities and also provide financial accommodation to the Customer in the course of any other regulated activity for which AGML is licensed;</p> <p>without giving notice to the Customer, pursuant to the Securities and Futures (Client Securities) Rules under the Ordinance.</p>
Section II – clause 7.2	<p>Standing Authority (Client Securities)</p> <p>The Customer acknowledges that any consideration payable by or to the Customer for the borrowing, lending or deposit of such client securities collateral under this standing authority is to be set out by separate agreement.</p>
Section II – clause 7.3	<p>Standing Authority (Client Securities)</p> <p>In consideration of AGML agreeing to act in accordance with this Clause 7, the Customer undertakes to keep AGML indemnified at all times against and to hold AGML harmless from all actions, proceedings, claims, damages, costs and expenses which may be brought against AGML or suffered or incurred by AGML and which shall have arisen either directly or indirectly from AGML so acting.</p>
Section II – clause 7.4	<p>Standing Authority (Client Securities)</p> <p>The Customer acknowledges that AGML may do any of these things without giving the Customer notice.</p>
Section II – clause 7.5	<p>Standing Authority (Client Securities)</p> <p>The Standing Authority is given to AGML in consideration of the Customer’s agreeing to continuously maintain any account for the Customer under AGML.</p>
Section II – clause 7.6	<p>Standing Authority (Client Securities)</p> <p>The Standing Authority is given without prejudice to other authorities or rights which AGML may have in relation to dealing in securities in the segregated accounts.</p>
Section II – clause 7.7	<p>Standing Authority (Client Securities)</p>

	<p>The standing authority given by the Customer under this Clause 7 is revocable by one (1) month's prior notice in writing served to AGML by registered mail AND upon full settlement of the Customer's indebtedness to AGML.</p>
Section II – clause 7.8	<p>Standing Authority (Client Securities)</p> <p>Until proper revocation of the standing authority under this Clause 7, AGML shall remain responsible to the Customer for such client securities or securities collateral borrowed, loaned or deposited under this standing authority.</p>
Section II – clause 7.9	<p>Standing Authority (Client Securities)</p> <p>The Customer further agrees that the standing authority given by the Customer under this Clause 7 shall be automatically renewed for a further 12-month period if a written notice has been given to the Customer by AGML at least fourteen (14) days prior to its expiry and the Customer does not object to the renewal before its expiry. Such automatic renewal shall be confirmed in writing by AGML to the Customer within one (1) week after the date of expiry of the standing authority. In respect of Professional Investors, the standing authority may be renewed for any duration.</p>
Section II – clause 7.10	<p>Standing Authority (Client Securities)</p> <p>The Customer understands that such client securities and/or securities collateral may be subject to liens of third parties and return of such client securities and/or securities collateral to the Customer may be subject to satisfaction of such liens.</p>
Section III – clause 7	<p>Risk of Trading Equity-Linked Instrument (“ELI”)</p> <p>Where the Customer instructs the Company to use the Account for trading ELI, Customer acknowledges that ELIs are not principal protected and Customer may suffer a loss if the price(s) of the reference asset(s) of an ELI go against his/her view. In extreme cases, the Customer could lose his/her entire investment. The risk of loss in an equity-linked instrument may be substantial in certain circumstances. The Customer should not deal in them unless the Customer understands the nature of the transactions the Customer is entering into and the extent of the Customer's exposure to risk. The Customer should carefully consider whether the transactions are suitable for the Customer in the light of the Customer's circumstances and financial position.</p> <p>The interest which may become payable on an equity-linked instrument is generally higher than the interest on an ordinary time deposit. However, this carries with equity risk. The Customer accepts a legal obligation to take the underlying instrument at the pre-agreed conversion price instead of receiving the principal of the equity-linked instrument, if the price of the underlying instrument falls below the conversion price. The Customer shall therefore receive an instrument that has fallen in value. The Customer shall lose the entire principal or deposit if the underlying instrument becomes worthless.</p> <p>Customer is fully aware that when he/she purchases an ELI, he/she relies on the credit-worthiness of the issuer. In case of default or insolvency of the issuer, he/she will have to rely on his/her distributor to take action on his/her behalf to claim as an unsecured creditor of the issuer regardless of the performance of the reference asset(s). Issuers may provide limited market making arrangement for their ELIs. However, if he/she tries to terminate an ELI before maturity under the market making arrangement provided by the issuer, he/she may receive an amount which is substantially less than his/her original investment amount. Equity-linked instrument may be "non-transferable" and it may</p>

	<p>be impossible for the Customer to close out or liquidate them. Issuer of an ELI may also play different roles, such as the arranger, the market agent and the calculation agent of the ELI. Conflicts of interest may arise from the different roles played by the issuer, its subsidiaries and affiliates in connection with the ELI.</p> <p>Customers should note that any dividend payment on the underlying security may affect its price and the payback of the ELI at expiry due to ex-dividend pricing. Customers should also note that issuers may make adjustments to the ELI due to corporate actions on the underlying security.</p> <p>Potential yield Customers should consult their brokers on fees and charges related to the purchase and sale of ELI and payment / delivery at expiry. The potential yields disseminated by HKEx have not taken fees and charges into consideration.</p>
Section III – clause 15	<p>Risks Involved in trading Derivative Warrants</p> <p>Derivative warrant trading involves high risks and is not suitable for every investor. The Customer should understand and consider the following risks before trading in derivative warrants:</p> <p>(a) Issuer Risk Derivative warrant holders are unsecured creditors of an issuer and have no preferential claim to any assets the issuer may hold. Therefore, the Customer is exposed to credit risk in respect of the issuer.</p> <p>(b) Gearing Risk Although derivative warrants may cost a fraction of the price of the underlying assets, a derivative warrant may change in value more or less rapidly than the underlying asset. In the worst case, the value of the derivative warrants may fall to zero and holders may lose their entire investment amount.</p> <p>(c) Limited Life Unlike stocks, derivative warrants have an expiry date and therefore a limited lifespan. Unless the derivative warrants are in-the-money, they become worthless at expiration.</p> <p>(d) Time Decay One should be aware that other factors being equal the value of derivative warrants will decrease over time. Therefore, derivative warrants should never be viewed as products that are bought and held as long term investments.</p> <p>(e) Volatility Other factors being equal, an increase in the volatility of the underlying asset should lead to a higher warrant price, and subsequently a decrease in volatility should lead to a lower derivative warrant price.</p> <p>(f) Market Forces In addition to the basic factors that determine the theoretical price of a derivative warrant, derivative warrant prices are also affected by all other prevailing market forces including the demand for and supply of the derivative warrants. Supply and demand forces may be greatest when a derivative warrant issue is almost sold out and when issuers make further issues of an existing derivative warrant issue.</p> <p>(g) Liquidity risk</p>

	<p>Although derivative warrants have liquidity providers, there is no guarantee that investors will be able to buy / sell derivative warrants at their target prices any time they wish.</p> <p>(h) Turnover High turnover should not be regarded as an indication that a derivative warrant's price will go up. The price of a derivative warrant is affected by a number of factors in addition to market forces, such as the price of the underlying assets and its volatility, the time remaining to expiry, interest rates and the expected dividend on the underlying assets.</p>
Section III – clause 18	<p>Risk relating to Collective Investment Schemes</p> <p>Collective Investment Scheme may invest extensively (up to 100%) in financial derivative instruments, fixed income securities and/or structured products (including, but not limited to credit default swaps, sub-investment grade debt, mortgage-backed securities and other asset-backed securities) and be subject to various risks (including but not limited to counterparty risk, liquidity risk, credit risk and market risk). Collective Investment Scheme may use trading strategies that use financial derivative instruments which may be unsuccessful due to several reasons; including, but not limited to volatile market conditions, imperfect correlation between the movements in securities on which derivatives are based, lack of liquidity within markets and counterparty default risk.</p>
Section III – clause 19	<p>Risks associated with Rights Issue</p> <p>A rights issue is a one-time offering of shares in a company to existing shareholders, allowing them an opportunity to maintain their proportional ownership without being diluted by buying additional new shares at a discounted price on a stated future date. Until the date at which the new shares can be purchased, investors may trade the rights to the market the same way they would trade ordinary shares. If the investors do not exercise their rights within the specified period of time, the rights will expire. If the investors do not intend to exercise their rights, they can sell them on the open market. Once exercised, the rights cannot be used again.</p> <ul style="list-style-type: none"> (i) It is easy to be enticed by shares offered at a discount, but you should not assume that you are getting a bargain. An informed decision should be made by looking at the rationale behind the fund-raising exercise. (ii) A company may use a rights issue to cover debt, especially when they are unable to borrow money from other sources. You should be concerned with whether or not the management are addressing any underlying problems. (iii) If you decide not to take up the rights your overall shareholding in the company will be diluted as a result of the increased number of shares in issue. (iv) If you do not participate in the rights issue within the specified timeframe your nil-paid rights will lapse. The company will sell these entitlements and distribute any net proceeds after deduction of the offer price and costs. The amount of lapsed proceeds, if any, will not be known until the offer has closed. Lapsed proceeds are not guaranteed. <p>Investments and income arising from them can fall in value and you may get back less than you originally invested.</p>

Section III – clause 20	<p>Default Risks & Counterparty Risks</p> <p>Every investment product contains default risks and/or counterparty risks. Default risk could come from the issuer’s failure to make payments as agreed. At time of market downturn, an issuer may default due to their inability to raise new debt to roll over or repay an old one. Credit ratings are the most common tools used for assessing bond default risk. A rating represents the opinion of the rating agency at a particular point of time and may change over time, due to either changes in the financial status of the issuers or changes in market conditions.</p> <p>Counterparty risk refers to the failure of the trading party in fulfilling their financial contractual obligations. While ratings by credit agencies represented quality assurances, investors should not only reference to the credit ratings of the product issuers, but also seek full understanding of the product structure and its exposure to the financial derivatives in order to avoid financial loss.</p>
Section III – clause 21	<p>Non-Independent Intermediary Disclaimer</p> <p>The Customer understands that the Company is NOT an independent intermediary because:</p> <ul style="list-style-type: none"> (i) the Company receives fees, commissions, or other monetary benefits from other parties (which may include product issuers) in relation to the Company’s distribution of investment products to the Costumers. For details, the Customer may refer to the Company’s disclosure on monetary benefits which are delivered to the Customer prior to or at the point of entering into a transaction for Fund(s); and/or (ii) the Company receives non-monetary benefits from other parties, or have close links or other legal or economic relationships with issuers of products that the Company may distribute to the Customer.
Section III – clause 22	<p>Risks Associated with Virtual Assets and Virtual Assets-Related Products</p> <ul style="list-style-type: none"> (1) In this paragraph: <ul style="list-style-type: none"> (i) “Virtual assets” refers to digital representations of value which may be in the form of digital tokens (such as utility tokens, stablecoins or security- or asset-backed tokens) or any other virtual commodities, crypto assets or other assets of essentially the same nature, irrespective of whether or not they amount to “securities” or “futures contracts” as defined under the SFO, but excludes digital representations of fiat currencies issued by central banks (ii) “VA-related products” refers to investment products which: (a) have a principal investment objective or strategy to invest in virtual assets; (b) derive their value principally from the value and characteristics of virtual assets; or (c) track or replicate the investment results or returns which closely match or correspond to virtual assets. (2) Virtual assets pose significant risks to investors. Some of these risks are inherent in the nature and characteristics of the virtual assets themselves and others stem from the operations of platforms or portfolio managers for the virtual assets. (3) Valuation, volatility and liquidity: virtual assets are generally not backed by physical assets or guaranteed by the government. They have no intrinsic value. There are currently no generally

	<p>accepted valuation principles governing certain types of virtual assets. Prices on the secondary market are driven by supply and demand and are short-term and volatile by nature. The volatility faced by investors may be further magnified where liquidity pools for virtual assets are small and fragmented.</p> <p>(4) Accounting and auditing: among the accounting profession, there are no agreed standards and practices for how an auditor can perform assurance procedures to obtain sufficient audit evidence for the existence and ownership of virtual assets, and ascertain the reasonableness of the valuations.</p> <p>(5) Cybersecurity and safe custody of assets: trading platform operators and portfolio managers may store clients' assets in hot wallets (i.e., online environments which provide an interface with the internet). These can be prone to hacking. Cyber-attacks resulting in the hacking of virtual asset trading platforms and thefts of virtual assets are common, and victims may have difficulty recovering losses from hackers or trading platforms. Similarly, virtual asset funds face the challenge of limited availability of qualified custodian solutions. Available solutions may not be totally effective.</p> <p>(6) Market integrity: unlike regulated stock exchanges, the market for virtual assets is nascent and does not operate under a set of recognised and transparent rules. Outages are not uncommon, as are market manipulative and abusive activities, and these all result in losses for investors in the relevant virtual assets.</p> <p>(7) Risk of money laundering and terrorist financing: virtual assets are generally transacted or held on an anonymous basis. Platforms which allow conversions between fiat currencies and virtual assets are inherently susceptible to higher risks of money laundering and terrorist financing. Where criminal activities are involved, investors may not be able (or may experience significant delays) to get back their investments as a result of law enforcement action.</p> <p>(8) Conflicts of interest: virtual asset trading platform operators may act as agents for clients as well as principals. Virtual asset trading platforms may facilitate the initial distribution of virtual assets (e.g., initial coin offerings), facilitate secondary market trading, or both, as in a traditional exchange, alternative trading system or securities broker. If these operators are not under the purview of any regulator, it would be difficult to detect, monitor and manage conflicts of interest.</p> <p>(9) Fraud: virtual assets may be used as a means to defraud investors. Virtual asset trading platform operators or portfolio managers may not have conducted sufficient product due diligence before allowing a virtual asset to be traded on their platforms or investing in a virtual asset for their portfolios. As a result, investors may become victims of fraud and lose their investments.</p> <p>(10) VA-related products may pass to their investors these risks in the related virtual assets. Service providers for VA-related products, including custodians, fund administrators, virtual asset trading platforms (VA trading platforms) and index providers, may be unregulated, regulated only for anti-money laundering and counter-financing of terrorism purposes or subject to light-touch regulation (e.g., for payment purposes). Thus, they may not be subject to the same robust regulation as service providers or products in traditional financial markets, posing additional counterparty risks for VA-related products. Furthermore, as the spot markets for virtual assets (i.e., the underlying assets of VA-related products) are largely unregulated at present, they are more likely to present investor protection issues, ranging from a lack of</p>
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	<p>pricing transparency to potential market manipulation. Moreover, some VA-related products are also complex products by virtue of their structure.</p> <p>(11) You have represented and continue to represent that you are a “professional investor” as defined under the SFO, and understand and accept, and can bear the risks relating to investments in virtual assets and VA-related products, where applicable.</p>
<p>Section IV – clause 8</p>	<p>In relation to the provision of services in relation to securities listed or traded on SEHK, you have been made aware of and agree to the provisions below.</p> <p>You acknowledge and agree that AGML may collect, store, process, use, disclose and transfer personal data relating to you (including your CID and BCAN(s)) as required for us in order to provide services to you in relation to securities listed or traded on SEHK and for complying with the rules and requirements of SEHK and the SFC in effect from time to time. Without limiting the foregoing, this includes:</p> <ul style="list-style-type: none"> (a) disclosing and transferring your personal data (including CID and BCAN(s)) to SEHK and/or the SFC in accordance with the rules and requirements of SEHK and the SFC in effect from time to time; (b) allowing SEHK to: (i) collect, store, process and use your personal data (including CID and BCAN(s)) for market surveillance and monitoring purposes and enforcement of the Rules of the Exchange of SEHK; and (ii) disclose and transfer such information to the relevant regulators and law enforcement agencies in Hong Kong (including, but not limited to, the SFC) so as to facilitate the performance of their statutory functions with respect to the Hong Kong financial markets; and (iii) use such information for conducting analysis for the purposes of market oversight; (c) allowing the SFC to: (i) collect, store, process and use your personal data (including CID and BCAN(s)) for the performance of its statutory functions including monitoring, surveillance and enforcement functions with respect to the Hong Kong financial markets; and (ii) disclose and transfer such information to relevant regulators and law enforcement agencies in Hong Kong in accordance with applicable laws or regulatory requirements; and (d) providing BCAN to Hong Kong Securities Clearing Company Limited (HKSCC) allowing HKSCC to: (i) retrieve from SEHK (which is allowed to disclose and transfer to HKSCC), process and store your CID and transfer your CID to the issuer’s share registrar to enable HKSCC and/ or the issuer’s share registrar to verify that you have not made any duplicate applications for the relevant share subscription and to facilitate IPO balloting and IPO settlement; and (ii) process and store your CID and transfer your CID to the issuer, the issuer’s share registrar, the SFC, SEHK and any other party involved in the IPO for the purposes of processing your application for the relevant share subscription or any other purpose set out in the IPO issuer’s prospectus. <p>You also agree that despite any subsequent purported withdrawal of consent by you, your personal data may continue to be stored, processed, used, disclosed or transferred for the above purposes after such purported withdrawal of consent.</p> <p>Failure to provide us with your personal data or consent as described above may mean that PSHK will not, or will no longer be able to, as the case may be, carry out your trading instructions or provide you</p>

	with securities related services (other than to sell, transfer out or withdraw your existing holdings of securities, if any).
Section IV – clause 13	<p>The retention period of Data may vary and shall be kept as long as:-</p> <ul style="list-style-type: none"> (a) In the event of any default of payment relating to an account, unless the amount in default is fully repaid or written off (other than due to a bankruptcy order) before the expiry of 60 days from the date such default occurred, the account repayment data (as defined in paragraph (11)(e) above) may be retained by the credit reference agency until the expiry of five years from the date of final settlement of the amount in default. (b) necessary for serving the purpose(s) for which AGML is processing; and (c) required by any applicable laws, guidelines or regulations.
Section IV – clause 14	In the event any amount in an account is written-off due to a bankruptcy order being made against a Relevant Person, the account repayment data (as defined in paragraph (11)(e) above) may be retained by the credit reference agency, regardless of whether the account repayment data reveal any default of payment lasting in excess of 60 days, until the expiry of five years from the date of final settlement of the amount in default or the expiry of five years from the date of discharge from a bankruptcy as notified by the Relevant Person with evidence to the credit reference agency, whichever is earlier.

保證金/現金證券交易帳戶客戶買賣協議修訂：

生效日期：2022 年 12 月 21 日

條款	修訂內容
第一節 – 條款 1	<p>適用範圍及釋義</p> <p>於本第一節，除非文義另有所指，以下詞彙具下列涵義：</p> <p>「登入碼」 指就客戶使用電子交易服務之密碼、個人識別碼及用戶識別碼；</p> <p>「賬戶」 指以客戶名義根據本協議現時或其後在裕承環球市場開立不論任何性質之任何賬戶；</p> <p>「本協議」 指由客戶資料表、賬戶開戶表格、本條款與條件及就專業投資者作出之任何聲明書及/或確認書（如適用）（任何一項皆可不時修訂或增補）共同組成之本客戶買賣協議；</p> <p>「聯繫人士」 指屬相同「公司集團」（定義見公司條例第 2 條）內之成員公司或法人團體；</p> <p>「獲授權人」 指客戶按裕承環球市場要求之方式，不時知會裕承環球市場其根據第 8 條授權可發出指令之人士（等）；</p> <p>「營業日」 指除星期六、星期日、公眾假期及由有關交易所宣布為非營業日之其他日子以外，有關交易所開市接受買賣之任何日子；</p> <p>「押記證券」 指本條款與條件第二節第 4.1(a)條所賦予的涵義；</p> <p>「結算所」 指就聯交所而言，指香港結算所；就其他交易所而言，指向該交易所提供類似服務之相關結算所；</p> <p>「客戶資料表」 指客戶就開立賬戶之目的填妥及簽署之客戶資料表；</p> <p>「公司條例」 指公司條例（香港法律第 622 章），可不時修訂或增補；</p> <p>「賠償基金」 指根據該條例第 236 條所成立之投資者賠償基金；</p> <p>「信貸融資」 指裕承環球市場根據但在裕承環球市場釐定且經不時知會客戶之限額及條款規限下，不時協定將向客戶提供或授出之全部或任何信貸融資，包括但不限於保證金融資及新股認購融資；</p>

	<p>「客戶」 指賬戶持有人（等），其資料載於客戶資料表；</p> <p>「電子交易服務」 指裕承環球市場根據本協議所提供可通過任何電子方式（包括但不限於裕承環球市場郵箱、裕承環球市場網頁所載之任何資訊及當中所含之軟件）以進行買賣之電子交易服務；</p> <p>「交易所」 指聯交所及 / 或任何海外交易所；</p> <p>「FATCA」 指《1986年美國國內收入法》(United States Internal Revenue Code of 1986) (經修訂)第 1471 至 1474 條、任何該法案之現時或未來之規則或官方詮釋、任何該法案下訂立的協議、或任何依據就執行該法案而訂立的任何政府間協議所採納的任何財政或監管規則、規例或慣例；</p> <p>「裕承環球市場」 指裕承環球市場有限公司，為獲證監會發牌之證券經紀，可從事第一類(證券交易)受規管活動，牌照號碼為 CE No. APR560；</p> <p>「裕承環球期貨」 指裕承環球期貨有限公司，為獲證監會發牌之期貨交易經紀，可從事第二類(期貨合約交易)受規管活動，牌照號碼為 CE No. AAK561；</p> <p>「裕承環球市場郵箱」 指裕承環球市場就收發確認書、結單及其他通告而設立之保密通訊設施；</p> <p>「香港結算所」 指香港證券結算有限公司；</p> <p>「香港」 指中華人民共和國香港特別行政區；</p> <p>「無力償債事件」 指一名人士發生以下任何事件，據此，該人士(a)變得或被宣佈為無力償債或破產；(b)為與其自動清算、清盤、破產、無力償債、管理或接管有關的任何訴訟之對象；(c)為與委任管理人、接管人、行政接管人、受託人、清盤人或任何相似或類似人員有關的任何訴訟之對象；(d)為其全部或絕大部分債權人的利益而進行轉讓；(e)就上述任何事項作出存檔、提出呈請或通過或提呈決議案；(f)變得無力支付到期債務；或(g)牽涉任何司法管轄區的類似事件；</p> <p>「指令」 指客戶或其獲授權人按照本協議就有關買賣或以其他方式進行證券交易而作出之指令、指示、通知或其他通訊；</p> <p>「新股認購融資」 指本第一節第 23 條所賦予的涵義；</p> <p>「保證金賬戶」 指現在或此後以客戶的名義在裕承環球市場開立的任何保證金證券交易賬戶，用於由裕承環球市場為或代表客戶進行裕承環球市場就此提供保證金融資予客戶的證券買賣；</p>
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	<p>「保證金融資」 指裕承環球市場根據但在裕承環球市場釐定且經不時知會客戶之限額及條款規限下，不時協定將向客戶提供或授出之全部或任何信貸融資（不包括新股認購融資），包括按照本協議之條款於保證金賬戶記貸之全部金額；</p> <p>「該條例」 指證券及期貨條例(香港法例第 571 章)及據此制定之任何附屬法例，可不時修訂或增補；</p> <p>「密碼」 指於取得登入電子交易服務、裕承環球市場郵箱及/或裕承環球市場提供的其他服務時與用戶識別碼同用之客戶之個人密碼；</p> <p>「個人識別碼」 指客戶於向裕承環球市場發出指令時採用之個人識別號碼；</p> <p>「專業投資者」 指與該條例附表 1 所界定的涵義相同，可不時修訂；</p> <p>「證券」 指與該條例附表 1 所界定的涵義相同，可不時修訂；</p> <p>「證券賬戶結單」指由裕承環球市場就執行客戶之證券交易買賣指令而不時向客戶以郵遞或其他電子通訊形式發出之書面證明；</p> <p>「聯交所」 指香港聯合交易所有限公司；</p> <p>「證監會」 指香港證券及期貨事務監察委員會；</p> <p>「證監會操守準則」指證監會頒佈的《證券及期貨事務監察委員會持牌人或註冊人操守準則》，可不時修訂；</p> <p>「本條款與條件」指第一至第七節所載之條款與條件，可不時修訂或增補；</p> <p>「交易」 指按照本協議之條款與條件或根據指令由裕承環球市場進行之一切證券交易；及</p> <p>「用戶識別碼」 指於取得登入電子交易服務、裕承環球市場郵箱及/或裕承環球市場提供的其他服務時與密碼同用之客戶之個人身份。</p> <p>「虛擬資產」 指以數碼形式來表達價值的資產，其形式可以是數碼代幣（如功能型代幣、穩定幣，或以證券或資產作為支持的代幣）、任何其他虛擬商品、加密資產或其他本質相同的資產，不論該等資產是否構成《證券及期貨條例》所界定的“證券”或“期貨合約”，但不包括由中央銀行發行以數碼形式來表達的貨幣。</p>
第一節 – 條款 29.1	常設授權 (客戶款項)

	<p>客戶授權裕承環球市場由本協議日期起至本協議日期後之首個 12 月 31 日為止(包括首尾兩天在內)自任何賬戶轉撥資金並支付予任何以客戶名義於裕承環球期貨開立的賬戶(反之亦然)作買賣及/或結算用途及/或履行客戶於本協議項下的任何義務或責任,而毋須通知客戶。</p>
第一節 – 條款 43	<p>通告與通訊</p> <p>客戶同意,有關賬戶所需或應予發出之一切通告及其他通訊與文件,可由專人派遞、郵寄、傳真、電郵或其他電子通訊,送遞予根據客戶資料表內之資料所提供之地址,並註明客戶資料表內所示之人士及其他人士為收件人,或在裕承環球市場網站發布。一切以此等方式發出之通訊及文件,如屬郵寄則於一(1)個營業日內,如屬專人派遞則於派遞到達之後,如屬傳真則於收到傳送成功之訊息後,如屬電郵及其他電子通訊則於發送至客戶提供的電子通訊地址而沒有收到退回未送達訊息後,視作客戶已收到論。如通告與通訊透過在裕承環球市場網站發布傳遞,於網站發布相關通告與通訊時,視作客戶已收到論。在接收地點(如屬電郵、其他電子通訊或發布在網站上,則為發送地點)的非營業日或營業日下午五時後收到的任何通訊,應被視為僅在下一個營業日收到。</p>
第一節 – 條款 43.1	<p>通告與通訊</p> <p>客戶就賬戶發出的所有通知、其他通訊與文件僅在實際收到時收到(除非裕承環球市場另行同意),而在香港下午五時後收到的任何通訊或文件應被視為在下一個營業日收到。倘若客戶發出之任何書面指令或任何其他書面通訊以電郵或傳真發出,客戶謹此不可撤回地授權裕承環球市場接納該客戶發出之電郵或傳真訊息,作為客戶之指令或通訊正本,而客戶須就裕承環球市場因接納、依賴或按照該等指令或通訊行事可能招致、蒙受或承受不論任何性質之一切損失、損害賠償、利息、成本、開支、行動、要求、索償及程序,應要求全數彌償裕承環球市場。</p>
第一節 – 條款 49	<p>適當性</p> <p>倘本公司遊說向客戶銷售或推薦任何金融產品(包括任何虛擬資產),在考慮客戶的財務狀況、投資經驗及投資目標後,該金融產品必須合理適合客戶。本協議的任何其他條文或本公司可能要求客戶簽署的任何其他文件以及本公司可能要求客戶作出的任何聲明,不得偏離本條。就本條而言,「金融產品」指證券及期貨條例界定的任何證券、期貨合約或槓杆外匯合約。</p>
第二節 – 條款 7.1	<p>常設授權(客戶證券)</p> <p>客戶授權裕承環球市場由本協議日期起至本協議日期後之首個 12 月 31 日為止(包括首尾兩天在內),就有關裕承環球市場在香港持有或收取之一切客戶證券及/或證券抵押品:-</p> <p>(a) 將客戶之任何證券抵押品存放於認可財務機構,作為其向裕承環球市場提供財務通融的抵押品;及/或</p> <p>(b) 將客戶之任何證券抵押品存放於認可結算所或獲發牌或獲註冊進行證券交易的中介人,作為履行及清償</p>

	<p>裕承環球市場交收責任及債務的抵押品；及 / 或</p> <p>(c) 根據該條例所界定之證券借貸協議運用客戶之任何客戶證券或證券抵押品；及 / 或</p> <p>(d) 如裕承環球市場在進行證券交易及裕承環球市場獲發牌進行任何其他受規管活動的過程中向客戶提供財務通融，即可按照上述第(a)、第(b)及 / 或第(c)段所述運用或存放任何客戶的證券抵押品。</p> <p>根據該條例項下《證券及期貨(客戶證券)規則》執行而毋須通知客戶。</p>
第二節 – 條款 7.2	<p>常設授權(客戶證券)</p> <p>客戶承認，根據常設授權就該等客戶證券抵押品進行借出、借入或寄存而由客戶應付或應向客戶支付的任何代價，將由獨立協議釐定。</p>
第二節 – 條款 7.3	<p>常設授權(客戶證券)</p> <p>鑒於裕承環球市場同意根據本第 7 條行事，客戶承諾在任何時候就因裕承環球市場行事而針對裕承環球市場或裕承環球市場因而直接或間接蒙受或產生的所有行動、訴訟、索償、損害賠償、費用及支出持續向裕承環球市場賠償並確保裕承環球市場不受損害。</p>
第二節 – 條款 7.4	<p>常設授權(客戶證券)</p> <p>裕承環球市場可不向客戶發出通知而採取上述行動。</p>
第二節 – 條款 7.5	<p>常設授權(客戶證券)</p> <p>本授權乃鑒於裕承環球市場同意維持客戶於裕承環球市場的戶口。</p>
第二節 – 條款 7.6	<p>常設授權(客戶證券)</p> <p>本授權並不損害裕承環球市場可享有有關處理該等獨立賬戶內證券的其他授權或權利。</p>
第二節 – 條款 7.7	<p>常設授權(客戶證券)</p> <p>客戶根據本第 7 條發出之常設授權，可以掛號郵件向裕承環球市場事先發出一(1)個月書面通知，並於客戶全數償付裕承環球市場之債務後撤銷。</p>
第二節 – 條款 7.8	<p>常設授權(客戶證券)</p> <p>裕承環球市場根據本常設授權就借入、借出或寄存之該等客戶證券或證券抵押品一直向客戶負責，直至常設授權根據本第 7 條正式撤回為止。</p>

<p>第二節 – 條款 7.9</p>	<p>常設授權(客戶證券)</p> <p>客戶進一步同意，倘裕承環球市場在常設授權屆滿前至少十四 (14)日向客戶發出書面通知，而客戶在常設授權屆滿前並無反對續期，客戶根據本第 7 條作出的常設授權將自動續期另外 12 個月。裕承環球市場將於常設授權屆滿日期起計一(1)個星期內以書面向客戶確認該自動續期。就專業投資者而言，常設授權可續期至任何期限。</p>
<p>第二節 – 條款 7.10</p>	<p>常設授權(客戶證券)</p> <p>客戶明白，該等客戶證券及/或證券抵押品可能受第三方之留置權所約束，而向客戶退還該等客戶證券及/或證券抵押品可能須於履行該等留置權後，始可作實。</p>
<p>第三節 – 條款 7</p>	<p>買賣股票掛鈎票據之風險</p> <p>如客戶指示本公司用該戶口買賣與股票掛鈎的工具，客戶確認股票掛鈎票據並不保本，而如股票掛鈎票據的參考資產的價格與閣下的看法不同，則客戶可蒙受損失。在極端的情況下，客戶可損失全部投資。股票掛鈎票據在若干情況下之損失風險甚大，除非客戶清楚了解有關交易之性質及客戶所須承擔的風險，否則客戶不應買賣該等票據。客戶必須考慮清楚在客戶當時的環境及財政狀況下，該等交易是否適合客戶。</p> <p>股票掛鈎票據可支付的利息一般較普通定期存款為高，然而，該等票據卻須承擔股票投資的風險。倘相關證券的價格跌至低於轉換價，客戶須履行法律承諾，以預先議定的轉換價購入相關證券，而非收取該票據的本金。因此，客戶將收取一份價值已下跌之證券。倘相關證券變得毫無價值，則客戶將失去全部本金或存款。</p> <p>客戶知道當購買股票掛鈎票據時，客戶倚賴發行商的信用可靠性。如發行商違約或資不抵債，則不論參考資產的表現，客戶將須倚賴客戶的分銷商代表客戶採取行動，以發行商無抵押的債權人身份提出索償。發行商可為其股票掛鈎票據提供有限度的莊家安排。但是，如客戶嘗試於發行商提供的莊家安排下在到期前終止股票掛鈎票據，則客戶可收取一筆大幅低於客戶原本的投資金額的款項。股票掛鈎票據或會「不能轉讓」，使客戶無法把有關票據平倉或變現。股票掛鈎票據的發行商亦可擔當不同角色，如股票掛鈎票據的安插行、市場代理及計算代理。股票掛鈎票據的發行商、其附屬公司及聯營公司擔當不同角色亦可引致利益衝突。</p> <p>投資者應注意，正股的任何派息可影響其價格，而由於除息定價，可影響股票掛鈎票據到期時的回報。投資者亦應注意，發行商可因正股的企業行動而對股票掛鈎票據作出調整。</p> <p>潛在孳息率：投資者應就買賣股票掛鈎票據相關的費用及開支以及到期時的付款 / 交付諮詢他們的經紀。港交所發佈的潛在孳息率並無將費用及開支計算在內。</p>
<p>第三節 – 條款 15</p>	<p>買賣衍生權證涉及之風險</p> <p>買賣衍生權證涉及高風險，並非人皆適合。客戶買賣衍生權證前必須清楚明白及考慮以下的風險：</p> <p>(a) 發行商風險 衍生權證的持有人等同衍生權證發行商的無擔保債權人，對發行商的資產並無任何優先索償權；因此，衍生權證的客戶須承擔發行商的信貸風險。</p> <p>(b) 槓桿風險 儘管衍生權證價格遠低於相關資產價格，但衍生權證價格升跌的幅度亦遠較正股為大。在最差的情況下，衍生權證價格可跌至零，客戶會損失最初投入的全部資金。</p>

	<p>(c) 具有效期 與股票不同，衍生權證有到期日，並非長期有效。衍生權證到期時如非價內權證，則完全沒有價值。</p> <p>(d) 時間遞損 若其他因素不變，衍生權證價格會隨時間而遞減，客戶絕對不宜視衍生權證為長線投資工具。</p> <p>(e) 波幅 若其他因素不變，相關資產的波幅增加會使衍生權證價值上升；相反，波幅減少會使衍生權證價值下降。</p> <p>(f) 市場力量 除了決定衍生權證理論價格的基本因素外，所有其他市場因素（包括權證本身在市場上的供求）也會影響衍生權證的價格。就市場供求而言，當衍生權證在市場上快將售罄又或發行商增發衍生權證時，供求的影響尤其大。</p> <p>(g) 流通量風險 雖然衍生權證設有流通量提供者，但不能保證投資者可以隨時以其目標價買入 / 沽出衍生權證。</p> <p>(h) 營業額 高營業額不應被視作衍生權證價格將上升的顯示。除市場力量外，衍生權證的價格受多項因素影響，如相關資產的價格及其波動性、到期前的剩餘時間、利率及相關資產的預期股息。</p>
<p>第三節 – 條款 18</p>	<p>集體投資計劃的風險</p> <p>集體投資計劃可廣泛地（最多 100%）投資於金融衍生工具、定息證券及 / 或結構性產品（包括但不限於信用違約掉期、次等投資級別債務、按揭抵押證券及其他資產抵押證券），並涉及不同的風險（包括但不限於交易對手風險、流通性風險、信用風險及市場風險）。集體投資計劃可能使用衍生工具的交易策略可能招致損失的部份原因包括但不限於：市場狀況動盪、衍生工具與取決其價格的證券走勢關連性不完美、市場缺乏流動性，以及交易對手方的違責風險。</p>
<p>第三節 – 條款 19</p>	<p>供股權證的風險</p> <p>供股權證是公司向現有股東一次性發行股份，讓他們有機會通過在未來的某個日期以折扣價購買額外的新股，來維持所有權的原有比例不被稀釋。直至購買新股的日期為止，投資者可以按照與普通股交易的方式進行市場交易，如果投資者在這段時間內不行使認購權，認購權將會失效。如果投資者不打算行使認購權，可以在公開市場上出售。一旦行使，便不能再次使用認購權。</p> <p>(i) 面對有折扣提供的股票很容易受到誘惑，但客戶不應假設這是買平貨，而是應先了解資金籌集的背後原因，才做明智的決定。</p> <p>(ii) 一家公司可能會使用供股來彌補債務，特別是當他們無法從其他來源借錢時。客戶應留意管理層有否透露任何潛在的問題。</p> <p>(iii) 如果客戶決定不行使新股認購權，則由於所發行股份數量的增加，你持有公司的總股權將被攤薄。</p> <p>(iv) 如果客戶在指定的時間範圍內不參與供股，客戶的未繳款供股權將會失效。公司將在扣除報價和費用後，出售這些權利並分配任何淨收益。如果有的話，過期收益的金額將不會通知你，直到報價關閉。不能保證你不會失去收益。</p>
<p>第三節 – 條款 20</p>	<p>違責風險及交易對手風險</p> <p>所有產品都具有違責風險及/或交易對手風險。違責風險是指發行商未能根據協定繳付。遇上經濟不景，發行商未必能成功借貸繼續經營或償還舊債。信貸評級是評估結構性產品違約風險最常用的工具。信貸評級代表信</p>

	<p>貸評級機構於某一特定時間內的意見，而信貸評級往往會因應發行商的財政狀況或市場情況的改變而作出調整。</p> <p>交易對手風險指交易方無力履行其財務合約責任，雖然信貸評級的評級有一定的可靠性，投資者除了要參考發行商的信貸評級外，更要仔細留意產品的結構本身是否涉及衍生工具，以免招致損失。</p>
<p>第三節 – 條款 21</p>	<p>非獨立中介人及金錢收益聲明</p> <p>客戶明白本公司並非獨立的中間人，理由如下：</p> <ul style="list-style-type: none"> (i) 本公司有收取由其他人士（可能包括產品發行人）就本公司向客戶分銷投資產品而提供的費用、佣金或其他金錢收益。詳情請參閱本公司在訂立任何投資產品交易前或在訂立任何投資產品交易時向客戶所提供的金錢收益披露；及 / 或 (ii) 本公司有收取由其他人士提供的非金錢收益，或與本公司可能向客戶分銷的產品的發行人有緊密聯繫或其他法律或經濟關係。
<p>第三節 – 條款 22</p>	<p>與虛擬資產和虛擬資產相關產品的風險</p> <ul style="list-style-type: none"> (1) 在本段中： <ul style="list-style-type: none"> (i) 對“虛擬資產”的提述指以數碼形式來表達價值的資產，其形式可以是數碼代幣（如功能型代幣、穩定幣，或以證券或資產作為支持的代幣）、任何其他虛擬商品、加密資產或其他本質相同的資產，不論該等資產是否構成《證券及期貨條例》所界定的“證券”或“期貨合約”，但不包括由中央銀行發行以數碼形式來表達的貨幣。 (ii) “虛擬資產相關產品”指符合以下說明的投資產品：(a)其主要投資目標或策略為投資於虛擬資產；(b)其價值主要源自虛擬資產的價值及特點；或(c)跟蹤或模擬與虛擬資產的表現緊密吻合或相應的投資結果或回報。 (2) 虛擬資產對投資者造成重大風險，當中部分是因虛擬資產本身的固有性質與特點所致，而另一部分則源自虛擬資產交易平台或投資組合管理公司的營運。 (3) 估值、波動性及流通性：虛擬資產一般欠缺實體資產支持或政府擔保，亦不具實際價值。目前，某些虛擬資產類別並沒有普遍接納的估值原則。二級市場上的價格會因供求而受到影響，及具有短暫和波動的性質。如果虛擬資產的資金池規模細而零散，投資者所面對的波動性便可能進一步擴大。 (4) 會計及審計：在會計的專業範疇內並無協訂標準與行業慣例，說明核數師應以何種方式進行保證程序，從而就虛擬資產是否確實存在及其擁有權取得足夠的審計證據，及確定估值的合理性。 (5) 網絡保安及穩妥保管資產：交易平台營運者及投資組合管理公司可能將客戶資產存放在線上錢包內（即存於有互聯網介面的網上環境），而線上錢包容易受黑客入侵。網絡攻擊導致黑客入侵虛擬資產交易平台及虛擬資產遭盜取的情況普遍。受害人可能難以向黑客或交易平台追討損失。同樣地，虛擬資產基金亦面對可供選擇的合資格保管人解決方案有限的挑戰。可供選擇的解決方案亦可能並非完全有效。 (6) 市場廉潔穩健：與受規管的股票交易所不同，虛擬資產的市場仍處於萌芽階段，及並非在一套受認可及具透明度的規則下運作。運作中斷、市場操縱及違規活動時有發生，而這些情況均會造成相關虛擬資產投資者蒙受損失。 (7) 洗錢及恐怖分子資金籌集風險：虛擬資產一般以不記名方式買賣或持有。允許法定貨幣與虛擬資產兌換的平台在本質上出現洗錢及恐怖分子資金籌集活動的風險較高。假如涉及刑事活動，投資者便可能因執法行動而無法（或遲遲未能）取回投資。

	<p>(8) 利益衝突：虛擬資產交易平台營運者可能同時擔當客戶的代理人及主事人。虛擬資產交易平台像傳統交易所、另類交易系統或證券經紀商那樣，可利便虛擬資產的首次分銷（如首次代幣發行）及／或二級市場交易。若這些營運者不在任何監管機構的監察範圍內，利益衝突便難以被偵測、監察及管理。</p> <p>(9) 欺詐：虛擬資產可能被用作為欺詐投資者的手段。虛擬資產交易平台營運者或投資組合管理公司在允許虛擬資產在其平台上買賣或為其投資組合投資虛擬資產之前，可能未進行足夠的產品盡職審查。結果，投資者可能成為欺詐的受害者並損失其投資。</p> <p>(10) 虛擬資產相關產品可能會將相關虛擬資產中的風險轉移給其投資者。虛擬資產相關產品的虛擬資產服務提供者（包括保管人、基金管理人、虛擬資產交易平台及指數提供者）可能不受監管，或僅在打擊洗錢及恐怖分子資金籌集方面受到監管，或受到輕度監管（例如作支付系統規管）。故此，它們未必如傳統金融市場上的服務提供者或產品般受到同樣嚴格的監管，並因而為虛擬資產相關產品帶來額外的對手方風險。此外，由於虛擬資產的現貨市場（即虛擬資產相關產品所投資的虛擬資產）現時大部分都不受監管，故該等市場較大可能存在各式投資者保障的問題，由定價欠缺透明度至潛在的市場操縱不等。另外，一些虛擬資產相關產品由於結構複雜，因此屬於複雜產品。</p> <p>(11) 您已經聲明並將繼續聲明您是證券及期貨條例所定義的“專業投資者”，理解並接受並能夠承擔投資虛擬資產及與虛擬資產相關產品的風險（如適用）。</p>
<p>第四節 – 條款 8</p>	<p>有關裕承環球市場提供在香港聯合交易所（聯交所）上市或買賣的證券之相關服務，客戶須知悉並同意以下條款：</p> <p>客戶明白並同意，裕承環球市場為了向客戶提供與在聯交所上市或買賣的證券相關的服務，以及為了遵守不時生效的聯交所與證監會的規則和規定，裕承環球市場可收集、儲存、處理、使用、披露及轉移與客戶有關的個人資料（包括客戶的客戶識別信息及券商客戶編碼，以下簡稱“CID”和“BCAN”）。在不限制以上的內容的前提下，當中包括：</p> <p>(a) 根據不時生效的聯交所及證監會規則和規定，向聯交所及／或證監會披露及轉移客戶的個人資料（包括CID和BCAN）；</p> <p>(b) 允許聯交所：(i)收集、儲存、處理及使用客戶的個人資料（包括CID和BCAN），以便監察和監管市場及執行《聯交所規則》；(ii)向香港相關監管機構和執法機構（包括但不限於證監會）披露及轉移有關資料，以便他們就香港金融市場履行其法定職能；及(iii)為監察市場目的而使用有關資料進行分析；</p> <p>(c) 允許證監會：(i)收集、儲存、處理及使用客戶的個人資料（包括CID和BCAN），以便其履行法定職能，包括對香港金融市場的監管、監察及執法職能；及(ii)根據適用法例或監管規定向香港相關監管機構和執法機構披露及轉移有關資料；及</p> <p>(d) 向香港中央結算有限公司（香港結算）提供BCAN以允許香港結算：(i)從聯交所取得、處理及儲存允許披露及轉移給香港結算屬於客戶的CID，及向發行人的股份過戶登記處轉移客戶的CID，以便核實客戶未就相關股份認購進行重複申請，以及便利首次公開招股抽籤及首次公開招股結算程序；及(ii)處理及儲存客戶的CID，及向發行人、發行人的股份過戶登記處、證監會、聯交所及其他公開招股的有關各方轉移客戶的CID，以便處理客戶對有關股份認購的申請，或為載於公開招股發行人的招股章程的任何其他目的。</p> <p>客戶亦同意，即使客戶其後宣稱撤回同意，裕承環球市場在客戶宣稱撤回同意後，仍可繼續儲存、處理、使用、披露或轉移客戶的個人資料以作上述用途。</p>

	<p>客戶如未能向裕承環球市場提供個人資料或上述同意，可能意味著裕承環球市場不會或不能夠再（視情況而定）執行客戶的交易指示或向客戶提供證券相關服務，惟出售、轉出或提取客戶現有的證券持倉（如有）除外。</p>
<p>第四節 – 條款 13</p>	<p>裕承環球市場持有資料的時間因情況而異，並將在以下情況繼續持有資料：</p> <ul style="list-style-type: none"> (a) 如賬戶出現任何拖欠還款情況，除非拖欠金額在由拖欠日期起計 60 日屆滿前全數清還或已撇賬（因破產令導致撇賬除外），否則賬戶還款資料（定義見以上(11)(e)段）會在全數清還該拖欠還款後被信貸資料服務機構繼續保留多五年。 (b) 裕承環球市場需要就使用目的必要的時間內繼續保留資料；或 (c) 法律法規規定必須保留資料的最短期限。
<p>第四節 – 條款 14</p>	<p>如相關人士因被頒布破產令而導致任何賬戶金額被撇賬，不論賬戶還款資料有否顯示任何拖欠為期超過 60 日的還款，該賬戶還款資料（定義見以上(11)(e)段）會在全數清還該拖欠還款後被信貸資料服務機構繼續保留多五年，或由相關人士提出證據通知信貸資料服務機構其已獲解除破產令後保留多五年（以較早出現的情況為準）。</p>

保证金/现金证券交易帐户买卖协议修订：

生效日期：2022 年 12 月 21 日

条款	修订内容
第一节 – 条款 1	<p>适用范围及释义</p> <p>於本第一节，除非文义另有所指，以下词汇具下列涵义：</p> <p>「登入码」 指就客户使用电子交易服务密码、个人识别码及用户识别码；</p> <p>「账户」 指以客户名义根据本协议现时或其后在裕承环球市场开立不论任何性质之任何账户；</p> <p>「本协议」 指由客户资料表、账户开户表格、本条款与条件及就专业投资者作出任何声明书及/或确认书（如适用）（任何一项皆可不时修订或增补）共同组成之本客户买卖协议；</p> <p>「联系人士」 指属相同「公司集团」（定义见公司条例第 2 条）内之成员公司或法人团体；</p> <p>「获授权人」 指客户按裕承环球市场要求方式，不时知会裕承环球市场其根据第 8 条授权可发出指令人士（等）；</p> <p>「营业日」 指除星期六、星期日、公众假期及由有关交易所宣布为非营业日其他日子以外，有关交易所开市接受买卖任何日子；</p> <p>「押记证券」 指本条款与条件第二节第 4.1 (a) 条所赋予的涵义；</p> <p>「结算所」 指就联交所而言，指香港结算所；就其他交易所而言，指向该交易所提供类似服务相关结算所；</p> <p>「客户资料表」 指客户就开立账户之目的填妥及签署客户资料表；</p> <p>「公司条例」 指公司条例（香港法律第 622 章），可不时修订或增补；</p> <p>「赔偿基金」 指根据该条例第 236 条所成立投资者赔偿基金；</p> <p>「信贷融资」 指裕承环球市场根据但在裕承环球市场厘定且经不时知会客户限额及条款规限下，不时协定将向客户提供或授出全部或任何信贷融资，包括但不限于保证金融资及新股认购融资；</p>

	<p>「客户」 指账户持有人（等），其资料载于客户资料表；</p> <p>「电子交易服务」 指裕承环球市场根据本协议所提供可通过任何电子方式（包括但不限于裕承环球市场邮箱、裕承环球市场网页所载任何资讯及当中所含软件）以进行买卖电子交易服务；</p> <p>「交易所」 指联交所及/或任何海外交易所；</p> <p>「FATCA」 指《1986年美国国内收入法》（United States Internal Revenue Code of 1986）（经修订）第 1471 至 1474 条、任何该法案现时或未来规则或官方诠释、任何该法案下订立的协议、或任何依据就执行该法案而订立的任何政府间协议所采纳的任何财政或监管规则、惯例或惯例；</p> <p>「裕承环球市场」 指裕承环球市场有限公司，为获证监会发牌证券经纪人，可从事第一类（证券交易）受规管活动，牌照号码为 CE No. APR560；</p> <p>「裕承环球期货」 指裕承环球期货有限公司，为获证监会发牌期货交易经纪人，可从事第二类（期货合约交易）受规管活动，牌照号码为 CE No. AAK561；</p> <p>「裕承环球市场邮箱」 指裕承环球市场就收发确认书、结单及其他通告而设立保密通讯设施；</p> <p>「香港结算所」 指香港证券结算有限公司；</p> <p>「香港」 指中华人民共和国香港特别行政区；</p> <p>「无力偿债事件」 指一名人士发生以下任何事件，据此，该人士（a）变得或被宣布为无力偿债或破产；（b）为与其自动清算、清盘、破产、无力偿债、管理或接管有关的任何诉讼对象；（c）为与委任管理人、接管人、行政接管人、受托人、清盘人或任何相似或类似人员有关的任何诉讼对象；（d）为其全部或绝大部分债权人的利益而进行转让；（e）就上述任何事项作出存档、提出呈请或通过或提呈决议案；（f）变得无力支付到期债务；或（g）牵涉任何司法管辖区的类似事件；</p> <p>「指令」 指客户或其获授权人按照本协议就有关买卖或以其他方式进行证券交易而作出指令、指示、通知或其他通讯；</p> <p>「新股认购融资」 指本第一节第 23 条所赋予的涵义；</p> <p>「保证金账户」 指现在或此后以客户的名义在裕承环球市场开立的任何保证金证券交易账户，用于由裕承环球市场为或代表客户进行裕承环球市场就此提供保证金融资予客户的证券买卖；</p>
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	<p>「保证金融资」 指裕承环球市场根据但在裕承环球市场厘定且经不时知会客户限额及条款规限下，不时协定将向客户提供或授出全部或任何信贷融资（不包括新股认购融资），包括按照本协议条款於保证金账户记贷全部金额；</p> <p>「该条例」 指证券及期货条例（香港法例第 571 章）及据此制定之任何附属法例，可不时修订或增补；</p> <p>「密码」 指于取得登入电子交易服务、裕承环球市场邮箱及/或裕承环球市场提供的其他服务时与用户识别码和用客户个人密码；</p> <p>「个人识别码」 指客户於向裕承环球市场发出指令时采用个人识别号码；</p> <p>「专业投资者」 指与该条例附表 1 所界定的涵义相同，可不时修订；</p> <p>「证券」 指与该条例附表 1 所界定的涵义相同，可不时修订；</p> <p>「证券账户结单」 指由裕承环球市场就执行客户证券交易买卖指令而不时向客户以邮递或其他电子通讯形式发出书面证明；</p> <p>「联交所」 指香港联合交易所有限公司；</p> <p>「证监会」 指香港证券及期货事务监察委员会；</p> <p>「证监会操守准则」 指证监会颁布的《证券及期货事务监察委员会持牌人或注册人操守准则》，可不时修订；</p> <p>「本条款与条件」 指第一至第七节所载之条款与条件，可不时修订或增补；</p> <p>「交易」 指按照本协议条款与条件或根据指令由裕承环球市场进行之一切证券交易；及</p> <p>「用户识别码」 指於取得登入电子交易服务、裕承环球市场邮箱及/或裕承环球市场提供的其他服务时与密码和用客户个人身份。</p> <p>「虚拟资产」 指以数码形式来表达价值的资产，其形式可以是数码代币（如功能型代币、稳定币，或以证券或资产作为支持的代币）、任何其他虚拟商品、加密资产或其他本质相同的资产，不论该等资产是否构成《证券及期货条例》所界定的“证券”或“期货合约”，但不包括由中央银行发行以数码形式来表达的货币。</p>
<p>第一节 – 条款 29.1</p>	<p>常设授权（客户款项）</p>

	<p>客户授权裕承环球市场由本协议日期起至本协议日期后之首的 12 月 31 日为止 (包括首尾两天在内) 自任何账户转拨资金并支付予任何以客户名义于裕承环球期货开立的账户 (反之亦然) 作买卖及/或结算用途及/或履行客户于本协议项下的任何义务或责任, 而毋须通知客户。</p>
第一节 – 条款 43	<p>通告与通讯</p> <p>客户同意, 有关账户所需或应予发出之一切通告及其他通讯与文件, 可由专人派递、邮寄、传真、电邮或其他电子通讯, 送递予根据客户资料表内资料所提供地址, 并注明客户资料表内所示人士及其他人士为收件人, 或在裕承环球市场网站发布。一切以此等方式发出通讯及文件, 如属邮寄则於一 (1) 的营业日内, 如属专人派递则於派递到达之后, 如属传真则於收到传送成功讯息后, 如属电邮及其他电子通讯则於发送至客户提供的电子通讯地址而没有收到退回未送达讯息后, 视作客户已收到论。如通告与通讯通过在裕承环球市场网站发布传递, 於网站发布相关通告与通讯时, 视作客户已收到论。在接收地点 (如属电邮、其他电子通讯或发布在网站上, 则为发送地点) 的非营业日或营业日下午五时后收到的任何通讯, 应被视为仅在下一个营业日收到。</p>
第一节 – 条款 43.1	<p>通告与通讯</p> <p>客户就账户发出的所有通知、其他通讯与文件仅在实际收到时收到 (除非裕承环球市场另行同意), 而在香港下午五时后收到的任何通讯或文件应被视为在下一个营业日收到。倘若客户发出任何书面指令或任何其他书面通讯以电邮或传真发出, 客户谨此不可撤回地授权裕承环球市场接纳该客户发出电邮或传真讯息, 作为客户指令或通讯正本, 而客户须就裕承环球市场因接纳、依赖或按照该等指令或通讯行事可能招致、蒙受或承受不论任何性质之一切损失、损害赔偿、利息、成本、开支、行动、要求、索偿及程序, 应要求全数弥偿裕承环球市场。</p>
第一节 – 条款 49	<p>适当性</p> <p>倘本公司游说向客户销售或推荐任何金融产品 (包括任何虚拟资产), 在考虑客户的财务状况、投资经验及投资目标后, 该金融产品必须合理适合客户。本协议的任何其他条文或本公司可能要求客户签署的任何其他文件以及本公司可能要求客户作出的任何声明, 不得偏离本条。就本条而言, 「金融产品」指证券及期货条例界定的任何证券、期货合约或杠杆外汇合约。</p>
第二节 – 条款 7.1	<p>常设授权 (客户证券)</p> <p>客户授权裕承环球市场由本协议日期起至本协议日期后之首 12 月 31 日为止 (包括首尾两天在内), 就有裕承环球市场在香港持有或收取之一切客户证券及/或证券抵押品: -</p> <p>(a) 将客户之任何证券抵押品存放于认可财务机构, 作为其向裕承环球市场提供财务通融的抵押品;及/或</p> <p>(b) 将客户之任何证券抵押品存放于认可结算所或获发牌或获注册进行证券交易的中介人, 作为履行及清偿</p>

	<p>裕承环球市场交收责任及债务的抵押品;及/或</p> <p>(c) 根据该条例所界定之证券借贷协议运用客户之任何客户证券或证券抵押品;及/或</p> <p>(d) 如裕承环球市场在进行证券交易及裕承环球市场获发牌进行任何其他受规管活动的过程中向客户提供财务通融，即可按照上述第 (a)、第 (b) 及/或第 (c) 段所述运用或存放任何客户的证券抵押品，</p> <p>根据该条例项下《证券及期货 (客户证券) 规则》执行而毋须通知客户。</p>
第二节-条款 7.2	<p>常设授权 (客户证券)</p> <p>客户承认，根据常设授权就该等客户证券抵押品进行借出、借入或寄存而由客户应付或应向客户支付的任何代价，将由独立协议厘定。</p>
第二节-条款 7.3	<p>常设授权 (客户证券)</p> <p>鉴于裕承环球市场同意根据本第 7 条行事，客户承诺在任何时候就因裕承环球市场行事而针对裕承环球市场或裕承环球市场因而直接或间接蒙受或产生的所有行动、诉讼、索偿、损害赔偿、费用及支出持续向裕承环球市场赔偿并确保裕承环球市场不受损害。</p>
第二节-条款 7.4	<p>常设授权 (客户证券)</p> <p>裕承环球市场可不向客户发出通知而采取上述行动。</p>
第二节-条款 7.5	<p>常设授权 (客户证券)</p> <p>本授权乃鉴于裕承环球市场同意维持客户於裕承环球市场的户口。</p>
第二节-条款 7.6	<p>常设授权 (客户证券)</p> <p>本授权并不损害裕承环球市场可享有有关处理该等独立账户内证券的其他授权或权利。</p>
第二节-条款 7.7	<p>常设授权 (客户证券)</p> <p>客户根据本第 7 条发出之常设授权，可以挂号邮件向裕承环球市场事先发出之一 (1) 个月书面通知，并於客户全数偿付裕承环球市场债务后撤销。</p>
第二节-条款 7.8	<p>常设授权 (客户证券)</p> <p>裕承环球市场根据本常设授权就借入、借出或寄存之该等客户证券或证券抵押品一直向客户负责，直至常设授权根据本第 7 条正式撤回为止。</p>

<p>第二节-条款 7.9</p>	<p>常设授权 (客户证券)</p> <p>客户进一步同意，倘裕承环球市场在常设授权届满前至少十四 (14) 日向客户发出书面通知，而客户在常设授权届满前并没有反对续期，客户根据本第 7 条作出的常设授权将自动续期另外 12 个月。裕承环球市场将于常设授权届满日期起计一 (1) 个星期内以书面向客户确认该自动续期。就专业投资者而言，常设授权可续期至任何期限。</p>
<p>第二节-条款 7.10</p>	<p>常设授权 (客户证券)</p> <p>客户明白，该等客户证券及/或证券抵押品可能受第三方之留置权所约束，而向客户退还该等客户证券及/或证券抵押品可能须于履行该等留置权后，始可作实。</p>
<p>第三节 - 条款 7</p>	<p>买卖股票挂钩票据风险</p> <p>如客户指示本公司用该户口买卖与股票挂钩的工具，客户确认股票挂钩票据并不保本，而如股票挂钩票据的参考资产的价格与阁下的看法不同，则客户可蒙受损失。在极端的情况下，客户可损失全部投资。股票挂钩票据在若干情况下损失风险甚大，除非客户清楚了解有关交易性质及客户所须承担的风险，否则客户不应买卖该等票据。客户必须考虑清楚在客户当时的环境及财政状况下，该等交易是否适合客户。股票挂钩票据可支付的利息一般较普通定期存款为高，然而，该等票据却须承担股票投资的风险。倘相关证券的价格跌至低于转换价，客户须履行法律承诺，以预先议定的转换价购入相关证券，而非收取该票据的本金。因此，客户将收取一份价值已下跌之证券。倘相关证券变得毫无价值，则客户将失去全部本金或存款。</p> <p>客户知道当购买股票挂钩票据时，客户倚赖发行商的信用可靠性。如发行商违约或资不抵债，则不论参考资产的表现，客户将须倚赖客户的分销商代表客户采取行动，以发行商无抵押的债权人身份提出索偿。发行商可为其股票挂钩票据提供有限度的庄家安排。但是，如客户尝试於发行商提供的庄家安排下在到期前终止股票挂钩票据，则客户可收取一笔大幅低于客户原本的投资金额的款项。股票挂钩票据或会「不能转让」，使客户无法把有关票据平仓或变现。股票挂钩票据的发行商亦可担当不同角色，如股票挂钩票据的安插行、市场代理及计算代理。股票挂钩票据的发行商、其附属公司及联营公司担当不同角色亦可引致利益冲突。</p> <p>投资者应注意，正股的任何派息可影响其价格，而由於除息定价，可影响股票挂钩票据到期时的回报。投资者亦应注意，发行商可因正股的企业行动而对股票挂钩票据作出调整。</p> <p>潜在孳息率：投资者应就买卖股票挂钩票据相关的费用及开支以及到期时的付款/交付咨询他们的经纪人。港交所发布的潜在孳息率并没有将费用及开支计算在内。</p>
<p>第三节 - 条款 15</p>	<p>买卖衍生权证涉及风险买卖衍生权证涉及高风险，并非人皆适合。客户买卖衍生权证前必须清楚明白及考虑以下的风险：</p> <p>(a) 发行商风险衍生权证的持有人等同衍生权证发行商的无担保债权人，对发行商的资产并没有任何优先索偿权；因此，衍生权证的客户须承担发行商的信贷风险。</p> <p>(b) 杠杆风险尽管衍生权证价格远低于相关资产价格，但衍生权证价格升跌的幅度也远较正股为大。在最差的情况下，衍生权证价格可跌至零，客户会损失最初投入的全部资金。</p> <p>(c) 具有有效期与股票不同，衍生权证有到期日，并非长期有效。衍生权证到期时如非价内权证，则完全没有价值。</p>

	<p>(d) 时间递损若其他因素不变，衍生权证价格会随时间而递减，客户绝对不宜视衍生权证为长线投资工具。</p> <p>(e) 波幅若其他因素不变，相关资产的波幅增加会使衍生权证价值上升；相反，波幅减少会使衍生权证价值下降。</p> <p>(f) 市场力量除了决定衍生权证理论价格的基本因素外，所有其他市场因素（包括权证本身在市场上的供求）也会影响衍生权证的价格。就市场供求而言，当衍生权证在市场上快将售罄又或发行商增发衍生权证时，供求的影响尤其大。</p> <p>(g) 流通量风险 虽然衍生权证设有流通量提供者，但不能保证投资者可以随时以其目标价买入/沽出衍生权证。</p> <p>(h) 营业额 高营业额不应被视作衍生权证价格将上升的显示。除市场力量外，衍生权证的价格受多项因素影响，如相关资产的价格及其波动性、到期前的剩余时间、利率及相关资产的预期股息。</p>
<p>第三节 – 条款 18</p>	<p>集体投资计划的风险</p> <p>集体投资计划可广泛地（最多 100%）投资于金融衍生工具，定息证券及/或结构性产品（包括但不限于信用违约掉期、次等投资级别债务、按揭抵押证券及其他资产抵押证券），并涉及不同的风险（包括但不限于交易对手风险、流通性风险、信用风险及市场风险）。集体投资计划可能使用衍生工具的交易策略可能招致损失的部份原因包括但不限于：市场状况动荡、衍生工具与取决其价格的证券走势关联性不完美、市场缺乏流动性，以及交易对手方的违责风险。</p>
<p>第三节 – 条款 19</p>	<p>供股权证的风险</p> <p>供股权证是公司向现有股东一次性发行股份，让他们有机会通过在未来的某个日期以折扣价购买额外的新股，来维持所有权的原有比例不被稀释。直至购买新股的日期为止，投资者可以按照与普通股交易的方式进行市场交易，如果投资者在这段时间内不行使认购权，认购权将会失效。如果投资者不打算行使认购权，可以在公开市场上出售。一旦行使，就不能再次使用认购权。</p> <p>(i) 面对有折扣提供的股票很容易受到诱惑，但客户不应假设这是买便宜货，而是应先了解资金筹集的背后原因，才做明智的决定。</p> <p>(ii) 一家公司可能会使用供股来弥补债务，特别是当他们无法从其他来源借钱时。客户应留意管理层有否透露任何潜在的问题。</p> <p>(iii) 如果客户决定不行使新股认购权，则由於所发行股份数量的增加，你持有公司的总股权将被摊薄。</p> <p>(iv) 如果客户在指定的时间范围内不参与供股，客户的未缴款供股权将会失效。公司将在扣除报价和费用后，出售这些权利并分配任何净收益。如果有的话，过期收益的金额将不会通知你，直到报价关闭。不能保证你不会失去收益。</p>

<p>第三节 – 条款 20</p>	<p>违约风险及交易对手风险</p> <p>所有产品都具有违约风险及/或交易对手风险。违约风险是指发行商未能根据协定缴付。遇上经济不景，发行商未必能成功借贷继续经营或偿还旧债。信贷评级是评估结构性产品违约风险最常用的工具。信贷评级代表信贷评级机构於某一持定时间内的意见，而信贷评级往往会因应发行商的财务状况或市场情况的改变而作出调整。</p> <p>交易对手风险指交易方无力履行其财务合约责任，虽然信贷评级的评级有一定的可靠性，投资者除了要参考发行商的信贷评级外，更要仔细留意产品的结构本身是否涉及衍生工具，以免招致损失。</p>
<p>第三节 – 条款 21</p>	<p>非独立中介人及金钱收益声明</p> <p>客户明白本公司并非独立的中介人，理由如下：</p> <p>(i) 本公司已经收取了由其他人士（可能包括产品发行人）就本公司向客户分销投资产品而提供的费用、佣金或其他金钱收益。详情请参阅本公司在订立任何投资产品交易前或在订立任何投资产品交易时向客户所提供的金钱收益披露；及/或</p> <p>(ii) 本公司已经收取了由其他人士提供的非金钱收益，或与本公司可能向客户分销的产品的发行人有紧密联系或其他法律或经济关系。</p>
<p>第三节 – 条款 22</p>	<p>与虚拟资产和虚拟资产相关产品的风险</p> <p>(1) 在本段中：</p> <p>(i) 对“虚拟资产”的提述指以数码形式来表达价值的资产，其形式可以是数码代币（如功能型代币、稳定币，或以证券或资产作为支持的代币）、任何其他虚拟商品、加密资产或其他本质相同的资产，不论该等资产是否构成《证券及期货条例》所界定的“证券”或“期货合约”，但不包括由中央银行发行以数码形式来表达的货币。</p> <p>(ii) “虚拟资产相关产品”指符合以下说明的投资产品：(a) 其主要投资目标或策略为投资于虚拟资产；(b) 其价值主要源自虚拟资产的价值及特点；或 (c) 跟踪或模拟与虚拟资产的表现紧密吻合或相应的投资结果或回报。</p> <p>(2) 虚拟资产对投资者造成重大风险，当中部分是因虚拟资产本身的固有性质与特点所致，而另一部分则源自虚拟资产交易平台或投资组合管理公司的营运。</p> <p>(3) 估值、波动性及流通性：虚拟资产一般欠缺实体资产支持或政府担保，亦不具实际价值。目前，某些虚拟资产类别并没有普遍接纳的估值原则。二级市场上的价格会因供求而受到影响，及具有短暂和波动的性质。如果虚拟资产的资金池规模小而零散，投资者所面对的波动性就可能进一步扩大。</p> <p>(4) 会计及审计：在会计的专业范畴内并没有协订标准与行业惯例，说明核数师应以何种方式进行保证程序，从而就虚拟资产是否确实存在及其拥有权取得足够的审计证据，及确定估值的合理性。</p> <p>(5) 网络安全及稳妥保管资产：交易平台营运者及投资组合管理公司可能将客户资产存放在线上钱包内（即存於有互联网介面的网上环境），而线上钱包容易受黑客入侵。网络攻击导致黑客入侵虚拟资产交易及虚拟资产遭盗取的情况普遍。受害人可能难以向黑客或交易平台追讨损失。同样地，虚拟资产基金亦面对可供选择的合资格保管人解决方案有限的挑战。可供选择的解决方案也有可能并非完全有效。</p>

	<p>(6) 市场廉洁稳健：与受规管的股票交易所不同，虚拟资产的市场仍处于萌芽阶段，及并非在一套受认可及具透明度的规则下运作。运作中断、市场操纵及违规活动时时有发生，而这些情况均会造成相关虚拟资产投资者蒙受损失。</p> <p>(7) 洗钱及恐怖分子资金筹集风险：虚拟资产一般以不记名方式买卖或持有。允许法定货币与虚拟资产兑换的平台在本质上出现洗钱及恐怖分子资金筹集活动的风险较高。假如涉及刑事活动，投资者就可能因执法行动而无法（或迟迟未能）取回投资。</p> <p>(8) 利益冲突：虚拟资产交易平台营运者可能同时担当客户的代理人及主事人。虚拟资产交易平台像传统交易所、另类交易系统或证券经纪商那样，可利便虚拟资产的首次分销（如首次代币发行）及/或二级市场交易。若这些营运者不在任何监管机构的监察范围内，利益冲突就难以被侦测、监察及管理。</p> <p>(9) 欺诈：虚拟资产可能被用作欺诈投资者的手段。虚拟资产交易平台营运者或投资组合管理公司在允许虚拟资产在其平台上买卖或为其投资组合投资虚拟资产之前，可能未进行足够的产品尽职审查。结果，投资者可能成为欺诈的受害者并损失其投资。</p> <p>(10) 虚拟资产相关产品可能会将相关虚拟资产中的风险转移给其投资者。虚拟资产相关产品的虚拟资产服务提供者（包括保管人、基金管理人、虚拟资产交易平台及指数提供者）可能不受监管，或仅在打击洗钱及恐怖分子资金筹集方面受到监管，或受到轻度监管（例如作支付系统规管）。故此，它们未必如传统金融市场上的服务提供者或产品般受到同样严格的监管，并因而为虚拟资产相关产品带来额外的对手方风险。此外，由于虚拟资产的现货市场（即虚拟资产相关产品所投资的虚拟资产）现时大部分都不受监管，故该等市场较大可能存在各式投资者保障的问题，由定价欠缺透明度至潜在的市场操纵不等。另外，一些虚拟资产相关产品由于结构复杂，因此属于复杂产品。</p> <p>(11) 您已经声明并将继续声明您是证券及期货条例所定义的“专业投资者”，理解并接受并能够承担投资虚拟资产及与虚拟资产相关产品的风险（如适用）。</p>
<p>第四节 – 条款 8</p>	<p>有关裕承环球市场提供在香港联合交易所（联交所）上市或买卖的证券相关服务，客户须知悉并同意以下条款：</p> <p>客户明白并同意，裕承环球市场为了向客户提供与在联交所上市或买卖的证券相关的服务，以及为了遵守不时生效的联交所与证监会的规则和规定，裕承环球市场可收集、储存、处理、使用、披露及转移与客户有关的个人资料（包括客户的客户识别信息及券商客户编码，以下简称“CID”和“BCAN”）。在不限制以上的内容的前提下，当中包括：</p> <p>(a) 根据不时生效的联交所及证监会规则和规定，向联交所及/或证监会披露及转移客户的个人资料（包括CID和BCAN）；</p> <p>(b) 允许联交所：(i) 收集、储存、处理及使用客户的个人资料（包括CID和BCAN），以便监察和监管市场及执行《联交所规则》；(ii) 向香港相关监管机构和执法机构（包括但不限于证监会）披露及转移有关资料，以便他们就香港金融市场履行其法定职能；及(iii) 为监察市场目的而使用有关资料进行分析；</p> <p>(c) 允许证监会：(i) 收集、储存、处理及使用客户的个人资料（包括CID和BCAN），以便其履行法定职能，包括对香港金融市场的监管、监察及执法职能；及(ii) 根据适用法例或监管规定向香港相关监管机构和执法机构披露及转移有关资料；及</p> <p>(d) 向香港中央结算有限公司（香港结算）提供BCAN以允许香港结算：(i) 从联交所取得、处理及储存允许披露及转移给香港结算属于客户的CID，及向发行人的股份过户登记处转移客户的CID，以便核实客户未就相关股份认购进行重复申请，以及便利首次公开招股抽签及首次公开招股结算程序；及(ii) 处理及储存客户的CID，及向发行人、发行人的股份过户登记处、证监会、联交所及其他公开招股的有关各方</p>

	<p>转移客户的 CID，以便处理客户对有关股份认购的申请，或为载于公开招股发行人的招股章程的任何其他目的。</p> <p>客户亦同意，即使客户其后宣称撤回同意，裕承环球市场在客户宣称撤回同意后，仍可继续储存、处理、使用、披露或转移客户的个人资料以作上述用途。</p> <p>客户如未能向裕承环球市场提供个人资料或上述同意，可能意味着裕承环球市场不会或不能够再（视情况而定）执行客户的交易指示或向客户提供证券相关服务，惟出售、转出或提取客户现有的证券持仓（如有）除外。</p>
<p>第四节 – 条款 13</p>	<p>裕承环球市场持有资料的时间因情况而异，并将在以下情况继续持有资料：</p> <ul style="list-style-type: none"> (a) 如账户出现任何拖欠还款情况，除非拖欠金额在由拖欠日期起计 60 日届满前全数清还或已赖账（因破产令导致赖账除外），否则账户还款资料（定义见以上（11）（e）段）会在全数清还该拖欠还款后被信贷资料服务机构继续保留多五年。 (b) 裕承环球市场需要就使用目的必要的时间内继续保留资料；或 (c) 法律法规规定必须保留资料的最短期限。
<p>第四节 – 条款 14</p>	<p>如相关人士因被颁布破产令而导致任何账户金额被赖账，不论账户还款资料有否显示任何拖欠为超过 60 日的还款，该账户还款资料（定义见以上（11）（e）段）会在全数清还该拖欠还款后被信贷资料服务机构继续保留多五年，或由相关人士提出证据通知信贷资料服务机构其已获解除破产令后保留多五年（以较早出现的情况为准）。</p>