



# CLIENT AGREEMENT

## INTRODUCTION

This Client Agreement together with the related Account Opening Form sets out the terms and conditions that apply to and constitute the agreement on all Accounts made between the Client and HKSICL. HKSICL is a corporation licensed with Type 1 regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (CE No. AST016). The Client has been advised to read this Client Agreement carefully and retain it for future reference.

## PART I DEFINITION AND INTERPRETATION

1. In this Agreement, unless the context otherwise requires, the capitalised terms shall bear the following meanings:

“Account(s)”	means any securities trading account(s) including cash account(s), margin account(s) and Internet Trading Account(s) from time to time opened in the Client’s name and maintained with HKSICL
“Account Opening Form”	means the account opening form or other documents (however described) prescribed by HKSICL from time to time in respect of the relevant Client’s application to open one or more Accounts with HKSICL
“Affiliate”	in relation to a party, an individual, corporation, partnership or any other form of entity directly or indirectly controlling, controlled by or under common control with such party or any of such entities’ directors, officers or employees
“Agreement”	means this Client Agreement, the related Account Opening Form and all other relevant documents (including the fee schedule) enclosed herewith which terms and conditions shall constitute a legally binding contract between the relevant Client and HKSICL, as may from time to time be amended, modified or supplemented
“Authorised Person(s)”	means the person(s) authorised by the Client to give Instructions to HKSICL as notified to HKSICL from time to time in such manner as required by HKSICL
“Business Day”	means a day (other than a Saturday) on which banks in Hong Kong are generally open for business
“Cash Client(s)”	means any Client who has opened and maintained a cash Account in his name with HKSICL
“Client(s)”	means any personal client(s) and/or corporate client(s) of HKSICL including the Cash Client(s), the Margin Client(s) and the Internet Trading Client(s) who has executed the related Account Opening Form (either individually or jointly with others) and agreed to accept and be bound by the terms and conditions of the Agreement
“Client Data Policy”	means HKSICL’s privacy policy relating to the Personal Data (Privacy) Ordinance (Chapter 486 of the Laws of Hong Kong) and as may from time to time be amended, modified or supplemented
“Code of Conduct”	means the Code of Conduct for Persons Licensed by or Registered with the SFC in force from time to time
“FATCA”	means (a) sections 1471 to 1474 of the U.S. Internal Revenue Code of 1986, as amended, or any associated regulations or other official guidance; (b) any treaty, law, regulation or other official guidance enacted in any other jurisdiction, or relation to an intergovernmental agreement between the United States and any other jurisdiction (including for the avoidance of doubt, the intergovernmental agreement between the United States and Hong Kong), which (in either case) facilitates the



**HONG KONG SECURITIES**  
(INTERNATIONAL) COMPANY LIMITED  
香港證券(國際)有限公司

implementation of (a) above; or (c) any agreement pursuant to the implementation of (a) or (b) above with the U.S. Internal Revenue Service, the U.S. government or any governmental or taxation authority in any other jurisdiction (including, for the avoidance of doubt, the intergovernmental agreement between the United States and Hong Kong).

“Dormant”	in respect of any Account, the state of any Account that has recorded no trading activity for a continuous period of thirty six (36) months
“Electronic Trading Services”	means a facility which enables the Client to give Instructions to purchase and sell or to dispose Securities through electronic means including but not limited to the internet, wire or wireless applications and to receive relevant information from HKSICL and/or other third party service providers
“Exchange”	means the Stock Exchange of Hong Kong Limited
“HKSCC”	means Hong Kong Securities Clearing Company Limited
“HKSICL”	means Hong Kong Securities (International) Company Limited
“Hong Kong”	means Hong Kong Special Administrative Region of the People’s Republic of China
“Internet Trading Client(s)”	means any Client who has opened and maintained an Internet Trading Account in his name with HKSICL who is thus allowed to use the Electronic Trading Services provided by HKSICL
“Instruction(s)”	means any instruction(s) given by the Client and/or the Authorised Person(s) for buying, selling, other disposition or dealing of any Securities and other order(s) incidental thereof
“Margin Client(s)”	means any Client who has opened and maintained a margin Account in his name with HKSICL
“Securities”	shall have the meaning ascribed to it under the SFO
“SFC”	means the Securities and Futures Commission
“SFO”	means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“Transaction(s)”	means any transaction(s) in Securities and other transaction(s) incidental thereof which HKSICL effects for or on behalf of the Client

2. The headings of this Agreement are inserted for convenience only and shall be ignored in construing this Agreement.
3. The expression “the Client(s)” shall, where the context permits, include their respective successors, personal representatives and permitted assigns.
4. Unless the context otherwise requires, references in this Agreement to the singular shall be deemed to include references to the plural and vice versa; references to one gender shall include all genders and references to any person shall include an individual, firm, body corporate or unincorporated.
5. References to any statute or statutory provision shall include any statute or statutory provision which amends or replaces or has amended or replaced it and shall include any subordinate legislation made under the relevant statute.
6. References in this Agreement to clauses, schedules and exhibits are references to clauses, schedules and exhibits of this Agreement.
7. References to “other”, “include” and “including” in this Agreement shall not be construed restrictively although they are respectively preceded or followed by words or examples indicating a particular class of acts, matters or things.
8. References to times of a day are, unless otherwise provided herein, to Hong Kong time.



## **PART IIA STANDARD TERMS AND CONDITIONS**

### **1. Application**

- (a) These terms form the standard terms and conditions of this Agreement and unless the context otherwise stated, shall be binding on all Clients and/or HKSICL. If the Client is allowed to engage in margin trading and/or to use Electronic Trading Services provided by HKSICL, the Client shall be further subject to the terms and conditions set out respectively in Part IIB and/or Part IIC hereof. If there is any inconsistency, the provisions for a particular service will prevail over general provisions.
- (b) The Client agrees to and hereby irrevocably appoint HKSICL with full power and authority as the Client's true and lawful attorney, to the fullest extent permitted by law, to act for and on the Client's behalf for the purpose of carrying out the provisions of this Agreement and taking any action and execution any document or instrument in his name or in HKSICL's own name which HKSICL may deem necessary or desirable to accomplish the purposes of this Agreement.

### **2. The Account**

- (a) The Client confirms that all information provided in relation to the Account including information in the related Account Opening Form is complete and accurate. The Client will inform HKSICL in writing of any changes to that information. It is the Client's responsibility to ensure Account accuracy and to notify HKSICL immediately with regard to any discrepancies.
- (b) HKSICL is authorized to conduct credit enquiries or check on the Client for the purpose of ascertaining the financial situation and investment objectives of the Client and to verify the information provided. The Client also understands that HKSICL may provide the Client's information to credit reference agencies and in the event of default to a debt collection agent.
- (c) HKSICL will keep information relating to the Account confidential, but may provide any such information to the regulators, law enforcement agencies and other competent authorities, including but not limited to the Exchange, the SFC and Independent Commission Against Corruption to comply with their requirements or requests for information or to any persons pursuant to any court orders or statutory provisions, even if the Account has been terminated prior to such request.
- (d) The Client's private information is collected and used by HKSICL in accordance with HKSICL's Client Data Policy. A copy of which is available upon request.

### **3. Applicable Laws and Rules**

- (a) All Transactions will be effected in accordance with all laws, rules, regulatory directives, bye-laws, customs and usages applying to HKSICL. This includes the rules, codes and guidance of the Exchange, HKSCC and SFC from time to time. All actions taken by HKSICL in accordance with such laws, rules, regulatory directives, bye-laws, customs and usages will be binding on the Client. The Client also agrees that irrespective of his country of domicile (or if the Client is a company, its place of incorporation), any dispute with HKSICL may at HKSICL's discretion be referred to the SFC, and not other securities regulators in any jurisdictions.
- (b) This Agreement is governed by, and may be enforced in accordance with, the laws of Hong Kong.
- (c) If the Client is an individual domiciled or a company incorporated outside Hong Kong, the Client shall, immediately upon demand by HKSICL, appoint a person or an agent in Hong Kong to be his or its process agent to receive all notices and communications relating to any legal proceedings involving the Client, and the Client agrees that any service of any legal process on the process agent shall constitute sufficient service on the Client for purpose of legal proceedings in the Hong Kong courts.
- (d) No provision of this Agreement shall operate to remove, exclude or restrict any of the Client's rights or obligations of HKSICL under the laws of Hong Kong.

### **4. Instructions and Transactions**

- (a) HKSICL will act as the Client's agent in effecting Transactions unless HKSICL indicates (in the combined daily statement which includes the contract notes and receipts for the relevant Transaction or otherwise) that HKSICL is acting as principal.



- (b) The Client agrees that HKSICL shall not be accountable to the Client for any commissions, remuneration, rebates or other benefits which HKSICL may receive from or offer to any person in respect of any Transaction or business conducted with the Client or on the Client's behalf.
- (c) The Client agrees that HKSICL (including HKSICL's directors, officers, licensed representatives and employees) does not provide tax, legal or investment advice nor does HKSICL give advice or offer any opinion or recommendation with respect to the suitability of any Securities or Transactions. The Client agrees that the Client, independently and without reliance on HKSICL, makes his own decisions and judgments with respect to his Instructions. Should the Client need investment advice from HKSICL, a separate agreement has to be made between the Client and HKSICL.
- (d) The Client or the Client's Authorized Person(s) may give Instructions to HKSICL (which HKSICL may in its absolute discretion reject) to effect Transactions or other transactions for the Client. HKSICL may act on such Instructions given orally, in writing or electronically which purport, and which HKSICL reasonably believes to come from the Client or the Client's Authorized Person(s) or to have been given on behalf of the Client. HKSICL will not be under any duty to verify the capacity of the person(s) giving those Instructions.
- (e) Unless otherwise inform HKSICL in writing, the Client confirms that the Client is the beneficial owner of the Securities under his Account free from any lien, charge, equity or encumbrance save as created by or under this Agreement and is ultimately responsible for originating the Instruction in relation to all Transactions. If, in relation to any particular Transaction in the Client's Account, the person or entity (legal or otherwise) that stands to gain its commercial or economic benefit and/or bear its commercial or economic risk, the Client undertakes and agrees to provide information on the identity, address and contact and other details of such person or entity to HKSICL before giving the Instruction to HKSICL. The Client also undertakes and agrees to provide such information to HKSICL, or direct to the relevant exchange, government agencies or regulators within two (2) Business Days of HKSICL's written request and such undertaking and agreement will survive any termination of this Agreement.
- (f) The Client confirms that until such time as HKSICL receives written notice from the Client to the contrary in respect of one or more specific Transactions, the Client will not give HKSICL any Instruction to sell securities which is a short selling order (as defined in section 1 of Part 1 of Schedule 1 to the SFO) to be executed at or through the Exchange.
- (g) Without prejudice to Clause 4(f) above, in respect of each short selling order to be transacted at or through the Exchange upon the Client's Instruction, the Client understands the relevant provisions of sections 170 and 171 of the SFO and its related subsidiary legislation and agrees to ensure compliance with the same by the Client and any other relevant persons.
- (h) On all Transactions, the Client will pay HKSICL's commissions and charges, as notified to the Client, as well as applicable fees and levies imposed by the Exchange and/or the SFC, and all applicable stamp duties. HKSICL may deduct such commissions, rates and fees are determined and set solely by HKSICL, the Exchange, the SFC and other government agencies, and are subject to change at any time.
- (i) HKSICL may determine the priority in the execution of the Client's Instructions having due regard to market practice, applicable regulations and fairness to all Clients.
- (j) HKSICL may, without prior notice to the Client, combine for execution the Client's Instructions with the Instructions of other Clients. This may result in a more favorable or less favorable price being obtained for the Client than executing the Client's Instructions separately. Where there are insufficient Securities to satisfy the Instructions so combined, the Transactions will be allocated between Clients with due regard to market practice and fairness to Clients.
- (k) HKSICL will not be liable for any delay or failure in the transmission of Instructions due to breakdown or collapse of communication facilities or for any other delay or failure beyond the control of HKSICL.
- (l) By reason of physical restraints and rapid changes of Securities prices, HKSICL may not always be able to execute the Client's Instructions in full or at the prices quoted at any specific time or "at best" or "at market" and the Client agrees to be bound by such executions.
- (m) All Instructions in respect of the Transactions given by the Client are good for the day on which they were given. They will be automatically cancelled if not executed by the close of trading on the Exchange or such other expiration date required by the Exchange. HKSICL may execute these Instructions at any time prior to their automatic cancellation or receipt of cancellation Instructions, and the Client accepts full responsibility for the Transactions so executed.



- (n) The Client may request to cancel or amend their Instructions in respect of the Transactions but HKSICL may at its discretion (such discretion not to be exercised in an unreasonable manner) refuse to accept any such request. These Instructions may be cancelled or amended only before execution. Cancellation of market Instructions is rarely possible as they are subject to immediate execution. In the case of full or partial execution of the Client's Instructions before cancellation, the Client accepts full responsibility for the executed Transactions and HKSICL shall incur no liability in connection therewith.
- (o) The Client understands and agrees that HKSICL may use a telephone record system to record conversations and Instructions with the Client and the Client's Authorized Persons. The Client acknowledges and warrants that each Authorized Person also consents to such recording.
- (p) The Client may request HKSICL to subscribe for Securities offerings on the Client's behalf. HKSICL may be required to provide warranty or make representation in respect of such application, including but not limited to the following:
  - (i) that HKSICL has due authority to make such application on the Client's behalf;
  - (ii) that no other application is being made for the Client's benefit whether by the Client himself or by any other person other than the application submitted on the Client's behalf.

The Client hereby expressly authorizes HKSICL to provide such warranty and representation to the Exchange or issuer of the relevant Securities. The Client acknowledges that the aforesaid declaration will be relied upon by the issuer of the relevant Securities in deciding whether or not to make any allotment of Securities in response to the application made by HONG KONG SECURITIES (INTERNATIONAL) as the Client's agent.

- (q) At the Client's request, HKSICL may provide financial accommodation to facilitate the subscription of Securities offerings, and, where applicable, for the continued holding of those Securities under a separate agreement to be made between the Client and HKSICL.
- (r) The Client understands that HKSICL generally does not accept stop-loss orders. If such orders are accepted, HKSICL does not guarantee the execution of such orders.
- (s) The Client agrees that HKSICL may, in its discretion and without giving the Client prior notice, prohibit or restrict the Client's ability to trade Securities through the Account. The Client agrees that HKSICL is not liable for any losses and/or damages, actual or hypothetical, as a result of such restrictions.

## **5. Settlement**

- (a) Unless otherwise agreed, in respect of each Transaction, unless HKSICL is already holding sufficient cash or Securities on the Client's behalf to settle the Transaction, the Client will:
  - (i) pay HKSICL cleared funds or deliver Securities to HKSICL in deliverable form; or
  - (ii) otherwise ensure that HKSICL has received such funds or Securities by such time as HKSICL has notified the Client in relation to that Transaction. If the Client fails to do so, HKSICL may on behalf of the Client:
    - 1) in the case of a purchase Transaction, sell the purchased Securities; and
    - 2) in the case of a sale Transaction, borrow and/or purchase Securities in order to settle the Transaction.
- (b) The Client will indemnify HKSICL against any losses, costs, fees and expenses resulting from the Client's settlement failures.
- (c) The Client agrees to pay a penalty charge for each settlement failure at such rates and on such other terms as HKSICL has stipulated at its discretion and notified the Client from time to time.
- (d) The Client agrees to pay interest on all overdue balances (including interest arising after a judgment debt is obtained against the Client) at such rates and on such other terms as HKSICL has stipulated at its discretion and notified the Client from time to time. The Client agrees to pay for the costs and expenses of collection of the overdue balances and any unpaid deficiency in the Account(s), including without limited to attorney's fees, court costs and any other costs incurred or paid by HKSICL.



- (e) The Client acknowledges that delivery of any Securities that HKSICL may have purchased on behalf of the Client from the selling party is not guaranteed. In the case that HKSICL has confirmed with the Client that the relevant purchase Transaction was completed but the selling party or its broker fails to deliver on the settlement date and HKSICL has to purchase the Securities to settle the Transaction, the Client will not be responsible to HKSICL for the costs of such purchase.

## **6. Safekeeping of Securities**

- (a) Any Securities which are held by HKSICL for safekeeping may, at HKSICL 's discretion:
- (i) (in the case of registrable Securities) be registered in the Client's name or in the name of HKSICL 's nominee; or
  - (ii) be deposited, at the Client's costs, in safe custody in a designated account with HKSICL 's bankers or with any other institution which provides facilities for the safe custody of documents. In the case of Securities in Hong Kong, such institution shall be approved by the SFC as a provider of safe custody services.
- (b) Where Securities are not registered in the Client's name, any dividends or other benefits arising in respect of such Securities shall, when received by HKSICL, be credited to the Client's Account or paid or transferred to the Client after deduction of the relevant charges, as agreed with HKSICL. Where the Securities form part of a larger holding of identical Securities held for the Clients, the Client will be entitled to the same share of the benefits arising on the holding as the Client's share of the total holding.
- (c) The Client agrees to pay service charges upon the Account at such rates and on such other terms as HKSICL has stipulated at its discretion and notified the Client from time to time in respect of the safe custody services.
- (d) Save for the Margin Client, HKSICL as a broker who does not have the Client's written authority pursuant to section 7(2) of the Securities and Futures (Client Securities) Rules shall not:
- (i) deposit any of the Client's Securities with a banking institution as collateral for an advance or loan made to HKSICL, or with the HKSCC as collateral for the discharge of HKSICL 's obligations under the clearing system;
  - (ii) borrow or lend any of the Client's Securities; and
  - (iii) otherwise part with possession (except to the Client or on the Client's Instructions) of any of the Client's Securities.
- (e) Subject to settlement of all outstanding balances of any and all of the Accounts owing to HKSICL (if any), Securities purchased for the Client will be delivered to the Client provided that:
- (i) such Securities are fully paid; and
  - (ii) such Securities are not subject to any lien.

## **7. Cash Held for the Client**

- (a) Any cash held for the Client, other than cash received by HKSICL in respect of settling a Transaction and/or fulfilling other debt obligations by the Client, will be credited to a client trust account maintained with a licensed bank as required by applicable laws from time to time.
- (b) Subject to any written agreement to the contrary, the Client hereby agrees that, HKSICL shall be entitled at any time and from time to time withhold, withdraw and retain for its own use and benefit absolutely any and all interest at any time and from time to time earned, accrued, paid, credited or otherwise derived from the retention at any time or from time to time of any and all amounts:
- (i) received for the Account(s) of the Client in respect of dealing in Securities;
  - (ii) for or on account of the Client;
  - (iii) in any trust account established by HKSICL under the SFO;
  - (iv) received or held by HKSICL or any of HKSICL's nominees, agents, representatives, correspondents or bankers for or on account in any other circumstances, for any purpose or pursuant to any Transaction.



## **8. Joint Account**

- (a) Where the Client consists of more than one person:
- (i) the liability and obligations of each of them shall be joint and several and references to the Client shall be construed, as the context requires, to any or each of them;
  - (ii) HKSICL shall be entitled to, but shall not be obliged to, act on Instructions or any other requests from any of them;
  - (iii) each of them shall be bound though any other Client or any other person intended to be bound is not, for whatever reason, so bound; and
  - (iv) any notice, payment or delivery by HKSICL to either any one the joint Account holders shall be a full and sufficient discharge of HKSICL's Account holders.
- (b) Where the Client consists of more than one person, on the death of any of such persons (being survived by any other such persons), this Agreement shall not be terminated and the interest in the Account of the deceased will thereupon vest in and enure for the benefit of the survivor(s) provided that any liabilities incurred by the deceased Client shall be enforceable by HKSICL against such deceased Client's estate. The surviving Client(s) shall give HKSICL written notice immediately upon any of them becoming aware of any such death.

## **9. Lien, Set-off and Combination of Accounts**

- (a) All Securities held for the Account shall be subject to a lien by way of first fixed charge in HKSICL 's favour for the performance of the Client's obligations to HKSICL arising in respect of dealing in Securities for the Client. In addition, HKSICL shall have a lien by way of first fixed charge over any and all Securities, acquired on the Client's behalf, or in which the Client has an interest (either individually or jointly with others) which are held for the Accounts and all cash and other property at any time held by HKSICL on the Client's behalf, all of which shall be held by HKSICL as a continuing security for the payment and/or discharge of the Client's obligations to HKSICL arising from the business of dealing in Securities and all stocks, shares (and the dividends or interest thereon) rights, monies or property accruing or offered at any time by way of redemption, bonus, preference, option or otherwise to or in respect of such Securities. Upon default by the Client in payment on demand or on the due date therefor of any of the Client's indebtedness to HKSICL or any default by the Client hereunder, HKSICL shall have the right, acting in good faith, to sell or otherwise dispose the whole or any part of such security as when and how and at such price and on such terms as HKSICL shall think fit and to apply the net proceeds of such sale or disposition and any moneys for the time being in HKSICL's hands in or towards discharge of the Client's indebtedness to HKSICL.
- (b) Subject to the provisions of the SFO and relevant rules made thereunder and without prejudice to any of the rights HKSICL may have, HKSICL shall be entitled and authorized to, at any time or from time to time and without prior notice to the Client, notwithstanding any settlement of Account or other matter whatsoever, combine or consolidate any or all of the Accounts (of whatever nature and whether held individually or jointly with others) maintained with HKSICL and set-off or transfer any money, securities or other property standing to the credit of any one or more of such Accounts in or towards satisfaction of the indebtedness, obligations or liabilities of the Client towards HKSICL on any other Accounts whether such indebtedness, obligations or liabilities be present or future, actual or contingent, primary or collateral, several or joint and secured or unsecured. Where such set-off, consolidation, combination or transfer requires the conversion of one currency into another, such conversion shall be calculated at the rate of exchange conclusively determined by HKSICL to be applicable.

## **10. Amendment**

- (a) HKSICL may from time to time in its absolute discretion add, amend, delete or substitute any of the terms and conditions of this Agreement by giving the Client notice of such changes which will become effective from the date specified in such notice.
- (b) The Client acknowledges and agrees that if the Client does not accept any amendments (including the amendments to HKSICL's commission rates and fees etc.) as notified by HKSICL from time to time, the Client shall have the right to terminate this Agreement in accordance with the termination clause under this Agreement. The Client further agrees that any amendments shall be deemed to be accepted by the Client, should HKSICL continue to effectuate any Transaction(s) in the Account without being expressly communicated with the Client's objections to such amendments prior to the Transaction(s).



## 11. Limitation of Liability and Indemnity

- (a) HKSICL shall not be liable for any delay or failure to perform their obligations or any losses, damages or costs resulting therefrom so long as they have acted in good faith. Moreover, HKSICL shall not be held responsible for any consequences resulting whether directly or indirectly from any uncontrollable events including without limitation government restrictions, imposition of emergency procedures, exchange ruling, third party conduct, suspension of trading, breakdown or collapse of communication facilities, war, strike, market conditions, civil order, acts or threatened acts of terrorism, natural disasters, or any other circumstances beyond HKSICL's control whatsoever.
- (b) The Client further agrees that HKSICL (including HKSICL's directors, officers, licensed representatives and employees) shall not be liable in respect of any information rendered, whether such information was given at the Client's request.
- (c) The Client shall fully indemnify HKSICL (including HKSICL's directors, officers, licensed representatives and employees) against all claims, actions, liabilities (whether actual or contingent) and proceedings against any one of them and bear any losses, costs, charges or expenses (including legal fees) which any one of them may suffer or incur in connection with their carrying out of obligations or services, or exercise of rights, powers or discretion under this Agreement, including any action taken by HKSICL to protect or enforce its rights, or its security interest under this Agreement, whether or not as a result of any default or breach of the Client.
- (d) The Client agrees to provide to the Company and consents to the collection and processing by the Company of, any authorizations, waivers, forms, documentation and other information, relating to its status (or the status of its direct or indirect owners or accountholders) or otherwise required to be reported, under FATCA ("**FATCA Information**"). The Client further consents to the disclosure, transfer and reporting of such FATCA Information to any relevant government or taxing authority, any Group Company, any sub-contractors, agents, service providers or associates of the Company or Group Company, and any person making payments to the Company or any Group Company, including transfers to jurisdictions which do not have strict data protection or similar laws, to the extent that the Company reasonably determines that such disclosures, transfer or reporting is necessary or warranted to facilitate compliance with FATCA. **The Client agrees to inform the Company promptly, and in any event, within 30 days in writing if there are any changes or amendments to the information supplied to the Company from time to time.** The Client warrants that each person whose FATCA Information it provides (or has provided) to the Company has been notified of and agreed to, and has been given such other information as may be necessary to permit, the collection, processing, disclosure, transfer and reporting of their information as set out in this paragraph.
- (e) The Client acknowledges that the Company may take or refrain from taking any action the Company reasonably determines it is required by FATCA to take or refrain from taking, including without limitation closing, transferring or blocking Account(s).

## 12. Default

- (a) All amounts owing by the Client to HKSICL together with interest become immediately due and payable without any notice or demand upon any one of the following events of default:
  - (i) if, in HKSICL's opinion, the Client has breached any material term of this Agreement or defaulted in respect of any transaction with or through HKSICL;
  - (ii) if any representation, warranty or undertaking to HKSICL was when given or hereafter becomes incorrect in any material respect;
  - (iii) for compliance with any rules or regulations of any relevant exchange or clearing house;
  - (iv) in the event of the Client's death (in the case of joint Account, Clause 8(b) of this Agreement shall apply) or being declared incompetent or a petition in bankruptcy is filed by or against the Client or an order is made or resolution passed for the Client's voluntary or compulsory winding up or a meeting is convened to consider a resolution that the Client should be so wound up;
  - (v) any warranty or order of attachment or distress or equivalent order is issued against any of the Client's Accounts with HKSICL; or





- (vi) when the Client's Account has become Dormant and the balance of which is zero (i.e. neither cash nor Securities are maintained in the Account) or negative (i.e. in the case that the Client has indebtedness owing to HKSICL), and upon the occurrence of any of such events (collectively referred to as **Default**), HKSICL shall be entitled in its absolute discretion, without notice or demand and without prejudice to any other rights or remedies available to HKSICL, forthwith to:
- 1) sell or realize all or any part of the Client's property held by HKSICL in such manner and upon such terms as HKSICL may conclusively decide and satisfy the Client's obligations and indebtedness towards HKSICL out of the net proceeds (with fees, expenses and costs deducted) thereof;
  - 2) cancel any open orders for the purchase or sale of Securities;
  - 3) sell any or all Securities long in the Account;
  - 4) buy any or all Securities which may be short in the Account; and/or
  - 5) exercise any of its rights under this Agreement.

### 13. Termination

- (a) Either party may terminate this Agreement at any time on the giving of not less than seven (7) Business Days' prior written notice to the other. However, HKSICL may terminate this Agreement forthwith at any time without notice to the Client in the case of Default committed by the Client.
- (b) Any termination shall not affect any transaction entered into, or prejudice or affect any right, power, duty and obligation of either party accrued, prior to such termination.
- (c) Upon termination of this Agreement, the Client will immediately pay to HKSICL any and all amounts due or owing to it.
- (d) In case of any cash or Securities balances in the Account upon termination of this Agreement by way of notice (other than as a result of Default), the Client agrees to withdraw such balances within seven (7) days from the date of such termination. If the Client does not do so, the Client agrees that HKSICL may on behalf of the Client and without any responsibility for any loss or consequence on its part sell or dispose of the Client's Securities in the market or in such manner and at such time and price as HKSICL may reasonably determine and send to the Client at the Client's sole risk its cheque representing any net sale proceeds and credit balances in the Accounts to the Client's last known address.

### 14. Notices and Communication

- (a) Any notice or communication given by HKSICL to the Client shall be deemed made or given:
  - (i) if made by letter, upon delivery to the Client by hand or if sent by prepaid mail, within two (2) days if the Client is in Hong Kong or within five (5) days if the Client is outside Hong Kong; and
  - (ii) if made by telex, facsimile, electronic mail or other electronic means, upon transmission of the message to or accessible by the Client.
- (b) HKSICL may also communicate with the Client verbally. The Client is deemed to have received any message left for the Client on the Client's answer machine, voicemail or other similar electronic or mechanical devices at the time it is left for the Client.
- (c) Any notice or communications made or given by the Client will be sent at the Client's own risk and will be effective only upon actual receipt by HKSICL.
- (d) Unless otherwise inform HKSICL in writing, the Client expressly consent to HKSICL sending any notice, documents or communication to the Client by electronic means.
- (e) The Client agrees to check regularly the Client's mailbox, electronic mailbox, facsimile machine and other sources of facilities through which the Client receives communication from HKSICL. HKSICL will not be responsible for any losses that arise from the Client's failures, delay or negligence to check such sources or facilities.



- (f) The Client understands, for the security and integrity of the Account, that HKSICL may temporarily or permanently disable or restrict the Account, if and when the mails become undeliverable or are returned as a result of the Client's failure to provide, update and/or notify HKSICL with most current and accurate Account information.
- (g) The Client is responsible for reviewing all acknowledgements, confirmations, contract notes and Account statements in relation to the Client's Transactions and other Account activities information upon first receiving them. All Transactions and other information therein contained will be binding on the Client unless HKSICL receives the Client's notice of objection in writing within seven (7) days after the Client receives or deemed to have received them. In all cases, HKSICL reserves the right to determine the validity of the Client's objection to the relevant Transaction or information.

#### **15. General Provisions**

- (a) All currency exchange risks in respect of any Transactions, settlement actions or steps taken by HKSICL under this Agreement shall be borne by the Client.
- (b) If HKSICL commits a default as defined in the SFO and the Client thereby suffers a pecuniary loss, the Client shall have a right to claim under the Compensation Fund established under the SFO, subject to the terms of the Compensation Fund from time to time.
- (c) Each of HKSICL and the Client undertakes to notify the other in the event of any material change to the information (as specified in paragraphs 6.2(a), (b), (d), (e) and (f) of the Code of Conduct) provided in this Agreement.
- (d) The terms and conditions of this Agreement shall survive any changes or succession in the Client's business, including the Client's bankruptcy or death and will be binding on the Client's successor(s), personal representative(s) or permitted assign(s).
- (e) Time shall be of essence in relation to all matters arising under this Agreement.
- (f) Waiver of any right under this Agreement must be in writing signed by the party waiving such right. The rights, powers, remedies and privileges in this Agreement are cumulative and not exclusive of any rights, powers, remedies and privileges provided by law. Any failure or delay in exercising all or part of any right, power or privilege in respect of this Agreement will not be presumed to operate as a waiver to preclude any subsequent exercise of that right, power or privilege.
- (g) Each of the provisions in this Agreement is several and distinct from the others and if any one or more of such provisions is or becomes invalid or unenforceable, the validity, legality and enforceability of the remaining provisions shall not in any way be affected or impaired thereby.
- (h) HKSICL shall have the right to assign, transfer or otherwise dispose of all or any of its rights, interests or obligations in or under this Agreement to its Affiliates as it thinks fit and without having to notify the Client or obtain the Client's consent. The Client shall not assign, transfer or dispose of the Client's rights, interests or obligations in or under this Agreement to any third party without the prior written consent of HKSICL.

#### **16. Representation, Warranties and Undertakings**

- (a) The Client represents that he is of required legal age and mentally fit to enter into this Agreement. If the Client is a corporate client, it has obtained all necessary consents from shareholders and directors and has taken all necessary actions to enable the Client to enter into this Agreement and perform its obligations under this Agreement.
- (b) Save as disclosed in the Account Opening Form, the Client represents and warrants to HKSICL that the Client is not associated with any directors, employees or licensed representatives of HKSICL or its associated companies and agrees that if the Client is or becomes associated with any of such directors, employees or licensed representatives, the Client shall promptly notify HKSICL of the existence and nature of such association and acknowledge that HKSICL may, upon receipt of such notice, at HKSICL's discretion, choose to terminate the Account. If the Client is a corporate client, the expression "Client" in this Clause 16(b) and Clause 16(c) below shall include any of the Client's directors, shareholders or Authorized Persons.
- (c) The Client represents that, unless the Client has previously disclosed in writing to HKSICL, the Client is not a director or employee of any exchange, clearing house or any licensed or registered person under the SFO.



- (d) This Agreement and its performance and the obligations contained in this Agreement do not and will not contravene any applicable law and regulations, any provisions of the Client's memorandum and articles of association or by-laws (where applicable), or constitute a breach of default under any agreement or arrangement by which the Client is so bound.
- (e) The Client will not charge, pledge or allow to subsist any charge or pledge over the Client's Securities or monies in the Account or grant or purport to grant an option over any Securities or monies in the Account without the prior written consent of HKSICL.
- (f) All representations and warranties appeared in this Agreement shall be deemed to be repeated immediately before each Transaction or dealing is carried out for or any service is provided to the Client or on the Client's behalf.

#### **PART IIB ADDITIONAL TERMS AND CONDITIONS FOR MARGIN CLIENT**

- 1. In addition to Part IIA of this Agreement, this Part IIB sets out the terms and conditions to which the Client shall be further subject upon the Client opening a margin Account with HKSICL in relation to Transactions carried out in connection therewith and the Client shall in this Part IIB be referred to as Margin Client.
- 2. The Margin Client shall on demand from HKSICL make payments of deposits or margin in cash, Securities or otherwise in amounts agreed with HKSICL or which may be required by the rules of any exchange or market of which HKSICL is a member.
- 3. The Margin Client shall be granted facilities determined by HKSICL from time to time of the market value of the collateral maintained with HKSICL.
- 4. HKSICL shall not, without the Margin Client's prior written consent, deposit any of the Margin Client's Securities as security for any loans or advances made to HKSICL, or lend or otherwise part with the possession of any of the Margin Client's Securities for any purpose. Such written consent shall be in the form appearing in the "Authorisation Letter from Margin Clients".

#### **PART IIC ADDITIONAL TERMS AND CONDITIONS FOR INTERNET TRADING CLIENT**

- 1. In addition to Part IIA of this Agreement, this Part IIC sets out the terms and conditions to which the Client shall be further subject upon the Client opening an Internet Trading Account with HKSICL in relation to Transactions carried out in connection therewith and the Client shall in this Part IIC be referred to as Internet Trading Client.
- 2. The Internet Trading Client consents to the use of the Electronic Trading Services as a medium of communication with HKSICL and to transmit information, data and document (for avoidance of doubt, the transmission of document includes but does not limit to sending the contract note, trading confirmation, statement of the Account and other documents in electronic form through any electronic means) to the Internet Trading Client.
- 3. The Internet Trading Client accepts the risk of receiving or gaining access to services through and communication and conducting Transactions over the internet or other electronic means or facilities.
- 4. The Internet Trading Client acknowledges that information concerning the use, operation, policy and procedures of the Electronic Trading Services and the Account applicable at all time has been made available to the Internet Trading Client on the service website or other applicable wire or wireless facilities, and have read and understood the terms of which may be amended, modified and supplemented from time to time and which shall be binding on the Internet Trading Client in respect of the Internet Trading Client's use of the Electronic Trading Services and the Account. In the event of inconsistencies between the terms of this Agreement and the information, the terms of this Agreement shall prevail.
- 5. The Internet Trading Client shall not and shall not attempt to tamper with, modify, de-compile, reverse engineer or otherwise alter in any way, or gain unauthorized access to, the Electronic Trading Services.
- 6. The Internet Trading Client shall be the only authorized user of the Electronic Trading Services, and acknowledges that the services may require the Internet Trading Client to use various identification and access codes, including a password, account identification number and other user identification to access the service and the Account and that the Internet Trading Client shall be responsible for the confidentiality and proper use at all time of the Internet Trading Client's password, account identification number, user identification and account number for all Transactions initiated through the Electronic Trading Services.



7. The Internet Trading Client agrees to notify HKSICL immediately of the Internet Trading Client's becoming aware of any loss, theft or unauthorized use of the Internet Trading Client's password, account identification number, user identification, Account or account number, or any unauthorized use of the Electronic Trading Services or any information or data provided.
8. The Internet Trading Client acknowledges that any information and data (including news and real time quotes) provided through the Electronic Trading Services relating to Securities and securities markets are obtained from any securities exchanges and markets and from other third party service providers appointed by HKSICL from time to time. The Internet Trading Client further acknowledges and accepts that:
  - (a) such information and data are or may be protected by copyright laws, and are provided for personal noncommercial use only, and the Internet Trading Client may not use, reproduce, retransmit, disseminate, sell, distribute, publish, broadcast, circulate or commercially exploit any information or data in any way without the consent of such service providers;
  - (b) such information and data are received by HKSICL from sources that are believed to be reliable, however neither the accuracy, completeness, timeliness or sequence of any of the information or data can be guaranteed either by HKSICL or by such services providers.
9. The Internet Trading Client acknowledges and agrees that neither HKSICL nor any of the services providers shall be liable to the Internet Trading Client for any reliance by the Internet Trading Client on any of the information or data provided through the Electronic Trading Services nor for availability, accuracy, completeness or timeliness of such information or data nor any actions taken or decisions made by the Internet Trading Client in reliance of such information or data.
10. HKSICL is not obliged to execute the Internet Trading Client's Instructions until there are sufficient cleared funds or Securities in the Internet Trading Client's Account to settle the Internet Trading Client's Transactions.
11. The Internet Trading Client acknowledges and agrees that HKSICL shall not be deemed to have received or executed the Internet Trading Client's Instructions unless and until the Internet Trading Client has received HKSICL's message acknowledging receipt or confirming execution of the Internet Trading Client's Instructions.
12. The Internet Trading Client acknowledges and agrees that if the Electronic Trading Services become temporarily unavailable, the Internet Trading Client may during such period continue to operate the Account subject to HKSICL's right to obtain such information regarding the verification of the Internet Trading Client's identity to HKSICL's satisfaction.
13. The Internet Trading Client agrees that HKSICL shall not be liable for any loss the Internet Trading Client may suffer as a result of using or attempting to use the Electronic Trading Services. The Internet Trading Client further undertakes to indemnify HKSICL in full for any loss or damage HKSICL may suffer as a result of the use of the Electronic Trading Services, save for damages caused by willful default on HKSICL's part.

### **PART IIIA RISK DISCLOSURE STATEMENTS FOR ALL CLIENTS**

The Client should be aware of the following potential risks in connection with securities trading.

#### **1. Risk of securities trading**

The prices of securities fluctuate, sometimes dramatically. The price of a security may move up or down, and may become valueless. It is as likely that losses will be incurred rather than profit made as a result of buying and selling securities.

#### **2. Risk of trading Growth Enterprise Market stocks**

Growth Enterprise Market (GEM) stocks involve a high investment risk. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. GEM stocks may be very volatile and illiquid. The Client should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors. Current information on GEM stocks may only be found on the internet website operated by the Exchange. GEM Companies are usually not required to issue paid announcements in gazetted newspapers. The Client should seek independent professional advice if the Client is uncertain of or have not understood any aspect of this risk disclosure statement or the nature and risks involved in trading of GEM stocks.



**3. Risks of client assets received or held outside Hong Kong**

Client assets received or held by HKSICL outside Hong Kong are subject to the applicable laws and regulations of the relevant overseas jurisdiction which may be different from the SFO and the rules made thereunder. Consequently, such client assets may not enjoy the same protection as that conferred on client assets received or held in Hong Kong.

**4. Risk of providing an authority to hold mail or to direct mail to third parties**

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

**5. Risk of trading NASDAQ-AMEX securities at the Exchange**

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

**PART IIIB ADDITIONAL RISK DISCLOSURE STATEMENTS FOR MARGIN CLIENTS**

In addition to Part IIIA, the Margin Client should be aware of the following potential risks in connection with margin trading.

**1. Risk of providing an authority to repledge the Client's securities collateral etc.**

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

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

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

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

If the Client signs one of these authorities and the Client's securities or securities collateral are lent to or deposited with third parties, those third parties will have a lien or charge on the Client's securities or securities collateral. Although HKSICL is responsible to the Client for securities or securities collateral lent or deposited under the Client's authority, a default by it could result in the loss of the Client's securities or securities collateral.

A cash account not involving securities borrowing and lending is available from most licensed or registered persons. If the Client does not require margin facilities or does not wish the Client's securities or securities collateral to be lent or pledged, the Client should not sign the above authorities and ask to open this type of cash account.



## 2. Risk of margin trading

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

## PART IIIC ADDITIONAL RISK DISCLOSURE STATEMENTS FOR INTERNET TRADING CLIENTS

In addition to Part IIIA, the Internet Trading Client should be aware of the following potential risks in connection with the use of Electronic Trading Services.

### 1. Risk of electronic trading services

The access, communication and conducting transactions over the internet or other electronic means or facilities involve the use of public networks and represent an attractive target for attacks by intruders. Should intruders infiltrate the electronic trading system of HKSICL and obtain sensitive data and information or create bugs or virus which sabotages its function, the electronic trading system (including the Client's account) may be damaged. While various steps and procedures (e.g. the use of login password, cryptography, firewall) have been taken and/or implemented by HKSICL to protect unauthorized access to electronic trading system and the Client's account, there can be no assurance that such steps and procedures can prevent or respond to all forms of attacks in a timely or effective manner.

Internet or any other electronic means are, due to unpredictable traffic congestion and other reasons, an inherently unreliable medium of communication and that such unreliability is beyond the control of HKSICL. As a result of such unreliability, there may be delays in the transmission and receipt of instructions or other information (e.g. canceling or changing the Client's original instructions), delays in execution or execution of the Client's instructions at prices different from those prevailing at the time the Client's instructions were given, transmission interruption or breakdown and/or for some reason HKSICL may not be able to act on the Client's instructions at all. If the Client subsequently give instructions canceling or changing the Client's original instructions, HKSICL will not accept them if it has already acted on the Client's original instruction or there is insufficient time to act on the Client's subsequent instruction. The Client should therefore give instructions in good time before the closes of the market.

Information and data provided through the electronic trading services relating to securities and the securities markets has been obtained from any securities exchanges and markets and from other third party service providers. Owing to market volatility, possible delay in data transmission process and other reasons, the information and data may not be accurate, complete, timely and in correct sequence. Thus any reliance on such information and data may lead to incorrect investment decisions and/or other actions.

## PART IV NOTICE RELATING TO PERSONAL DATA (PRIVACY) ORIDANCE ("PDPO")

1. The Client may from time to time supply to HKSICL and/or any member of its group companies personal data in connection with the Account. If the Client fails to supply such personal data, HKSICL may not be able to open or maintain the Account for the Client and/or provide the Client with services in connection therewith.
2. All personal data relating to the Client (whether provided by the Client or any other person, and whether provided before or after the Client opens the Account) may be provided by the recipient to the following persons whether or not they are in or outside of Hong Kong:
  - (a) HKSICL or any other member of its group companies;
  - (b) any director, officer, employee of HKSICL or its group companies only when carrying out the business of HKSICL or its group companies;



- (c) any agent, contractor or third party service provider who provides administrative, telecommunications, computer, payment or securities clearing, nominee, custodian or other services to any member of HKSICL and its group companies;
  - (d) where personal data is collected by a member of HKSICL or its group companies as agent or for forwarding to or otherwise applying for any facility or service, any person for such purpose who may not be in Hong Kong and may not be subject to the PDPO and not restricted in the use of the data;
  - (e) any trustee, registrar or custodian of any unit trust or collective investment scheme in connection with the provision of any service to the Client by any member of HKSICL or its group companies or any centralised securities depository or registrar of securities held for the Client;
  - (f) credit reference agencies and, in the event of default, debt collection agencies;
  - (g) any person to whom HKSICL transfers, assigns or proposes to transfer or assign its interests and/or obligations in respect of the Account or any services provided to the Client;
  - (h) selected companies for the purpose of informing the Client of products and services which HKSICL believes will be of interest to the Client; or
  - (i) any person to whom HKSICL or its agents is required by law, regulation, court order or request from any governmental or regulatory body to provide such data.
3. All data relating to the Client (whether provided by the Client or any other person, and whether provided before or after the Client opens the Account) held by HKSICL and its group companies (whether supplied by the Client or a third party and whether before or after the Client open the Account) may be used for:
- (a) operating internal control/ verification procedures;
  - (b) conducting credit, litigation and other status checks and assisting other institutions to conduct such checks;
  - (c) ongoing administration of the Account;
  - (d) providing the Client with securities trading and related services;
  - (e) any purpose relating to collection of any sums due or enforcement of any charge or security in favour of any member of HKSICL and its group companies;
  - (f) designing and/or marketing securities trading and other services or products of any member of HKSICL and its group companies;
  - (g) forming part of the records of the recipient of the data as to the business carried on by it;
  - (h) debt collection agency, in the event of default;
  - (i) observing any legal, governmental or regulatory requirements of Hong Kong, or other relevant jurisdiction including any disclosure or notification requirements;
  - (j) any other purpose relating to the business or dealings of HKSICL and its group companies.
4. The Clients acknowledges that the data provided may be transferred to any place outside Hong Kong, whether for the processing, holding or use of such data outside Hong Kong, and also to service providers which offer services to HKSICL or any other member of HKSICL Group in connection with the operation of its business.
5. The Client has the right in accordance with the terms of the PDPO to:
- (a) check or enquire whether HKSICL holds personal data about the Client;
  - (b) request access to any such personal data held by HKSICL within a reasonable time, in a reasonable manner and in a form that is intelligible;



- (c) request the correction of their personal data which is inaccurate;
- (d) be given reasons if a request for access or correction is refused;
- (e) ascertain HKSICL's policies and practices in relation to data and to be informed of the kind of personal data held by HKSICL; and
- (f) in relation to customer credit, request to be informed which items of data are routinely disclosed to credit reference agencies or debt collection agencies, and be provided with further information to enable the making of an access and correction request to the relevant credit reference agency or debt collection agency.

HKSICL may charge a reasonable fee for processing any data access request.

## **PART V GENERAL**

### **1. Entire Understanding**

This Agreement, together with the relevant Account Opening Form and all other relevant documents (including the fee schedule) enclosed herewith and terms contained on statements and confirmations sent to the Client, contains the entire understanding between the Client and HKSICL concerning the subject matter of this Agreement.

### **2. Language of the Agreement**

The Client confirms that the Client has read the English and/or Chinese version of the Agreement and the contents of the Agreement has been fully explained to the Client in a language which the Client understands, and that the Client accepts the Agreement in its entirety. In the event that there is inconsistency between the English version and Chinese version of the Agreement, the English shall prevail.





**PART VI CLIENT AGREEMENT DECLARATION**

I/We hereby confirm and agree that I/we have read through and understand all the terms and conditions set out in the Client Agreement of Hong Kong Securities (International) Company Limited. I/We agree to adhere to and accept all the arrangements and the relevant terms and conditions as set out in the Client Agreement of Hong Kong Securities (International) Company Limited.

Signed, sealed and delivered by:	Signed, sealed and delivered by:
_____ Signature of Account Holder 1	_____ Signature of Account Holder 2 (if applicable)
_____ Name of Account Holder 1	_____ Name of Account Holder 2 (if applicable)
_____ Date	_____ Date

<b>Risk Statement</b> <i>(to be completed by Hong Kong Securities (International) Company Limited)</i>			
I hereby confirm that I have provided the Risk Disclosure Statement contained herein in the language of the client's choice and that I have invited the Client to read the Risk Disclosure Statement, ask questions and take independent advice, if the Client wishes.			
Signature of Licensed Person: _____	Name of Licensed Person: _____	CE No: _____	Date: _____