



Account Opening Form (Individual)

開戶申請表格(個人)

利宏商品及期貨有限公司 Horizon Commodities and Futures Company Limited
利記集團成員 Member of Lee Kee Group

香港九龍觀塘駿業街56號中海日升中心31樓G室 Unit G, 31/F, COS Centre, 56 Tsun Yip Street, Kwun Tong, Kowloon, Hong Kong
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Horizon Commodities and Futures Company Limited (“HCF”)
利宏商品及期貨有限公司(「利宏」)

Account Opening Form
開戶表格

Personal Information 個人資料			
Account Name (Full name of Client) 戶口名稱(客戶全名)		Account No. (company to complete) 戶口號碼 (公司待填)	
ID Card/Passport No. and Issuing Country 身份證/護照號碼及 簽發國家		Gender 性別	Male/Female 男/女
Nationality 國籍		Date of Birth 出生日期	
Email Address 電郵地址		Place of Birth 出生地點	
Residential Address 住址			
Home Phone No. 住宅電話		Mobile No. 手提電話	
US Tax Obligation? 美國稅務責任?	<input type="radio"/> Yes 有 (TIN 稅務識別號碼: _____) <input type="radio"/> No 無		
Any other person or entity has any other financial interest in this account? <input type="radio"/> Yes 有 <input type="radio"/> No 無 是否有其他人/法人在此戶口擁有權益? If yes, please name the person or entity and state the type of interest: _____ 如果「是」, 請提供此人/法人名稱及其擁有的權益類別: _____			
Business and/or Employer's Name 商務及/或僱主的名稱		Position 職位	
Nature of Business 業務性質		Business Phone No. 商務電話號碼	
Business (company) Address 商務(公司)地址			
Send confirmations and statements to 寄出確認書和結單之處: <input type="radio"/> Residential 住址 <input type="radio"/> Business (company) 商務(公司) <input type="radio"/> Other, please specify 其他(請說明): _____			

Financial Information 財務資料Annual Income
年收入
 HK\$ 港幣 200,000–HK\$ 港幣 500,000 More than HK\$ 超過港幣 500,000
 If less than HK\$200,000, please specify 如少於港幣 200,000 元，請列明：

Sources of fund: You can choose more than 1 option
資金來源：可選擇多於一項

- Income from earnings 收入 Investment proceeds 投資收益 Sale of business 出售業務
 Inheritance 繼承財產 Gift 饋贈 Legal settlement 法律追討所得補償
 Pension/retirement savings 退休金 Spouse/parent 配偶／父母 Lottery/gaming 投注彩金
 Insurance proceeds 保險金
 Others (please specify) 其他(計列明)：_____

Net Worth
淨值
 HK\$ 港幣 500,000–HK\$ 港幣 800,000 More than HK\$ 超過港幣 800,000
 If less than HK\$500,000, please specify 如少於港幣 500,000 元，請列明：

Investment Experience and Objectives 投資經驗及目的**1. Investment products and period 投資產品及年期**

HK listed securities:

香港上市證券：
 <1 year 1–3 years 3–5 years 5–10 years >10 years

Overseas listed securities:

海外上市證券：
 <1 year 1–3 years 3–5 years 5–10 years >10 years

HK futures products or options:

香港期貨及期權：
 <1 year 1–3 years 3–5 years 5–10 years >10 years

Overseas futures products or options:

海外期貨及期權：
 <1 year 1–3 years 3–5 years 5–10 years >10 years

Bonds:

債券：
 <1 year 1–3 years 3–5 years 5–10 years >10 years

Commodities:

商品：
 <1 year 1–3 years 3–5 years 5–10 years >10 years

Structured products

結構性產品：
 <1 year 1–3 years 3–5 years 5–10 years >10 years
2. Investment in and Knowledge of Derivatives 於衍生工具的投資及知識 Nil 無 I (ie Client) have executed 5 or more transactions in derivatives products within past 3 years. 本人(即客戶)於過去3年曾買賣5宗衍生工具交易或更多。 I (ie Client) have relevant experience/training on derivatives products. 本人(即客戶)擁有關於衍生工具產品的經驗／培訓。 Others 其它：_____ (please specify 請列明)**3. Investment objectives 投資目的** Dividend income 股息收入 Long term capital gain 長期資本增值 Speculative gain 投機收益 Hedging 對冲 Leverage 槓桿 Others 其它：_____ (please specify 請列明)

4. Investment anticipation 預計投資

Anticipated number of trades per month 預計每月交易宗數? _____

Anticipated number of trade volume per month 預計每月交易量? _____

Risk and tolerance 風險及承擔

I (ie Client) understand 本人(即客戶)瞭解：

- Derivatives trading 衍生工具交易 Yes 是 No 否
- Risk of loss 損失之風險 Yes 是 No 否
- Possibility of incurring deficit balance 引致虧損之可能 Yes 是 No 否
- Horizon Commodities and Futures Company Limited's margin policy
利宏商品及期貨有限公司之保證金政策 Yes 是 No 否

Risk tolerance 風險承擔： Low 低 Medium 中 High 高

Identity Declaration 個人聲明

I (ie Client) ***have/have not** been (or aware of to be) subjected to bankruptcy or insolvency proceedings.

本人(即客戶)* 曾經/並未曾(亦無留意到將被)破產或受破產訴訟。

(* delete inappropriate 刪去不適用者)

Are you, either alone or with your spouse, in control of 35% or more of the voting right of any corporate client of HCF?

你(不論個人或連同配偶)是否控制利宏任何企業客戶超過35%?

Yes, please specify 是, 請列明: _____ No 否

Is your spouse, parent and/or children a staff of HCF?

你的配偶、父母及/或子女是否利宏員工?

Yes, please specify 是, 請列明: _____ No 否

Are you, your spouse, parent and/or children, a director and/or shareholder of a corporate a client of HCF?

你的配偶、父母及/或子女是否利宏的企業客戶員工之股東及/或董事?

Yes, please specify 是, 請列明: _____ No 否

Are you related to any HCF's director/employee?

你是否與利宏董事/員工有關連?

Yes, please specify 是, 請列明: _____ No 否

Are you an employee of an entity licensed or registered with the Hong Kong Securities and Futures Commission?

你是否證券及期貨監察委員會註冊之持牌人或登記機構之僱員?

Yes, CE No 是, CE 編號: _____ No 否

Are you the Ultimate Beneficial Owner(s) of your account?

你是否戶口最終實益人?

Yes 是

No, please provide Ultimate Beneficial Owner's name & ID/passport details:

不是, 請列明最終實益人之名稱及身份證/護照資料:

Are you a member of any Futures Exchange?

你是否任何期貨交易所之一名成員？ Yes 是 No 否

If yes, please name the Futures Exchange:

如果「是」，請列出交易所之名稱：

Have you ever had any interests in an investment trading account?

你是否或者過去昔曾在投資交易戶口中擁有權益？ Yes 是 No 否

If yes, please state 如果是，請列出：

Firm 商號

Account 帳戶

(1) _____ Open 開立/Closed 結束

(2) _____ Open 開立/Closed 結束

(3) _____ Open 開立/Closed 結束

The details of persons authorized to handle the following matters in relation to the Account (each an Authorised Person) are:

獲授權發出指示、處理以下與本賬戶有關事項之獲授權人(各稱為一名獲授權人)的簽名樣本：

Name 姓名		Specimen Signatures 簽署式樣	Contact telephone no. 聯絡電話號碼	# Authorization to 授權予		
English 英文	Chinese 中文			give trade instructions 給予買賣指示	manage the fund 管理資金	deal with all matters 處理全部事宜

(* insert ✓ in the appropriate box 於合適格內填入✓)

Details of the bank account to which payment/receipt of monies in relation to the Account is to be made:

用於支付/收取與戶口有關之款項之銀行賬戶詳情：

Name of Bank 銀行名稱			
Address of Bank 銀行地址			
Name of Bank Account 銀行賬戶名稱		Bank Account No. 銀行賬戶號碼	

(Personal information to be verified by a retained copy of the identity card or passport of client. 個人資料須按客戶之身份證或護照之留存副本核實。)

The Account Opening Form must be accompanied by 本開戶申請表必須附有：

1. A copy of the Client's identity card or passport 客戶之身份證或護照副本
2. Client's valid address proof (issued within the last 3 months) 客戶有效之住址證明(最近三個月印發)
3. Client's bank account(s) proof of the aforesaid bank account details 客戶之銀行帳戶證明上述銀行資料
4. Such other financial information as Horizon Commodities and Futures Company Limited may from time to time require. 利宏商品及期貨有限公司可能不時要求的其他財務資料。

Client Agreement

客戶協議

PARTIES:

- (1) **Horizon Commodities and Futures Company Limited**, a licensed corporation with Types 2 and 5 licenses to engage in the regulated activity of dealing in/advising on futures contracts under the Hong Kong Securities & Futures Ordinance (CE No. BEL003) and being an Exchange Participant of Hong Kong Futures Exchange Limited (“HKFE”) with trading rights of HKFE and Clearing Participant of HKFE Clearing Corporation Limited whose registered office is at Unit G, 31/F., COS Centre, 56 Tsun Yip Street, Kwun Tong, Hong Kong (or a place to be notified by notice in due course) (“HCF”); and
- (2) **The Undersigned Client**, whose particulars are set forth in the Account Opening Form which is attached to, and forming an integral part of, this Client Agreement (“Client”).

RECITALS:

In consideration of HCF agreeing to open an account on behalf of the Client (as defined below), for the purchase or sale of or any other dealing in Commodities, Futures Contracts and/or Option Contracts (as defined below) and, from time to time, to provide advice (as appropriate) in relation to the same the Client hereby agrees that the Account (as defined below) shall be operated and maintained upon the terms and subject to the conditions set out in this Agreement.

1. INTERPRETATION AND GENERAL PROVISIONS

1.1 In this Agreement:

“**Account**” means the futures and commodities trading account or, such kind of accounts jointly and severally opened by the Client with HCF from time to time and to which this Agreement relates;

“**Authorised Person**” means the person specified as such in the Account Opening Form and/or the Attorney specified in the General Power of Attorney;

“**Bank Trading Day**” means a day (other than a Saturday) on which banks are open in Hong Kong for the transaction of business;

“**Clearing House**” means the wholly-owned subsidiary of Hong Kong Exchanges and Clearing Limited which provides clearing services to Exchange Participants in respect of Exchange Contracts;

“**Client**” means the individual, firm or company whose details are set out in the Account Opening Form (including his/her/its successors in title);

“**Commodity**” or “**Commodities**” means any item, and includes, without limitation, agricultural commodities, metals, currencies, indices (whether stock market or otherwise), interest rates, or other financial contracts, energy, right or authority, and shall, where the case requires, include a Futures Contract or an Option Contract in respect of any of the above, and in each case, whether or not the item is capable of being delivered;

“**Event of Default**” means any of the events set out in Clause 16.1;

“**Exchange Contract**” means a contract for a commodity approved by SFC and HKFE for trading on a market established and operated by HKFE and which may result in a future contract or option contract;

協議雙方為：

- (1) **利宏商品及期貨有限公司**，為一家持有《香港證券及期貨條例》(香港法例第571章)第2及5號牌持牌公司(CE編號:BEL003)，從事期貨合同買賣/提供意見之受規管業務，亦為香港期貨交易所有限公司之參與者，其註冊辦事處位於香港九龍觀塘駿業街56號中海日升中心31樓G室(或按正式通知被知會之地點)(「利宏」)；及
- (2) **下述簽署客戶**，其詳細情況列於客戶戶口申請表中，申請表構成「客戶協議」不可分割之組成部分(「客戶」)。

前言：

鑒於利宏同意代表客戶(定義如下所述)開立一個戶口，用以不時進行買入或賣出或其他任何處理涉及商品、期貨合約及/或期權合約(定義如下所述)的交易，以及不時提供與上述有關買賣或交易之諮詢，客戶茲同意戶口(定義如下所述)將按本協議書內所列載之條款及條件運作及維持。

1. 釋義及一般條款

1.1 在本協議書中：

「**戶口**」指客戶個別及共同不時向利宏開立與本協議書有關之一個或多個買賣期貨及商品之戶口；

「**獲授權人**」指開戶申請表內指定之獲授權人及/或一般授權書指派之代表；

「**銀行交易日**」指在香港之銀行開門營業之一日(星期六除外)；

「**結算所**」指香港交易及結算所有限公司的全資附屬公司，就交易所合約為交易所參與者提供結算服務；

「**客戶**」指其詳情列載於開戶申請表中之個人、商行或公司(包括其繼承人)；

「**商品**」或「**多種商品**」指任何商品項目，包括但不限於農業商品、金屬、貨幣、指數(不論是股票市場或其他)、利率或其他金融合約、能源、權利或權限，而且(按情況所需)包括與上述有關之期貨合約或期權合約，而在每一情況下均不論該項目是否可以被交付；

「**違約事件**」指第16.1款所列載之任何事件；

「**交易所合約**」指獲證監會和期交所批准，以便於市場買賣，並可能產生期貨/期權合約的一種商品合約；

“**Exchange Participant**” means a person who, in accordance with Rules, Regulations and Procedures of HKFE, may trade on or through HKFE and whose name is entered in a list, register or roll kept by HKFE as a person who may trade on or through HKFE;

“**F.O. Business**” means the business of dealing in Futures Contracts and/or Options Contracts;

“**Futures Contract**” means a contract executed on any exchange the effect of which is that:

- (i) one party agrees to deliver to the other party at an agreed future time an agreed Commodity or quantity of a Commodity at an agreed price; or
- (ii) the parties agree to make an adjustment between them at an agreed future time according to whether an agreed Commodity is worth more or less or, as the case may be, stands higher or lower at that time than a level agreed at the time of making of the contract, the difference being determined in accordance with the rules of the exchange on which that contract is made;

“**HKFE**” means Hong Kong Futures Exchange Limited;

“**Market**” means one of the markets from time to time established and operated by the HKFE pursuant to Rule 201 of Rules, Regulations and Procedures of HKFE;

“**Option Contract**” means a contract pursuant to which one party grants to the other party a right (but not the obligation), exercisable by the latter party on or before a specified date, to acquire or (as the case may be) to dispose of a specified quantity of a Commodity or Futures Contract at an agreed price;

“**Ordinances**” means the Securities & Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (SFO) and any subsidiary legislation made thereunder as revised, amended or substituted from time to time;

“**SFC**” means the Securities and Futures Commission of Hong Kong;

“**SFC Code of Conduct**” means the Code of Conduct for Persons Licensed by or Registered with SFC made under the Ordinance in force from time to time.

- 1.2 Time shall be of the essence in respect of the performance of any obligation of the Client hereunder or in connection herewith.
- 1.3 Where the Client consists of more than one person, any reference in this Agreement to “Client” includes any such persons, and liabilities and obligations of each of them hereunder shall be joint and several, and each of the Clients shall have authority to exercise all its rights, powers and discretions hereunder and generally to deal with HORIZON as if each of them alone were Account holder, without notice to the other; and HCF may follow the instructions of any of them concerning the Account and shall not be obliged to inquire into or use to the application of any monies as between the joint Account holders.

「**交易所參與者**」指按照期交所規則、規例及程序可在本交易所或經由本交易所進行買賣，且其名稱列於本交易所保存的名單、紀錄或名冊內作為一名可以在期交易所或經由期交易所進行買賣的人士；

「**期貨期權業務**」指買賣期貨合約及／或期權合約的業務；

「**期貨合約**」指於任何交易所執行之引起下述效果之一份合約：

- (i) 一方當事人同意於未來某一議定時候按議定價格向另一方當事人交付某一商品或按議定價格交付某數量之某種商品；或
- (ii) 各方當事人同意於議定之未來時間按某一議定商品之當時價值比訂立合約時所議定之水平更高或更低或（視情況而定）上升或下降而作出調整，其差額根據訂立該合約之交易所規則決定；

「**期交所**」指香港期貨交易所有限公司；

「**市場**」指期交所根據期交所規則、規例及程序第 201 條不時設立和運作的其中一個市場；

「**期權合約**」指由一方授予另一方可由後者於某一指定日期或之前行使之權利（但並非義務），以按某一議定價格購買或沽出（視情況而定）指定數量之某一商品或期貨合約；

「**條例**」指《證券及期貨條例》（香港法例第五百七十一章）以及按該等法例制定之任何附屬法例（經不時修訂、修改或取代之文本）；

「**證監會**」指香港證券及期貨事務監察委員會；

「**證監會操守準則**」指不時生效的條例下的《證券及期貨事務監察委員會持牌人或註冊人操守準則》；

- 1.2 就客戶履行其在本協議書項下或與本協議書有關之任何義務而言，時間是本協議書的因素。
- 1.3 若客戶包括一人以上，本協議書內提及「客戶」時應包括任何該等人，而他們每一人在本協議書項下的責任和義務應是共同及個別的，每一客戶有權行使其在本協議書項下的全部權利、權力及酌情權以及一般與利宏進行買賣，有如他們每一人本身即為戶口持有人而無須通知另一方；而利宏可以遵循他們其中一人所發出有關戶口的指示，並且將無義務查詢或應用聯名戶口持有人之任何錢財。

2. THE ACCOUNT

2.1 HCF agrees to open, operate and maintain the Account in accordance with the provisions of this Agreement.

2.2 HCF is hereby authorised and shall be entitled to purchase, sell, exchange, otherwise dispose of and generally deal in any Commodities, Futures Contracts and/or Option Contracts held in or for the Account upon the instructions of any Authorised Person.

Notwithstanding anything contained herein, HCF shall be entitled, in its absolute discretion, to refuse to accept any such instructions without being obliged to give any reason therefor. If HCF refuses to accept any instructions, it shall not be liable to the Client for any loss howsoever arising.

2.3 Instructions given by any Authorised Person in relation to the Account shall be binding on the Client in all respects. HCF shall be entitled to rely upon and act in accordance with instructions given by or which appear to have been given by any Authorised Person. HCF may use voice recording procedures in connection with any communications with the Client and any such voice record will constitute conclusive evidence of the communications so recorded.

2.4 Instructions given by the Client by facsimile will be acknowledged in writing where appropriate but will only be accepted if an agreement has been entered into by the Client containing the additional terms and conditions for the acceptance of facsimile instructions.

2.5 All orders received by HCF from the Client remain valid only for the day on which they are placed, unless the Client specifies such orders to be open orders. Open orders will remain open until cancelled by the Client.

2.6 Unless the Client gives HCF specific instructions to the contrary, all instructions given by the Client which may be executed on more than one exchange may be executed on such exchange(s) as HCF may, in its absolute discretion, determine.

3. INFORMATION FOR THE CLIENT

3.1 Upon the Client's request, HCF shall provide to the Client product specifications and any prospectus or other offering document in relation to such Commodities, Futures Contracts and/or Option Contracts as may be dealt by HCF for the Client.

3.2 HCF will make out a contract note containing all the information required by applicable rules, regulations or laws, in respect of every transaction for the sale, purchase, exchange or other disposal or dealing of Commodities, Futures Contracts and/or Option Contracts entered into by HCF for the Account. HCF shall deliver such contract note to the Client within the time limits as may be prescribed by applicable laws.

3.3 HCF will provide to the Client a statement of account in relation to the transactions which HCF has entered into for the Account on a monthly basis and otherwise upon the Client's request.

3.4 The contract notes, statements of account and any confirmation in writing of execution of transactions for the Account which HCF sends to the Client shall be conclusive in respect of all information set out therein, and shall be deemed acknowledged by the Client as correct unless HCF receives written notice to the contrary within three (3) bank trading days of delivery to the Client of the contract note, statement of account or confirmation (as appropriate).

2. 戶口

2.1 利宏同意依據本協議書規定開立、運作及維持戶口。

2.2 利宏僅此被授權並將有權買入、賣出、交換或以其他方式處置及一般處理其按任何獲授權人之指示在戶口或為戶口所持有之任何商品、期貨合約及／或期權合約。

儘管本協議書有任何規定，利宏有權絕對酌情決定拒絕接受任何該等指示而無義務提供任何理由。倘若利宏拒絕接受任何指示，利宏無須就由此而產生之任何損失而向客戶負責。

2.3 由任何獲授權人發出之有關戶口的指示在一切方面均對客戶具有約束力。利宏有權依賴並根據任何獲授權人發出或好像或已經由其發出之指示行事。利宏可以透過聲音錄音程序與客戶通訊聯絡，而該聲音錄音將構成被錄音之通訊的確證。

2.4 客戶透過傳真發出之指示於適當情況下將會書面確認，但惟有與客戶訂立一份包含接受傳真指示之額外條款及條件的協議，傳真指示方能為利宏所接受。

2.5 利宏所接獲之客戶買賣指示僅於發出買賣指示該日有效，除非客戶指明該買賣指示為無限期買賣指示。無限期買賣指示將保持有效，直至被客戶取消為止。

2.6 除非客戶向利宏發出相反的特別指示，由客戶發出之可於一個以上之交易所執行的一切指示，可由利宏於其全權酌情決定於多個交易所執行。

3. 向客戶提供資料

3.1 在客戶要求下，利宏應提供利宏可能會為客戶處理的商品、期貨合約及／或期權合約之相關產品規格或章程或其他要約文件。

3.2 利宏將制訂一份包含適用規則、規例或法例規定之關於利宏為戶口訂立之賣出、買入、交換或以其他方式處置或處理商品、期貨合約及／或期權合約之每次交易的一切資料成交單。利宏應按適用法例規定之期限將該等成交單遞交給客戶。

3.3 利宏將按月或按客戶要求向客戶提供關於利宏為戶口訂立之交易的戶口結單。

3.4 利宏寄給客戶之關於為戶口執行之交易的成交單、戶口結單及任何確認書應為其中所列載之一切資料的確證，而且除非利宏於向客戶送達該等成交單、戶口結單或確認書（視情況而定）後三(3)個銀行交易日內收到相反的書面通知，應視為已被客戶確認為正確。

4. RULES AND REGULATIONS

- 4.1 HCF, in all transactions which are subject to the rules of an exchange, shall contract with, instruct or otherwise deal with or through any broker or agent, including any person or party associated in any manner with HCF, on such terms and conditions as HCF may in its absolute discretion determine.
- 4.2 All transactions for the Account shall, in addition to the terms and conditions of this Agreement, be subject to applicable laws, rules and regulations, and the constitution, rules, regulations, procedures and customs of such exchanges or markets (and their respective clearing houses, if any) in which HCF or any broker it has instructed are dealing on the Client's behalf or for the Account (whether in Hong Kong or elsewhere). If there is any conflict or inconsistency between (i) the provisions of this Agreement and (ii) the applicable laws, rules and regulations, or the constitution, rules regulations procedures and customs of the relevant exchange, market or clearing house, the latter shall prevail.
- 4.3 Notwithstanding the provisions of Clause 24 the Client acknowledges that the rules of an exchange or clearing house may contain provisions enabling such exchange in certain circumstances, to close out, to effect invoicing back, exercise rights of set-off and take such other steps or combination of steps as the exchange thinks fit. The Client agrees that if any relevant exchange or clearing house takes any action which affects in any way a transaction for the Account or any contract HCF has with any broker in relation to the Account, HCF may take any action which in its absolute discretion it determines to be appropriate to correspond with such action or to mitigate any loss under such broker contract. The Client agrees that any and every such action taken by HCF will be binding upon the Client.

5. FEES, PAYMENT AND MARGIN

- 5.1 In consideration of HCF carrying out or entering into transactions in Commodities, Futures Contracts and/or Option Contracts pursuant to instructions received by HCF under this Agreement or for the Account, the Client agrees to pay to HCF the charges (including commission to be charged on transaction basis and fee/levy to be charged by relevant exchanges according to respective calculation structure) set out in HCF's schedule of charges (as the same may be amended from time to time). HCF agrees to notify the Client of any changes to the charges set out in its schedule of charges at or before the time that such change becomes effective. HCF is hereby authorised to deduct all charges payable to HCF from the Account from time to time.
- 5.2 The Client agrees to pay on demand and maintain with HCF, in such amount and such form as HCF may from time to time require, such sums by way of deposit or margin to enable HCF to comply with the margin and variation adjustment requirements imposed by any exchange, clearing house or broker and/or to protect itself against any loss or risk of loss on present, future or contemplated transactions in respect of the Account ("Margin"), together with such documents as HCF may require to enable it to exercise its rights in connection therewith.
- 5.3 HCF may from time to time, without prior notice to the Client, in its absolute discretion, transfer all or any part of the Margin or any other amounts and at any exchange rate quoted by a bank held by it for the Client's account to any account of an exchange, clearing house or broker to enable HCF to pay any margin or variation adjustment demanded or required by such exchange, clearing house or broker.

4. 規則及規例

- 4.1 在受某一交易所規則約束之一切交易中，利宏將按其絕對酌情決定之條款及條件與或透過任何經紀或代理人，包括以任何方式與利宏有關聯之任何人或一方訂立合約、發出指示或以其他方式進行買賣。
- 4.2 除了本協議書之條款及條件以外，為戶口所進行的一切交易須遵守適用的法例、規則和規例，以及利宏或受其指示之任何經紀代表客戶或為戶口進行買賣（不論是在香港或其他地方）之該等交易所或市場（及其各自的結算公司，如有）之憲章、規則、規例、程序及習慣。倘若：(i) 本協議書之規定與(ii) 適用法例、規則及規例或者有關交易所、市場或結算公司的憲章、規則、規例、程序及習慣有任何衝突或不一致之處，以後者為準。
- 4.3 儘管有第24條的規定，客戶確認某些交易所或結算公司的規則可能包含使該交易所在某些情況下能夠平倉、行使抵銷權及採取該交易所認為適當之其他步驟或多個步驟的組合。客戶同意，倘若任何有關交易所或結算公司採取在任何方面對戶口之某項交易或利宏就戶口與任何經紀所訂立之任何合約有所影響之任何行動，則利宏可以採取其絕對酌情決定認為適當之任何行動，以回應該行動或減少該經紀合約下之任何損失。客戶同意，利宏所採取之任何及每項行動均對客戶具有約束力。

5. 費用、付款及保證金

- 5.1 鑒於利宏根據其在本協議書項下接獲之指出或為戶口執行或訂立商品、期貨合約及/或期權合約，客戶同意向利宏支付利宏收費表所列載之收費（包括按交易收取之佣金、按個別準則計算支出之費用/徵費，該收費表可不時予以修改）。利宏同意於該收費表上所列載收費之任何更改生效時或之前通知客戶。利宏僅此獲得授權不時從戶口中扣除客戶應付給利宏之一切收費。
- 5.2 按利宏不時要求之金額及形式，客戶同意一經要求即連同利宏可能要求之該等文件以存款或保證金形式支付並維持該等款項於利宏，以確保利宏符合任何交易所、結算公司或經紀實施的保證金及更改、波動調整要求及/或保護其本身免於就戶口之現時、將來或預期交易中蒙受任何損失或損害的風險（「保證金」），並使其能夠行使其與之有關的權利。
- 5.3 利宏可不時無須事先通知客戶而絕對酌情決定將其為客戶之戶口所持有的全部或任何部份保證金或任何其他款項及按銀行報價之兌換率轉入某一交易所、結算公司或經紀之任何戶口，以便使利宏能夠支付該交易所、結算公司或經紀要求或規定之任何保證金或波動調整。

- 5.4 The Client agrees that payment of Margin to HCF may require it to make further variable payments against the purchase price of a Commodity, instead of paying (or receiving) the whole purchase (or sale) price immediately. The Client acknowledges that any movement or fluctuation in the market price of a Commodity may affect the amount of Margin that the Client is required to pay. The Client acknowledges that HCF has the rights with its sole discretion to close Client's positions without need Client's consent in case the Client fails to make the payment of Margin according to the timeline informed by HCF.
- 5.5 The Client agrees that HCF shall be entitled and is hereby authorised to borrow, use and dispose of, deposit (other than by way of safe custody), pledge or charge to a third party all or any part of the Margin or other property provided to HCF (other than for safe custody), including for use by such third party as collateral for HCF's own obligations. The Client acknowledges that the Margin or other property registered with any third party may not be registered in the name of the Client. The Client agrees that Margin or other property deposited by it with HCF may be returned by HCF to the Client in equivalent (but not identical) form.
- 5.6 All amounts (including Margin) payable by the Client in connection with this Agreement shall be due on demand and in the currency of HCF's choice. The Client agrees to pay on demand such sums as HCF may from time to time require in or towards satisfaction of any debit balance of the Account or any account held with HCF together with (on a full indemnity basis) any liabilities, costs or expenses (including legal fees), taxes, imposts and levies which HCF may incur with respect to any account held with HCF as a result of any misrepresentation or any breach of the Client's obligations hereunder.
- 5.7 The Client agrees to pay interest on all overdue amounts (including debit balances) owing by it to HCF, after as well as before any judgment, at such rate, which is two per cent. (2%) per annum above the base rate from time to time of Hong Kong Monetary Authority as HCF may from time to time determine/from time to time calculated on a 360 days per year basis.
- 5.8 The Client shall not be entitled to receive any interest on any sum (including any margin) held by HCF for and on behalf of the Client for any reason whatsoever.

6. DELIVERY AND SETTLEMENT

- 6.1 The Client accepts that every transaction effected for the Account contemplates actual performance in accordance with its terms, including delivery and receipt of any Commodities and payment for them. Notwithstanding this and subject to Clause 6.3 below, in respect of each open position in relation to the Account which remains subsisting on the maturity date for its settlement, neither HCF nor the Client shall have any obligation to make or take delivery (as the case may be) of the Commodity the subject matter of the transaction on the maturity date, if according to the rules or usual practice of the relevant exchange, the outstanding obligations of the buyer and seller of such open position shall be satisfied solely by cash settlement based on a difference in price or value, in which case HCF or the Client (as the case may be) shall settle or close the open position by paying the relevant difference on the maturity date thereof. The Client shall take all necessary actions to enable HCF to effect due settlement of each transaction effected for the Account in accordance with the rules, regulations and requirements of the relevant exchange and/or clearing house.

- 5.4 客戶同意，向利宏支付保證金可能要求其對某一商品的購買價進一步支付不定額款項，而非立即支付（或收取）全部購買（或沽售）價。客戶確認某一商品之市價的任何變動或波動可能會影響客戶被要求支付之保證金款額。倘客戶未能根據利宏通知的時限支付保證金，客戶認可利宏無須取得客戶同意，有權絕對酌情決定將客戶的倉位平倉。
- 5.5 客戶同意，利宏有權並在此被授權借入、使用及處置或向第三方存入（以保管方式存入者除外）、典押或抵押其提供給利宏之全部或任何部份保證金或其他財產（為了保管而提供者除外），包括由該第三方用以作為利宏本身義務的抵押品。客戶確認，向任何第三方登記之保證金或其他財產可能將不會以客戶之名義登記。客戶同意，利宏可用相等（但非一樣）之形式把客戶存入利宏之保證金或其他財產退還給客戶。
- 5.6 應由客戶繳付之與本協議書有關的一切款額（包括保證金），應於利宏提出要求時以利宏所選擇之貨幣應付。客戶同意一經要求即繳付利宏不時要求之該等款額，用以全部或部份償付戶口或其利宏持有之任何戶口之任何欠款餘額，連同（按全面補償基礎）利宏由於在利宏所持有之任何戶口因客戶之任何錯誤陳述或客戶違反其在本協議書下之義務而引致之任何債務、費用或開支（包括律師費）、稅款、關稅及徵稅。
- 5.7 客戶同意就其欠負利宏之一切逾期款額（包括欠款餘額）支付利息（包括於判決之前及之後），其利率按香港上海滙豐銀行有限公司不時釐定之基本利率加百分之二（2%）年利率，由利宏隨時按每年三百六十日基礎確定／不時計算。
- 5.8 客戶不能對利宏代客戶持有之款額（包括保證金）收取利息（不論任何原因）。

6. 交付與結算

- 6.1 客戶承認，為客戶執行之每項交易均預期會根據其條款以實貨履行，包括交收任何商品並就該等商品付款。儘管如此並在以下第6.3條的約束下，倘若與戶口有關之每一未平倉合約於其結算到期之日仍然存在，而倘若根據有關交易所之規則及慣例，該未平倉合約之買方及賣方祇須按價格或價值差額支付現金即可履行買方及賣方就該未平倉合約之義務，則利宏或客戶均無任何義務交付或接收（視情況而定）該商品。在此情況下，利宏或客戶（視情況而定）將透過於其到期日支付有關之差額將該未平倉合約結算或平倉。客戶應採取一切必須行動以便使利宏能夠根據有關交易所及／或結算公司之規則、規例及規定將其為戶口執行之每項交易妥當結算。

- 6.2 To exercise an option pursuant to an Option Contract effected for the Account, the Client shall (subject to the rules and regulations of the relevant exchange on which the Option Contract is traded or entered into) deliver to HCF a notice of exercise no later than such time limit as may be specified by HCF from time to time before the cut-off date for the tender of exercise instructions prescribed by the writer of the option or the relevant exchange or clearing house (whichever prescribes the earliest cut-off date). Such notice shall only be considered valid when accompanied: (i) in the case of a put option, with the underlying Commodity or document(s) of title needed for making delivery; and (ii) in the case of a call option, with sufficient immediately available funds to take delivery of the Commodity. HCF may (but shall not be obliged to) treat an Option Contract as abandoned if the Client fails to act in accordance with the provisions of this Clause 6.2. Unless specifically instructed by the Client and subject to the terms of this Agreement, HCF shall not have any responsibility whatsoever to tender any exercise instructions on behalf of the Client in respect of any Option Contract whether on or before the relevant cut-off date applicable to the Option Contract.
- 6.3 If HCF or another broker (as the case may be) shall for any reason whatsoever and howsoever fail to receive payment of all or any part of any amount, or to receive delivery of all or any part of any amount of any Commodity (whether from the relevant exchange, clearing house and/or any other person), due to be paid or delivered to the Client in respect of any transaction in relation to the Account on the due date for payment or delivery thereof in accordance with the rules and regulations of the relevant exchange and/or clearing house and/or any applicable laws, HCF's obligations to make payment or to deliver any Commodity to the Client in respect of such transaction shall thereupon become obligations to make payment of such amount or deliver such quantity of such Commodity as is equal to such payment or such quantity as is actually received by HCF in respect thereof.

7. CLIENT MONEY

- 7.1 HCF shall be entitled and is hereby authorised to hold any monies held by HCF on behalf of the Client whether for the Account or otherwise, in a bank account whether situated in Hong Kong or not.
- 7.2 The Client acknowledges that any monies deposited by it with HCF in respect of transactions on exchanges in the United States of America/ other countries will/may be transferred to a bank/broker situated in the United States of America/other countries. HCF confirms that any such bank/broker has, or will have, acknowledge that:
- (a) all money standing to the credit of the account is held by HCF as trustee and the bank is not entitled to combine the account with any other account or to exercise any right of set-off or counterclaim against monies in such account in respect of any liability owed by HCF to such bank; and
- (b) the title of the account sufficiently distinguishes it from any account containing monies that belong to HCF.
- 7.3 The Client acknowledges and agrees that, except insofar as HCF is obliged to do so under the rules and regulations of any regulatory authority or other body to whose jurisdiction HCF is subject, if a bank, broker, exchange, clearing house or other person to whom HCF has paid all or part of the Client's money in accordance with the operation and maintenance of the Account hereunder, fails to discharge its obligations to HCF in respect of such monies, HCF shall not be liable, and shall not be obliged to render performance, to the Client in respect thereof.

- 6.2 為了行使為戶口執行之一份期權合約的期權，客戶應(在買賣或訂立該期權合約之有關交易所的規則及規例的約束下)於利宏在該期權之沽空或有關交易所或結算公司(以規定最高截止日期者為準)規定之提交行使指示之截止日期前不時指定之該時限之前向利宏提交行使通知。該通知應附有下述各項方為有效：(i)倘若屬於認沽期權，應附有交收所需之代表商品或所有權證書；及(ii)倘若屬於認購期權，應有足夠之立即可用資金以收取商品。倘若客戶未能根據本6.2條規定行事，則利宏可以(但無義務)將一份期權合約視為被放棄。除非經客戶特別指示並在本協議書條款的約束下，利宏應無任何責任於期權合約之有關截止日期或該日之前代表客戶就任何期權合約提出任何行使指示。

- 6.3 倘若利宏或另一名經紀(視情況而定)為了任何理由及無論如何未能於到期付款或交付日收取根據有關交易所規則和規例及/或結算公司及/或任何適用法例規定就戶口的任何交易而到期應付或任何款額之全部或任何部份付款或接收任何商品之任何款額之全部或任何部份交付(不論是來自有關交易所、結算公司及/或任何其他人士)，則利宏就該項交易而應向客戶付款或交付任何數量之商品的義務，即成為支付相等於利宏就該商品實際收取之付款或數量之該商品款額或交付數量的義務。

7. 客戶款項

- 7.1 利宏有權並在此獲授權透過在香港或其他地方之一個銀行戶口持有利宏代表客戶(不論是為戶口或其他)所持有之任何款項。
- 7.2 客戶承認，其就於美國/其它國家之交易所的交易而存入利宏之任何款項將/或會轉入在美國/其它國家之一家銀行/經紀。利宏證實任何該銀行/經紀已經(或將會)確認：
- (a) 該戶口下結餘之一切款項乃由利宏以信託人身份持有，而銀行並無權利將該戶口與任何其他戶口合併或就利宏欠負該銀行之任何債務而對該戶口行使任何抵銷權或提出反索償；及
- (b) 該戶口之名稱充分地將其從存放屬於利宏款項之任何戶口分開出來。
- 7.3 客戶確認及同意，除了利宏根據對利宏具有司法管轄權之任何管制當局或其他機構之規則及規例規定而有義務按此辦理的以外，倘若利宏根據本協議書項下戶口之運作及維持所需已經向其支付全部或部份客戶款項之銀行、經紀、交易所、結算公司或其他人士未能向利宏履行該等款項之義務，則利宏將無責任而且無義務向客戶履行該等義務。

8. CURRENCY

- 8.1 HCF shall be entitled, without prior notice to the Client, to make any currency conversions HCF in its absolute discretion considers necessary or desirable for the purposes of complying with HCF's obligations or exercising HCF's rights under this Agreement or any transactions for the Account. Any such conversion shall be effected by HCF in such manner and at such rates as HCF may in its absolute discretion determine having regard to the prevailing rates for freely convertible currencies.
- 8.2 If, for any purpose, the Client is required to convert any amount due to HCF into a currency other than that in which it would otherwise have been due, the Client shall pay HCF such additional amounts as are necessary to ensure that, when received and reconverted, HCF will receive the full amount in the original currency as it would have received had no such conversion taken place.

9. DEALINGS BY HCF

- 9.1 HCF may act in any capacity for any other person to execute transactions in Commodities, Futures Contracts and/or Option Contracts as well as acting for the Client, whether in the same transaction or otherwise.
- 9.2 HCF may from time to time trade for its own account on any exchange or market.
- 9.3 HCF may, without reference to the Client, aggregate transactions in respect of the Account with transactions of other of its clients. HCF shall not be liable to account to the Client for any emoluments, commissions, profits or any other benefits whatsoever resulting from HCF in respect of any act done for its own account or for the account of any other person referred to in this Clause 9.
- 9.4 To the extent that the relevant laws and regulations allow, nothing in this Agreement shall require or put HCF under any duty to disclose to the Client any fact which may come to HCF's notice in the course of acting in any capacity for any other person.
- 9.5 HCF is an Exchange Participant of HKFE,
- (a) every Exchange Contract shall be subject to the charge of an Investor Compensation Fund levy and a levy pursuant to the Ordinance, the cost of both of which shall be borne by the Client;
- (b) if the Client suffers pecuniary loss by reason of HCF's default, the liability of the Investor Compensation Fund will be restricted to valid claims as provided for in the SFO and the relevant subsidiary legislation and will be subject to the monetary limits specified in the Securities and Futures (Investor Compensation — Compensation Limits) Rules and accordingly there can be no assurance that any pecuniary loss sustained by reason of such a default will necessarily be recouped from the Investor Compensation Fund in full, in part or at all;
- (c) transactions related to exchange traded futures and options contracts shall be subject to the rules of the relevant markets and exchanges. HCF is required, upon the request of HKFE or SFC, to disclose the name, beneficial identity and such other information concerning the Client as HKFE or SFC may require and that the Client agrees to provide such information concerning the Client as HCF may require in order for HCF to comply with this requirement;

8. 貨幣

- 8.1 利宏有權無須事先向客戶發出通知，兌換利宏絕對酌情認為必需或有利之貨幣，以便符合利宏根據本協議書或為戶口執行之任何交易之義務或行使利宏在本協議書下或其為戶口執行之任何交易的權利。任何此等兌換應由利宏考慮到可自由兌換貨幣之現行匯率絕對酌情決定之方式及匯率進行。
- 8.2 倘若客戶為了任何目的必須將其到期應付給利宏之任何款額兌換為該款額原本到期應付之貨幣以外之貨幣，則客戶應向利宏支付所需之額外款額，以確保利宏所收取及重新兌換之款額相等於若無該兌換利宏應當收取之原本貨幣之全部款額。

9. 由利宏進行之交易

- 9.1 利宏可以任何身份為任何其他人士執行商品、期貨合約及／或期權合約之交易以及代表客戶行事，不論是否屬於同一宗交易或其他交易。
- 9.2 利宏可不時為其本身戶口在任何交易所或市場上進行買賣。
- 9.3 在法律、法規所容許下，利宏無須請示客戶即可將戶口之多項交易與利宏之其他客戶之交易聯合處理。利宏無須向客戶交付利宏為其或彼等本身或本第九條所述任何其他人士之戶口所作之任何行為所產生之袍金、佣金、利潤或任何其他利益。
- 9.4 本協議書項下無任何規定要求或使利宏有任何責任向客戶披露利宏以任何身份代表任何其他人行事過程中所知悉之任何事實。
- 9.5 利宏為期交所之交易所參與者，
- (a) 每份期交所合約均需繳交投資者賠償基金徵費及根據條例所收取的徵費，上述兩項費用須由客戶承擔；
- (b) 如客戶因利宏違責而蒙受金錢損失，投資者賠償基金所承擔的法律責任只限於條例及有關附屬法例內所規定的有效索償，並須受制於《證券及期貨(投資者賠償 — 賠償限額)規則》內所訂明的金額上限，因此不能保證客戶在因該等違責而蒙受的任何金錢損失，可以從投資者賠償基金中獲得全數、部分或任何賠償；
- (c) 與在交易所買賣的期貨及期權合約相關的交易，需受到有關市場及交易所的規則所規限。利宏必須在期交所或證監會提出要求時，披露客戶的姓名或名稱、實益身分及期交所或證監會可能要求的其他有關客戶的資料，客戶亦同意提供利宏可能需要的有關客戶的資料，以便利宏能夠符合本規定的要求；

- (d) the Client may have varying level and type of protection in relation to transactions on different markets and exchanges;
- (e) **HCF may, subject to the provisions of the Ordinance and any applicable law, take the opposite position to the Client's order in relation to any exchange traded futures and options contracts, whether on HCF's own account or for the account of its associated company or other clients, provided that such trade is executed competitively on or through the facilities of HKFE in accordance with its rules or the facilities of any other commodity, futures or options exchange in accordance with the rules and regulations of such other exchange;**
- (f) the Client acknowledges that the Clearing House may do all things necessary to transfer any open positions held by HCF on the Client's behalf and any money and security standing to the credit of its account with HCF to another exchange participant of HKFE in the event the rights of HCF as an exchange participant of HKFE are suspended or revoked;
- (g) all monies, securities and other property received by HCF from the client or from any other person (including a clearing house) for the account of the Client shall be held by HCF as trustee and segregated from HCF's own assets. These assets so held by HCF shall not form part of its assets for insolvency or winding up purposes but shall be returned to the Client promptly upon the appointment of a provisional liquidator, liquidator or similar officer over all or any part of HCF's business or assets;
- (h) any monies, approved debt securities or approved securities received by HCF from the Client or from any other person (including the Clearing House) are held in the manner specified under paragraphs 7 to 12 of Schedule 4 of SFC Code of conduct and the Client authorises HCF to apply any such monies, approved debt securities or approved securities in the manner specified under paragraphs 14 to 15 of Schedule 4 of SFC Code of Conduct. In particular, HCF may apply such monies, approved debt securities or approved securities in or towards meeting HCF's obligations to any party insofar as such obligations arise in connection with or incidental to F.O. Business transacted on the Client's behalf;
- (i) the Client acknowledges that in respect of any account of HCF maintained with the Clearing House, whether or not such account is maintained wholly or partly in respect of F.O. Business transacted on behalf of the Client and whether or not monies, approved debt securities or approved securities paid or deposited by the Client has been paid to or deposited with the Clearing House, as between HCF and the Clearing House, HCF deals as principal and accordingly no such account is impressed with any trust or other equitable interest in favour of the Client and monies, approved debt securities and approved securities paid to or deposited with the Clearing House are thereby freed from the trust referred to in paragraph 2(h) of Schedule 4 of SFC Code of Conduct;
- (d) 客戶可能會就在不同市場及交易所進行交易而獲得不同程度及類別的保障；
- (e) 利宏可在不抵觸條例及任何適用法律規定的情況下，不論是為利宏本身或為其聯屬公司或其他客戶的帳戶，就任何在交易所買賣的期貨及期權合約，採取與客戶的交易指示相反的交易指示，但該買賣必須是以公平競爭的方式，根據期交所的規則在期交所或透過期交所的設施而執行的，或是透過任何其他商品、期貨或期權交易所的設施並根據該等其他交易所的規則及規例而執行的；
- (f) 客戶確認結算所可在利宏作為期交所的交易所參與者的權利遭暫停或撤銷時，採取一切必要行動，以便將利宏代表客戶持有的任何未平倉合約，及該客戶在利宏處所開立的帳戶內的任何款項及擔保，轉調到另一個期交所的交易所參與者；
- (g) 利宏為客戶的帳戶而從客戶或任何其他人士(包括結算所)所收取的全部款項、證券及其他財物，均須由利宏以受託人身分持有，並與利宏本身的資產分開。由利宏以上述方式持有的所有資產不得在利宏無力償債或清盤時，構成利宏的資產的一部分，並須在就利宏所有或任何部分的業務或資產委任臨時清盤人、清盤人或擁有類似職能的高級人員後，立即歸還予客戶；
- (h) 利宏從客戶或任何其他人士(包括結算所)收取的任何款項、核准債務證券或核准證券，均須根據證監會操守準則附表4第7至12段所指明的方式持有，及客戶授權利宏可按照證監會操守準則附表4第14及15段所訂明的方式，運用任何該等款項、核准債務證券或核准證券。利宏尤其可運用該等款項、核准債務證券或核准證券以履行其對任何人士的責任，但該等責任必須是在代表客戶進行期貨期權業務有關的情況下或附帶於有關期貨期權業務而產生的；
- (i) 客戶確認就利宏在結算所開立的任何帳戶而言，不論該帳戶是全部或部分因代表客戶進行期貨期權業務而開立的，以及不論客戶所支付或存放的款項、核准債務證券或核准證券是否已支付予或存放於結算所，該帳戶屬利宏與結算所之間的帳戶，利宏以主事人身分操作該帳戶，因此該帳戶並不存在以客戶為受益人的信託或其他衡平法權益，而支付予或存放於結算所的款項、核准債務證券及核准證券亦不受證監會操守準則附表4第2(h)段所提述的信託所制約；

- (j) the period within which margin calls and demands for variation adjustments must be met, HCF may be required to report to HKFE and SFC particulars of all open positions in respect of which two successive margin calls and demands for variation adjustments are not met within the period specified by HCF and HCF may require more margin or variation adjustments than that specified by HKFE and/or the Clearing House and may close out open positions in respect of which any margin calls and demands for variation adjustments are not met within the period specified by HCF or at the time of making such call(s) or demand(s); and
- (k) the Client acknowledges that HCF is bound by Rules of HKFE which permit HKFE to take steps to limit the positions or require the closing out of contracts on behalf of such clients who in the opinion of HKFE is accumulating positions which are or may be detrimental to any particular Market or Markets, or which are or may be capable of adversely affecting the fair and orderly operation of any Market or Markets as the case may be.

- (j) 必須履行催繳保證金通知及有關繳付變價調整要求的期限；如果連續兩次未能在利宏訂明的期限內，就未平倉合約繳付催繳的保證金及變價調整要求，利宏可能需要就所有未平倉合約的詳情向期交所及證監會匯報；及利宏可以要求客戶繳交較期交所及／或結算所訂明的水平為高的保證金及變價調整，以及可以就未能在利宏所訂明的限期之前繳交催繳保證金及變價調整要求，或未能在作出該等催繳保證金通知或要求時繳付保證金，將未平倉合約平倉；及
- (k) 客戶確認利宏受期交所規則所約束，而該等規則容許期交所採取行動，限制持倉的數量或規定可代表該等客戶將合約平倉，因為期交所認為這些客戶所累積的倉盤正在或可能會對任何一個或多個特定的市場造成損害或正在或可能會對某個或多個市場（視乎情況而定）的公平及有秩序的運作產生不良影響。

10. DEALINGS WITH ACCOUNT AND MARGIN

Save as provided in Clauses 5 and 15, the Client agrees not to charge, pledge, allow to subsist any charge or pledge over, sell, grant any option over, or otherwise deal in any way with, or purport to sell, grant any option over or deal with any Commodities, Futures Contracts and/or Option Contracts, cash comprising in or forming part of the Account or any part of the Margin.

11. WARRANTIES, REPRESENTATIONS AND UNDERTAKING

11.1 The Client warrants and represents that:

- (a) the information provided in the Client Information Statement is true, complete and accurate in all respects and that HCF is entitled to rely on all such information until HCF receives written notice from the Client/an Authorised Person of any change;
- (b) it is trading on its own account and that no one other than the Client has any interest (beneficial or otherwise) in the Commodities, Futures Contracts, Option Contracts, monies or property comprised in or held for the Account (including, without limitation, the Margin);
- (c) all necessary consents or authorisations which may be required for the execution by the Client of this Agreement have been obtained and are in full force and effect;
- (d) the Client has the authority, power and legal capacity to enter into and perform its obligations under this Agreement and this Agreement constitutes the valid and legally binding obligations of the Client;
- (e) the trading in Commodities, Futures Contracts and/or Option Contracts by the Client does not and will not violate any law, rule or regulation to which the Client is subject or bound;
- (f) the Client has attained the age of eighteen (18) years and is legally competent.

10. 戶口及保證金處理

除了第5及15條規定者以外，客戶同意不對任何商品、期貨合約及／或期權合約、戶口中或構成戶口之一部份或任何部份保證金之現金作出抵押、典押、允許存在任何抵押或典押、出售、授予任何選擇權或以任何方法買賣或聲稱出售、授予任何選擇權或買賣任何商品、期貨合約及／或期權合約。

11. 保證、陳述和承諾

11.1 客戶保證和陳述：

- (a) 開戶申請表格內所提供的資料在一切均為真實、完整及準確的，利宏有權依賴全部該等資料，直至利宏收到客戶／獲授權人發出之關於該等資料之任何改變的書面通知；
- (b) 客戶為其本身進行買賣，而除了客戶之外並無任何其他人士對戶口內所包含或為戶口（包括但不限於保證金）所持有之商品、期貨合約、期權合約、款項或財產擁有任何權益（實益或其他權益）；
- (c) 客戶已經取得簽署本協議書所需之一切同意或授權並且全面有效；
- (d) 客戶擁有權限、權力及法律能力簽訂以及履行其在本協議書項下之義務，而本協議書構成客戶之有效及具有法律約束力之義務；
- (e) 客戶買賣商品、期貨合約及／或期權合約沒有而且將不會違反客戶須遵守或客戶受其約束之任何法律、規則或規例；
- (f) 客戶已達十八(18)歲及有法律行為能力。

All representations and warranties contained in this Clause 11.1 shall be deemed to be repeated each time that the Client or any Authorised Persons gives or issues instructions to HCF in relation to the Account or in connection with this Agreement.

- 11.2 HCF and the Client agree to notify each other forthwith of any material changes in the information supplied in the HCF Information Statement, the Client Information Statement and in this Agreement. The Client hereby authorises HCF to conduct from time to time a credit enquiry or check on the Client to ascertain his/her financial situation, investment experience and its investment objectives.
- 11.3 The Client shall forthwith on demand provide HCF with such financial and other information relating to the Client or his/her business as HCF may from time to time require.
- 11.4 The Client understands that no representations or warranties have been given or implied by HCF as to the value, merits or suitability for the Client to enter into any Commodities transactions, Futures Contracts and/or Option Contracts pursuant to this Agreement or otherwise. The Client further acknowledges and agrees that he/she shall retain full responsibility for all trading decisions in relation to the Account and HCF is responsible only for the execution, clearing and carrying out of transactions for the Account in accordance with the Client's instructions and does not act as its investment adviser; that HCF has no responsibilities or obligations regarding any conduct, actions, representations or statements of any introducing firm, broker or any third party in connection with transactions carried out for the Account.
- 11.5 If HCF solicits the sale of or recommends any financial product to the Client, the financial product must be reasonably suitable for the Client having regard to the Client's financial situation, investment experience and investment objectives. No other provision of this Agreement or any other document HCF may ask the Client to sign and no statement HCF may ask the Client to make derogates from this clause.

本第 11.1 條所包含之所有陳述和保證，應視為客戶或任何獲授權人每次給予或發出與戶口或本協議書有關之指示時予以重覆。

- 11.2 利宏與客戶同意於利宏資料聲明(如適用)、客戶之開戶申請表及本協議書所提供資料產生任何實質性更改時立即通知對方。客戶茲授權利宏不時對其進行信用查詢或檢查以確定他/她的財務狀況、投資經驗及投資目標。
- 11.3 客戶被要求時應立即向利宏提供利宏可能不時要求之與客戶或其業務有關之該等財務及其他資料。
- 11.4 客戶明白利宏並沒有就客戶根據本協議書或其他協議書簽訂任何商品交易、期貨合約及/或期權合約而作出有關其價值、優點或適合性之任何陳述或保證。客戶進一步確認並同意，其將保留對戶口作出之一切買賣決定負全部責任，而利宏僅負責依據客戶之指示執行、結算及進行交易而並非擔任客戶之投資顧問；對於任何中介商、經紀或任何第三方與之任何戶口進行之交易有關的行為、行動、陳述或聲明，概無任何責任或義務。
- 11.5 假如利宏向客戶招攬銷售或建議任何金融產品，該金融產品必須是經考慮客戶的財政狀況、投資經驗及投資目標後而認為合理地適合閣下的。本協議的其他條文或任何其他我們可能要求客戶簽署的文件及利宏可能要求利宏作出的聲明概不會減損本條款的效力。

12. SET-OFF AND COMBINATION OF ACCOUNTS

- 12.1 Notwithstanding anything contained in this Agreement or in any other agreement between the Client and HCF but subject to any applicable law, rules and/or regulations, the Client hereby irrevocably directs and authorizes HCF to set-off, withhold, apply and/or transfer (as the case may be) any Commodities, Futures Contracts, Option Contracts, receivable or monies held in or for the Account or any other accounts with HCF in whole or partial payment of any sum or liability (including, without limitation, any liability or sum required to meet demands for Margin) owed by the Client to HCF.
- 12.2 Without prejudice to the generality of Clause 12.1, if the Client has more than one account with HCF, the Client hereby irrevocably agrees that HCF may at any time and without notice to the Client, combine, consolidate or merge all or any of such accounts and setoff or transfer any sum or sums standing to the credit of any one or more of such accounts as HCF, in its absolute discretion, deems necessary.
- 12.3 Where any set-off or combination of Account referred to in this Clause 12 requires the conversion of one currency into another, such conversion shall be calculated at the rate of exchange (as determined by HCF and binding in all respects upon the Client) utilised by HCF in HCF's normal course of business for such currencies at the time of the combination or set-off.

12. 抵銷及戶口的聯合

- 12.1 儘管本協議書或客戶與利宏簽訂之受任何適用法例、規則及/或任何規例約束之任何協議書內有任何規定，客戶茲不可撤銷地指示並授權利宏以戶口或其向利宏開立之任何其他戶口內所包含或為戶口及該其他戶口所持有之任何商品、期貨合約、期權合約、應收款項或款額進行抵押、預扣、應用及/或撥調(視情況而定)，以便全部或部分支付客戶欠負利宏之任何款額或債務(包括但不限於支付追加保證金之任何債務或款額)。
- 12.2 在不影響第 12.1 條的一般性規定的前提下，倘若客戶在利宏有一個以上的戶口，客戶茲不可撤銷地同意，利宏可於任何時候並無須通知客戶，將全部或任何該等戶口聯合、統一或合併以及對任何一個或多個該等戶口進行利宏絕對酌情認為必需之抵銷或調撥。
- 12.3 倘若本第 12 條所述任何抵銷或戶口聯合須將某一種貨幣兌換為另一種貨幣，則該兌換應按於該聯合或抵銷時正常業務過程中所使用之匯率計算(由利宏決定並在一切方面對客戶具有約束力)。

12.4 The rights of set-off hereby conferred are in addition and without prejudice to any general right of set-off arising by law or any other rights granted to HCF under this Agreement or any lien or other security now or hereafter held by HCF.

13. DISCLOSURE AND RISK DISCLOSURE

13.1 HCF may disclose information in relation to the Account or the Client to any governmental, regulatory or other bodies, authorities or institutions upon request, whether or not such request is enforceable, and HCF will not be liable in any way to the Client for so doing.

13.2 The declaration of risk disclosures by HCF's staff and acknowledgement by Client form integral part of this Agreement.

14. LIABILITY AND INDEMNITY

14.1 Neither HCF nor its directors, employees or agents shall be liable to the Client for any loss suffered by it arising out of or in connection with any act or omission in relation to the Account unless such loss results from the fraud or wilful default of HCF or any of its directors, employees or agents.

14.2 The Client agrees to indemnify and keep HCF and any and all of its directors, employees and agents fully indemnified against all costs, claims liabilities and expenses arising out of or in connection with the performance of HCF's duties or discretions in relation to the Account or arising out of or in connection with any breach by the Client of its obligations to HCF or of the terms of this Agreement.

15. CHARGE

15.1 As a continuing security for the payment and satisfaction on demand of all monies and liabilities and the performance of all obligations hereunder which are now or at any time hereafter may be due, owing or incurred from or by the Client to HCF, the Client as beneficial owner hereby charges to HCF any and all Commodities, Futures Contracts, Options Contracts, monies and other property held or carried in the Account or to be acquired by the Client in relation to the Account which, for the avoidance of doubt, shall include any amount held by HCF by way of Margin.

15.2 The charge created in Clause 15.1 is in addition and without prejudice to any collateral or other security (including, without limitation, Margin) which HCF may at any time hold from or on account of the Client and shall be a continuing security. Without prejudice to the foregoing, such charge shall subsist and continue to have full force and effect after the termination of this Agreement until the Client has fully discharged all its obligations to HCF.

15.3 Nothing in this Agreement shall restrict the operation of any general lien or other rights or lien whatsoever which HCF may be entitled to under this Agreement.

12.4 本協議書所賦予之抵銷權是附加的而且並不影響由於法例而產生之任何一般抵銷權或者本協議書授予利宏之任何其他權利或利宏現時或今後所持有之任何留置權或其他擔保。

13. 披露及風險披露

13.1 利宏可按要求(不論該要求是否可以執行)向任何政府、管制或其他實體、當局或機構披露關於戶口或客戶的資料,利宏無需就如此披露而在任何方面向客戶承擔責任。

13.2 經利宏員工提供及客戶確認的風險披露聲明構成本協議一部分。

14. 責任及補償

14.1 利宏或其董事、僱員或代理人均無須對客戶就戶口之任何行為或遺漏而引起或與之有關而遭受之任何損失而向客戶承擔責任,但若該損失乃由於利宏或其任何董事、僱員或代理人之欺詐行為或蓄意違約而造成則除外。

14.2 客戶同意補償並使利宏及其任何及全體董事、僱員和代理人得到全面補償,免於蒙受其就戶口履行其職務或決定權而引起或與之有關的或由於客戶違反其對利宏之義務或違反本協議書條款而引起或有關的一切費用、索賠、債務及開支。

15. 抵押

15.1 作為客戶應要求即時支付及清還客戶在本協議書項下現時或於今後任何時候可能到期、拖欠或產生而應付給利宏之一切款項及債務以及客戶履行其在本協議書項下之一切義務的一項持續性擔保,客戶茲以實益擁有人身份,將戶口中所持有或存倉或客戶就戶口將會取得之任何及一切商品、期貨合約、期權合約、款項及其他財產(為了避免疑問,包括利宏以保證金形式持有之任何款額)抵押給利宏。

15.2 第15.1條所設置之抵押是附加予並且不損害利宏於任何時候從客戶或因為客戶而持有之任何抵押品或其他擔保物(包括但不限於保證金),並應是一項持續性之擔保。在不損害前述規定的前提下,該抵押於本協議書終止後將仍然存在並繼續全面有效,直至客戶全面清償其對利宏之全部債務為止。

15.3 本協議書內任何規定不得限制利宏在本協議書項下可能有權享有之任何一般留置權或任何性質的其他權利或留置權。

16. RIGHT OF DISPOSAL

16.1 If any of the following events of defaults shall happen or occur:

- (i) the Client's failure to provide Margin when called upon to do so, or to make or take delivery of any Commodity when required under any transaction for the Account, or to pay any purchase price or other payment when due under any transaction for the Account, or to perform or observe any of its obligations under this Agreement;
- (ii) upon the death of the Client;
- (iii) the filing of a petition in bankruptcy or winding up of the Client or a petition is presented against the Client or a receiver administrator, liquidator, trustee or analogous officer is appointed over all or any part of the Client's property or business or the Client makes any arrangement or composition with its creditors generally or the levying of attachment against the Account;
- (iv) any representation or warranty made by the Client in this Agreement or in any other document delivered by the Client to HCF being or becoming incorrect in any material respect;
- (v) the Client being in breach of any applicable law, rule or regulation including, without limitation, of any exchange or clearing house on which HCF, its brokers or agents conduct dealings on the Client's behalf or for the Account;
- (vi) any consent, authorisation or resolution required by the Client to enter into this Agreement being wholly or partly revoked, suspended, terminated or ceasing to remain in full force and effect; and the occurrence of any event which, in the sole opinion of HCF, might put in jeopardy HCF's rights with respect to the credit balance on the Account or any other rights of HCF under this Agreement or which may adversely affect the due performance of the Client's obligations under this Agreement, then, without prejudice to any other rights or remedies which HCF may have,

HCF shall be entitled and is hereby authorised (but is not obliged) to take any one or more of the following actions:

- (a) sell, buy or close out (without recourse) any or all Commodities, Futures Contracts, Options Contracts and/or other property held or carried for the Client or the Account (including any or all those subject to the charge referred to in Clause 15.1 above) as HCF in its absolute discretion determines;
- (b) cancel any or all open or outstanding orders or contracts or any other commitments made pursuant to instructions from the Client;
- (c) borrow or buy any property whatsoever found necessary by HCF or required to make delivery against any sale (including a short sale) effected pursuant to instructions from the Client;
- (d) exercise any options (put or call) arising from any Option Contracts held by HCF pursuant to instructions from the Client;

16. 處置權

16.1 倘若發生或產生以下任何事件：

- (i) 客戶被要求追加保證金時未能提供該保證金，或客戶被要求時未能交收為戶口執行之任何交易之任何商品，或支付為戶口執行之任何交易之到期應付之購買價或其他款項，或履行或遵守其在本協議書項下之任何義務；
- (ii) 當客戶死亡；
- (iii) 客戶被申請宣告破產或清盤，或客戶被他人提出一項請求，或客戶之全部或任何部份財產或業務被委任一名接管人、管理人、清盤人、信托人或類似官員，或者客戶與其債權人達成一般的任何調解或了結債務的妥協安排或者戶口被施加任何查封令狀；
- (iv) 客戶在本協議書或客戶遞交給利宏之任何其他文件中所作出的任何陳述或保證在任何實質性方面是不正確或成為不正確的；
- (v) 客戶違反任何適用法例、規則或規例，包括但不限於利宏、其經紀或代理人代表客戶或為戶口進行買賣之任何交易所或結算公司之任何適用法例、規則或規例；
- (vi) 客戶簽訂本協議書所需之任何同意、授權或決議被全部或部分撤銷、中止、終止、或不再全面有效；及發生了任何事件，而該事件按利宏單獨判斷將會危害利宏對戶口結餘款額之權利或利宏在本協議書項下之任何其他權利，或者可能會對利宏正當履行其在本協議書項下之義務產生不利影響，則在不損害利宏可能享有之任何其他權利或補償的情況下，

利宏有權並在此獲授權（但並無義務）採取以下任何一項或多項行動：

- (a) 由利宏絕對酌情決定賣出、買入其為客戶或戶口持有或存倉之任何或全部商品、期貨合約、期權合約及／或其他財產（包括以上第15.1條所述之任何或全部被抵押商品、期貨合約、期權合約及／或其他財產）或將其平倉（無追索權）；
- (b) 取消其根據客戶指示作出之任何或全部未平倉或未完成之買賣指示或合約或任何其他承諾；
- (c) 借入或買入利宏認為有需要或必要之任何性質之財產，以便對其根據客戶指示所執行之任何沽售（包括沽空）進行交收；
- (d) 行使利宏因其根據客戶指示而持有之任何期權合約而產生之任何（認沽或認購）期權；

- (e) call upon any security which may have been issued in favour of HCF as security for obligations of the Client hereunder;
- (f) exercise its right of set-off and transfer of funds conferred by this Agreement or otherwise;
- (g) immediately terminate this Agreement.

16.2 Immediately upon the occurrence of any Event of Default, all amounts owing by the Client to HCF shall become immediately payable, and interest will accrue at the rate provided in Clause 5.7 above on the amount outstanding from time to time; and the further performance by HCF of any of its outstanding obligations to the Client under this Agreement (whether for the payment of money or otherwise) shall be conditional upon the Client having discharged all its obligations to HCF under this Agreement.

16.3 If HCF exercises any of its rights under Clause 16.1, it may apply the proceeds of any sale first in payment of all its costs and expenses incurred in connection therewith, secondly in settlement of any liabilities which the Client may have to HCF and thirdly, the balance (if any) shall be returned to the Client. If such proceeds are insufficient to meet such liabilities, the Client shall on demand (notwithstanding that the payment date or other date originally stipulated for settlement may not then have arrived) pay and indemnify and hold HCF harmless against any differences or deficiencies arising therefrom or in the Account together with interest thereon and all professional costs and expenses (including legal and other professional advisers' fees) incurred by HCF in connection therewith.

17. FURTHER ASSURANCES AND POWER OF ATTORNEY

The Client agrees to do all such things and execute all such documents which HCF shall from time to time consider necessary in connection with the implementation, execution and enforcement of any of the terms of this Agreement or to perfect or improve any security created in favour of HCF hereunder including, without limitation, the execution by the Client of an irrevocable power of attorney appointing HCF to be its lawful attorney (with full power to appoint substitutes and to sub-delegate) to do all such acts and things and execute all such documents on the Client's behalf as HCF shall in its absolute discretion consider necessary or appropriate.

18. TERMINATION

Either party may terminate this Agreement at any time by notice to the other party provided that such termination shall not affect (i) the validity of any act performed by HCF prior to such termination which shall be binding on the Client, (ii) any warranties, representations, undertakings and indemnities given by the Client pursuant to this Agreement, all of which shall survive such termination, and (iii) any outstanding order or transaction or any legal rights or obligations which may already have arisen or any provision intended to survive termination, including, without limitation, Clause 5, 11, 13, 14, 15 and 25.

19. NO WAIVER

The rights, remedies, powers and privileges of HCF in accordance with the terms of this Agreement are cumulative and not exclusive of any rights or remedies provided by law. No time, indulgence or forbearance granted by HCF under this Agreement shall operate to waive any of its rights hereunder nor shall any single or partial exercise of HCF's rights under this Agreement preclude any other or further exercise of such rights.

- (e) 要求變現客戶在本協議書項下所提供之以利宏為受益人的擔保物；
- (f) 行使本協議書或其他協議書賦予之抵銷及調動資金權利；
- (g) 立即終止本協議書。

16.2 發生任何違約事件後時，客戶欠負利宏之一切款額將立即成為應付，而利息將以不時欠負未還之款額按以上第5.7條規定之利率累積計算；及利宏進一步履行其在本協議書項下對客戶之任何未履行義務（不論支付金錢或其他方面）之條件是客戶已經清償其在本協議書項下對利宏的一切義務。

16.3 倘若利宏行使其在第16.1條下之任何權利，它可應用任何出售的收入首先支付與之有關的一切費用和開支；其次用以結算客戶可能欠負利宏之任何債務；第三，將結存餘額（如有）退還給客戶。如果該等收入不足以抵償該等債務，則客戶一被提出要求（儘管付款日期或原先規定之其他結算日期在當時可能還未到期），即應支付及賠償利宏因此而引起的或戶口中的任何差額或虧欠，連同其利息及利宏所引致之與之有關的一切專業費用與開支（包括律師費和其他專業顧問費），使其免受損害。

17. 進一步的保證與授權

客戶同意作出利宏就履行、執行及強制執行本協議書之任何條款或完善或改善以利宏為受益人所設立之任何擔保而不時視為必需之一切事宜以簽署所有該等文件，包括但不限於由客戶簽署一份不可撤銷授權書，委任利宏為其法定代理人（擁有全權委任代替人以及再授權），代表客戶做出利宏絕對酌情認為所需或適當的一切該等行動及事情以及簽署所有該等文件。

18. 終止

任何一方可於任何時候向另一方發出通知終止本協議書，條件是該終止不得影響：(i) 利宏於該終止之前所採取之對客戶具有約束力之任何行為的有效性，(ii) 客戶按照本協議書規定給予之任何保證、陳述、承諾及賠償保證，所有這些保證、陳述、承諾及賠償保證於該終止後仍應有效，及(iii) 任何未完成之指令或交易或可能已產生之任何法定權利或義務或意圖於終止之後仍然有效的任何規定，包括但不限於第5、11、13、14、15及第25條。

19. 並非棄權

根據本協議書條款的規定，利宏的權利、補償、權力、特權是累積的而且不排除法例規定之任何權利或補償。利宏在本協議書下給予的任何時間、寬容或債務償還期寬限不應構成其放棄本協議書下之任何權利，而任何單一或部份行使利宏在本協議書項下的權利亦不得排除任何其他或進一步行使該等權利。

20. SEVERANCE

The provisions of this Agreement are severable and if any provision is held to be invalid, illegal or unenforceable by any court of competent jurisdiction then such invalidity, illegality or unenforceability shall not affect the remaining provisions of this Agreement.

21. ENTIRE AGREEMENT

This Agreement and its integral parts/supplementals shall set out the entire agreement and understanding between the parties in connection with the opening, operation and maintenance of the Account. No variation of this Agreement shall be valid unless it is in writing and signed by or on behalf of HCF. This Agreement may be translated into any other language but, in the event of any conflict, the English language version shall prevail.

22. NOTICES

- 22.1 Any notice required to be given under this Agreement shall be in writing in the English language and shall be sent by pre-paid first class post, telex or facsimile/electronic means or by delivering it by hand to the address as notified to the other party from time to time.
- 22.2 Any notice sent by post by HCF shall be deemed to have been served, in the case of service in Hong Kong, forty-eight (48) hours after despatch and, in the case of service outside Hong Kong, three (3) days after despatch. Any notices sent by facsimile/electronic means by HCF shall be deemed to have been served at the time of despatch. Any notice sent by hand by HCF shall be deemed to have been served at the time of delivery. In proving service it will be sufficient to prove, in the case of a letter, that it was properly stamped, addressed and placed in the post (or, if delivered by hand, that it was so delivered) and, in the case of a facsimile/electronic means, that it was duly despatched to a current facsimile number/address of the addressee.
- 22.3 Any notice sent by the Client shall be deemed served upon actual receipt by HCF.

23. ASSIGNMENT AND SUCCESSION

- 23.1 The Client shall not be entitled to assign, transfer or otherwise dispose of any of its rights or obligations under this Agreement.
- 23.2 HCF shall have the right to assign, transfer or otherwise dispose of all or any interest in its rights to any company or to any person as it thinks fit with the prior consent of the Client.
- 23.3 All the provisions of this Agreement shall survive any changes or successions in HCF's business and shall be binding, where the Client is a corporation, upon its successors, where the Client is a partnership upon the partners and their personal representatives and where the Client is an individual, upon his personal representatives.
- 23.4 The Client shall ensure that in the event of any amalgamation, merger or reconstruction that may be effected by the Client with any other company or companies or any sale, assignment or transfer of the whole of the Client's undertaking or assets to another company, this Agreement shall be binding on such other company.

20. 可分割性

本協議書之各條款均為可分割的。如果任何條款被任何有管轄權之法院判定為無效、非法或不可執行，則該無效、非法或不可執行不應影響本協議書之其餘條款。

21. 完整的協議

本協議書及其組成部分／補充列載雙方之間就開立、運作及維持戶口所達成之全部協議和諒解。本協議書之任何改變，須以書面形式並由利宏或利宏之代表簽署方能生效。本協議書可以譯成任何其他語文，但若出現任何衝突時應以英文文本為準。

22. 通知

- 22.1 本協議書項下發出之任何通知應以英文書寫，並以郵資付訖第一級郵件或傳真／電子方式發送或由專人遞送至另一方不時通知之地址。
- 22.2 利宏透過郵件送達之任何通知，如送達香港境內，於發送四十八(48)小時後視為送達；如送達香港境外，於發送三(3)天後視為送達。由利宏以傳真／電子方式發送之任何通知，於發送時視為送達。由利宏委派專人遞交之任何通知，於遞交時視為送達。在證明通知是否已送達時，下列情況即為足夠的證明：如以信函通知，該信函妥當貼足郵資、寫清地址並投入郵筒(或，如由專人遞交，由專人親自遞交)時；如以傳真／電子方式通知，其正式發送至收信人之現有傳真號碼／地址時。
- 22.3 由客戶發出之任何通知於利宏實際收到時視為已經送達。

23. 讓與及繼承

- 23.1 客戶無權讓與、轉讓或以其他方法處置其在本協議書項下之任何權利或義務。
- 23.2 經客戶事前同意，利宏有權向其認為適當之任何人讓與、轉讓或以其他方法處置其在任何公司之全部或任何權益。
- 23.3 本協議書之一切條款於利宏之業務發生任何改變或繼承後仍然有效，而且，倘若客戶為一公司，應對其繼承人具有約束力；倘若客戶為一家合夥商號，應對各合夥人及彼等之代表具有約束力，而倘若客戶為一名個人，則對其個人代表具有約束力。
- 23.4 客戶應確保，倘若客戶向任何人士(包括公司)出售、讓與或轉讓客戶之全部事業或資產，本協議書對該人士(或公司)具有約束力。

24. DEFAULTS BY THIRD PARTIES AND FORCE MAJEURE

In the event of any failure, interruption or delay in the performance of HCF's obligations hereunder as a result of any act, event or circumstance not reasonably within HCF's control, including but not limited to industrial disputes, acts or regulations of any government or governmental or supranational bodies, agencies or authorities, or any exchange, or of any regulatory body whether in Hong Kong or elsewhere, breakdown, failure or malfunction of any telecommunications or computer services, defaults by third parties in the performance of obligations necessary to have been performed for the completion of transactions, suspension or restriction of trading on any exchange or other market, orders of court, fire, war, natural disaster, strikes or other labour controversies, riots or civil commotion, HCF shall not be liable or have any responsibility of any kind for any loss or damage thereby suffered or incurred by the Client.

25. GOVERNING LAW

This agreement is governed by and shall be construed in accordance with the laws of Hong Kong. Each of the parties hereby irrevocably submits to the non-exclusive jurisdiction of the courts of Hong Kong. If the Client is not resident or does not have a place of business in Hong Kong, the Client agrees to and hereby irrevocably appoints the process agent set out in the Client Information Statement to accept service of process in Hong Kong on its behalf during the continuance of this Agreement.

26. DECLARATION

The Client hereby confirms and declares that he/she has read this Agreement and all Appendices (in particular, the risk disclosure statement) and its provisions have been fully explained to it in a language that he/she understands and he/she agrees to be bound by its provision.

Note: This Client Agreement is written in English and Chinese. In the event of any inconsistency between the two versions, the English version will prevail.

24. 第三方違約及不可抗力

倘若由於利宏合理控制範圍以外之任何行為、事件或情況導致利宏未能履行其在本協議書項下之義務或該履行被中斷或延誤、包括但不限於工業糾紛、任何政府或政府組織、機構或當局或超國家組織、機構或當局或任何交易所或在香港或其他地方之任何管制機構之法令或規例、任何電訊或電腦服務故障、失靈或機能失常、第三方違約而未能履行完成交易所需之義務、任何交易所或其他市場停市或限制買賣、法院命令、火災、戰爭、天災、罷工或其他勞工糾紛、暴動或民間騷亂，則利宏對客戶因此而蒙受或引致之任何損失或損害，概無須承擔任何義務或責任。

25. 管轄法律

本協議書受香港法例管轄並按香港法律解釋。本協議書每一方茲不可撤銷地服從香港法院之非專屬性管轄權。倘若客戶並非香港居民或者在香港並無營業地址，則客戶同意並在此不可撤銷地委任客戶資料聲明中列名之傳票代理人，於本協議書有效期間在香港代表其接收傳票。

26. 聲明

客戶茲確定並聲明其已經閱讀本協議書及其所有附錄（尤其是風險披露聲明）而且其條文已經以客戶理解之語文向其全面解釋，以及其理解並同意受本協議書條文之約束。

注意：本客戶協議以中文及英文書寫，若兩種文字間有歧義，則以英文文本為準。

Online Trading Client Agreement

客戶在線交易協議

PARTIES:

- (1) **Horizon Commodities and Futures Company Limited**, a licensed corporation with Types 2 and 5 licenses to engage in the regulated activity of dealing in/advising on futures contracts under the Hong Kong Securities & Futures Ordinance (CE No. BEL003) and being an Exchange Participant of Hong Kong Futures Exchange Limited (“HKFE”) with trading rights of HKFE and Clearing Participant of HKFE Clearing Corporation Limited whose registered office is at Unit G, 31/F., COS Centre, 56 Tsun Yip Street, Kwun Tong, Hong Kong (or a place to be notified by notice in due course) (“HCF”); and
- (2) **THE UNDERSIGNED CLIENT**, whose particulars are set forth in the Account Opening Form which is attached to, and forming an integral part of, the Client Agreement (“**Client**”).

RECITALS:

- (A) The Client has opened/will open one or more account(s) with **HCF** for futures and options trading in accordance with the terms and conditions of a Client Agreement to be entered/entered into between the Client and **HCF** (the “Client Agreement”).
- (B) **HCF** will provide an online trading system which may be used to execute futures and options transactions made by the Client.
- (C) The Client requests and **HCF** agrees to allow the Client to give electronic instructions for futures and options trading upon the terms and conditions hereinafter appearing.
- (D) The Client requests and authorises and **HCF** agrees to execute instructions for futures and options transactions on behalf of the Client using the Service (as defined below).

The mutual agreed terms are as follows:

1. DEFINITIONS AND INTERPRETATION.

- 1.1 In this Online Trading Client Agreement, unless the context otherwise requires, the following expressions shall have the following meanings:

“**Access Codes**” means, collectively, the Password and the Login Name;

“**Authenticators**” means, collectively, one or more user ID’s, initial passwords, digital certificates and or other devices provided to the Client;

“**Hong Kong**” means the Hong Kong Special Administrative Region of the Peoples’ Republic of China;

“**Information**” means the data, database, quotes, news, research, graphics, drawings, text and other information accessible through the Service, including but not limited to futures and options prices and information relating to the futures and options market;

“**Information Providers**” means the third parties who provide the Information;

“**Intellectual Property Rights**” means any patents, designs (whether registered or not), trade mark, service mark, copyright, know-how, trade secrets, goodwill and any associated or similar rights in each case and in any jurisdiction;

“**Login Name**” means the Client’s personal identification used in conjunction with the Password to gain access to the Service, the Information, and other services offered by **HCF**;

協議雙方為：

- (1) **利宏商品及期貨有限公司**，為一家持有《香港證券及期貨條例》(香港法例第571章)第2及5號牌之持牌公司(CE編號：BEL003)，從事期貨合同買賣/提供意見之受規管業務，亦為香港期貨交易所有限公司之參與者，其註冊辦事處位於香港九龍觀塘駿業街56號中海日升中心31樓G室(或按正式通知被知會之地點)(「**利宏**」)；及
- (2) **下述簽署客戶**，其詳細情況列於客戶戶口申請表中，申請表構成「客戶協議」不可分割之組成部分(「**客戶**」)。

前言：

- (A) 根據客戶與**利宏**間將/已訂立的客戶協議(「客戶協議」)的條件及條款在**利宏**將/已開立的一個或多個戶口以從事期貨及期權交易。
- (B) **利宏**將提供可用於執行客戶指令進行的期貨及期權交易的在線交易系統。
- (C) 按照下文列出的條件及條款，客戶要求並得**利宏**同意允許客戶透過在線交易平台就期貨及期權交易發出電子指令並獲得報價及其他信息。
- (D) 客戶要求並授權**利宏**，而**利宏**亦同意為使用服務(如下文所定義)的客戶執行期貨及期權交易。

雙方協議內容如下：

1. 定義及解釋

- 1.1 本客戶在線交易協議中，除非上下文另有所指，否則下列表述應具有以下含義：

「**登錄密碼**」即合指「密碼」及「用戶名」；

「**認證物**」即合指提供予「客戶」的一個或多個用戶身份、初始密碼、數字證書及其他工具；

「**香港**」即指中華人民共和國香港特別行政區；

「**信息**」即指通過「服務」而可獲得的數據及數據庫、報價、新聞、研究、圖表、圖畫、文字及其他信息，包括但不限於期貨及期權價格及有關期貨及期權市場的信息；

「**信息提供者**」即提供「信息」的第三方；

「**知識產權**」即任何專利、設計(無論是否註冊)、商標、服務標誌、版權、專有技術、技術秘密、商譽以及在每一情形下以及任一管轄區域下的相關或類似權利；

「**用戶名**」即客戶的個人識別名稱，與密碼一起使用以獲得服務、信息及**利宏**提供的其他服務；

“**Password**” means the Client’s personal password, used in conjunction with the Login Name to gain access to the Service, the Information and other services offered by **HCF**;

“**Service**” means any online trading service or other online facility provided by, and/or on behalf of, **HCF** which enables the Client to give electronic instructions to buy and sell certain futures and options and to receive the Information and related services; and

“**Website**” means an internet website at www.hcfl.com.hk maintained by **HCF**.

- 1.2 Unless otherwise specified, terms not defined in this Online Trading Client Agreement shall have the same meanings assigned to them in the Client Agreement.
- 1.3 Unless otherwise specified, this Online Trading Client Agreement is made without prejudice and in addition to all other provisions in the Client Agreement.

2. APPLICATION OF THE CLIENT AGREEMENT

This Online Trading Client Agreement (including amendments to it from time to time) forms part of the Client Agreement. The Client acknowledges and agrees that the terms and conditions of the Client Agreement together with the terms and conditions of this Online Trading Client Agreement shall be applicable to the Client in connection with his futures and options trading with **HCF** through the Service.

3. THE SERVICE

- 3.1 The Client hereby agrees to use the Service only in accordance with the terms and conditions of this Online Trading Client Agreement. Any additional services offered by **HCF** as part of the Service in the future (which shall thereafter be deemed to be included in the definition of Service) shall only be used by the Client in accordance with the terms and conditions of this Online Trading Client Agreement.
- 3.2 The Client may from time to time, enter instructions to buy and sell certain futures and options for his account with **HCF** through the Service.
- 3.3 The Client agrees that he/she shall be the only authorized user of the Service under this Online Trading Client Agreement. The Client shall be wholly and solely responsible for the confidentiality, security and use of the Access Codes issued to him by **HCF**.
- 3.4 The Client acknowledges and agrees that he/she shall be wholly and solely responsible for all instructions entered through the Service using the Access Codes (whether authorized by him or not, and whether or not the instructions were entered by **HCF** or any of its officers or employees at the Client’s express request). Neither **HCF** nor any of its officers, directors, employees or agents or any officers, directors, employees or agents of any of its affiliates shall incur any liability for the handling, mishandling or loss of any instruction. The Client shall indemnify **HCF** upon demand against any loss, damage, costs, disbursements and liabilities that **HCF** may incur or suffer as result of any instructions entered through the Service by the Client.
- 3.5 The Client further acknowledges and agrees that, as a condition of using the Service to give instructions, the Client shall immediately notify **HCF** if:
 - 3.5.1 an instruction has been placed through the Service and the Client has not received an order number or has not received an accurate acknowledgement of the instruction or of his/her execution (whether by hard copy, electronic or verbal means);

「**密碼**」即客戶的個人密碼，與用戶名一起使用以獲得服務、信息及**利宏**提供的其他服務；

「**服務**」即由**利宏**提供及／或代表**利宏**提供的能使客戶發出買賣某些期貨及期權的電子指令及接受「**信息**」及相關服務的任何網上交易服務或其他網上服務；

「**網站**」即**利宏**於www.hcfl.com.hk之互聯網網站。

- 1.2 除非另有規定，本客戶在線交易協議中未定義的術語應具有客戶協議所賦予其的含義。
- 1.3 除非另有規定，本客戶在線交易協議不影響客戶協議的所有其他規定，且是客戶協議所有其他規定之外的附加條款。

2. 客戶協議的應用

本客戶在線交易協議(包括不時對其的修訂)構成客戶協議的一部分。客戶承認並同意客戶協議與本客戶在線交易協議的條件及條款應一併適用於客戶透過服務而與**利宏**進行的期貨及期權交易。

3. 服務

- 3.1 客戶謹此同意僅按照客戶在線交易協議之條件及條款使用服務。客戶亦應僅按照本客戶在線交易協議的條件及條款使用**利宏**將來作為服務的一部分而提供的任何額外服務(該等服務此後應視為包括在服務的定義中)。
- 3.2 客戶可不時透過服務而就其在**利宏**的戶口發出買賣某些期貨及期權的指示。
- 3.3 客戶同意其為在本客戶在線交易協議項下服務的唯一授權使用者。客戶須完全地及獨自地使用**利宏**出具的登錄密碼並負責登錄密碼的保密性、安全性。
- 3.4 客戶承認並同意其應對使用登錄密碼透過服務而作出的所有指示承擔全部責任(而無論此等指示是否經客戶授權，亦無論是否是在客戶的明確要求後由**利宏**、其董事、或其任何管理人員或僱員作出)。**利宏**、其任何管理人員、董事、僱員或代理人均不對任何指示的處理、錯誤處理或丟失承擔責任。經要求後，客戶應立即彌償**利宏**因任何透過服務而作出之指示所可能發生或遭受的任何損失、損害、支出、開支及責任。
- 3.5 客戶進一步承認並同意，作為使用服務發出指令的一個前提條件，客戶需立即通知**利宏**，倘若：
 - 3.5.1 客戶已通過服務發出指令但未收到指令編號或未收到對指令或其執行情況的明確確認(無論是文本、電子或口頭方式)；

- 3.5.2 the Client has received acknowledgement (whether by hard copy, electronic or verbal means) of a transaction which he/she did not instruct or any similar conflict;
- 3.5.3 the Client and/or representative becomes aware of any unauthorized use of his Access Codes; or
- 3.5.4 the Client and/or representative has difficulties with regard to the use of the Service.
- 3.6 The Client agrees to pay all subscription, service and usage fees, if any, that **HCF** may charge him for the Service and agrees that such fees may be changed from time to time without notice.
- 3.7 The Client expressly agrees that, in addition to communication pursuant to Clause 2.1 of the Client Agreement, and subject to Clause 3.8 below, **HCF** may communicate with or give notice to the Client through the Service. Without limiting the generality of the foregoing, the Client hereby consents to **HCF** making the Client's account information and trade confirmations, including without limitation, contract notes and statements of account, available through the Service in lieu of having such information delivered to the Client via mail or email. The Client confirms that he/she shall at all times be able to access account information via the Service using the Access Codes to access the account. **HCF** will send daily and/or monthly statements in respect of the Client's account activities through the Service. Updated account information will be available no more than 24 hours after any activity takes place on the Client's account. At all times, account information will include trade confirmation with ticket numbers, purchase and sale amounts, statements of profits and losses, current open or pending positions and such other information as required by the applicable law or regulations.
- 3.8 The Client acknowledges and agrees that **HCF** may disclose the Client's electronic communications to the same extent **HCF** may disclose other information about him or relating to his account as provided elsewhere in the Client Agreement.
- 3.9 The Client understands and accepts that **HCF** may at any time in its sole and absolute discretion and without prior notice to the Client, suspend, prohibit, restrict or terminate the Client's access to the Service and his/her ability to trade. The closing of the Client's online account by **HCF** will not affect the rights and/or obligations of either party incurred prior to the date the online account is closed.
- 3.5.2 客戶未作出指示而收到交易確認(無論是文本、電子或口頭方式)或是任何類似的矛盾;
- 3.5.3 客戶和/或其代表察覺對登錄密碼的任何未經授權的使用;或
- 3.5.4 客戶和/或其代表使用服務時遇到困難。
- 3.6 客戶同意支付**利宏**就服務而不時收取的訂購費、服務費及使用費(如有),且客戶同意此等費用可未經通知而被變更。
- 3.7 客戶謹此明確同意取決除根據客戶協議的第2.1條進行聯繫以外,及於以下第3.8條的規定,**利宏**可透過服務而與客戶進行通信或發出通知。不限制前述規定的一般性,客戶謹此同意**利宏**可透過服務而提供客戶的戶口信息及交易確認(包括但不限於買賣單據、賬目報表),而代替以郵件或電子郵件向客戶送交此等信息。客戶確認:其可隨時使用登錄密碼透過服務登錄戶口而獲得戶口信息。**利宏**將發出有關客戶戶口變動的日/月結單。每日及/或每月客戶戶口的每一變動發生後不超過二十四小時將可提供更新後的戶口信息。在任何時候,戶口信息均將包括附有票據編號的交易確認、買賣價格、損益報告、現有的尚未平倉的或未交收的倉位及適用法律或法規所要求的此等其他信息。
- 3.8 客戶承認並同意**利宏**可按客戶協議中其他部分所規定的披露關於客戶或其戶口的信息的相同程度披露客戶的電子通信。
- 3.9 客戶理解並接受**利宏**可在任何時候自行酌情決定並未經事先通知客戶而暫停、禁止、限制或終止客戶獲得服務的權限及其進行交易的能力。**利宏**對客戶在線戶口的關閉不影響任何一方在戶口關閉之日前已發生的權利及/或義務。

4. ACCESS OF SERVICE

- 4.1 **HCF** will provide to the Client an Authenticator to enable the Client to access the Service.
- 4.2 The Client may access the Service only be using such Authenticators, or using replacement Authenticators created in accordance with this Online Trading Client Agreement.
- 4.3 The Client shall change or replace Authenticators as soon possible after receipt of instructions to do so from **HCF**.
- 4.4 The Client shall obtain and maintain, at its own expense, computers, computer systems (including but not limited to servers and peripheral equipment), operating systems, applications, communications software, internet browser, telecommunications equipment, third-party application services and other equipment and software ("Equipment") required for the Client to access and use the Service, which Equipment requirements may be changed from time to time by **HCF** upon reasonable advance notice to the Client.

4. 服務的獲得

- 4.1 **利宏**將向客戶提供認證物以使客戶和/或其代表能夠使用服務。
- 4.2 客戶和/或其代表只能使用認證物或按照本客戶在線交易協議而產生的替代認證物而獲得服務。
- 4.3 客戶應在收到**利宏**指示後盡快改變或替換認證物。
- 4.4 客戶應自費獲得並維持登錄及使用服務所要求的電腦、電腦系統(包括但不限於伺服器及外圍設備)、操作設備、應用產品、通訊軟件、互聯網瀏覽器、通訊設備、第三方應用服務及其他設備及軟件(「設備」),**利宏**在向客戶發出合理的事先通知後可不時改變前述設備要求。

- 4.5 The Client acknowledges that **HCF** shall not be responsible for any problem, error or malfunction relating to the Service resulting from the Client error, data entry error by the Client, or the performance or failure of Equipment or any telecommunications service, internet connection, internet service provider, or any other third party communications provider, or any other failure or problem not specifically attributed to **HCF** (“Technical Problems”).
- 4.6 The Client represents and warrants that the Client at the time of each trade will use the Service only as permitted hereunder and in accordance with the laws and regulations applicable to the Client and the Client’s trades.
- 4.7 **HCF** may terminate the Client’s access to the Service at any time upon written or electronic notice. The Client may terminate use of the Service at any time upon written or electronic notice to **HCF**. **HCF** further may terminate or suspend the Client’s access to the Service immediately: (a) if the Client (i) becomes bankrupt; (ii) becomes the subject of a petition in bankruptcy which is not withdrawn or dismissed within 60 days thereafter; (iii) makes an assignment for the benefit of creditors; or (iv) materially breaches its obligations under this Online Trading Client Agreement; or (b) if **HCF** determines or believes in its sole judgement that (i) there exists any actual or potential defect in the Service which materially impairs the reliability, credibility or integrity of the operation thereof, or (ii) continuing to provide the Service pursuant to this Online Trading Client Agreement would infringe upon the intellectual property rights or any third party, or (iii) the Service has been or may be used by the Client for any illegal transaction or unlawful purpose; or (iv) upon written instructions from **HCF**.
- 4.8 Upon termination, the Client shall cease use of the Service and destroy all Authenticators then in the Client’s possession or control. Clauses 4.8 to 4.14 hereof shall survive any termination of the Service or of this Online Trading Client Agreement.
- 4.9 The Client acknowledges and agrees that **HCF** has entered into a contractual agreement in order to provide the Service to him. The Client and representative shall not redistribute for commercial purposes any information obtained from **HCF** pertaining to the Service or use such information in any manner inconsistent with the terms of this Online Trading Client Agreement. The Client shall not permit the Service or any part thereof to be reverse engineered, copied, transferred or modified in any manner, except to the extent the foregoing actions under applicable law may not be restricted.
- 4.10 Data and information, including, without limitation, trade amounts, prices and other trade-related details, submitted or disclosed by the Client in the course of using the Service (collectively, “Trade Data”) shall be retained by **HCF** subject to the following terms. **HCF** shall have the right to use or disclose Trade Data in its discretion; provided however, that **HCF** may disclose such data or information to third parties in aggregated or otherwise anonymous form only, so as to prevent the disclosure of the Client’s identity in connection with any such data or information, unless such disclosure is expressly authorized in writing by the Client, is made in connection with the Client’s use of the Service or is required by court order or any regulatory body or applicable law.
- 4.5 客戶承認**利宏**不會對因客戶錯誤、客戶數據的輸入錯誤、設備或任何通訊服務、互聯網連接、互聯網服務提供商、或任何其他第三方通訊提供商的工作或故障或不能明確歸咎於**利宏**的故障或問題(「技術問題」)而導致的與服務有關的任何問題、錯誤或故障承擔責任。
- 4.6 客戶聲明並保證每次使用服務交易時將依據本客戶在線交易協議允許的及適用於客戶及客戶之交易的法律及法規。
- 4.7 經發出書面或電子形式之通知，**利宏**可終止客戶對服務的使用。客戶亦可在任何時候向**利宏**發出書面或電子形式之通知後終止對服務的使用。若發生以下任一情形，**利宏**有權立即終止或暫停客戶對服務的使用即(a)若客戶(i)破產；(ii)成為在提起之日起60日內未被撤銷或駁回之破產申請的對象；(iii)為其債權人之利益而轉讓其權益；或(iv)嚴重違反其在本客戶在線交易協議下的責任及義務；或(b)若**利宏**認定或自行判定：(i)服務中存在任何嚴重影響其運作之可靠性、可信性或完整性的實際或潛在缺陷；或(ii)繼續按本客戶在線交易協議提供服務將侵犯任何第三方的知識產權，或(iii)服務已可能被客戶用於任何非法交易或不法目的；或(iv)經**利宏**書面指示客戶用於任何非法交易或不法目的；或(v)經**利宏**書面指示。
- 4.8 一旦終止，則客戶應停止使用服務並銷毀其掌握或控制的所有認證物。第4.8條至第4.14條在服務或本客戶在線交易協議因任何原因被終止後仍然應繼續有效。
- 4.9 客戶承認並同意為向其提供服務，**利宏**已簽訂了一項合同性協議。客戶及其代表不得出於商業目的散發自**利宏**處獲得的與服務有關的任何信息，亦不得以任何和本客戶在線交易協議條款不一致的方式使用此等信息。客戶不得允許對服務或其任何部分進行任何反向工程、複製、轉讓或改動，但適用法律規定不得限制前述行為的除外。
- 4.10 客戶在使用服務過程中所提交或披露的數據及信息，包括但不限於交易額、價格及其他與交易相關的資料(「交易資料」)應由**利宏**按照下列條件持有。**利宏**有權自行決定使用或披露交易資料，但前提是**利宏**僅可以匯總或其他匿名方式披露前述資料或信息，以防止與該等資料或信息有關的客戶身份的披露，但此等披露是經客戶明確書面授權或是與客戶使用服務有關或是法院命令或監管機構或適用法律要求的除外。

- 4.11 The Service is provided on an “as is” and “as available” basis without warranty of any kind and that use of the Service is at the Client’s sole risk. Without limiting the foregoing, the Client acknowledges and agrees that **HCF** makes and the Client receives no warranties, whether express, implied, or statutory regarding or relating to the subject matter hereof. **HCF** specifically disclaims all implied warranties of merchantability, fitness for a particular purpose and non-infringement with respect to the subject matter hereof, including without limitation the Service. **HCF** makes no warranty that the Service will be uninterrupted, error free or available at all times, nor does **HCF** warrant that the Service will remain compatible with, or operate without interruption on, any equipment provided by the Client.
- 4.12 The Client will indemnify, defend and hold **HCF** and any of its, officers, directors, employees and agents or any officers, directors, employees and agents of any of its affiliates (collectively, “Indemnitees” harmless from and against any and all claims, damages, losses, costs or expenses, including reasonable attorneys’ fees, arising from or relating to (a) any breach by the Client of Clause 4.7 or 4.10 hereof; (b) the non-performance by the Client of any agreement or transaction; or (c) any third party action or proceeding brought against an Indemnitee based on the use of the Service or any aspect thereof by the Client utilizing Authenticators or Equipment, except to the extent attributable to the default, gross negligence or willful misconduct of an Indemnitee.
- 4.13 Except for claims for wrongful death, personal injury resulting from negligence or fraud, under no circumstances shall **HCF** or any of its officers, directors, employees and agents or any officers, directors, employees and agents of any of its affiliates be liable to the Client for any loss of profit, loss of business, or for any indirect, incidental, consequential, special or exemplary damages arising from or relating to the Client’s use of the Service.
- 4.14 The representations, covenants, acknowledgements and agreements made by the Client herein are made for the benefit of **HCF**. **HCF** may assign any of its rights hereunder to any **HCF** affiliate or in connection with the merger or acquisition of **HCF** or the sale of all or substantially all of its assets.

5. TRADE INSTRUCTIONS

- 5.1 The Client may enter trade instructions through the Service. The giving of a trade instruction to **HCF** (whether by electronic means or otherwise) does not guarantee execution of an order. The Client understands that neither **HCF** nor any of its officers, employees or agents shall be responsible for any order that is not executed.
- 5.2 Each trade instruction given by the Client shall include the details and comply with the limitations as specified by **HCF** and communicated to the Client from time to time through the Service. **HCF** shall have no obligation to accept any trade instruction which does not comply with the limitations specified by **HCF**, but may do so in its sole and absolute discretion. Acceptance of any such non-conforming instruction shall not obligate **HCF** to accept any subsequent nonconforming instructions.
- 5.3 **HCF** may refuse to accept and/or carry out any trade instruction, without being obliged to give any reasons for such refusal. For the avoidance of doubt, **HCF** may reject a trade instruction for any reason whatsoever, including but not limited to the following:
- 5.3.1 The trade instruction does not comply with the limitations and requirements set forth in Clause 5.2 above;
- 5.3.2 The price published on the online trading platform shall have expired or has been withdrawn;

- 4.11 服務之提供取決於當時之狀況及其可獲得性，**利宏**未就服務之提供作出任何種類之保證，使用服務之風險由客戶自行承擔。不限制前述的規定，客戶承認並同意**利宏**未作出且客戶亦未收到任何與本客戶在線交易協議之主題事項有關或相關的任何明示、隱含或成文法下的保證。**利宏**謹此明確其未作出任何與本協議下之主題事項(包括但不限於服務)有關的適銷性、符合特定目的及不侵權的保證。**利宏**未就服務在任何時候的不中斷、無錯誤或可獲得性作出保證，亦未保證服務將和客戶提供的任何設備相兼容或無故障地運作。
- 4.12 就因(a)客戶違反本客戶在線交易協議第4.7條或第4.10條；(b)客戶未履行任何協議或交易；或(c)任何第三方因客戶或其僱員、代理人、關聯關係人或任何其他人士使用為客戶直接或間接控制的認證物或設備對服務或其任何部分的使用而向被彌償人提起的訴訟或程序而發生的或與前述有關的任何訴求、損害賠償、損失、花費或費用(包括合理的律師費)，客戶應彌償**利宏**及其之人員、董事、僱員及代理人或其關聯公司之人員、董事、僱員及代理人(合稱為「被彌償人」)並為被彌償人進行抗辯並使之不受前述之損害，但歸咎於被彌償人的違約、重大過失或不當行為的除外。
- 4.13 除就因過失或欺詐而發生之死亡或人身傷害而提起之訴求之外，在任何情形下**利宏**及其人員、董事、管理人員、僱員及代理人和其關聯公司之人員、董事、僱員及代理人均不對因客戶使用服務而產生或與之有關的利潤損失、業務損失，或任何非直接的、附帶的、間接的、特別的或懲罰性損害賠償金負有責任。
- 4.14 客戶在本客戶在線交易協議下作出之聲明、承諾、承認及約定均系為**利宏**之利益而做出。**利宏**可將其本客戶在線交易協議下之任何權利轉讓予任何其附屬公司，或在**利宏**合併或收購時或出售其全部或主要資產時予以轉讓。

5. 交易指示

- 5.1 客戶可透過服務而發出交易指示。向**利宏**發出交易指示(無論是電子形式或其他形式)並不保證其能得到執行。客戶理解**利宏**、任何其管理人員、僱員或代理人均不對未被執行的任何指示承擔責任。
- 5.2 每一由客戶所發出的交易指示應包括有關詳情並符合**利宏**不時規定的並透過服務而告知客戶的限制。**利宏**無義務，但可自行酌情決定接受不符合**利宏**規定之限制的交易指示。對此等不符合規定之指示的接受並不使**利宏**有義務接受以後的任何不符合規定的指示。
- 5.3 **利宏**可拒絕接受及/或執行任何交易指示，而無義務對此等拒絕提供理由。為免疑義，**利宏**可以任何理由拒絕交易指示，包括但不限於以下理由：
- 5.3.1 交易指示不符合上述第5.2條所列出的限制及要求；
- 5.3.2 在線交易系統上所公布的價格已失效或已被撤銷；

- 5.3.3 The terms of the trade instruction cannot be determined with certainty by **HCF**; and/or
- 5.3.4 There is lack of sufficient funds in the Client's account to settle the transaction.
- 5.4 A trade instruction which for any reason, including failure of the Service to transmit such instruction, is not received by **HCF** in a manner in which it can be processed shall be deemed rejected by **HCF**.
- 5.5 **HCF** shall not be deemed to have received the Client's trade instructions unless and until the Client is in receipt of **HCF**'s message acknowledging receipt, either electronically or by hard copy. Receipt of the Client's trade instructions, however, does not guarantee such trade instructions will be executed by **HCF**.
- 5.6 The Client agrees to review every order before entering it as it may not be possible to cancel his/her instructions once given. The Client may request in writing to cancel or amend his instructions but **HCF** is not obliged to accept any such request. The Client acknowledges that instructions may be cancelled or amended only before execution. In the case of full or partial execution of the Client's cancelled instructions, the Client accepts full responsibility for the executed transactions and **HCF** shall incur no liability in connection therewith.
- 5.7 The Client acknowledges and agrees that if the mode of communication used by him in the course of the Service becomes temporarily unavailable, he/she can during such period continue to operate his account subject to **HCF**'s right to obtain such information regarding the verification of the Client's identity as **HCF** may from time to time think fit.
- 5.8 The Client further acknowledges and agrees that none of the Information Providers shall be a party to, nor shall they have any obligations under or with respect to, any transaction (whether entered electronically or otherwise) between **HCF** and the Client.
- 5.3.3 **利宏**不能肯定地確定交易指示的條件；及／或
- 5.3.4 **利宏**戶口中缺乏足夠資金對交易進行結算。
- 5.4 若因任何原因，包括服務未能傳送此等指示使交易指示未能按可被處理的方式被**利宏**收到，則此等交易指示應視為已被**利宏**拒絕。
- 5.5 只有在客戶接到**利宏**確認收到的信息(無論通過電子形式或以文本形式)之後，**利宏**方能被視為已收到客戶的交易指示。收到客戶的交易指示並不能保證此等交易指示將被**利宏**執行。
- 5.6 由於指示一旦發出即可能無法取消，故客戶同意在作出每一指示前均進行審。客戶可書面要求取消或修改其指示，但**利宏**無義務接受此等要求。客戶同意指示只有在被執行之前方可被取消或修訂。若客戶取消的指示已被全部或部分執行，則客戶應承擔被執行交易的全部責任，且**利宏**不對此承擔任何責任。
- 5.7 客戶同意並承認，若其在服務過程中使用的通信方式暫時不能使用，則其可在此等期間內繼續操作其戶口，但受制於**利宏**獲得其認為適宜的關於核實客戶身份的此等信息的權利。
- 5.8 客戶進一步承認並同意任何信息提供者均不是**利宏**與客戶間的任何交易(無論是以電子或其他方式作出)的一方，亦不就此等交易負有任何責任和義務。

6. INTELLECTUAL PROPERTY RIGHTS

- 6.1 The Client acknowledges and agrees that **HCF** is the proprietor or the authorized licensee of all Intellectual Property Rights subsisting in the Information, software programmes relating to the Service and the source code thereof. The Client shall not attempt to tamper with, modify, disassemble, decompile, reverse engineer, damage, destroy or otherwise alter in any way or sub-license, and shall not attempt to gain unauthorized access to the Information, the source code of any software contained in the Information or any part of the Service. The Client undertakes to notify **HCF** immediately if he/she becomes aware that any of the actions described above in this paragraph are being perpetrated by any other person.
- 6.2 The Client acknowledges that **HCF** obtains the Information from the Information Providers. The Client agrees to comply with all conditions and restrictions imposed by the Information Providers in relation to the supply and use of the Information. In particular, the Client agrees:
- 6.2.1 that the Information provided to the Client is for his/her individual use only and that he/she shall not use the Information or any part thereof other than in the ordinary course of his/her own business (which shall not include any dissemination to third parties);
- 6.2.2 not to reproduce, retransmit, disseminate, sell, distribute, publish, broadcast, circulate or commercially exploit the Information in any manner to any other person without the express written consent of **HCF** and the Information Providers; and
- 6.2.3 not to use or permit the use of any Information of any illegal purpose.

6. 知識產權

- 6.1 客戶承認並同意**利宏**是所有信息、與服務有關的軟件程序和源代碼中所包含的知識產權的所有權人或被許可人。客戶不得試圖篡改、修改、掩蓋、解編、反向還原、損害、毀壞或以任何方式改變或再許可，亦不得試圖擅自未經授權而登錄信息、信息所包含任何軟件的源代碼或服務的任何部分。客戶承諾，若覺察他人正做出本段前述的行為，就立即通知**利宏**。
- 6.2 客戶承認，**利宏**從信息提供者取得信息。客戶同意遵守信息提供者就信息的提供和使用而規定的一切條件、限制。客戶尤其同意：
- 6.2.1 提供給客戶的信息僅供他／她個人使用，除非在自己日常業務中使用(但不包括向第三方散播信息)，否則客戶不得使用信息或其中部分；
- 6.2.2 未經**利宏**和信息提供者明文書面同意，不以任何方式向他人複製、轉送、散播、出售、散發、出版、廣播、傳閱，或用於商業用途；以及
- 6.2.3 不將亦不容許信息於任何非法用途。

- 6.3 The Client agrees that he/she shall not assign, transfer or sub-license all or any part of his rights under the provisions of this Online Trading Client Agreement.
- 6.4 The Client shall allow **HCF** or any person authorized by **HCF** in writing to, upon receiving his/her written request, inspect promptly thereafter the premises and records of the Client for any lawful purpose in connection with the provisions of this Online Trading Client Agreement including but not limited to the purpose of satisfying itself that the Client is not using the Information or the software comprised in it contrary to any provision contained herein.

7. EXTERNAL RISKS

- 7.1 The Client acknowledges that owing to market volatility and possible delay in the data transmission process, the Information may not be real-time market quotes for the relevant futures and options contracts. The Client acknowledges that **HCF** has no independent basis to verify or contradict the accuracy or completeness of the Information provided. No recommendation or endorsement from **HCF** shall be inferred from the Information provided.
- 7.2 The Client understands that neither **HCF** nor any of its officers, directors, employees and agents or the Information Providers guarantee the timeliness, sequence, accuracy, continuity, promptness or completeness of the Information.

8. LIMITATIONS OF LIABILITY

- 8.1 The Client agrees that neither **HCF** nor any of its officers, employees, directors, agents or the Information Providers shall be liable for any loss or have any responsibility:
- 8.1.1 for damages of any kind, whether direct, indirect, special, consequential or incidental, resulting from access or use of, or inability to access or use the Service, including without limitation damage resulting from the act, omission, mistake, delay or interruption of the Information Providers, even if **HCF**, its officers, directors, employees, agents or the Information Providers have been advised of the possibility of such damages or losses; or
- 8.1.2 for damages resulting from a cause over which **HCF**, or any of its officers, directors, employees and agents or the Information Providers do not have control, including but not limited to any government restriction, suspension of trading, failure of electronic or mechanical equipment or communication lines, telephone or other interconnection problems, incompatibility of computer hardware or software, failure or unavailability of access to the Service, problems with internet service providers or other equipment or services relating to the Client's computer, power failure, problems with data transmission facilities, unauthorized access, theft, fire, war, strikes, civil disorder, acts or threatened acts of terrorism, natural disasters or labour disputes.
- 8.2 The Client agrees that **HCF** shall not be responsible for any damage to the Client's and/or representative's computer, software, modem, telephone or other property resulting from client's use of the Service.

9. INDEMNIFICATION

The Client agrees to defend, indemnify and hold **HCF**, any of its officers, directors, employees and agents, or any officers, directors, employees and agents of any of its affiliates and the Information Providers harmless from and against any and all claims, losses, liability, costs and expenses arising out of or in connection with the Client's use of the Service, including but not limited to his violation of this Online Trading Client Agreement or infringement of any Intellectual Property Rights. This obligation will survive the termination of this Online Trading Client Agreement.

- 6.3 客戶同意，他／她不得轉讓、出讓、再許可本客戶在線交易協議下客戶的所有或部分權利。
- 6.4 客戶同意，收到**利宏**書面請求後，立即容許**利宏**或**利宏**書面授權的人士就與本客戶在線交易協議有關的合法目的檢查客戶的場所及記錄；檢查目的包括但不限於為確定客戶沒有在違反本客戶在線交易協議條款的情況下使用信息或其所載的軟件。

7. 外部風險

- 7.1 客戶承認，由於市場情況變化不定，數據傳送過程亦可能有延誤，故信息可能並非相關貨幣的實時市場報價。客戶承認，**利宏**並無獨立依據核實或質疑所收到信息的準確性及完整性。客戶不得從收到的信息推論**利宏**有何建議或認可。
- 7.2 客戶明白，不論**利宏**或其人員、董事、僱員、代理人、信息提供者均未保證信息的及時性、順序性、準確性、連續性、即時性或完整性。

8. 責任限制

- 8.1 客戶同意，不論**利宏**或其人員、僱員、董事、代理人、信息提供者均毋須就任何以下損失承擔賠償責任，亦毋須負任何責任：
- 8.1.1 凡因登錄或使用，或無法登錄或使用服務而導致的各類直接、間接、特殊、繼發、附帶的損害，包括但不限於因信息提供者的行為、遺漏、錯誤、延誤、中斷而導致的損害，縱使**利宏**、其人員、董事、僱員、代理人、信息提供者曾被告知該等損害、損失的可能性；或
- 8.1.2 凡**利宏**或其人員、董事、僱員及代理人或信息提供者因不能控制的原因而導致的損害。前述原因包括但不限於政府限制、暫停交易、電子或機械設備或通訊綫路失靈；電話或其他互聯設施故障；電腦硬件或軟件無法兼容；互聯網未能或不可登錄；互聯網服務供應商或其他與客戶電腦有關的設備、服務故障、電力中斷；數據傳送設施故障；未經授權的登錄、盜竊、火災、戰爭、罷工、民眾騷亂、恐怖活動（或威脅的恐怖活動）、天災、勞資糾紛。

- 8.2 客戶同意，若客戶和／或其代表因使用服務而令本身電腦、軟件、調解器、電話或其他財物受損，**利宏**毋須負責。

9. 彌償

客戶同意，凡因客戶使用服務包括但不限於客戶違反本補充協議或侵犯任何知識產權而引起的或與之有關的訴求、損失、責任、費用、支出，客戶均會向**利宏**，其人員、董事、僱員、代理人或其關聯公司之人員、董事、僱員及代理人及信息提供者進行彌償及抗辯並使之免受前述之損害。本客戶在線交易協議終止後，本項義務仍然有效。

10. RISK DISCLOSURE

The Client acknowledges and accepts that:

- 10.1 access to the Service may be limited or unavailable during periods of peak demand, market volatility, systems upgrades or maintenance or for other reasons;
- 10.2 due to unpredictable traffic congestion and other reasons, electronic transmission may not be a reliable medium of communication and that such unreliability is beyond **HCF**'s control;
- 10.3 transactions conducted via electronic means may be subject to interruption, transmission blackout, delayed transmission due to Internet traffic or incorrect data transmission due to the public nature of the Internet;
- 10.4 instructions may not be executed or may be delayed so that they may be executed at prices different from those prevailing at the time the Client's instructions were given;
- 10.5 communications and personal data may be accessed by unauthorized third parties;
- 10.6 the Client's instructions may be executed without being subject to human review;
- 10.7 it is usually not possible to cancel an instruction after it has been given;
- 10.8 there may be system failure, including the failure of hardware and software or breakdown of communication facilities, which may result in the Client's instruction not being executed according to his instruction or is not executed at all; and
- 10.9 he/she has been requested by **HCF** to re-read, and has re-read, the risk disclosures contained in the Client Agreement as such risks are inherent with his futures and options trading with **HCF** through the Service in accordance to the terms and conditions of this Online Trading Client Agreement.

11. MISCELLANEOUS

- 11.1 The Client acknowledges that the Client and/or representative has read, understood and agreed to be bound by the terms and conditions of this Online Trading Client Agreement.
- 11.2 The Client understands that this Online Trading Client Agreement will not be effective in any way until such time the Client has returned the hard copy of this Online Trading Client Agreement duly completed and executed by him to **HCF**, and accepted and agreed by **HCF**, such acceptance and agreement to be evidenced by the signature of one of the responsible officers of **HCF** in the space provided below.
- 11.3 The Client acknowledges and agrees that any documents provided by **HCF** in hardcopy or on the Website shall not be copied, distributed, modified, transmitted, framed, uploaded, posted in any way, shape or form without the prior written consent and approval of **HCF**. The Client understands that **HCF** only agrees to enter into any transaction with the Client on the basis of the relevant documents in the versions as provided by hardcopy to the Client or on the Website as of the date of the Client's receipt of any such documents.
- 11.4 This Online Trading Client Agreement shall remain in full force until **HCF** acknowledges receipt of the Client's written instructions to terminate the Client Agreement in accordance with Clause 18 thereof or the termination of this Online Trading Client Agreement pursuant to Clause 11.5 hereof.

10. 風險披露

客戶承認並接受：

- 10.1 在需求高峰、市場波動、系統升級或維修期間，或因其他原因，服務之獲得可能受到限制，甚或不可供客戶登錄；
- 10.2 由於無法預期的網絡擁擠和其他原因，電子傳送可能並非可靠的通信媒介，而此事又非**利宏**所能控制；
- 10.3 由於網絡擁擠，傳送可能受阻、中斷、耽誤；又因互聯網之公開性，可能會有數據誤傳。經電子工具進行的交易可能因此而受影響；
- 10.4 指示可能不獲執行，或可能有延誤，因此執行價可能與客戶給予指示時通行的價格有異；
- 10.5 通信和個人資料可能遭未經授權第三方擅自獲得；
- 10.6 客戶的指示可能未經人工復核就被執行；
- 10.7 通常指示一經發出，就不可取消；
- 10.8 系統可能發生故障(包括軟、硬件失靈，或通信設施失效)而導致客戶的指示未被按指示執行，或根本沒有執行；以及
- 10.9 因上述風險是客戶按照本客戶在線交易協議之條件及條款透過服務與**利宏**進行期貨及期權交易所固有的風險，故**利宏**已要求客戶，且客戶已仔細閱讀過客戶協議中載明的風險披露。

11. 其他條款

- 11.1 客戶承認，客戶和/或其代表已閱讀、明白本客戶在線交易協議的條款，並同意受之約束。
- 11.2 客戶明白，在客戶把填妥及簽妥的本客戶在線交易協議書面文本交回**利宏**並為**利宏**接受及同意之前，本客戶在線交易協議不生效，上述的接受及同意由**利宏**一名負責人員在下文提供的空白處簽字證明。
- 11.3 客戶承認並同意未經**利宏**事先書面同意及批准，不得以任何方式、形式或樣式複製、分發、修改、傳送、捏造、上傳、**利宏**以硬拷貝形式或在網站上提供的任何文件。客戶理解**利宏**僅同意在硬拷貝形式提供予客戶之相關文件版本的基礎上或以客戶收到任何此等文件之日網站上相關文件的版本為基礎與客戶進行交易。
- 11.4 在**利宏**書面確認收到客戶根據客戶協議第18條或本客戶在線交易協議第11.5條發出終止客戶協議之書面指示前，本客戶在線交易協議仍然完全有效。

- 11.5 **HCF** may terminate this Online Trading Client Agreement at any time by notice to the Client whereas such termination will not affect (i) the validity of any act performed by **HCF** prior to such termination which shall be binding on the Client, (ii) any warranties, representations, undertakings and indemnities given by the Client pursuant to this Online Trading Client Agreement, all of which shall survive such termination, and (iii) any outstanding order or transaction or any legal rights or obligations which may already have arisen or any provision intended to survive termination.
- 11.6 This Online Trading Client Agreement shall be binding on the Client, his/her successors and permitted assignees. This agreement shall be governed by and construed in accordance with the laws of the Hong Kong. The Client agrees to submit to the non-exclusive jurisdiction of the Hong Kong courts for the adjudication of any disputes or actions in which **HCF** is party relating to the Client's use of the Service.

12. DECLARATION

- 12.1 The Client hereby confirms and declares the followings:
- 12.1.1 the Client has not had any judgment including findings in relation to fraud, misrepresentation, or dishonesty given against him in any criminal or civil proceedings in Hong Kong or elsewhere;
- 12.1.2 the Client has not been declared bankrupt or been compounded with or made any assignment for the benefit of any creditor in Hong Kong or elsewhere; and
- 12.1.3 the Client has read this Online Trading Client Agreement and its provisions have been fully explained to him/her in a language that he/she understands and he/she agrees to be bound by its provisions.

Note: This Online Trading Client Agreement is written in English and Chinese. In the event of any inconsistency between the two versions, the English version will prevail.

- 11.5 任何一方可於任何時候向另一方發出通知終止本客戶在線交易協議，條件是該終止不得影響：(i) **利宏**於該終止之前所採取之對客戶具有約束力之任何行為的有效性，(ii) 客戶按照本客戶在線交易協議規定給予之任何保證、陳述、承諾及賠償保證，所有這些保證、陳述、承諾及賠償保證於該終止後仍應有效，及(iii) 任何未完成之指令或交易或可能已產生之任何法定權利或義務或意圖於終止之後仍然有效的任何規定。
- 11.6 本客戶在線交易協議對客戶、其繼承人及經許可的受讓人有約束力。本客戶在線交易協議受香港法律管轄並依其進行解釋。客戶同意接受香港法院對**利宏**為爭議一方並與客戶對服務之使用有關的任何爭議或訴訟的非專屬的管轄權。

12. 聲明

- 12.1 客戶謹此確認並聲明如下：
- 12.1.1 在香港或其他地方，客戶均未被任何刑事或民事法律程序判定有任何欺詐、錯誤陳述或不誠實行為；
- 12.1.2 在香港或其他地方，客戶均未被宣佈破產或與其任何債權人達成債務和解協議，亦未為其任何債權人之利益而轉讓其權益；及
- 12.1.3 客戶已細閱過本客戶在線交易協議，且本客戶在線交易協議之規定亦以其理解之語言向其進行了完全的解釋，且客戶同意受本客戶在線交易協議規定的約束。

注意：本客戶在線交易協議以中文及英文書寫，若兩種文字間有歧義，則以英文文本為準。

Date this _____ day of _____, 20_____. 日期: 20____年____月____日

SIGNED BY THE CLIENT to confirm all the terms and conditions of Client Agreement, Online Trading Client Agreement and all their appendices (if any) and agree to be bound by such provisions.

由客戶簽署確認客戶協議、客戶在線交易協議及該等協議之全部附件(如有)，並同意受該等條款約束。

in the presence of 見證人:

(Signature of the Client 客戶簽署)

(Witness Signature 見證人簽署)

(Name of the Client 客戶姓名)

(Name and HK Identity Card No. / Passport No. of Witness
見證人香港身份證/護照號碼)

ACKNOWLEDGED AND ACCEPTED BY HORIZON COMMODITIES AND FUTURES COMPANY LIMITED

由利宏商品及期貨有限公司確認及接受

in the presence of 見證人:

(Signature of Authorised Signatory 被授權簽字人之簽署)

(Witness Signature 見證人簽署)

(Name of Authorised Signatory 被授權簽字人之名稱)

(Name and HK Identity Card No. / Passport No. of Witness
見證人香港身份證/護照號碼)

The following person is the officer who will be principally responsible for dealing with the Client in relation to the Account

下述人員乃負責就本帳戶與客戶往來之主要職員為：

Name 姓名：_____ Contact phone 聯絡電話：_____

Position and Department in HCF 於利宏之職位及所屬部門：_____

Registered as a licensed representative under the Securities & Futures Ordinance with CE No.:

依據證券及期貨條例註冊為一名持牌人士，其CE編號為：

Signed for and on behalf of
Horizon Commodities and Futures Company Limited
代表利宏商品及期貨有限公司簽署

Date 日期：

RISK DISCLOSURE STATEMENT 風險披露聲明

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

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

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

提供代存郵件或將郵件轉交第三方的授權書的風險

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

假如你向持牌人或註冊人提供授權書，允許他代存郵件或將郵件轉交予第三方，那麼你便須盡速親身收取所有關於你帳戶的成交單據及結單，並加以詳細閱讀，以確保可及時偵察到任何差異或錯誤。

Risk of margin trading

保證金買賣的風險

The risk of loss in financing a transaction by deposit of collateral is significant. You may sustain losses in excess of your cash and any other assets deposited as collateral with the licensed or registered person. Market conditions may make it impossible to execute contingent orders, such as “stop-loss” or “stop-limit” orders. You 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, your collateral may be liquidated without your consent. Moreover, you will remain liable for any resulting deficit in your account and interest charged on your account. You should therefore carefully consider whether such a financing arrangement is suitable in light of your own financial position and investment objectives.

藉存放抵押品而為交易取得融資的虧損風險可能極大。你所蒙受的虧蝕可能會超過你存放於有關持牌人或註冊人作為抵押品的現金及任何其他資產。市場情況可能使備用交易指示，例如「止蝕」或「限價」指示無法執行。你可能會在短時間內被要求存入額外的保證金款額或繳付利息。假如你未能在指定的時間內支付所需的保證金款額或利息，你的抵押品可能會在未經你的同意下被出售。此外，你將要為你的帳戶內因此而出現的任何短欠數額及需繳付的利息負責。因此，你應根據本身的財政狀況及投資目標，仔細考慮這種融資安排是否適合你。

Additional risk disclosure for futures and options trading

關於期貨及期權買賣的額外風險披露

This brief statement does not disclose all of the risks and other significant aspects of trading in futures and options. In light of the risks, you should undertake such transactions only if you understand the nature of the contracts (and contractual relationships) into which you are entering and the extent of your exposure to risk. Trading in futures and options is not suitable for many members of the public. You should carefully consider whether trading is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances.

本聲明並不涵蓋買賣期貨及期權的所有風險及其他重要事宜。就風險而言，你在進行任何上述交易前，應先瞭解將訂立的合約的性質（及有關的合約關係）和你就此須承擔的風險程度。期貨及期權買賣對很多公眾投資者都並不適合，你應就本身的投資經驗、投資目標、財政資源及其他相關條件，小心衡量自己是否適合參與該等買賣。

Futures

期貨

1. Effect of “Leverage” or “Gearing”

「槓桿」效應

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

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

2. Risk-reducing orders or strategies

減低風險交易指示或投資策略

The placing of certain orders (e.g. “stop-loss” orders, or “stoplimit” orders) which are intended to limit losses to certain amounts may not be effective because market conditions may make it impossible to execute such orders. Strategies using combinations of positions, such as “spread” and “straddle” positions may be as risky as taking simple “long” or “short” positions.

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

Options

期權

Variable degree of risk

不同風險程度

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

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

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

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

Selling (“writing” or “granting”) an option generally entails considerably greater risk than purchasing options. Although the premium received by the seller is fixed, the seller may sustain a loss well in excess of that amount. The seller will be liable for additional margin to maintain the position if the market moves unfavourably. The seller will also be exposed to the risk of the purchaser exercising the option and the seller will be obligated to either settle the option in cash or to acquire or deliver the underlying interest. If the option is on a futures contract, the seller will acquire a position in a futures contract with associated liabilities for margin (see the section on Futures above). If the option is “covered” by the seller holding a corresponding position in the underlying interest or a futures contract or another option, the risk may be reduced. If the option is not covered, the risk of loss can be unlimited.

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

Certain exchanges in some jurisdictions permit deferred payment of the option premium, exposing the purchaser to liability for margin payments not exceeding the amount of the premium. The purchaser is still subject to the risk of losing the premium and transaction costs. When the option is exercised or expires, the purchaser is responsible for any unpaid premium outstanding at that time.

某些國家的交易所允許期權買方延遲支付期權金，令買方支付保證金費用的責任不超過期權金。儘管如此，買方最終仍須承受損失期權金及交易費用的風險。在期權被行使又或到期時，買方有需要支付當時尚未繳付的期權金。

Additional risks common to futures and options

期貨及期權的其他常見風險

Terms and conditions of contracts

合約的條款及細則

You should ask the firm with which you deal about the terms and conditions of the specific futures or options which you are trading and associated obligations (e.g. the circumstances under which you may become obliged to make or take delivery of the underlying interest of a futures contract and, in respect of options, expiration dates and restrictions on the time for exercise). Under certain circumstances the specifications of outstanding contracts (including the exercise price of an option) may be modified by the exchange or clearing house to reflect changes in the underlying interest.

你應向替你進行交易的商號查詢所買賣的有關期貨或期權合約的條款及細則，以及有關責任(例如在什麼情況下你或會有責任就期貨合約的相關資產進行交收，或就期權而言，期權的到期日及行使的時間限制)。交易所或結算公司在某些情況下，或會修改尚未行使的合約的細則(包括期權行使價)，以反映合約的相關資產的變化。

Suspension or restriction of trading and pricing relationships

暫停或限制交易及價格關係

Market conditions (e.g. illiquidity) and/or the operation of the rules of certain markets (e.g. the suspension of trading in any contract or contract month because of price limits or "circuit breakers") may increase the risk of loss by making it difficult or impossible to effect transactions or liquidate/offset positions. If you have sold options, this may increase the risk of loss. Further, normal pricing relationships between the underlying interest and the futures, and the underlying interest and the option may not exist. This can occur when, for example, the futures contract underlying the option is subject to price limits while the option is not. The absence of an underlying reference price may make it difficult to judge "fair value".

市場情況(例如市場流通量不足)及/或某些市場規則的施行(例如因價格限制或「停板」措施而暫停任何合約或合約月份的交易)，都可以增加虧損風險，這是因為投資者屆時將難以或無法執行交易或平掉/抵銷倉盤。如果你賣出期權後遇到這種情況，你須承受的虧損風險可能會增加。此外，相關資產與期貨之間以及相關資產與期權之間的正常價格關係可能並不存在。例如，期貨期權所涉及的期貨合約須受價格限制所規限，但期權本身則不受其規限。缺乏相關資產參考價格會導致投資者難以判斷何謂「公平價格」。

Deposited cash and property

存放的現金及財產

You should familiarise yourself with the protections given to money or other property you deposit for domestic and foreign transactions, particularly in the event of a firm insolvency or bankruptcy. The extent to which you may recover your money or property may be governed by specific legislation or local rules. In some jurisdictions, property which had been specifically identifiable as your own will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall.

如果你為在本地或海外進行的交易存放款項或其他財產，你應瞭解清楚該等款項或財產會獲得哪些保障，特別是在有關商號破產或無力償債時的保障。至於能追討多少款項或財產一事，可能須受限於具體法例規定或當地的規則。在某些司法管轄區，收回的款項或財產如有不足之數，則可認定屬於你的財產將會如現金般按比例分配予你。

Commission and other charges

佣金及其他收費

Before you begin to trade, you should obtain a clear explanation of all commission, fees and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.

在開始交易之前，你先要清楚瞭解你必須繳付的所有佣金、費用或其他收費。這些費用將直接影響你可獲得的淨利潤(如有)或增加你的虧損。

Transactions in other jurisdictions

在其他司法管轄區進行交易

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

在其他司法管轄區的市場(包括與本地市場有正式連繫的市場)進行交易，或會涉及額外的風險。根據這些市場的規例，投資者享有的保障程度可能有所不同，甚或有所下降。在進行交易前，你應先行查明有關你將進行的該項交易的所有規則。你本身所在地的監管機構，將不能迫使你已執行的交易所在地的所屬司法管轄區的監管機構或市場執行有關的規則。有鑑於此，在進行交易之前，你應先向有關商號查詢你本身地區所屬的司法管轄區及其他司法管轄區可提供哪種補救措施及有關詳情。

Currency risks

貨幣風險

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

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

Trading facilities

交易設施

Electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house and/or participant firms. Such limits may vary: you should ask the firm with which you deal for details in this respect.

電子交易的設施是以電腦組成系統來進行交易指示傳遞、執行、配對、登記或交易結算。然而，所有設施及系統均有可能會暫時中斷或失靈，而你就此所能獲得的賠償或會受制於系統供應商、市場、結算公司及/或參與者商號就其所承擔的責任所施加的限制。由於這些責任限制可以各有不同，你應向為你進行交易的商號查詢這方面的詳情。

Electronic trading

電子交易

Trading on an electronic trading system may differ from trading on other electronic trading systems. If you undertake transactions on an electronic trading system, you will be exposed to risks associated with the system including the failure of hardware and software. The result of any system failure may be that your order is either not executed according to your instructions or is not executed at all.

透過某個電子交易系統進行買賣，可能會與透過其他電子交易系統進行買賣有所不同。如果你透過某個電子交易系統進行買賣，便須承受該系統帶來的風險，包括有關系統硬件或軟件可能會失靈的風險。系統失靈可能會導致你的交易指示不能根據指示執行，甚或完全不獲執行。

Off-exchange transactions

場外交易

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

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

Declaration by Registered Person 持牌人士聲明

I, the undersigned (registered as a representative/responsible officer under the Securities & Futures Ordinance with CE Number: _____), have provided this Risk Disclosure Statement to the Client in the language of the Client's choice (*English/Chinese) and requested the Client to read this Risk Disclosure Statement and ask questions. I have also recommended the Client to seek independent advice if necessary.

本人(以下簽署者，乃證券及期貨條例下登記之代表/負責人員，CE編號：_____)已按照客戶所選擇的語言(英文/中文*)提供此風險披露聲明及邀請客戶閱讀此風險披露聲明和提出問題。本人並建議客戶徵求獨立的意見(如有需要)。

Dated this _____ day of _____, 20____
日期：

Signed by 簽署：

Name 名稱：

Acknowledgement by Client 客戶確認

I/We, _____ hereby acknowledge that I/we have been provided with this Risk Disclosure Statement by _____ in a language of my/our choice (*English/Chinese) and I/we have read this Risk Disclosure Statement and been invited to ask questions. I/we have also been recommended to seek independent advice if necessary.

本人/吾等_____ 確認收妥由_____ 按照本人/吾等所選擇的語言(英文/中文*)提供之此風險披露聲明及本人/吾等已閱讀此風險披露聲明，並獲邀請提出問題。本人/吾等亦被建議徵求獨立的意見(如有需要)。

Dated this _____ day of _____, 20____
日期：

Signed by 簽署：

Name 名稱：

Acknowledgement by Client

客戶確認

To: Horizon Commodities and Futures Company Limited (“HCF”)

致：利宏商品及期貨有限公司(「利宏」)

Standing Authority (Client Money)

常設授權(客戶款項)

1. Definition

Unless otherwise stipulated, all terminologies used in this Standing Authority (Client Money) (“Standing Authority”) shall have the same interpretation as that of Securities and Futures Ordinance (“SFO”) and Securities and Futures (Client Money) Rules as amended from time to time.

1. 定義

除非另外說明，否則本授權之詞語與語句與《證券及期貨條例》(「證券及期貨條例」)及《證券及期貨(客戶款項)規則》不時修訂之定義具有相同意思。

2. The Authority

The undersigned hereby authorize HCF to deal with monies in my/our futures trading account with HCF that receives from on behalf of, or held on behalf of me/us without prior notice nor it is necessity to obtain prior instruction from the undersigned, in any of the following manner:

2. 本授權

下述簽署人謹此授權利宏按下列方式自行酌情處理本人／吾等於貴行之期貨賬戶內代收或代持有任何數額之款項而無須事先給予下述簽署人任何事先通知或事先取得下述簽署人的指示及／或確認：

- (i) transfer all or any portion of client money to any futures trading/clearing/settlement account(s) maintained by HCF with any of its agent broker(s) and/or clearing agent(s), no matter whether they are linked corporation or not, either in Hong Kong or elsewhere, for the purpose of dealing or clearing/settlement of the Client’s futures or futures options; and
- (ii) transfer any client money between any of HCF’s segregated accounts mentioned under 2(i).

- (i) 將任何數額之客戶款項轉往利宏於其代理經紀及／或清算代理(不論該代理是否貴行之系內公司或處於香港或其它地方)以買賣或清算／結算客戶的期貨或期權；及
- (ii) 將任何2(i)內提及數額之款項於利宏之獨立賬戶之間調動。

3. Renewal

This Standing Authority is valid for 12 months from the date of execution unless otherwise revoked either by the undersigned or HCF by written notice.

3. 續期

本授權之有效期為由本文件簽發起計12個月，除非下述簽署人／利宏書面通知撤銷本授權，否則：

- (i) This Standing Authority which is not revoked prior to its expiry may be renewed for one or more further periods not exceeding 12 months; or
- (ii) Shall be deemed to have been renewed if at least 14 days prior to the expiry, HCF gives me/us a written notice, informing me/us that unless I/we object, this Standing Authority will be renewed for a period not exceeding 12 months, upon expiry upon the same terms and conditions.

- (i) 本授權可在從沒有在生效期內撤銷的情況下延續一或多不多於12個月之生效期；或
- (ii) 只要利宏在本授權到期之前的至少14天內向本人／吾等發出延續授權的書面通知，在本人／吾等沒有反對延續授權下，本授權將在毋須本人／吾等同意的情況下，延續或被視作延續，每一延續有效期為不多於12個月。

4. Assets held outside Hong Kong

I/We acknowledge that client assets received or held by HCF outside Hong Kong are subject to the applicable laws and regulations of the relevant overseas jurisdiction which may be different from the SFO (Cap 571) and the rules made hereunder. Consequently, such client assets may not enjoy the same protection as that conferred on client assets received or held in Hong Kong.

4. 在香港以外地方收取資產

本人／吾等確認持牌人或註冊人在香港以外地方收取或持有的客戶資產，是受到有關海外司法管轄區的適用法律及規例所監管的。這些法律及規例與證券及期貨條例(571章)及根據該條例制訂的規則可能有所不同。因此，有關客戶資產將可能不會享有賦予在香港收取或持有的客戶資產的相同保障。

MARGIN CALL POLICY

1. Once a call is issued, the client must immediately declare his/her intention to either (1) meet the call by funding or (2) offset his/her position.

追加保證金政策

1. 當客戶被通知要求追加保證金時，需要即時聲明會(1)存入所需之保證金，或者(2)平去所需要維持戶口資金之倉位。

2. If the client elects to meet the call by funding, he/she has to deposit funds to HCF account before 4:00 pm HKT. Margin calls can only be met by wire transfer or Banker's Draft. Personal cheques will not meet a call. If call is issued during U.S. market hours, client has one hour after the banks open the next day to meet the call. Even if client agrees to meet the call, stop orders may be entered at the discretion of the HCF's dealer.
3. If the client elects to meet the call by offsetting, he/she must do so immediately. At the discretion of the Dealer of HCF, and depending on position size and market conditions, HCF may accept a STOP, O/C/O, MOC order in markets where such an order is accepted by the floor broker.

NO THIRD PARTY PAYMENT POLICY

1. All fund transfer has to be made between HCF and the bank account(s) owned solely under the client's name.
2. For any written request to make payment from a third party other than the account holder(s), a written request should be obtained and approved by HCF under special circumstances.

ELECTRONIC STATEMENT POLICY

1. Unless specially request, the client will not receive any statements by mail. Statements will be sent to the client according to the e-mail address(es) which is/are listed in the client agreement. For proper delivery, the client should inform the correct/updated or changed e-mail address(es) to HCF.
2. The client agrees to hold HCF harmless against all liabilities arising out of any e-mail services interruption or delay that involves any of the parties during the transmission process. And the client agrees HCF reserves the right to discontinue the services any time without notice.

CHANGE OF BENEFICIARY BANK ACCOUNTS

Any change of beneficiary bank accounts (either for the purpose of giving one-off or on-going withdrawn instruction) must be supported by an original written letter/change of personal particulars form accompanied by a copy of the bank statement.

PRIVACY POLICY

HCF is committed to safeguarding the personal information that client provides to HCF. This privacy policy describes how HCF handles and protects personal information that HCF collects from clients, who apply for or receive HCF's products and services. HCF wants to provide the best service possible to clients. One way that HCF does this is by using clients' information to provide clients with convenient access to the right products and services (including brokerage, research report, investment advisory and other financial services). HCF also recognizes that clients have important expectations regarding the use of that information. Safeguarding clients' information is a matter that HCF takes seriously. That is why HCF has set forth the following principles to affirm HCF's longstanding commitment to confidentiality:

1. As clients of HCF, it is necessary from time to time for you to supply your personal data to HCF when opening or continuing account(s), or in the establishment, continuation or provision of investment, dealing or related services.
2. Failure to supply data may result in HCF being unable to open or continue account(s) or establish, continue or provide investment, dealing or related services.

2. 當客戶選擇存入保證金時，必須確保該款項於當日香港時間下午4:00或之前存入利宏之戶口。追加保證金須為現金轉賬或銀行本票，個人支票並不能視為有效的追加保證金存款。如果在美國市時段出現追加保證金情況，客戶必須在翌日銀行開始營業後一小時內存入所需之保證金。即使客戶同意存入保證金，利宏之交易員仍有酌情權輸入止損單。
3. 當客戶選擇以平倉來符合追加保證金之條件，需即時訂定平倉單。利宏之交易員有酌情權去接受STOP, O/C/O, MOC的訂單，唯該酌情權需視乎戶口的持倉數量和市場情況。

不接受第三者存款和提款

1. 全部轉賬只接受客戶名下的銀行賬戶與其在利宏的戶口進行。
2. 只有在特別情況下，客戶可以書面要求由第三者戶口轉賬至利宏戶口，惟該書面要求必須得到利宏批核方為有效。

電子結單政策

1. 除非特別要求，否則客戶將不會收到郵寄之結單。結單將根據客戶協議書內所列出的電子郵件地址發送給客戶。客戶須提供正確／最新或已更改的電子郵件地址給利宏以確保能準確地發送結單。
2. 客戶同意利宏無須因通訊過程中之任何延誤或故障而負上任何法律責任。客戶亦同意利宏可於未通知客戶的情況下，享有隨時終止此項服務之權利。

更改收益人銀行資料

如客戶需更改(單次或永久性轉賬更改)銀行資料作為賬戶轉賬用途，必須遞交簽署信件或填寫個人資料更改表格的原件，連同銀行結單副本(需清楚顯示銀行賬戶號碼和客戶姓名)，方能視為有效的更改。

私隱政策

利宏承諾保護客戶提供予利宏的個人資料。本私隱政策說明了如果客戶申請或接受利宏的產品和服務，利宏將如何處理和保護客戶的個人資料。利宏一直致力為客戶提供最佳之服務。要達到此一目的，其中一個途徑就是利用客戶的資料，為客戶提供最方便的途徑，獲得合適的產品和服務(包括經紀服務、研究報告、提供投資意見及其他金融服務)。利宏亦明白到客戶對於其個人資料的使用非常關注。保護客戶資料乃是利宏一直認真處理的事項。因此，利宏訂立了以下守則，矢志承諾對客戶的資料保密：

1. 作為利宏之客戶，當申請開立或延續戶口或建立、延續、或提供投資、交易或相關服務時，需不時向利宏提供有關之個人資料。
2. 若未能向利宏提供有關資料，將會導致利宏無法開立或延續戶口或建立、延續或提供投資、交易或相關服務。

- | | |
|--|---|
| <p>3. Client's personal data (including the name, contact details, and other personal particulars) may also be collected in the ordinary course of continuation of our business relationship.</p> | <p>3. 客戶之個人資料(包括姓名、聯絡資料及其他個人資料)將可能在與利宏的正常業務往來過程中被收集。</p> |
| <p>4. Client data may be used for the following: (a) the daily operation of the services provided to client; (b) conducting identity and/or credit checks; (c) assisting other persons or institutions to conduct credit checks; (d) ensuring client's ongoing credit worthiness; (e) designing investment, dealing or related services or products for client's use; (f) marketing investment, dealing or related services or products; (g) determining the amount of indebtedness owed to or by client; (h) supporting any statements made in any documents in connection with the services of HCF; (i) assisting other relevant parties, professionals, institutions or relevant regulatory authorities to verify certain facts in connection with the services of HCF; (j) meeting the requirements to make disclosures under the requirements of any laws and/or regulations binding on HCF and for the purposes of any guidelines issued by regulatory or other authorities with which HCF is expected to comply; and (k) any purposes relating to any of the above.</p> | <p>4. 客戶之資料將可能用於下列用途：(a)為提供服務給客戶之日常運作；(b)作身份及信貸檢查；(c)協助其他人或財務機構作信貸檢查；(d)確保客戶之信用維持良好；(e)為客戶設計投資、交易或相關服務或產品；(f)宣傳投資、交易或相關服務或產品；(g)確定利宏對客戶或客戶對利宏之債務；(h)支援利宏在有關服務上作出之任何文件內之任何聲明；(i)協助其他有關第三者、專業人員、機構及有關監管機構確認某些利宏在有關服務上之事實；(j)根據利宏須遵守之有關法例及／或條例要求作出披露或利宏須遵守監管或其他機構的指引要求作出披露；及(k)與上述有關之用途。</p> |
| <p>5. Data held by HCF relating to clients will be kept confidential but HCF may provide information to the following: (a) any agent or third party service provider who provides services to HCF in connection with the operation of its business; (b) any appropriate person under a duty of confidentiality HCF which has undertaken to keep such information confidential; (c) any person or institution with which clients have or propose to have dealings; (d) any legal, regulatory, governmental, tax, law enforcement or other authorities or exchanges which relate to or govern any business of HCF; and (e) any of HCF's actual or proposed assignee or participant or subparticipant or transferee. Such Information may be transferred to a place outside Hong Kong.</p> | <p>5. 利宏會把客戶的資料保密，但利宏可能會把有關資料提供給：(a)任何代理人，或提供與利宏業務運作有關服務之第三者服務供應人；(b)任何對利宏有保密責任之適當人仕；(c)任何與客戶已有或建議有交易之人仕及機構；(d)任何管治或與利宏業務有關的法律、監管、政府、稅務、執法或其他機構或交易所；及(e)任何利宏之實在或建議受讓人或參與人或附屬參與人或受讓人。有關資料或被轉移至香港境外。</p> |
| <p>6. In accordance with Personal Data (Privacy) Ordinance of Hong Kong, client has the rights to: (a) check whether HCF holds data about client and access to such data; (b) require HCF to correct any data relating to client which is inaccurate; (c) ascertain HCF's policies and practices in relation to data and be informed of the kind of personal data held by HCF; and (d) opt out of the receipt of future marketing information and request us not to use personal data for direct marketing purposes.</p> | <p>6. 根據香港個人資料(私隱)條例，客戶有權：(a)審查利宏是否持有客戶的資料及查閱有關之資料；(b)要求利宏改正有關不準確之資料；(c)查悉利宏對於資料之政策及實際運用及被通知利宏持有何種個人資料；及(d)選擇日後不接收任何直接銷售信息及不希望個人資料被利宏用作直接銷售用途。</p> |
| <p>7. Nothing in this Policy shall limit client's rights under the Personal Data (Privacy) Ordinance.</p> | <p>7. 本政策不會限制客戶在個人資料(私隱)條例下所享有的權利。</p> |
| <p>8. In accordance with the terms of the Personal Data (Privacy) Ordinance, HCF has the right to charge a reasonable fee for the processing of any Data access request. At HCF, information regarding our clients are used solely in the legitimate conduct of HCF's business, to deliver superior services and to design products and special offers that demonstrate HCF's understanding of clients and clients' needs. As HCF move forward in developing new products and services in an era of vast technological change, HCF will continue to maintain HCF's declaration to assuring that client information is properly used and appropriately safeguard. Requests for access to data or correction of data or for information regarding policies and practices and kinds of data held should be addressed to:</p> | <p>8. 依據個人資料(私隱)條例之條款，利宏有權就處理任何資料索取查閱之申請收取合理費用。在利宏有關客戶之資料只會用於進行本身業務的合法用途，以提供優質服務，及進行產品設計及優惠，從而顯示利宏明白客戶及其需要。隨著利宏會在新科技年代進一步發展新產品和服務，利宏會繼續竭力確保客戶的資料會被正確使用及受到適當保護。任何關於查閱或改正資料，或索取關於資料政策及慣例或所持有的資料種類的要求，應向下述提出：</p> |

Horizon Commodities and Futures Company Limited
Unit G, 31/F, COS Centre, 56 Tsun Yip Street,
Kwun Tong, Kowloon, Hong Kong.
Telephone: +852 2235 2777
Facsimile: +852 2235 2757

利宏商品及期貨有限公司
香港九龍觀塘
駿業街56號中海日升中心31樓G室
電話：(852) 2235 2777
傳真：(852) 2235 2757

COLLECTION AND USE OF PERSONAL DATA

I/We confirm have read and understand the "Privacy Policy" relating to the Personal Data (Privacy) Ordinance and understand that the personal data may be provided to HCF and other persons and, whether or not such persons are members of HCF for their use in direct marketing.

Note: If you do not wish for HCF to use your personal data in direct marketing and/or to provide your personal data to any other persons for their use in direct marketing, you may check ("✓") in the following box (□). If you do not tick "✓" the box but sign on this account opening documents to signify your acceptance of the terms and conditions, you will be regarded as having indicated you have no objection (i.e. consent) to the use or transfer to third parties of your personal data for use in direct marketing. Hence, you have to study the application form carefully before you sign it.

I object to the use of my data for direct marketing of (classes of goods, facility or service).

The above represents your present choice whether or not to receive direct marketing contact or information. This replaces any choice communicated by you to HCF prior to this application.

Please note that your above choice applies to the direct marketing of the classes of products, services and/or subjects as set out in the "Privacy Policy". Please also refer to the "Privacy Policy" on the kinds of personal data which may be used in direct marketing and the classes of persons to which your personal data may be provided for them to use in direct marketing.

Note: The contents of this document are written in English and Chinese. In the event of any inconsistency between the two versions, the English version will prevail.

I/We, the undersigned, acknowledge and agree to the above:

Account Name 戶口名稱:	Account No. 戶口號碼:
Client Signature 客戶簽署:	Date 日期:

個人資料的收集和使用

本人／本公司確認已閱讀並理解關於私隱政策及明白個人資料可能會提供給利宏及其他人，包括利宏的成員及非成員，以作直接銷售之用。

註：如果閣下不希望個人資料被利宏用作直接銷售及或提供給利宏的成員及非成員作直接銷售之用，可以選擇在此方格內(□)劃上(✓)號。如你不在空格加(✓)，但在申請表上簽署表示接納條款及細則，即表示不反對(即同意)被加入直銷名單，因此，你須在簽署前小心閱讀申請表格。

本人反對本人的資料被用作「貨品、設施或服務類別」的直接促銷。

以上代表閣下現時對於接受直接銷售的聯繫或資料與否的選擇。此選擇會取代閣下之前曾經向利宏作出的任何選擇。

請注意閣下以上的選擇適用於直接銷售在「私隱政策」內列明的各類產品，服務及／或項目。另外，請參考「私隱政策」內有關可能會用在直接銷售的個人資料類別及個人資料可能會提供予直接銷售用途的機構及人員類別。

注意：本文件以中文及英文書寫，若兩種文字間有差異，則以英文文本為準。

本人／吾等聲明已閱讀並了解及同意以上之內容：

Commission Schedule**佣金收費表格**

Account Name:

戶口名稱：

Account No:

戶口號碼：

AE Name:

經紀名稱：

Hong Kong Futures & Options 香港期貨及期權產品	Standard Commission (per contract per side basis) 標準佣金 (每張合約單邊)		Special Commission (per contract per side basis) 優惠佣金 (每張合約單邊)	
	Day Trade 即日平倉	Overnight Trade 過夜平倉	Day Trade 即日平倉	Overnight Trade 過夜平倉
Hang Seng Index Futures 恒生指數期貨	港幣 HK\$60	港幣 HK\$100		
Mini-HSI Futures 小型恒生指數期貨	港幣 HK\$30	港幣 HK\$50		
H-Shares Index Futures H股指數期貨	港幣 HK\$60	港幣 HK\$100		
Mini H-shares Index Futures 小型H股指數期貨	港幣 HK\$30	港幣 HK\$50		
Hang Seng Index Options 恒生指數期權	1% of premium 期權金 Min. 最低收費：港幣 HK\$50, Max. 最高收費：港幣 HK\$100			
Mini Hang Seng Index Options 小型恒生指數期權	1% of premium 期權金 Min. 最低收費：港幣 HK\$15, Max. 最高收費：港幣 HK\$50			
H-shares Index Options H股指數期權	1% of premium 期權金 Min. 最低收費：港幣 HK\$50, Max. 最高收費：港幣 HK\$100			
Global Futures 環球期貨產品	Standard Commission (per contract per side basis) 標準佣金 (每張合約單邊)		Special Commission (per contract per side basis) 優惠佣金 (每張合約單邊)	
All Global Futures (Except LME) 所有環球期貨產品 (倫敦金屬交易所除外)	美元 USD15		美元 USD	
LME 倫敦金屬交易所	美元 USD25		美元 USD	
Others 其他產品				

Client Acknowledgement Signature:

客戶確認簽署：

Date:

日期：

Form to Request for CME Group Real Time Market Data Service 申請芝商所實時市場數據服務表格

Account Name 戶口名稱	Account Number 戶口號碼
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Professional users and Non-Professional users will be charged the rates indicated below:

專業投資者及非專業投資者的有關費用詳情如下：

Service Required (Please check the appropriate box(es))

要求所需服務 (請在適當方格內填上「✓」號)

Market Data Service 市場數據服務名稱	Professional 專業投資者	Monthly Professional Fees (per user) 專業投資者月費 (每登入賬戶計)	Non-Professional 非專業投資者	Monthly Non-Professional Fees (per user) 非專業投資者月費 (每登入賬戶計)
CME 芝加哥商品交易所	<input type="checkbox"/>	美元 USD85	<input type="checkbox"/>	美元 USD5
CBOT 芝加哥期貨交易所	<input type="checkbox"/>	美元 USD85	<input type="checkbox"/>	美元 USD5
NYMEX 紐約商業交易所	<input type="checkbox"/>	美元 USD85	<input type="checkbox"/>	美元 USD5
COMEX 紐約商品交易所	<input type="checkbox"/>	美元 USD85	<input type="checkbox"/>	美元 USD5
All Exchange Bundle 同時訂閱以上所有市場數據優惠	N/A 不適用	N/A 不適用	<input type="checkbox"/>	美元 USD15

For details of Real Time Market Data Service Fee, please refer to the terms below and CME Group Real Time Market Data Service Schedule:

請參閱以下有關實時市場數據服務之條款及收費詳情：

1. The Real Time Market Data Service Fee is charged per calendar month and will be debited in advance from the captioned account. If the fund in the captioned account is not sufficient to cover the Real Time Market Data Service Fee, Horizon Commodities and Futures Company Limited ("HCF") reserves the rights to suspend the Real Time Market Data Service immediately without prior notification.
實時市場數據服務收費以一曆月計算，並將於上述賬戶每月預先扣除當月費用。如賬戶內的資金不足夠繳付當月的有關費用，利宏商品及期貨有限公司(「利宏」)有權不事先通知而即時停止提供數據服務。
2. Full monthly fee will be charged even if the subscription period is less than one (1) calendar month.
如服務期不足一曆月亦會收取完整月費。
3. The Real Time Market Data Service is provided by respective vendor(s). The client shall comply with the terms and conditions provided by the vendor(s) enforced from time to time. You acknowledge that your personal data may be transferred to respective vendor(s), exchange(s) or regulator(s) if required.
上述實時市場數據服務由各別供應商提供，客戶需遵守供應商服務條款及細則。閣下已知悉個人資料可能需要披露予市場數據服務供應商、相關交易所或監管機構。
4. The information provided by the Real Time Market Data Service is sourced from respective vendor(s). HCF does not guarantee the timeliness, completeness, effectiveness and correctness regarding the information received and does not bear any loss nor cost arising from your use of this Service.
實時市場數據服務之資料由服務供應商提供，利宏並不保證該等資料的及時性、完整性、有效性及正確性，亦不承擔因使用此服務引致的任何損失或費用。
5. Pursuant to CME Regulation, first-time applicants of the above captioned service shall complete and return the "Market Data Subscription Agreement". If you are qualified as a non-professional trader, you must also complete and return the "Non-Professional Self-Certification Form".
根據芝商所規定，首次申請上述服務必須填寫及提交《市場資料訂閱協定》；如閣下符合非專業投資者資格，請一併填寫及提交《非專業人員自我證明書》。
6. All fees may be subject to change(s) based on CME Group decision.
芝商所有權隨時調整市場數據費用。
7. The Real Time Market Data Service will be available beginning the next business day.
實時市場數據服務需於下一工作天生效。
8. Should you wish to terminate the service, please kindly give written or email instruction to us at least five (5) business days before the beginning of next month. Otherwise, Real Time Market Data Service will be automatically renewed.
取消實時市場數據服務需於下一曆月開始前最少五(5)個工作天預先以書面或電郵方式給予利宏指示，否則當續期處理。
9. This Form has been translated into Chinese. If there are any inconsistencies or ambiguities between the English version and the Chinese version, the English version shall prevail.
此中文版申請表為英文譯本。如中、英文兩個版本有任何抵觸或不相符之處，應以英文版為準。

Notes

注意事項

1. Fees apply in accordance with CME Group Market Data Policies to all Service, per Unit of Count and are assessed on a monthly basis.
根據芝商所的市場數據政策，所有實時市場數據服務收費會按照每用戶/登入賬戶計算，並以月費形式收取。
2. Any subscriber who does not meet the qualifications of Non-Professional shall be considered a Professional and is liable for Professional fees.
如果服務使用者不符合非專業投資者資格，將被自動判定為專業投資者，並需承擔有關的專業投資者費用。
3. All fees may be subject to change(s) based on CME Group decision.
芝商所有權隨時調整市場數據費用。
4. This Fee Schedule has been translated into Chinese. If there are any inconsistencies or ambiguities between the English version and the Chinese version, the English version shall prevail.
此中文版收費表為英文譯本。如中、英文兩個版本有任何抵觸或不相符之處，應以英文版為準。

Signature of Client(s)

客戶簽署

Name of Client(s):

客戶名稱：

Date:

日期：