



T G SECURITIES

# T G SECURITIES LIMITED

## 滙澤證券有限公司

To: All clients

As an Exchange Participant of the exchanges of the Hong Kong Exchange Limited and a licensed corporation with the Securities and Futures Commission, we are required to strictly comply with the rules and regulations laid down by these official authorities. We are expected to know our clients as much as possible and to keep proper account opening forms and records of our clients as a code of best practice.

Please therefore read, sign and return the following documents prior to commence trading with us:

1. Standard Terms and Conditions For Futures and Options Trading
2. Risk Disclosure Statement and Disclaimer for Futures And Options Account
3. Account Opening Information Form
4. Specimen Signature Card
5. Photocopy of HKID card or passport of all the authorized person(s) to operate the account.
6. Proof of Residential Address (for Individual or Joint Account only)
7. Agreement For Client Acting As Intermediary (for Intermediary Client only)

For Corporate Clients, please also provide us with the following documents of your company, duly certified by any one director as true copies:

- i. the Certificate of Incorporation and subsequent Certificate of Incorporation on Change of Name; if appropriate, the Certificate of Registration of Oversea Company (or its equivalent)
- ii. the Memorandum and Articles of Association (or its equivalent)
- iii. the resolutions (and the printed form of resolutions provided by us) passed at a meeting of the directors to approve the open of a securities trading account with us
- iv. the latest audited financial statements, if one is available.

If your company is duly incorporated in **Hong Kong**, please provide the certified true copies of the following documents in addition to documents numbered (i) to (iv) above:

- i. a valid business registration certificate
- ii. the latest annual return filed with the Companies Registry/any Form D2 and Form D3

If your company is incorporated in a place **other than Hong Kong**, please provide the following documents in addition to the documents numbered (i) to (iv) above:

- i. the letter of guarantee and certified Extract of Board Resolution for granting a guarantee (for corporate guarantor)
- ii. certified true copies of documents equivalent to business registration certificate (if applicable)
- iii. certified true copies of the Register of Directors and Register of Members
- iv. certified true copies of documents equivalent to the latest annual return filed with the Companies Registry, Forms D2 and Form D3 (if applicable)

If you should have any questions or require additional information, please contact your Account Executive.

## NOTES ON PERSONAL INFORMATION COLLECTION

### 收集個人資料的說明

Dear Client 貴客戶：

With the coming into force of the Personal Data (Privacy) Ordinance on 20 December 1996, these Notes are prepared to assist you in understanding your rights and obligations in relation to supply of personal data by you to the TG Securities Limited or any member thereof ('the company') which data may relate to yourself or other persons and the manner in which the company may use or deal with such data.

隨著個人資料(私隱)條例已於1996年12月20日起生效,滙澤證券有限公司(「本公司」)擬定此說明以協助閣下瞭解在提供個人資料與本公司時的權利及責任,及本公司將會如何使用或處理該等資料的方式。

Provision of personal data from customers will be requested from time to time by the company which is required in relation to and in connection with the opening, establishments, operation and continuation of the accounts of customers with the Company for the purposes of trading and dealing in securities, futures and commodities, managing and advising on investment portfolios, provision of credit facilities or other financial services or investment advisory services. Failure to supply the requested personal data may result in the Company being unable to perform the functions as an agent of you.

本公司不時要求客戶提供個人資料,那些資料有助於客戶在本公司開設,成立,運作及持續其戶口作為證券買賣,期貨買賣,投資管理及意見提供,提供信貸安排或其他財務意見或投資諮詢服務。倘若客戶未能提供所需的個人資料會導致本公司無法發揮經紀之功能。

The personal information that you have provided to us may be used for the following purposes (a) the daily operation of the accounts and other related facilities provided to customers; (b) conducting credit checks for the purposes of ascertaining the financial strength of customers, approving credits to customers, reviewing the margin level or percentage in respect of the customer's account; (c) ascertaining the investment strategies and / or risk acceptance level of customers; (d) designing financial services or related products for customers' use; (e) marketing financial services or related products; (f) ensuring ongoing, credit worthiness of customers; (g) determining the amount of indebtedness owed to or by customers; (h) collection of amounts outstanding from customers and those providing security for customers' obligations; (i) meeting the requirements to make disclosure under the requirements of any law binding on the Company; and (j) purposes relating thereto.

客戶資料可能用作以下目的:(a) 日常戶口之運作及其他有關設施之提供;(b) 信用查核以確定客戶之財政狀況,批核信貸額,審查按揭水平或成數;(c) 確定投資策略及/或客戶風險之可接受水平;(d) 設計客戶之財務服務或有關商品;(e) 推廣財務服務或有關商品;(f) 確保持續值得信貸;(g) 確定借予或欠客戶之數額;(h) 收回客戶所欠之款項及為客戶責任提供抵押之款項;(i) 符合對本公司具約束力法律之要求,作出披露;及(j) 有關之目的。

Data held by the Company relating to a customer will be kept confidential but the Company may provide such information to (a) any agent, contractor or third party service provider who provides administrative, telecommunications, computer, or clearing or other services to the Company in connection with the operation of its business; (b) any other person under a duty of confidentiality to the Company including any member of TG Securities Limited. As from time to time constituted which has undertaken to keep such information confidential; (c) any actual or proposed assignee of the Company or participant or sub-participant or transferee of the Company's rights in respect of the customer.

本公司會對客戶之資料保密,唯本公司可能提供資料予:(a) 提供行政、通訊、電腦、付款或結算或其他服務予本公司作業務上運作的代理人、承商或第三者;(b) 已承諾對資料有保密責任的其他人士包括滙澤證券有限公司的成員;(c) 本公司的實際或建議的承讓人,參與者或次參與者或承轉人。

Under and in accordance with the terms of the Ordinance any individual (a) has the right to check whether the Company holds data about him and the right to access to such data; (b) has the right to require the Company to correct any data relating to him which is inaccurate; (c) has the right to ascertain the Company's policies and practices in relation to data and to be informed of the kind of personal data held by the Company. In accordance with the terms of the Ordinance, the Company has the right to charge a reasonable fee for the processing of any data access request.

根據條例,任何人士:(a) 有權查詢本公司是否持有其資料及有權查閱資料;(b) 有權有求本公司更正任何有關該人士之不正確資料;(c) 有權查明本公司對資料處理的措施及手法,及本公司知會所持有的個人資料種類。根據條例,本公司對客戶查閱資料的要求,有權收取合理費用。

You may contact our Compliance Officer for access to or correction of data or for information regarding our policies and practices in relation to personal data and kinds of data held by us.

任何關於查詢或更正資料,或索取本公司對持有客戶資料的政策及處理手法作出查詢,請聯絡我們的監管主任。

Yours sincerely

TG Securities Limited

滙澤證券有限公司

# T G SECURITIES LIMITED – TRADING AGREEMENT

## Standard Terms and Conditions For Futures and Options Trading

In consideration for the provision of the futures and options trading and related services by T G Securities Limited (“T G”, which expression shall include the head office and each and every branch of T G wherever situate, its successors in title and assigns), the client identified in the Account Opening Form and at whose request or on whose behalf one or more accounts are opened with T G agrees to accept and be bound by the provisions of the Futures and Options Trading Agreement, which said provisions of the Futures and Options Trading Agreement shall apply to all of the said services provided to such client (“Client” which expression shall include its heirs, executors, administrators, personal representatives and successors as the case may be), unless otherwise expressly agreed in writing by T G. If the Client utilizes or continues to utilize the services of T G, this shall constitute the Client’s acceptance of T G’s terms and conditions which form part of T G’s agreement with the Client and constitute a legally binding contract between the Client and T G. The Futures and Options Trading Agreement shall be in substitution for and to the exclusion of any prior terms of business between the Client and T G relating to the subject matter of this Agreement.

鑒於滙澤證券有限公司（“滙澤”，此名稱包括滙澤的總行及不論位於何處的各分行，以及滙澤的權益繼承人及受讓人）所提供的期貨及期權買賣及有關的服務，在開戶表上識別為客戶或由滙澤核准的有關客戶，並按該客戶的要求或為其於滙澤開立一個或以上帳戶的該客戶同意接受及受期貨交易協議的條款所約束。除非滙澤另有明確的書面協議，否則上述期貨交易協議的條款適用於所有上述向該客戶（“客戶”，此名稱視屬何情況而定包括客戶的繼成人、遺囑執行人、遺產管理人、遺產代理人及繼任人）提供的服務。如果客戶使用或繼續使用滙澤的服務，這將會構成客戶接納滙澤的條款（有關條款將成為滙澤與客戶的協議的一部份）及構成為客戶與滙澤之間的一份具法律約束力的合約。期貨交易協議將會取代及排除客戶與滙澤就本協議的標的事宜而先前達成的任何業務條款。

### 1 Interpretation 釋義

In this Agreement, unless the context otherwise requires, the following terms and expressions shall have the following respective meanings given to them:-  
除非文意另有所指，以下各詞及用語於本協議中有以下個別的涵義：—

“Access Codes” means the Password, PIN, User ID or such codes as T G may notify the client in respect of its access to the Electronic Trading Services;

“交易密碼”指滙澤通知客戶的通行密碼、個人身份密碼、使用者密碼，或就客戶使用滙澤電子交易服務而不時向客戶知會的密碼。

“Account” means (an) account(s) in the Client’s name or designated name opened and maintained with T G for the purpose of T G providing trading and related services including holding of funds relating to any purchases, sales, holdings and other dealings in Futures Contracts and Option Contracts as the Client may from time to time instruct T G to effect;

“帳戶”指以客戶或其指定的名義為滙澤提供有關客戶不時指示滙澤進行期貨合約及期權合約的任何買賣、持有及其他處理的交易及相關服務（包括資金的持有），而在滙澤所開立及維持的帳戶。

“Account Opening Form” means the account opening form or other document (however described) prescribed by T G from time to time and provided by or on behalf of the relevant Client to T G in respect of an application to open the Account;

“開戶表”指滙澤不時指定及由有關客戶或代表其向滙澤所呈交與該客戶申請開立帳戶有關的開戶表或其他文件（不論實際如何稱述）。

“Affiliate” means, in relation to a party, an individual, corporation, partnership or any other form of entity directly or indirectly controlling, controlled by or under common control with such party or any of such entities’ directors, officers or employees;

“聯屬人”就任何一方而言，指其直接或間接擁有的任何實體；任何直接或間接擁有該方的實體；任何與該方一樣直接或間接地由同一擁有人所擁有的實體；或任何該等實體的董事、高級職員或僱員。

“Authorized Persons” means the persons who are specified or designated by the Client to be persons authorized on the Client’s behalf to give instructions, whether written, oral or otherwise, in connection with services to be provided by T G;

“獲授權代理人”指由客戶所指明或指的人士，而該名人士獲客戶授權就滙澤所提供的服務，代表該客戶發出無論是否口頭、書面或其他方式的指示。

“Clearing House” means, in relation to Hong Kong Futures Exchange Limited (“HKFE”), the body appointed by or established and operated by HKFE to provide clearing services to participants of HKFE in respect of HKFE Contracts and, in relation to any other Exchange, any clearing house providing clearing services for any contract traded through or on that Exchange;

“結算所”就香港期交所而言，指由香港期交所委任或由其成立及營辦以便向該所的參與者就期交所合約提供結算服務的機構；及就其他交易所而言，指任何為透過或在該等交易所交易的合約而提供結算服務的結算機構。

“Clearing Regulations” means the general regulations and procedural manuals and practices of the clearing house providing clearing services to participants of HKFE for HKFE Contracts or, in respect of other Exchange, to members or participants of such other Exchanges for Contracts traded through or on such other Exchanges;

“結算所規例”指向香港期交所參與者就期交所合約提供結算服務的結算所的一般規例、程序手冊及慣例；或就其他交易所而言，就透過或在該等交易所交易的合約而向該等交易所的會員或參與者提供結算服務的結算所之一般規例、程序手冊及慣例。

“Closing out” in relation to a Contract held by T G on behalf of the Client, means entering into a second Futures Contract or Option Contract (as the case may be) on identical terms to the first-mentioned Contract, except:

“平倉”就滙澤代客戶持有的一張合約而言，指根據與該合約相同的條款，由滙澤所訂立的第二張期貨或期權合約（視乎何種情況而定），除了：

1.1 that the price may not be the same as the price specified in the first-mentioned Contract, and  
有關價格可能未必相等於首述合約所指明的價格；及

1.2 the Client takes the opposite side to the side it holds under the first-mentioned Contract,  
客戶在該份合約的持倉與其在首述的合約的持倉相反的；

for the purpose of crystallizing the profit or loss on the first-mentioned Contract, and the expression “close out” shall be construed accordingly;  
從而釐定在首述合約中的利潤或損失，而“平倉”這個用語須按此詮釋。

“Code” means the Code of Conduct for Persons Licensed by or Registered with the Commission made under the SFO in force from time to time;

“操守準則”指按證券及期貨條例所訂立而不時生效的《香港證券及期貨事務監察委員會持牌人或註冊人操守準則》。

“Commission” means the Securities and Futures Commission which was established under the repealed Securities and Futures Commission Ordinance and whose existence continued by virtue of section 3(1) of the SFO or any other body which assumes in whole or in part the powers and functions of the Securities and Futures Commission and has jurisdiction over HKFE under the SFO;

“證監會”指按已廢除的《證券及期貨事務監察委員會條例》所成立而根據《證券及期貨條例》第 3(1)條所繼續存在的證券及期貨事務監察委員會全部或任何按《證券及期貨條例》擔當證券及期貨事務監察委員會全部或部份權力及職能，並對香港期交所所有管轄權的其他機構。

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

“商品”指任何東西，包括但不限於農產品、金屬、貨幣、證券、利率、指數（無論是否與股票市場有關）及其他金融合約、能源、權利或權力及（按個別情況所須）包括上述任何東西的合約及於每種情況下無論該東西是否可被交付。

“Contract” means a Futures Contract and/or Option Contract as the context may require;

“合約”按文意所須，指期貨合約及／或期權合約。

“Correspondent Broker” means any member or participant of an Exchange and/or Clearing House of which T G may not be a member of participant who, as T G’s agent, enters into a Contract on such Exchange and/or clears the same, as the case be;

“代理經紀”指以滙澤代理人的身份在一間滙澤可能並非為其會員或參與者的交易所及／或結算所訂立合約及／或結算該合約的該間交易所及／或結算所的任何會員或參與者（視乎何種情況而定）。

“Electronic Trading Services” means the electronic trading facilities and services which may be provided by T G including but not limited to services provided or accessible through, the Internet and/or any other electronic communication channel;

“電子交易服務”指滙澤或會提供的電子交易便利及服務，包括但不限於經其互動音頻回應系統(IVRS)、互聯網及／或任何其他電子通訊渠道所提供或可被取用的服務。

“Exchange” means HKFE or any other exchange, market or association of dealers in any part of the world on which Contracts are traded;

“交易所”指香港期交所或在世界其他地方的其他交易所、市場或交易商組織，而本協議所述的合約是在該交易所、市場或交易商組織交易的。

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

“期貨合約”指在任何交易所被執行的合約，而其效果是：

(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  
其中一方同意向另一方在任何協議的未來時間以一個雙方協議的價格交付協議的商品或某個數量的商品；或

(ii) the parties agree to make an adjustment between them at an agreed futures time according to whether the 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 the contract, the difference being determined in accordance with the rules of the Exchange on which the contract is made;

合約雙方同意根據該協議商品的價值較訂立合約時的價值的相對高低（視乎何種情況而定）或較在訂立該合約時的價格的相對差別而在將來某個協議時間作出調整，而有關的差別是依據該合約透過其訂立的交易所的規則而決定的。

“Futures and Options Trading Agreement” or “Agreement” means these Standard Terms and Conditions together with the Account Opening Form and the Risk Disclosure Statements and Disclaimers, as the same may be replaced, amended or supplemented by T G from time to time;

“期貨交易協議”或“協議”指連同開戶表及風險披露聲明及免費聲明的本標準條款（可由滙澤不時取代、修訂或補充）。

“HKFE” means Hong Kong Futures Exchange Limited and its successors and assigns;

“香港交易所”指香港期貨交易所有限公司及其權益繼承人及受讓人。

“HKFE Contract” means a Contract approved by the Commission and HKFE for trading on any market established or operated by HKFE pursuant to the HKFE Rules;

“期交所合約”指由證監會及香期交所批准，並依據香港期交所規則在香港期交所成立或營辦的任何市場上交易的合約。

“HKFE Rules” means the Rules, Regulations and Procedures of HKFE as revised, amended or substituted from time to time;

“香港期交所規則”指香港期交所的規則、規例及程（可不時被作出更改、修訂或取代）。

“Margin” means such amount in such currency and such other security whatsoever as T G may from time to time demand in accordance with the Futures and Options Trading Agreement from the Client by way of margin, variation adjustments or cash adjustments in relation to Contracts;

“保證金”（俗稱孖展）指滙澤就有關合約以保證金、變價調整或現金調整方式根據期貨交易協議可不時向客戶所要求的貨幣及款額及任何其他抵押品。

“Market Requirements” means all applicable laws, the Clearing Regulations, the constitution and any rule, regulation, custom, order, direction, restriction, limitation, requirement or condition (including any trading or position limits) of or imposed by any relevant Exchange, Clearing House, broker, Correspondent Broker and/or T G from time to time;

“市場規定”指任何有關的交易所、結算所、經紀、代理經紀及／或滙澤的或其不時所施加的所有適用法律、結算所規則、憲章及任何規則、規例、習慣、指令、指示、限制、約束、規定或條件（包括任何交易或持倉限額）。

“Open Contract” means a Contract which has not been closed out;

“未平倉合約”指一張仍未平倉的合約。

“Option Contract” means a contract pursuant to which one party grants to the other party a right, exercisable by the latter party either on or (as the case may be) 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;

“期權合約”指一張合約，而根據該合約，其中一方向另一方賦予一項權利，而後者可在某個指定日期或在某個指定日期之前(視乎情況而定)行使該項權利，以某個協議的價格購買或出售(視乎情況而定)指定數量的商品或期貨合約。

“Risk Disclosure Statements and Disclaimers” means the risk disclosure statements and disclaimers provided by T G to the Client before the opening of the Account and/or from time to time; and

“風險披露聲明及免責聲明”指在客戶於滙澤開戶之前及/或不時由滙澤向客戶提供的風險披露聲明及免責聲明。

“SFO” means the Securities and Futures Ordinance, Chapter 571, Laws of Hong Kong and any subsidiary legislation made thereunder, as amended or substituted from time to time.

“證券及期貨條例”指香港法例第 571 章的《證券及期貨條例》及根據其制定的任何附屬法例(可不時被修訂或代替)。

In this Agreement, words denoting the singular number only include the plural and vice versa and words importing on gender include every gender.

在本協議中，祇含單數意思的用字包括眾數而相反亦言，及含單性意思的用字包括任何性別。

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## Instructions 指示

2.1 The Client may from time to time instruct T G, acting as the Client’s agent, to enter into or close out any Contract for the Account. T G may decline to accept any instruction from the Client in its absolute discretion and without assigning any reason, whether in relation to the entering into or closing out of any Contract, or the exercise of any rights thereunder. In such event, T G will endeavour to notify the Client accordingly, but T G shall not in any circumstances whatsoever be liable in any way for any loss of profit or gain, damage, liability, cost or expense suffered or incurred by the Client arising out of or in connection with T G declining to act on such instruction or omitting so to notify the Client.

客戶可不時指示滙澤(作為客戶的代理人)為其訂立合約或為其將合約平倉。滙澤可根據其絕對酌情權及無需給予任何理由拒絕接受客戶的任何指示(不論有關指示是關乎任何合約的訂立或平倉，或該等合約之下的權利的行使)。在這個情況下，滙澤將會致力就此知會客戶，但無論如何滙澤將毋須對客戶因滙澤拒絕執行其指示或遺漏向客戶作出知會而導致或招致的任何利潤或盈利的損失、損失賠償、責任、費用或開支而負上任何責任。

2.2 Instructions may be given orally, in writing or electronically, and shall be irrevocable once given. T G shall be entitled to rely and act upon any instruction which purports or which T G believes in good faith to have been given by the Client or by an Authorized Person. Subject to prior written agreement with T G, the Client may limit the powers and authorities of individual Authorized Persons. Amendments to the list of Authorized Persons shall take effect only when T G has received and accepted written notification from the Client.

指示可以口頭、書面或電子形式作出，而作出後即屬不可撤回。滙澤將會有權依賴任何據稱或滙澤真誠地相信是由客戶或獲授權代理人所作出的任何指示及據此行事。在與滙澤達成事先的書面協議後，客戶可限制個別獲授權代理人的權力及權限。只有在滙澤從客戶收到書面通知及滙澤已接受有關的書面通知後，獲授權代理人名單的修訂方可生效。

2.3 The Client expressly acknowledges and agrees that T G neither makes nor implies any representation or warranty as to the value, merit or suitability for the Client of any Contract entered into by T G on behalf of the Client and the Client shall, independently and without reliance on T G, make the Client’s own judgment and decision with respect to the entering into and closing out of each Contract.

客戶明確地確認及同意滙澤就其替客戶訂立的任何合約而言，滙澤並沒有作出或隱含地作出任何有關價值、優點或對客戶的適切性的陳述或保證，以及客戶將會獨立地及無須依賴滙澤而就每張合約的訂立及平倉作出其本身的判斷及決定。

2.4 If T G or the Correspondent Broker shall not be able to enter into such number of Contracts on behalf of the Client as may have been specified in the Client’s instruction, T G or the Correspondent Broker may enter into any number of Contracts less than the number specified in such instruction as it may be able to do so after having taken reasonable steps, and the Client shall be bound by such Contracts so entered into. Without prejudice to the generality of the foregoing, the Client acknowledges and accepts that the rapid and frequent changes in spot and future prices, general market conditions, and/or the restrictions or limits imposed by any relevant Exchange may make it impossible or impracticable for T G to carry out the Client’s instructions, or to conclude a transaction on behalf of the Client at the prices quoted at any specific time. Neither T G nor such Correspondent Broker (as the case may be) shall have any obligation or liability whatsoever and howsoever in respect of any failure to enter into Contracts as specified in the Client’s instruction.

如果滙澤或代理經紀未能依照客戶的指示替客戶訂立其指定數目的合約，滙澤或代理經紀可於採取合理步驟後於可行的情況下訂立任何少於該項指示的指定數目的合約，而客戶必須受該等已訂立的合約所約束。在不影響前述的概括原則下，客戶確認及接納現貨及期貨市場的迅速及經常的轉變、一般的市場狀況及/或由任何有關交易所施加的約束或限制，可能令滙澤無法或無法以可行的方法執行客戶的指示，或為客戶以在任何指明的時間所報的價格完成一項交易。無論如何，滙澤或任何該等代理經紀(視乎何種情況而定)將不會因任何未有依照客戶指示去訂立指明的合約而需承擔任何義務或責任。

2.5 The Client’s instructions and all Contracts entered into by T G on behalf of the Client shall be subject to the terms and conditions of the Futures and Options Trading Agreement and to the Market Requirements. In the event of any conflict or inconsistency between Market Requirements and the Futures and Options Trading Agreement, the Market Requirements shall prevail to the extent necessary to resolve such conflict or inconsistency between market Requirements and the Futures and Options Trading Agreement, the Market Requirements shall prevail to the extent necessary to resolve such conflict or inconsistency, and T G may in its absolute discretion take or refuse to take any action, or demand that the Client shall take or refrain from taking any action, to ensure compliance with the same.

客戶的指示及滙澤替客戶訂立的所有合約均須受期貨交易協議的條款及市場規定的約束。如果市場規定及期貨交易協議之間出現矛盾或不一致的情況，則概以市場規定為準，但以解決該等矛盾及不一致的地方為限，而滙澤可依照其絕對酌情權採取或拒絕採取任何行動，或要求客戶採取或限制採取任何行動以符合上述規定。

- 2.6 After any Contract has been entered into by T G on behalf of the Client, T G shall notify the Client of the details of such Contract in such form, containing such details and provided to the Client within such time limit as T G may determine, subject to Market Requirements.  
滙澤代客戶訂立任何合約之後，滙澤將會就市場規定的限制，以其決定的方式、詳情及時限之內，知會客戶有關該等合約的細節。
- 2.7 If any relevant Exchange, Clearing House, broker and/or Correspondent Broker on which or through whom any Contract has been entered into by T G on behalf of the Client requires any alteration in any terms and conditions of any such Contract, T G may take all such actions on behalf of the Client as T G may in its absolute discretion consider necessary or desirable to comply therewith or as a result thereof, or to avoid or mitigate loss thereunder, and all such actions shall be binding upon the Client.  
如果任何有關的交易所、結算所、經紀及/或代理經紀(滙澤代客戶在其或透過其訂立任何合約)要求就任何該合約的條款作出任何改變，滙澤可依照其絕對酌情權認為有需要或適切地採取所需行動，從而遵守有關改變，或因此原因或為此避免或減輕所導致損失，而所有該等行動將會對客戶有約束力。
3. **Electronic Trading 電子交易**
- 3.1 T G may provide the Client with Electronic Trading Services and they will be provided upon and subject to the provisions of this Agreement and other terms and conditions to be specified by T G from time to time.  
滙澤可向客戶提供電子交易服務，及該服務的提供將按照本協議的條款及滙澤不時指定的其他條件及條款而進行。
- 3.2 When using the Electronic Trading Services, the Client warrants that the Client is the only authorized user of its Access Codes and will be responsible for all instructions placed and all transactions conducted with the use of its Access Codes. The client undertakes to use its Access Codes with caution.  
當使用滙澤的電子交易服務時，客戶保證其為有關的交易密碼的唯一獲授權使用者及將會就所有透過使用客戶的交易密碼所發出的指示及進行的交易承擔責任。客戶保證會於使用其交易密碼時提高警覺。
- 3.3 The Client will not attempt to tamper with, modify, de-compile, reverse engineer or otherwise alter in any way, or gain unauthorized access to, the Electronic Trading Services.  
客戶不會及不會嘗試影響、修改、破解編碼、以反向編碼方式或以任何方式改變或在未獲授權的情況下使用滙澤的電子交易服務。
- 3.4 When the Client opens an account on-line, in addition to completing and returning the Futures and Options Trading Agreement through the Internet, the Client agrees to return to T G the hard copy of the Futures and Options Trading Agreement duly completed and signed by the Client and (unless alternative arrangement acceptable to T G has been made) witnessed or certified by a professional person such as a branch manager of a bank, certified public accountant, lawyer, notary public or any other person acceptable to T G. T G shall be entitled to refuse to execute the Client's instructions until T G has received such hard copy of the Futures and Options Trading Agreement.  
當客戶於線上開立帳戶時，除了透過互聯網上填妥及交回期貨交易協議外，客戶同意交回客戶填妥及簽署並經由專業人士(例如銀行分行經理、執業會計師、律師、公證人或任何其他滙澤可接受的人士)所見證或驗證的期貨交易協議的硬本(除非已作出滙澤可接受的其他安排)。滙澤有權拒絕執行客戶的指示直至滙澤已收妥上述的硬本。
- 3.5 Unless otherwise agreed by T G, T G will not execute the Client's instructions until there are sufficient cleared funds, securities or other property in the Account to settle the Client's transactions.  
除非客戶的帳戶有足夠的已結算款項、證券或其他財產以交收客戶的交易，否則滙澤不會執行客戶的指示，但滙澤同意者除外。
- 3.6 T G will not be deemed to have received the Client's instructions or executed its instructions unless and until the Client is in receipt of T G's message acknowledging receipt or confirming execution of the Client's instructions. The Client agrees to immediately notify T G if it does not receive T G's message acknowledging receipt or confirming execution of its instructions, or the Client is in receipt of any messages in respect of transactions which it did not instruct, or it becomes aware of any unauthorized use of its Access Codes.  
除非及直至客戶已收到滙澤的信息表示收到或確認已執行其指示，否則滙澤不得被視為已收到客戶的指示或已執行其指示。客戶同意如果客戶沒有收到滙澤就客戶的指示而發出的信息，或收到涉及並非由客戶作出指示的交易的任何信息，或發現任何有關客戶的交易密碼的未獲授權的使用，客戶會即時通知滙澤。
- 3.7 The Electronic Trading Services provide the client with an additional means to place instructions to T G. The Client may also do so by calling one of T G's sales representatives direct. If the Client experiences any problems in reaching T G through the Electronic Trading Services, the Client may use other methods to communicate with T G and inform T G of the difficulty the Client is experiencing.  
滙澤的電子交易服務為客戶提供額外的途徑以便向滙澤發出指示。客戶亦可直接致電滙澤的營業員發出指示。如果客戶透過滙澤的電子交易服務聯絡滙澤時遇到困難，可以使用其他方法與滙澤聯絡，並通知滙澤客戶所遇到的困難。
- 3.8 The Client agrees to review every instruction before placing it as it may not be possible to cancel its instructions once given.  
客戶同意在輸入每個指示之前會加以覆核，因為客戶的指示一經作出，便可能無法被取消。
- 3.9 The Electronic Trading Services may provide, for informational purposes only, data about securities, derivatives, collective investment schemes, mutual funds and other investment products published by third parties. Owing to market volatility and possible delay in the data-transmission process, the data may not be real-time market quotes for the relevant products. Whilst T G believes such data to be reliable, it has no independent basis to verify or contradict the accuracy or completeness of the information provided. No recommendation or endorsement from T G shall be inferred from such data.  
滙澤的電子交易服務純粹是為提供參考信息而向客戶提供由第三者所發佈的有關證券、衍生產品、集體投資計劃及其他投資產品的信息。由於市況波動及數據傳送過程可能出現的阻延，有關的報價可能並非該等產品的實時市場報價。儘管滙澤相信該等信息是可靠的，但滙澤沒有任何獨立的基礎可以核證或反駁有關方面所提供的信息的準確性和完整程度。任何人士不得從該等信息來推論滙澤對該等信息作出堆荐或認可。
- 3.10 Information provided under the Electronic Trading Services is provided on an "as is", "as available" basis and T G does not guarantee the timeliness, sequence, accuracy, adequacy or completeness of such information. Neither T G nor any third party gives any express or implied warranties

(including but not limited to warranties of merchantability or fitness for any particular use) with respect to such information.

滙澤的電子交易服務所提供的信息是按照“現況”及“現時所供應”的基礎而提供的，及滙澤不會擔保該等信息的及時性、次序、準確度、充份程度或完整程度。就該等信息而言，滙澤及任何第三者均沒有作出任何明示或默示的保證（包括但不限於其可商售性或適合某種用途的保證）。

- 3.11 Notwithstanding any other provisions contained in this Agreement, where the Client is provided with Electronic Trading Services, following execution of the Client's trading orders, the Client accepts that T G may send to the Client and the Client agrees to receive contract notes and statements of the Client's transactions through electronic posting to the Account or the Client's e-mail address or other electronic means in lieu of printed documents. Any such information will be freely accessible by the Client after such sending by T G and the Client shall print out such electronic contract notes and statements or make its own arrangements forthwith without delay to maintain its own records if necessary. Thereafter, T G will send to the Client relevant periodic statements summarizing entries in the Account by mail or electronic means or otherwise.

不論本協議中任何其他條款的規定，若客戶獲提供電子交易服務，於客戶的買賣指示被執行之後，客戶接受滙澤可以而客戶亦同意收取滙澤通過電子告示方式向客戶的帳戶或電郵地址發出或通過其他電子方式向客戶發出成交單據及結單以取代印本形式的文件。於滙澤發出該些信息之後，客戶可隨意讀取該些信息。若有需要的話，客戶必須儘促將該些電子信息列印出來或作出客戶自己的安排，以作客戶自己的記錄。滙澤會於隨後以郵遞或電子方式或其他方式向客戶提供有關的定期結單，總結客戶帳戶內的記帳情況。

- 3.12 **The Client hereby confirms that due to unpredictable traffic congestion and other reasons, the Electronic Trading Services may not be a reliable medium of communication and that such unreliability is beyond the control of T G. This may give rise to situations including delays in transmission and receipt of the Client's instructions or other information, delays in execution or execution of the Client's instructions at prices different from those prevailing at the time the Client's instructions were given, misunderstanding and errors in any communication between the Client and T G and so on. Whilst T G will take every possible step to safeguard its systems, client information, accounts and assets held for the benefit of T G's clients, the Client accepts the risk of conducting financial and other transactions via the Electronic Trading Services.**

客戶明瞭基於電子通訊可能遇到未可預計的交通擠塞情況及其他原因，電子交易服務可能並非是可靠的通訊途徑，而這種不可靠性並非滙澤所能控制。這可能會導致下列情況，包括：在傳送或收取客戶的指示或其他資料時有所延誤、延誤執行買賣盤或有關買賣盤以有別於客戶落盤時的市價執行、客戶與滙澤進行通訊時出現誤解及錯誤等等。儘管滙澤將會採取一切可行的步驟去保障其系統、顧客資料、帳戶及為客戶利益而持有的資產，客戶接納透過電子交易服務進行金融及其他交易所涉及的風險。

#### 4. Charges and Costs 費用及開支

- 4.1 In respect of the making of each Contract by T G as agent on behalf of the Client, and in respect of the closing out or (in the case of an Option Contract) exercise thereof, T G shall charge the Client a commission calculated at such rate and on such basis as T G may from time to time determine and notify the Client. In addition, the Client shall pay or reimburse T G forthwith on demand all commission, brokerage, levies, fees, duties and taxes and all other charges and expenses suffered or incurred by T G arising out of or in connection with any purchase or sale of Contracts entered into by T G on behalf of the Client or otherwise arising out of or in connection with the performance of any of T G's duties under the Futures and Options Trading Agreement. All such amounts may be deducted from the Account and any other accounts maintained by the Client with T G.

就滙澤作為代理人替客戶訂立的每張合約，及就該張合約所進行的平倉或(如屬期權合約)行使，滙澤將會向客戶收取按照其不時決定並知會予客戶的比率及基礎計算的佣金。此外，客戶須應滙澤的要求即時支付或付還所有滙澤因其代客戶訂立任何買入或沽出合約的交易或其履行任何滙澤於期貨交易協議下的義務所遭受或招致的所有佣金費用、經紀費、徵費、費用、關稅及稅項及所有其他收費及支出。所有該等數額可從帳戶及客戶在滙澤持有的任何其他帳戶之中扣除。

- 4.2 The Client agrees to pay interest on all overdue balances owing to T G (after as well as before any judgment), at such rate(s) to be notified by T G from time to time, which shall accrue daily and be calculated and payable on the last day of each calendar month or upon any demand being made by T G.

客戶同意就其欠滙澤的所有過期未付結餘支付利息(在任何裁決之前或之後)，而息率將按滙澤不時的有關通知，並且按照每一日累算及在每個曆月之最後一日或當滙澤作出要求當日起便須予支付。

- 4.3 Without prejudice to any other rights and remedies available to T G, T G may charge a monthly maintenance fee of such amount in such currency as T G may determine from time to time on the dormant Account if the Client has no trading activity for six months or more. Payment of such fees will be automatically deducted from the Account.

在不影響滙澤的任何其他權利及補救方法的情況下，如客戶的帳戶沒有進行買賣活動有 6 個月或以上，滙澤可收取帳戶維持月費，而滙澤可決定有關的應繳金額及貨幣。有關費用將會自動從客戶的帳戶中扣除。

#### 5. Margin 保證金

- 5.1 In respect of all Contracts entered into by T G as agent on behalf of the Client, the Client shall before the relevant Contract is entered into or otherwise immediately upon demand provide T G with such Margin together with such guarantees and other security in such form and amount and on such terms as T G may in its absolute discretion require from time to time. Such margin shall be maintained with T G and the Client shall not withdraw the same until the Open Contract to which it relates has been closed out. The Margin required by T G may exceed any margin requirements prescribed by any Exchange, Clearing House, broker or Correspondent Broker and may be changed by T G with immediate effect without prior notice to the Client. T G shall be entitled to refuse to execute the Client's instruction unless the Margin required by T G has been provided to T G.

關於滙澤代表客戶並以代理人身份訂立的所有合約，客戶須於有關合約訂立之前或否即時應滙澤的要求向滙澤提供其不時依據絕對酌情權所要求的保證金，而該保證金須連同滙澤所規定的擔保及某種方式及數額及符合某些條件的其他抵押品。該保證金須一直維持予滙澤，直至有關的未平倉合約被平倉之後，客戶方可申請提取該保證金。滙澤所要求的保證金數額可能會超過任何交易所、結算所、經紀或代理經紀所要求的保證金數額；並且滙澤可無需事先通知客戶而即時更改該保證金所須的數額。滙澤有權拒絕執行客戶的指示，除非滙澤所要求

的保證金已獲提供。

- 5.2 T G shall be entitled to demand from the Client from time to time such additional Margin as T G shall think fit in its absolute discretion, whether to comply with any requirement imposed by law or by any Exchange, Clearing House, broker or Correspondent Broker or otherwise whatsoever or howsoever, and the Client shall immediately upon demand provide T G with such additional Margin.

滙澤可依據其絕對酌情權不時要求客戶向滙澤支付其認為是適當的額外保證金，不論此舉是否符合法律或任何交易所、結算所、經紀或代理經紀所施加的要求而作出，而客戶無論如何必須在接獲有關要求後即時向滙澤支付該額外保證金。

- 5.3 Margin in the form of assets other than cash will only be accepted by T G in its absolute discretion. Where shares, stocks and/or other valuables are deposited as margin, T G shall have an absolute discretion to assign a notional value (which need not correspond to the market value) to the asset for Margin purpose, which value may change from time to time as determined by T G in the light of the prevailing market value of the asset or otherwise.

滙澤可依據其絕對酌情權決定是否接納現金以外的資產作為保證金。凡客戶存放股票、股份及/或其他具價值的物品作為保證金，滙澤可依照其酌情權就該等作為保證金資產指定一個名義價值(該價值無須符合其市值)，而滙澤可不時按照當時該等資產或其他資產的市值不時更改其價值。

- 5.4 Without prejudice and in addition to any other rights and remedies of T G hereunder, the Client hereby irrevocably authorizes T G, without prior notice to the Client, to apply all or any part of any cash deposit or other property held for the account of the Client by T G or its Affiliate on any account whatsoever and whether or not relating to trading in Contracts:-

在不影響及附加於滙澤在本協議之下的任何其他權利及補救的情況之下，客戶不可撤回授權滙澤(在無須事先通知客戶的情況下)，將滙澤或其聯屬人為客戶持有的所有或任何部份的現金按金或其他財產加以運用作以下用途，而不論此舉是否涉及合約的交易：

- (a) in or towards the provision of any Margin or additional Margin demanded by T G pursuant to Clause 5.1 or 5.2;  
應付滙澤依據第 5.1 或 5.2 條要求其支付保證金或額外保證金；
- (b) in payment to any Exchange, Clearing House, broker and/or Correspondent Broker in or towards satisfaction of any liability to provide margin demanded or required by such Exchange, Clearing House, broker or Correspondent Broker in respect of any Contract entered into by T G on behalf of the Client, or towards provision of security (whether in the form of mortgage, deposit, charge, pledge or otherwise) in favour or to the order of any Exchange, Clearing House, broker and/or Correspondent Broker, without prior notice to the Client and free of any beneficial interest of the Client or of any other person in the margin, as security for T G's obligations to (and upon terms specified by) the Exchange, Clearing House, broker and/or Correspondent Broker in respect of any Contract entered into by T G on behalf of the Client, with power to such Exchange, Clearing House, broker and/or Correspondent Broker to enforce the security in satisfaction of any obligations of T G, provided that the Client's deposit or property shall not be applied to finance or act as security for any Clearing House margin requirements or trading liabilities in respect of Contract entered into by T G on behalf of any other client (and in either event, such deposit or property will be dealt with according to the rules and regulations of the relevant Exchange, or Clearing House, or the terms of trading of the broker or Correspondent Broker);  
向任何交易所、結算所、經紀及/或代理經紀支付款項，以履行該交易所、結算所、經紀或代理經紀就滙澤代客戶訂立的任何合約而要求其履行提供保證金的任何責任，或向任何交易所、結算所、經紀及/或代理經紀或依其指示提供抵押品(不論以按揭、存款、抵押、質押或其他形式)，而此舉無需事先通知客戶，且撇除任何該客戶或任何其他人在該保證金的實益權益，以及作為滙澤代表客戶訂立的任何合約而須對該交易所、結算所、經紀及/或代理經紀承擔的責任(依照其所指明的條款)的抵押品，並且賦予權力予該交易所、結算所、經紀及/或代理經紀以執行該抵押保證以履行滙澤須承擔的責任，但該客戶的存款或財產不得作為就滙澤代表任何其他客戶而訂立的合約的任何結算所保證金要求或交易責任的融資或作為其抵押品(在上述任何一種情況下，該存款或財產將會依據有關交易所、結算所的規例或經紀或代理經紀的交易條款來處理)；
- (c) in satisfaction of any other obligations of T G to any party insofar as such obligations arise in connection with or incidental to any Contract entered into by T G on behalf of the Client; and/or  
以履行滙澤就任何一方須承擔的責任，而有關責任源自或涉及滙澤代表客戶訂立的任何合約；及/或
- (d) in or towards payment of money properly required to meet commissions, brokerage, levies or other proper charges directly relating to any Contract entered into by T G on behalf of the Client;  
以支付任何直接涉及滙澤代表客戶訂立的任何合約而應適當地支付的佣金、經紀佣金、徵費或其他適當的收費；

notwithstanding that any such application may result in the Client being required by T G to provide additional Margin.

儘管該等上述的運用可能會令滙澤要求客戶支付額外保證金。

- 5.5 Margin calls must be met on demand (or such other time limit as may be specified by T G from time to time – however, never later than the time the relevant Exchange requires client margin to be met). Without prejudice to the provisions of Clause 10, failure to meet such calls may result in T G being entitled or obliged by the rules or regulations of the relevant Exchange and/or Clearing House to close out the Open Contracts held on behalf of the Client in respect of which any Margin calls are not met within the period specified by T G or at the time of making such call(s), and/or to notify the relevant Exchange, Clearing House, broker or Correspondent Broker particulars of such Open Contracts. In particular, T G may be required to report to HKFE and the Commission particulars of all open positions in respect of which two successive Margin calls are not met by the Client within the period specified by T G.

繳交保證金的通知必須應要求(或滙澤不時指明的時限，但不得遲於有關交易所要求客戶繳交保證金的時限)予以滿足。在不影響第 10 條的情況下，如果未能滿足該等通知，將會令滙澤有權或按照有關交易所及/或結算所的規則或規例有責任將客戶持有而未有於滙澤指明的時間內或作出該等通知之時繳足保證金的未平倉合約平倉，及/或通知有關交易所、結算所、經紀或代理經紀關於該等未平倉合約的詳情。特別是滙澤或被要求向香港期交所及證監會匯報所有在滙澤指明的期限之內連續兩次或以上未遵守繳交保證金通知的所有未平倉合約的詳情。

5.6 Unless specifically instructed by the Client, Contracts held in the Account which the Exchange allows to be set off for margin purpose will automatically be set off for the determination of Margin without reference to the Client, but these Contracts will not be closed out or treated as netted off for any other purpose.

除非獲得客戶的明確指示，否則根據交易所規定可為著保證金目的而作出抵銷的在帳戶持有的合約，將會自動地加以抵銷以決定保證金數額而無須向客戶作出提述，但作為任何其他目的而言，這些合約將不會予以平倉或當作淨額結算處理。

5.7 If T G specifically requires that the Client can only maintain a cash account with T G for Option Contracts, only long Option Contract positions can be carried in the account. The Client shall pay T G the full cash value of the premium of the Option Contract on the date of the Client's instruction to T G to purchase the Option Contract

如果客戶在滙澤特別要求下祇可以維持一個期權合約的現金帳，則只有期權合約的長倉才可在該帳戶中持有。客戶須於其向滙澤指示滙澤購買該期權合約當日支付該合約期權金的全數現金價值。

## 6. Settlement 交收

6.1 Subject to Clause 6.5, in respect of each Open Contract for the Client's account which remains subsisting on the maturity date for its settlement, T G and the Client shall each have an obligation to make or take delivery (as the case may be) of the Commodity the subject matter of the Contract on the maturity date, provided that where, according to the rules of the relevant Exchange, the outstanding obligations of the buyer and seller of an Open Contract shall be satisfied solely by cash settlement based on a difference in price or value, T G or the Client (as the case may be) shall settle the Open Contract by paying the relevant difference to the other on the maturity date of the Open Contract. The Client shall take all necessary actions to enable T G to effect due settlement of each Open Contract on behalf of the Client in accordance with the Market Requirements.

在第 6.5 條的規限下，就每一張為客戶訂立的未平倉合約（而該合約在到期日仍未平倉以待交收）而言，滙澤及客戶須各自有責任在到期日提供或作出交付（視屬何情況而定）有關商品或該合約的標的物，但如果根據有關交易所的規則，未平倉合約的買方及賣方尚未履行的責任須祇可以根據價格及價值的差別以現金方式結算，則滙澤或客戶（視屬何情況而定）須在該未平倉合約的到期日向對方支付有關的差別來結算該未平倉合約。客戶須採取所需的行動，以便滙澤得以依照市場規定就替客戶訂立的每份未平倉合約進行妥善的交收。

6.2 Subject to the terms of the Futures and Options Trading Agreement and to the Market Requirements, the Client may, at any time before the last trading day of a Contract, request T G to Close out the same. Any amount payable by the Client arising out of the closing out of any Contract shall become immediately due and payable to T G upon the Closing out.

除期貨交易協議的條款及市場規定另有規定外，客戶可在一張合約的最後交易日之前的任何時間，要求滙澤將有關合約平倉。任何源自將任何合約平倉而導致客戶須支付的款項，在該合約平倉時即時到期及須予支付。

6.3 To exercise an option pursuant to an Option Contract entered into by T G on the Client's behalf, the Client shall deliver to T G a notice of exercise at least 24 hours before the cut-off date for the tender of exercise instructions prescribed by the writer of the option or the relevant Exchange, Clearing House, broker or Correspondent Broker (whichever prescribes the earliest cut-off date). Unless required by the rules of the relevant Exchange or otherwise agreed between T G and the Client that the outstanding obligations of the buyer and seller of an Option Contract are satisfied solely by cash settlement based on a difference in price or value, a notice of exercise from the Client shall only be considered to be valid when accompanied:-

客戶如果要求滙澤替其行使所訂立之期權合約，最少須在該期權合約賣方或有關交易所、結算所、經紀或代理經紀指定提交行使指示最後期限（以所述明的最早的期限為準）的 24 小時之前，向滙澤交付行使通知書。除非有關交易所所有規定或由滙澤與客戶有所協議，述明一張期權合約的買賣雙方的未履行責任祇可以根據價格或價值的差別以現金結算方式加以結算，否則客戶所作出的行使通知祇可在配合以下條件的情況下才會被視為有效的：

(a) in the case of a put option, with the underlying Commodity or document of title thereof for making delivery; and

如屬認沽期權，須附有相關商品或有關的所有權文件以作出交付；及

(b) in the case of call option, with sufficient immediately available funds to take delivery of the Commodity.

如屬認購期權，須附有充足的即時可動用的資金以接收該項商品的交付。

Unless specifically instructed by the Client and subject to the terms of the Futures and Options Trading Agreement, T G shall not have any responsibility whatsoever to tender any exercise instructions on behalf of the Client in respect of any Option Contract on or before the relevant cut-off date applicable to the Option Contract.

除非具體地獲得客戶的授權及受到期貨交易協議的規限，否則滙澤將不會有任何的責任，在適用於該期權合約的行使最後期限之前，替客戶提交就任何期權合約的任何行使通知書。

6.4 Where the Client holds a short position under an Option Contract and the option is exercised (or deemed to be exercised on expiry or otherwise), the Client shall on demand pay T G in cash the settlement amount payable by the Client or make or take delivery (as the case may be) of the Commodity the subject matter of the Option Contract pursuant to the terms of the Option Contract.

凡客戶根據期權合約持有短倉及該期權獲得行使（或在期滿或其他情況下被視為已行使），客戶須在接獲要求後以現金向滙澤支付客戶須支付的交收款項或依據該期權合約的條款接收或交付（視情況而定）有關商品或該期權合約的標的物。

6.5 If T G or the Correspondent 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 Contract entered into by T G on behalf of the Client 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, T G's obligations to make payment or to deliver any Commodity to the Client in respect of such Contract shall thereupon and by virtue of such failure become obligations to make payment of such amount or delivery of such quantity of such Commodity as is equal to such payment or such quantity as is actually received by T G in respect thereof.

如果滙澤或代理經紀（視情況而定）不論何種理由而未能依照有關交易所及/或結算所的規則及規例及/或任何適用法律，在到期交付或交付日期，就滙澤代客戶訂立的任何合約收到所有或部份其到期須支付予客戶的款項，或未能收到所有或部份其到期須交付予客戶就有關合約所指的商品（不論有關的交付或交付是應由有關交易所、結算所及/或任何其他人士作出），則滙澤就該合約而須向客戶作出交付或交付任何商品的責任，將會從此及因為該等失誤而變成為一如滙澤實際上已收到該等其應收取的款項或交付的商品因而須支付相等的數額或交付相等的商品的責任。

- 6.6 T G may in its absolute discretion but shall not be bound to act on any instruction from the Client to take any action whatsoever or howsoever against any Exchange, Clearing House and/or any other person in respect of any failure by such Exchange, Clearing House and/or other person to make any payment or to deliver any amount of any Commodity in respect of any Contract entered into by T G on behalf of the Client as provided in Clause 6.5, provided that if any such action is taken by T G, the Client shall fully indemnify T G on demand in respect of all costs, claims, demands, damages and expenses arising out of or in connection with the taking of such action.

滙澤可依照其絕對酌情權（但並非必然有責任）按照客戶的指示，向任何交易所、結算所及/或任何人士就該交易所、結算所及/或任何人士未有依照第 6.5 條規定就滙澤代客戶訂立的合約作出任何交付或交付任何數額的商品而採取任何形式的行動，但如果滙澤採取該行動，客戶須在接獲滙澤的要求後，全數彌償滙澤因採取該行動而導致或涉及的所有費用、索賠、要求、損害賠償及開支。

- 6.7 Any statement or confirmation signed by any authorized signatory of T G stating the price or value at which any Futures Contract or Option Contract is entered into or closed out, or the exchange rate applicable in any currency conversion, or the amount owing by the Client to T G at any given time, shall (in the absence of manifest error) be binding on the Client as to the particulars stated.

任何由滙澤的獲授權簽署人簽署的結單或確認書，述明在任何指定時間任何期貨或期權合約的訂立或平倉價格或價值，或任何貨幣兌換中所採用的兌換率，或客戶欠滙澤的數額，則如果沒有任何明顯的錯誤，將會就所述的細節對客戶有約束力。

## 7. Payment 支付

- 7.1 The Client shall pay T G forthwith upon demand by T G at any time the full amount of all losses, debit balances and deficiencies resulting from any transaction between the Client and T G, or from the operation of the Client's Account. Payment shall be made in such currencies as T G may from time to time prescribe.

客戶須即時應滙澤在任何時間作出的要求向滙澤支付因滙澤與客戶之間的任何交易而產生的，或因操作客戶帳戶而產生的所有損失、借方結餘及不足之數。有關的支付須依照滙澤不時註明的貨幣作出。

- 7.2 Without prejudice to the Client's obligation to effect payment on demand, each payment (whether by way of direct payment, transfer, debit or credit) to be made by the Client to T G in relation to the Futures and Options Trading Agreement shall be made not later than the close of business (Hong Kong time) on the date on which payment is required to be made.

在不影響客戶應要求作出支付的責任的情況下，每項就期貨交易協議由客戶向滙澤作出（不論是透過直接支付、轉帳、借貸）的支付，將須在該筆款項須予支付的當日的營業時間結束之前（香港時間）作出。

- 7.3 The Client will be responsible to T G for any losses, costs, fees and expenses in connection with the Client's failure to meet the Client's obligations by the due settlement date as described above.

如客戶未能履行其依照上述規定在到期交收日或之前進行交付的責任，則客戶須對任何因此而涉及的損失、成本、費用及開支向滙澤負責。

- 7.4 All payments by the Client for transactions or otherwise in connection with the Futures and Options Trading Agreement shall be made in cleared funds in the currency and at the place specified by T G, (i) free of any restrictions, conditions or equities, (ii) free and clear and without any deduction or withholding on account of any taxes, and (iii) without deduction or withholding on account of any other amount, whether by way of set-off, counterclaim or otherwise.

所有就期貨交易協議的交易或其他的支付，必須按照滙澤指明的貨幣及在其指明的地方以已結算的款項進行，且（i）沒有任何限制、條件或衡平法權益約束；（ii）無限制及清楚可動用，以及沒有因稅項原因作出任何扣除或預扣，及（iii）沒有就任何其他數額作出任何扣除或預扣，不論是透過抵銷、反申索或其他方式。

## 8. Dealings 交易

- 8.1 T G or its Affiliates may have an interest, relationship or arrangement that is material in relation to any instruction received or transaction effected for the Client. In particular, T G and its Affiliates may, without reference to the Client:-

滙澤或其聯屬人，就其收取的任何指示或代客戶進行的交易，可能會擁有重大的權益、關係或安排。尤其是滙澤及其聯屬人可在無需提述客戶的情況下：

- (a) effect transactions for the Client with or through T G's Affiliate or any Correspondent Broker;  
與或透過滙澤的聯屬人或任何代理經紀為客戶進行交易；
- (b) effect transactions with the Client as principal for T G's or its Affiliate's own account;  
以主事人身份為滙澤或其聯屬人與客戶進行交易；
- (c) effect transactions where T G or its Affiliates have a position in the Contract; and/or  
在滙澤或聯屬人在該合約有持倉的情況下進行交易；及/或
- (d) match the Client's orders with those of other clients;  
與客戶的買賣盤與其他客戶的買賣盤進行配對；

and neither T G nor any of its Affiliates shall be obliged to account to the Client or any third party for any profits or benefits received in connection therewith.

及滙澤或其任何聯屬人將無須就其與上述事項有關所取得的任何利潤或利益向客戶或任何第三者作出交待。

- 8.2 Nothing herein shall place T G under any duty to disclose to the Client any information which may come to the notice of T G in the course of acting in any capacity for any other person, nor shall T G be under any obligation to the Client to see that any information pertaining to any

Contract acquired by T G be given either before or at the same time as such information is made available to other clients. However, T G shall take all reasonable steps to avoid conflicts of interest and where such conflicts cannot reasonably be avoided, take all reasonable steps to ensure that clients are at all times treated fairly.

本協議沒有任何條文會令滙澤有任何責任向客戶披露任何在其以任何身份為任何人士行事的過程中所察覺的資料，而滙澤亦沒有任何責任就滙澤所取得涉及任何合約的任何資料於向其他客戶披露之前或同時向客戶披露該等資料。然而，滙澤將會採取一切合理的步驟以避兔出現利益衝突，而如果該等衝突不能合理地避免，將會採取一切合理步驟以確保客戶在所有時間都獲得公平的對待。

- 8.3 The Client acknowledges that due to the trading practices of the exchanges or other markets in which transactions are executed, it may not always be able to execute orders at the prices quoted at a particular time or “at best” or “at market” and the Client agrees in any event to be bound by transactions executed following instructions given by the Client or its agent. The Client agrees that T G shall not be under any liability for any loss incurred as a result of transactions which take place in the circumstances contemplated in this clause.

客戶確認由於執行交易所在的交易所及其他市場的交易慣例，可能無法經常以在某個時間所報的價格，或以“最佳”或“市場”價格執行買賣盤，及客戶同意在任何情況下受任何依照客戶或其代理人的指示而執行的交易所約束。客戶同意滙澤無須因在本條所設想的情況下進行的交易所帶來的任何損失而負上責任。

- 8.4 T G may convert funds into and from foreign currencies at such reasonable rates of exchange as T G may determine in T G’s sole discretion. The Client acknowledges that any profit or loss arising from a fluctuation in the exchange rate of the relevant currency will be for the Client’s account.

滙澤可依照其本身的絕對酌情權認為是合理的外幣兌換率，將資金兌換成某種貨幣或從某種貨幣兌換為另一種貨幣。客戶確認任何有關貨幣的兌換率的波動所造成的利潤或損失，將會由客戶的帳戶承擔。

- 8.5 Unless indicated by T G in the relevant contract note or otherwise, T G acts as the Client’s agent in respect of transactions executed pursuant to the Futures and Options Trading Agreement.

除非滙澤於有關的成交單據中或以其他方式表示外，滙澤是就依照期貨交易協議的條款而執行的交易作為客戶的代理人。

- 8.6 Except as may be expressly agreed by T G otherwise, the Client understands and accepts that no interest will accrue to the Client on any amounts held in the Account or for the Client and T G has the right to retain for its own benefit any and all amounts derived by way of interest on the Client’s money.

除非滙澤明確地同意之外，客戶明白及接受就任何帳戶或代客戶所持有的款項而言，客戶將不會享有任何累計利息及滙澤有權享有及保留任何及所有客戶款項所衍生的利息。

## 9. Priority 優先執行

- 9.1 The Client understands that, subject to Market Requirements, T G will handle its clients’ orders fairly, due regard being had to the sequence in which such orders were received, provided always that orders of clients should have priority over orders for the account of T G or any account in which T G as an interest or the account of any employee or agent of T G.

在市場規定的規限之下，客戶明白滙澤會公平地並顧及其收到買賣指示的先後次序處理客戶的買賣指示；而客戶的買賣指示比較起滙澤本身帳戶作出的買賣指示，或滙澤本身擁有權益的帳戶作出的買賣指示，或滙澤的僱員或代理人本身的帳戶作出的買賣指示，均應獲得優先的處理。

- 9.2 T G may, without prior reference to the Client, combine for execution the Client’s orders with the orders of other clients, with T G’s own orders or the orders of T G’s Affiliates. This may result in a more favourable or less favourable price being obtained for the Client than would have been achieved had the orders been executed separately. Where there are insufficient Contracts to satisfy orders so combined, the transactions shall be allocated between clients in such manner considered to be fair by T G, with due regard being given to the sequence in which such orders were received, provided always that priority shall be given to satisfy the orders of clients over those of T G or its Affiliates.

滙澤可在無須事先向客戶作出提述之前，將客戶的買賣盤與其他客戶的買賣盤、或滙澤或其聯屬人的買賣盤加以合併執行。此舉可能令為客戶取得的執行價格較該等買賣盤分別獨立地執行所得到的價格會較佳或較為不利。凡未有足夠的合約去滿足以合併方式執行的買賣盤，有關交易將會按照滙澤視為公平的方式，在適當考慮接獲該等買賣盤的先後次序後，在客戶之間作出分配，但客戶買賣盤必須較滙澤或其聯屬人的買賣盤獲得較優先的處理。

## 10. Unilateral Closing Out 單方面平倉

- 10.1 T G shall be entitled to exercise its powers under Clause 10.2 upon or at any time after the occurrence of any of the following events:-

當出現下述任何事件之時或下述任何事件發生之後，滙澤將有權行使其在第 10.2 條之下的權力：

- (a) the Client fails to pay on demand or when due any sum (in particular, any Margin) due to T G or any Affiliate of T G, or fails to perform any of the Client’s other obligations under the Futures and Options Trading Agreement;

客戶未有在其欠滙澤或其聯屬人的款項到期付還時或應有關的要求付還欠款時，付還有關的任何款項（尤其包括任何保證金），或未有履行依照期貨交易協議所述客戶應履行的其他責任；

- (b) the Client fails to make payment in respect of any loan, guarantee, indemnity or other indebtedness or obligation for borrowed money on the due date for payment, or any such loan, guarantee, indemnity or other indebtedness or obligation for borrowed money becomes, or is declared, or becomes capable of being declared, due prematurely for any reason;

客戶未有在到期付還欠款時就任何的借款、擔保、彌償或其他欠債或責任作出支付，或因任何理由任何該等借款、擔保、彌償或其他欠債或責任提前到期付還，或被宣佈或成為可宣佈為提前到期付還，但客戶卻未能作出支付；

- (c) any information supplied by the Client to T G, whether in the Account Opening Form or otherwise, or any warranty made by the Client in the Futures and Options Trading Agreement, is incorrect or misleading in any material respect;

客戶向滙澤提供的任何資料（不論是否載於開戶表）或客戶在期貨交易協議中所作出的保證，在要項上是不正確或誤導的；

- (d) any attachment or sequestration is levied against any account of the Client with T G or any Affiliate of T G, or any injunction, prohibition

order or similar order is declared on any of the Client's assets, or execution, distress or similar process is levied against any of the Client's assets;

有任何扣留或扣押要求向客戶在滙澤或其聯屬人開立的帳戶作出，或有任何強制令、禁制令或類似的命令向客戶的資產作出，或有強制執行、查封或類似的法律程序正針對該客戶的任何資產作出；

(e) a judicial declaration of incompetence is made in respect of the Client, or the Client dies;

就客戶作出司法宣佈，表示其已成為無能力行事或該客戶死亡；

(f) it shall become unlawful for the Client to maintain the Account or to perform any of the Client's obligations under the Futures and Options Trading Agreement, or any authorization, consent, approval or licence necessary for the Client to continue the Account or to perform any of its obligations under the Futures and Options Trading Agreement shall be revoked or otherwise cease to be in full effect;

如客戶維持其帳戶或根據期貨交易協議履行客戶的任何責任成為非法，或客戶繼續其帳戶或履行其在期貨交易協議之下的任何責任所需的任何授權、同意、批准或許可被撤銷或不再全面生效；

(g) there occurs a material adverse change in the business, assets or general condition of the Client which, in the absolute opinion of T G, may adversely affect the due performance by the Client of its obligations under the Futures and Options Trading Agreement; or

客戶的業務、資產或一般情況出現重大的負面改變，而根據滙澤的絕對意見，可能會影響客戶妥善履行其在期貨交易協議之下的責任；或

(h) where T G determines in its absolute opinion that the exercise by T G of any powers conferred by Clause 10.2 is necessary for compliance with any rules, regulations or requirements of any Exchange, Clearing House, broker and/or Correspondent Broker; in particular, if the HKFE prohibits or restricts T G from carrying short position on behalf of Clients;

凡滙澤以其本身絕對意見認為有需要行使其根據第 10.2 條獲賦予的權力，以遵守任何交易所、結算所、經紀及/或代理經紀的任何規則、規例或要求，尤其是如果香港期交所禁止或限制滙澤為客戶建立或持有短倉。

10.2 Upon or at any time after the occurrence of any of the events specified in Clause 10.1, T G shall forthwith be entitled, without any demand or demand for additional Margin, without notice to the Client and notwithstanding any prior Margin call which has been made, to do any of the following things in its absolute discretion:-

當第 10.1 條所指的任何事件發生之時或之後任何時間，滙澤便即時有權在無須作出任何要求或額外保證金要求及無須向客戶作出通知及儘管事前已有追繳保證金通知作出的情況下，按照其絕對酌情權，作出以下任何一種行為：

(a) close out, perform or maintain any Open Contract in the Account and, for this purpose, make or take delivery of the underlying Commodity in respect of any such Contract, sell any Contract, initiate new long or short positions to establish a spread or straddle, or do a combination of any of the foregoing;

將帳戶內的任何未平倉合約平倉、履行或維持，及就此目的提交或收取該合約的相關商品、出售任何合約、主動建立新長倉或短倉以建立一項差額或跨期策略、或就以上任何行動作出組合；

(b) cancel any outstanding order or other commitments made on behalf of the Client;

取消任何代表客戶作出而尚未執行的買賣盤或其他承擔；

(c) borrow or purchase any Commodity required to make delivery on behalf of the Client; and/or

借入或購買任何代表客戶作出交付所需的商品；及/或

(d) exercise any options (put or call) arising from any Option Contract held by T G on behalf of the Client.

行使滙澤代客戶持有的任何期權合約所產生的任何權利(認沽或認購)。

10.3 T G shall have absolute discretion to choose which (if not all) Open Contracts to close out or (in respect of Option Contracts) to tender exercise instructions, and may sell any security on a single or collective basis. The Client hereby waives all claims and demands (if any) against T G in respect of any loss, involuntary or otherwise, directly or indirectly arising from the exercise by T G of the powers conferred by the Futures and Options Trading Agreement, howsoever such loss may have been caused (other than through the willful misfeasance or gross negligence of T G, or the reckless disregard of the obligations of T G under the Futures and Options Trading Agreement), whether in relation to the timing or manner of the exercise of powers or otherwise. The Client specifically acknowledges and accepts that:-

滙澤將有絕對酌情權去選擇哪張(如果不是所有)未平倉合約平倉或(如屬期權合約)選擇哪張期權合約提交行使指示，以及可以單一或集體形式出售任何抵押品。客戶放棄就任何因滙澤行使其根據期貨交易協議而獲賦予的權力所產生的(不論是否為自願或是直接或間接地產生)損失而作出申索或要求的權利，不論該項損失以何種方式招致(因滙澤的蓄意失當行為或嚴重疏忽，或魯莽地忽略其在期貨交易協議之下的責任則除外)，以及不論是否關於有關權力行使的時間性或方式。客戶具體地確認及接納以下各點：

(a) nothing in Clause 10.2 shall impose any obligation on T G to close out any Open Contract or exercise any option on behalf of the Client; and

第 10.2 條之中並無任何條文向滙澤施加任何責任須代客戶將任何未平倉合約平倉或行使任何期權合約，及

(b) in view of the frequent and rapid changes in spot and futures prices, T G is not under any obligation to assess price movement or market trend in exercising its powers under Clause 10.2 (in particular, in determining the timing for the exercise of such powers), nor to limit or mitigate any loss which the Client may incur as a result of the market position moving against the client's favour, and the market condition may render it impossible or impracticable to close out any of the Client's open position within any given time.

基於在期貨及現貨市場經常迅速出現改變，滙澤並沒有肩負任何責任在行使其根據第 10.2 條的權力時評估價格的波動及市場趨勢(尤其是在決定行使該等權力的時間性)，而且亦沒有責任因市場狀況轉變為對客戶不利而要為客戶局限或減少任何損失，以及市場情況可能會令其無法或並非切實可行地在任何既定時間內將客戶的未平倉合約平倉。

10.4 Without prejudice to the generality of the foregoing, upon the occurrence of any of the following in relation to the Client:

在不影響上述的概括性原則下，若出現以下任何有關客戶的事件：

(a) an order is made by a competent court or a petition is presented or a resolution passed for the winding-up, bankruptcy, official management or dissolution (other than pursuant to a consolidation, amalgamation or merger) of the Client or any other relief under any bankruptcy or insolvency law or other similar law affecting creditors' rights; or

由具司法管轄權的法院作出命令，或收到呈請或已有議決案通過要求將客戶清盤、破產、由破產管理官管理或解散（依據綜合、結合或合併安排者除外）或有任何其他根據破產或無力償債法或其他影響債權人權利的法律之下的補救措施；或

(b) a receiver, administrator, provisional liquidator, conservator, trustee, or similar official is appointed for the Client or over the whole or a substantial part of the Client's assets,

就客戶的所有資產或其大部份資產委任出接管人、管理人、臨時清盤人、保障資產人、受託人或類似的官員，

each Open Contract in the Account shall be immediately terminated and of no further effect and the only obligations thereafter in respect of such Open Contract shall (subject as provided in Clause 13) be the obligation on the part of either T G or the Client to pay such sum as shall be determined by:-

則在帳戶內的每張未平倉合約會立即被終止及並無進一步的效力，而後就該未平倉合約的責任將為(第 13 條另有規定者除外)滙澤或客戶須向對方繳付根據以下方式計算的款項：

(aa) calculating the amount of profit or loss that would arise in respect of such Open Contract, as if it had been closed out immediately upon the occurrence of the relevant event at the then prevailing market rate;

計算就該未平倉合約而產生的盈虧數額，猶如該合約在有關事件發生之時便即時已按照當時的市價予以平倉一樣；

(bb) converting any such amount arising in a currency other than Hong Kong dollar to Hong Kong dollar by reference to the then prevailing spot market rate;

根據當時的現貨市場兌換率，將一種港元以外的貨幣所產生的任何上述數額轉換為港元；

(cc) discounting to present value at the prevailing interest rates for the deposit of a comparable amount quoted by the Standard Chartered Bank each such amount to take account of the period between the date of such close out and the applicable settlement date; and

計及由上述平倉日期至適用的交收日期的期間，按照當時由香港渣打銀行所報的相若數額的存款利率將每項上述數額折現為現金數值；及

(dd) setting off the aggregate of all the amounts so arising in favour of T G against the aggregate of all amounts arising in favour of the Client.

將所有因此產生屬滙澤所有的總額與屬客戶所有的總額加以抵銷。

If the net sum of produced is in favour of T G, the sum shall be payable forthwith by the Client. If the net sum is in favour of the Client, the sum shall be payable forthwith by T G.

若所產生的淨額歸滙澤所有，有關數額須即時由客戶支付予滙澤。若有關淨額歸客戶所有，有關數額須即時由滙澤支付予客戶。

#### 11. Set-off and Charge 鎖權及抵押

11.1 T G shall be entitled and authorized to, for itself or as agent for its Affiliates, at any time or from time to time and without notice to the Client, notwithstanding any settlement of account or other matter whatsoever, combine or consolidate all or any of the accounts of the Client and/or its Affiliates (including the Account) with T G and its Affiliates (of whatever nature and whether held individually or jointly with others) and set-off or transfer any money, securities or other property standing to the credit of any one or more of such accounts in or towards satisfaction of any of the Client's or any of its Affiliates' indebtedness, obligations or liabilities to T G and/or any of its Affiliates, on any other accounts (including the Account) whether such indebtedness, obligations or liabilities be present or future, actual or contingent, primary or collateral, several or joint and secured or unsecured. Where such set-off, consolidation, combination or transfer requires the conversion of one currency into another, such conversion shall be calculated at the rate of exchange conclusively determined by T G to be applicable.

滙澤可為其本身或作為其聯屬人的代理人而隨時或不時，及在沒有通知客戶的情況下，及儘管帳戶已作出任何結算或不論其他何種事宜的情況下，將客戶及/或其聯屬人在滙澤及/或其聯屬人的任何或所有帳戶(包括帳戶及不論是何種性質及是否個別或與他人共同持有)加以合併或綜合，及抵銷或轉移任何一個或以上該等帳戶中存有的任何款項、證券及/或其他財產，以清償客戶或其任何聯屬人在任何其他帳戶(包括帳戶)所欠滙澤及/或其聯屬人的欠債、義務或責任，不論該等欠債、義務或責任是現在的還是未來的、實際的還是或有的、基本的還是附屬的、分別的還是合共的，以及是有抵押的還是無抵押的。凡該等抵銷、綜合、合併或轉移須將一種貨幣兌換成另一種貨幣，則該兌換須依照滙澤最終決定的兌換率計算。

11.2 The Client as beneficial owner hereby charges in favour of T G and each of its Affiliates by way of first fixed charge all securities, Commodities or other property, including Margin, from time to time deposited by or on behalf of the Client with T G or purchased for or otherwise being held in or by or under the order or control of T G for the Account or any other account whatsoever, including any and all rights, title and interest, present and future, therein (collectively, "Charged property") as continuing security for all of the Client's liabilities and obligations due, owing or incurred towards T G and each of its Affiliates of whatever nature and from time to time and the Client hereby assigns and releases to T G and each of its Affiliates all such securities, Commodities or other property as aforesaid. In the event of the Client failing to pay any indebtedness or outstanding amount due, owing or incurred to T G or any of its Affiliates when due or on demand by the relevant company, or an order is made or petition presented or resolution passed for the bankruptcy, winding up or dissolution of the Client, or the Client is declared incompetent or dies, T G shall be entitled to sell or, as the case may be, the relevant Affiliate shall be entitled to direct T G to sell, at the absolute discretion of the relevant company both as to manner and time of sale and consideration, any of the Charged property whether or not held in mutuum and whether or not the delivery of any property comprised in the Charged Property shall have been required pursuant to any instruction from the Client or any Authorized Person and to deduct from the sale proceeds such amount as is necessary to discharge the indebtedness or outstanding amount and pay the same to the relevant company. For this purpose, a certificate issued by T G or any of its Affiliates certifying the amount of indebtedness or outstanding amount due to it

by the Client at any time and that the Client has failed to pay the same to it shall be final, conclusive and binding on the Client.

客戶以實益擁有人的身份謹此將所有不時由客戶存入或代表客戶存入滙澤的、或為客戶的帳戶或任何其他帳戶所購買的或持有的或由滙澤所掌管或控制的證券、商品或其他財產(包括保證金)，包括其任何及所有現時及將來的權利、所有權及權益(統稱“抵押財產”)，以第一固定押記形式押記予滙澤及其每個聯屬人作為客戶所有對滙澤及其每個聯屬人所應負的任何性質及不時的責任及義務的持續抵押；客戶並謹此向滙澤及其每個聯屬人轉讓及讓予所有上述證券、商品或其他財產。若客戶未能就任何客戶對滙澤或其任何聯屬人的欠債或結欠款項於到期或有關公司作出要求之時清繳該欠債或結欠款項，或有令狀被作出或呈請被提交或議決案被通過要將客戶破產、清盤或解散，或客戶被宣佈為無行事能力或死亡，則滙澤有權或其有關的聯屬人有權指示滙澤(視屬何情況)，按有關公司於出售方式及時間及代價方面的絕對酌情權，將任何抵押財產出售，不論該抵押財產是否以混合形式被持有及不論構成該抵押財產的任何財產是否須依照客戶或任何獲授權代理人的任何指示被用作交付，並且有權從有關的出售所得數額中扣除為解除上述欠債或結欠款項所需的數額。為此目的，滙澤或其聯屬人所發出的證明書核證客戶於任何時間的有關欠債或結欠款項的數額及客戶未能清繳有關欠債或結欠款項的事實，將會是最終的、決斷性的及對客戶有約束力的證明。

11.3 The provisions of this Clause 11 shall be without prejudice to any rights to which T G may be entitled to by law.

第 11 條的規定將不會影響滙澤根據任何法律而享有的任何權利。

## 12. Representations, Warranties and Undertakings 陳述、保證及承諾

12.1 The Client warrants that it has full and unrestricted power to enter into the Futures and Options Trading Agreement and that it has obtained all necessary consents and has taken all necessary actions (including, where appropriate, any action required under its corporate or other organizational documents) to authorize it to enter into the Futures and Options Trading Agreement and to perform its obligations hereunder.

客戶保證其擁有全權及不受限制的權力訂立期貨交易協議及已取得所需的同意及已採取所有所需的行動(包括如適用的話，任何根據其公司或其他組織性文件須採取的行動)以授權其訂立期貨交易協議及履行其在該協議之下的責任。

12.2 In relation to all transactions entered into pursuant to the Futures and Options Trading Agreement, the Client warrants and undertakes that it will obtain, and maintain in effect, all necessary consents of any governmental or other regulatory body or authority applicable to each such transaction and that it will comply with the terms of the same and all applicable laws, regulations and directives. The Client shall, forthwith on demand by T G, deliver to T G copies of all such consents or such other evidence of any such consents and such evidence of compliance (including certifications of the Client) with the terms of such consent and with any such laws, regulations and directives as T G may from time to time require.

就所有依據期貨交易協議訂立的交易而言，客戶保證及承諾其將會取得及保持所有適用於每宗該等交易的任何政府或其他監管機構或當局一切所需的同意，並且將會遵守所有適用的法律、規例、指示及上述同意的適用條款。如接獲滙澤的要求，客戶將須即時向滙澤交付滙澤可不時要求的所有該等同意的副本或任何該等同意的其他證據及已遵守該等適用的法律、規例、指示及上述同意的適用條款的證據(包括客戶的聲明)。

12.3 The Client agrees not to charge or pledge, or allow to subsist any charge or pledge over, the Margin or any property or rights forming part of the Account without T G's agreement or to sell, grant an option over, or otherwise deal in any way with or propose to sell, grant an option over or deal with the same.

客戶同意在未經滙澤的同意之前，就保證金或構成該帳戶其中一部份的任何財產或權利而言，不會作出抵押或質押或容許就此存在任何抵押或質押，或就該等保證金、財產或權利進行出售、授予期權或以任何形式處置，或建議出售、授予期權或作任何處置。

12.4 The Client confirms that the Account Opening Form in relation to the opening of the Account has been duly completed and that the information therein is true, complete and accurate. T G is entitled to rely fully on such information and representations for all purposes. T G is authorized at any time to contact anyone, including the Client's banks, brokers or any credit agency, for the purpose of verifying the information provided in the Account Opening Form.

客戶確認就有關開戶的開戶表所載的資料已妥善填寫，以及有關的資料是真實、完整和正確的。滙澤有權就所有的目的全面依賴該等資料及陳述。滙澤獲授權在任何情況下接觸任何人士，包括客戶的銀行、經紀或任何信貸機構，以便核證開戶表所載的資料。

12.5 The Client represents and warrants that it is the person or entity (legal or otherwise) ultimately responsible for originating the instruction in relation to each transaction in the Account and the person or entity (legal or otherwise) that stands to gain the commercial or economic benefit of each transaction in the Account and/or bear its commercial or economic risk. The Client will also ensure that only the Client or an Authorized Person will place an instruction with T G in relation to the Account. If, in relation to any particular transaction in the Account, the Client is not such a person or entity, the Client undertakes and agrees to provide information on the identity, address and contact details of such person or entity to T G before giving the instruction to T G and T G may refuse to accept such instruction. The Client also undertakes and agrees to provide such information directly to the relevant exchanges, government agencies or regulators within two days of T G's written request and such undertaking and agreement will survive any termination of the Futures and Options Trading Agreement.

客戶陳述及保證就帳戶內的每宗交易而言，客戶是最初負責發出該宗交易的指示的人士或實體(不論是否為法律實體)及將會從該宗交易取得商業或經濟利益及/或承擔其商業或經濟風險的人士或實體(不論是否為法律實體)。客戶亦會確保只有客戶或獲授權代理人會向滙澤發出關於帳戶的指示。若果關於帳戶內任何某項特別交易，客戶並非上述的人士或實體，客戶承諾及同意於向滙澤發出指示之前向滙澤提供該人士或實體的身份、地址及聯絡詳情，而且滙澤可拒絕接受有關指示。客戶亦承諾及同意將該等資料於滙澤向其發出書面要求的兩天之內直接提供予有關交易所、政府機關或監管機構，而此項承諾及協議將於期貨交易協議終止之後繼續生效。

12.6 Where the client is acting as an investment manager of any collective investment schemes, discretionary accounts or trusts, if there are any transactions in which the client's investment discretion is overridden, the Client agrees that it will advise T G of such fact and provide information on the identity and contact details of the person overriding its investment discretion before giving the instruction to T G. The client also undertakes and agrees that it will disclose such information to the relevant exchanges, government agencies or regulators within two days of T G's written request and such undertaking and agreement will survive any termination of Futures and Options Trading Agreement.

凡客戶作為任何集合投資計劃、全權委託帳戶或信託的投資經理，而如果客戶在任何交易的投資酌情權遭推翻，客戶同意將會於向滙澤發

出指示之前知會滙澤有關事實及提供堆翻其投資酌情權的人士的身份及聯絡詳情。客戶亦承諾及同意將該等資料於滙澤向其發出書面要求的兩天之內直接提供予有關交易所、政府機關或監管機構，而此項承諾及協議將於期貨交易協議終止之後繼續生效。

- 12.7 The above representations and warranties shall be deemed to be repeated immediately before each transaction or dealing is carried out for or on behalf of the Client.

以上的陳述及保證將會視作為在替客戶或代表客戶進行每宗交易之前已再次重複作出。

13. Indemnity and Liability 彌償及責任

- 13.1 The Client agrees that T G, its directors, officers, employees and agents are not liable for any losses, including loss of profits, costs or expenses suffered or incurred by the Client as a direct or indirect result of or in connection with any Contract entered into by T G as agent on behalf of the Client or the provision of services by T G, or any failure or delay to provide the same, unless, and then only to the extent that, such losses, costs or expenses are caused by the gross negligence, wilful default or fraud on the part of T G, its directors, officers, employees or agents in the provision of such services.

客戶同意滙澤、其董事、高級職員、僱員及代理人無須就任何損失負責，包括客戶因直接或間接源自或涉及任何滙澤以代理人身份為客戶訂立的任何合約或因滙澤提供服務或任何未有或延遲提供有關服務而蒙受或招致的利潤損失、開支或費用；除非及只限於該等損失、開支或費用是因為滙澤、其董事、高級職員、僱員或代理人在提供該等服務時的重大疏忽、蓄意失責或詐騙所引致。

- 13.2 Without prejudice to any other rights T G may have under the Futures and Options Trading Agreement or otherwise, the Client agrees to indemnify fully and keep fully indemnified each of T G, its directors, officers, employees, Affiliates and agents against any cost, expense, damage, loss or liability whatsoever which may be suffered or incurred, whether directly or indirectly, in connection with the provision of services under the Futures and Options Trading Agreement or arising out of any breach by the Client of any term of the Futures and Options Trading Agreement including any representation, warranty or undertaking given by the Client.

在不影響滙澤在期貨交易協議或其他方面的任何其他權利之下，客戶同意就根據期貨交易協議提供服務或因為客戶違反期貨交易協議的任何條款，包括任何客戶的陳述、保證或承諾，所直接或間接地可能蒙受或招致的任何開支、費用、損害賠償、損失或責任，全數彌償滙澤、其董事、高級職員、僱員、聯屬人及代理人及確保上述任何的一類人士獲得全數彌償。

14. Amendment and Transfer 修訂及轉移

- 14.1 T G may from time to time in its absolute discretion amend the terms and conditions of the Futures and Options Trading Agreement by giving the Client prior notice of the changes which will become effective from the date specified in such notice.

滙澤有絕對酌情權不時修訂期貨交易協議的條款，並向客戶預先通知有關的修訂，而該等修訂將會在有關通知指明的日期開始生效。

- 14.2 T G may terminate this agreement by notice in writing to the Client with immediate effect if over one year has elapsed since the last transaction in any Contract for the Account.

如果自從帳戶最後一次的合約交易起計已超過一年，滙澤可以書面通知客戶終止本協議，並且可即時生效。

- 14.3 T G shall have the right to assign, transfer or otherwise dispose of all or any of its rights, interest or obligations in or under the Futures and Options Trading Agreement to any third party as T G thinks fit and without having to notify the Client or obtain the Client's consent.

滙澤有權按其認為合適及於無須通知客戶或取得客戶同意的情况下轉讓、轉移或以任何方式放棄滙澤在期貨交易協議下的所有或任何權利、權益或義務給予任何第三者。

- 14.4 The Client shall not be entitled to assign, transfer or otherwise dispose of its rights, interest or obligations in or under the Futures and Options Trading Agreement to any third party without the prior written consent of T G.

在未獲得滙澤事先的書面同意的情况下，客戶無權向任何第三者轉讓、轉移或以任何方式放棄其在期貨交易協議下的權利、權益或義務。

15. Termination 終止

- 15.1 Either party may terminate the Futures and Options Trading Agreement at any time by giving to the other not less than two business days' prior written notice. This shall not affect any undertakings or indemnities given by the Client under the Futures and Options Trading Agreement or any rights or obligations under the Futures and Options Trading Agreement outstanding as at the date of termination, all of which shall survive such termination. Without prejudice to the foregoing, any termination shall not affect the rights or liabilities of either party arising out of or in connection with any Open Contracts at the time of such termination, including as to Margin, until all such Contracts have been closed out or settlement and/or delivery has been effected and all such liabilities fully discharged.

協議的任何一方可在任何時候向另一方給予不少於兩個營業日的事先書面通知將期貨交易協議終止。這將不會影響任何由客戶根據期貨交易協議而作出的任何承諾或彌償，或於協議終止當日期貨交易協議之下還未完成的權利或義務，而該等承諾、彌償、權利或義務在該項終止之後仍然生效。在不影響前述的情况下，終止協議將不會影響任何一方在該項終止之時所涉及的未平倉合約所產生的權利或責任，包括保證金，直至所有該等合約已平倉或已交收及/或有關的交付已完成及所有該等責任已全部解除。

- 15.2 In case of any remaining cash balances in the Account upon termination of the Futures and Options Trading Agreement, the Client agrees to withdraw such balances within seven days from the date on which all Open Contracts have been closed out or any other period as may be specified by T G. If the Client does not do so, T G may send the client T G's cheque representing the credit balances in the Account to the last known address of the Client at the sole risk of the Client.

如果在期貨交易協議終止時在帳戶中有任何現金結餘，客戶同意在所有未平倉合約被平倉當日起計的七天內或於滙澤指定的其他時間之內提取該等結餘。如果客戶沒有這樣做，滙澤可將有關支票寄往客戶最後為人所周知的地址，向客戶付還相等於帳戶內的結餘的數額，有關風險由客戶承擔。

16. Notices and Communications 通知及通訊

- 16.1 All communications to the Client shall be sent, at the Client's risk, to the address or e-mail address indicated in the Account Opening Form, or such other address or e-mail address as the Client may subsequently notify to T G in writing from time to time or to the Client's last known address. Any communication from the Client shall be deemed effective only upon actual receipt by T G. The Client consents to T G sending any communication

to the Client by electronic means and to the Client receiving the same in electronic form.

所有致客戶的通訊將會於客戶承擔有關風險的情況下發送往開戶表所述的地址或電郵地址或傳真號碼，或客戶日後可不時以書面方式知會滙澤的其他地址或電郵地址或傳真號碼或客戶最後為人所知的地址。任何由客戶發出的通訊只會在滙澤實際收到有關通訊後方可視為生效。客戶同意滙澤可經電子方式與客戶聯絡而客戶亦同意收取該等電子方式的信息。

- 16.2 T G shall not be liable for any loss suffered or incurred by the Client directly or indirectly as a result of T G's inability to obtain the Client's instructions despite reasonable endeavours having been made on the part of T G.

如果滙澤已作出合理的努力但仍未能從客戶取得指示，滙澤將不會對客戶直接或間接因此而遭受或招致的損失負責。

17. Information and Changes 資料及改變

- 17.1 The Client understands that T G is required by applicable laws and regulations to obtain information about T G's clients at the time an account is opened with T G. The Client represents that the information contained in the Account Opening Form is complete, true and correct, and T G is entitled to rely on such information for all purposes unless and until T G receives written notice from the Client of any changes thereto. The Client hereby undertakes to give such notice in the event of any changes to such information. The Client hereby authorizes T G to conduct a personal credit inquiry or check on the Client for the purpose of ascertaining the Client's financial situation and investment objectives. Such information (and other information acquired about the Client) may be used by T G for credit control purposes and for the purposes of marketing products and services to the Client. The Client understands that T G may, prior to providing any services hereunder, or at any time, require a personal guarantee from the shareholders and/or directors of a corporate client and/or any other person.

客戶明白滙澤須依照適用的法例和規定，在客戶於滙澤開立帳戶之時取得有關客戶的資料。客戶作出陳述表示開戶表內所載的資料是完整、真實及正確的，及滙澤有權就所有目的而言依賴該項資料，除非及直至滙澤從客戶收到書面通知有關資料有所變更。客戶承諾如該等資料有任何變更，客戶將會作出該項通知。客戶亦授權滙澤可為著確定客戶的財政狀況及投資目標，就客戶進行個人信貸查詢及核證。該等資料(或其他所獲取有關客戶的資料)可由滙澤為信貸監控，以及為著向客戶推銷產品及服務而被使用。客戶明白滙澤依據本協議提供任何服務之前，或在任何時間，可要求公司客戶的股東、董事及/或任何其他人士提供個人擔保。

- 17.2 The Client understands that T G is subject to the Hong Kong Personal Data (Privacy) Ordinance, which regulates the use of personal data concerning individuals. The Client understands that T G has appointed a Data Protection Officer, and further information on T G's policies and practices relating to personal data is available on written request to such officer. The Client understands that as an individual client the Client is entitled, by written request to the Data Protection Officer, the access the personal information held about the Client and, if applicable, to correct any inaccuracies in that information. Unless the Client sends a written request to the contrary to the Data Protection Officer, the information T G acquires about the Client may be used for the purposes of marketing products and services which may be of interest to the Client. The Client agrees that T G may disclose his personal information to such persons or classes of persons and use his personal information for such purposes as may be set out in T G's policies and practices relating to personal data from time to time.

客戶明白滙澤須受香港的《個人資料(私隱)條例》所約束，而該條例是規管有關個人的資料的使用。客戶明白滙澤已委任一名資料保障主任，而有關滙澤在個人資料方面的政策及做法的進一步資料，可以書面形式向該名資料保障主任索取。客戶明白作為個人客戶，客戶有權向該名資料保障主任作出書面請求，取得滙澤所持有的客戶個人資料，及如適用，糾正有關資料的不正確之處。除非客戶向資料保障主任作出相反的書面要求，否則滙澤就關於客戶而取得的資料，將可用作為向客戶推銷其可能感興趣的產品及服務。客戶同意滙澤可按其不時的政策及處理方式披露客戶的個人資料給予某些人士或某些類別的人士及使用客戶的個人資料作某些用途。

- 17.3 The Client understands that his personal information may be supplied to credit reference agencies and in the event of default, debt collection agencies. The Client shall be entitled, upon request, to be informed which items of information are routinely so disclosed, and be provided with further information to enable the making of an access and correction request to the relevant credit reference agencies or debt collection agencies, as the case may be.

客戶明白客戶的個人資料可被提供予信貸資料服務機構及於欠帳時給予收數公司。客戶有權要求被通知那些資料的項目是一般性會被披露，及獲提供進一步資料藉此可向有關機構提出查閱及更正的要求。

- 17.4 T G and the Client each undertakes to notify the other in the event of any material change to the relevant information (as specified in paragraphs 6.2(a), (b), (d), (e) and (f) of the Code) provided in the Futures and Options Trading Agreement.

滙澤及客戶互相向對方承諾，如在期貨交易協議內提供的有關資料(按操守準則第 6.2(a)、(b)、(d)、(e)及(f)段所訂明者)有任何重要的變更，均會通知對方。

18. Confidentiality 保密

Whilst the Client expects T G to keep confidential all matters relating to the Account, the Client hereby irrevocable authorizes, without further notice to or consent from the Client, T G or any of its agents, if requested by an exchange, clearing house or other regulatory authority, to provide to such authority details of the Account including all such information and all such documents (or copies thereof) in T G's possession as may be required by such exchange, clearing house or other regulatory authority, to provide to such authority details of the Account including all such information and all such documents (or copies thereof) in T G's possession as may be required by such exchange, clearing house or other regulatory authority, including without limitation the names and ultimate beneficiary of the Client or transactions in the Account and the Client shall not hold T G or any of its agents liable for any consequences arising out of any such disclosure and the Client shall reimburse T G and any of its agents on demand all costs and expenses (if any) incurred in complying with requests for such disclosure.

雖然客戶期望滙澤就任何有關帳戶的事宜保密，客戶不可撤回地授權滙澤或其任何代理人，在無須進一步通知客戶或獲得其同意下，在接獲交易所、結算所或其他監管當局的要求後，向該等當局提供有關客戶帳戶的詳情，包括由滙澤所管有並可能由該等交易所、結算所或其他監管當局所要求的所有該等資料或文件(或其副本)，包括但不限於客戶的姓名及其最終受益人或帳戶內的交易，及客戶不得以任何該等披露而產生的任何後果而要滙澤或其任何代理人負責，以及如接獲要求，客戶須向滙澤或其任何代理人付還任何因遵守有關資料披露要求而招致的成本費用(如有)。

19. Specified Provisions 特定的條款

19.1 Without prejudice and in addition to any other provisions of the Futures and Options Trading Agreement, the following provisions shall also apply (and for the purposes of this Clause 19, unless otherwise specified, the defined terms and expressions set out below have the meanings assigned to them under the HKFE Rules):-

在不損害及附加於期貨交易協議的任何其他條文的情況下，下列各條文亦同樣地適用(及就本第 19 條而言，除非內文另有所指，以下各詞及用語的涵義與該詞及用語在香港期交所規則中的涵義相同):-

(a) every HKFE Contract shall be subject to the charge of an Investor Compensation Fund levy and a levy pursuant to the SFO, the cost of both of which shall be borne by the Client;

每份期交所合約均需繳交投資者賠償基金徵費及根據《證券及期貨條例》所收取的徵費，及上述兩項費用須由客戶承擔；

(b) if the Client suffers pecuniary loss by reason of T G'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;

如客戶因滙澤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《證券及期貨條例》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) T G and any of its directors, officers or employees may trade on their own respective account and T G may trade on the account of any of its Affiliates;

滙澤及其任何董事、高級職員或僱員可本身各自進行交易，以及滙澤可為其任何聯屬人進行交易；

(d) transactions related to Futures Contracts and Option Contracts shall be subject to the rules of the relevant markets and Exchanges. T G is required, upon the request of HKFE or the Commission, to disclose the name, beneficial identity and such other information concerning the Client as HKFE or the Commission may require and the Client agrees to provide such information concerning the Client as T G may require in order for T G to comply with this requirement and in the event T G fails to comply with the disclosure requirement under Rule 606(a) or 613 (a) of the HKFE Rules, the Chief Executive may require the closing out of positions on behalf of the Client or the imposition of a Margin surcharge on the positions of the Client;

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。滙澤必須在香港期交所或證監會提出要求時，披露客戶的姓名或名稱、實益身份及香港期交所或證監會可能要求的其他有關該客戶的資料，而該客戶亦同意提供滙澤可能需要的有關該客戶的資料，以便滙澤能夠符合本規定的要求及如果滙澤未能符合香港期交所規則第 606(a)條或 613(a)條的披露要求，香港期交所行政總裁可要求代客戶將其持倉進行平倉或向客戶的持倉徵收保證金附加費；

(e) the Client may have varying level and type of protection in relation to transactions on different markets and exchanges;

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；

(f) to the extent that T G for the account of the Client enters into a transaction for Contracts trade on the New York Mercantile Exchange on the automated trading system operated by such exchange for the trading of certain of such Contracts:-

就滙澤代表客戶就在紐約商品交易所買賣的合約而以該交易所操作的自動交易系統買賣若干該等合約而訂立交易而言:-

(i) The transactions are subject to the rules of such exchange; and

該等交易須受到該交易所的規則所約束；及

(ii) If the Client is dealing in such Contracts for the benefit of another person, the Client shall ensure that in its agreement with that other person there shall be a provision to the effect of sub-paragraph (i) and this sub-paragraph (ii);

如果客戶是代其他人士買賣該等合約，客戶須確保其與該名其他人士所訂立的協議載有具備如上所述(i)分段及本第(ii)分段的效力的條文；

(g) T G MAY, SUBJECT TO THE PROVISIONS OF THE SFO 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 T G'S OWN ACCOUNT OR FOR THE ACCOUNT OF ITS ASSOCIATED COMPANY OR OTHER CLIENT OF T G, PROVIDED THAT SUCH TRADE IS EXECUTED COMPETITIVELY ON OR THROUGH THE FACILITIES OF HKFE IN ACCORDANCE WITH THE HKFE RULES OR THE FACILITIES OF ANY OTHER COMMODITY, FUTURES OR OPTIONS EXCHANGE IN ACCORDANCE WITH THE RULES AND REGULATIONS OF SUCH OTHER EXCHANGE;

滙澤可在不抵觸《證券及期貨條例》及任何適用法律規定的情況下，不論是為滙澤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，根據香港期交所規則在香港期交所或透過香港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；

(h) the Client acknowledges that the Clearing House may do all things necessary to transfer any open positions held by T G on the Client's behalf and any money and security standing to the credit of the Client's account with T G to another exchange participant of HKFE in the event the rights of T G as an exchange participant of HKFE are suspended or revoked;

客戶確認結算所可在滙澤作為香港期交所的交易所參與者的權利或遭暫停或撤銷時，採取一切必要行動，以便將滙澤代表客戶持有的任何未平倉合約，及該客戶在滙澤所開立的帳戶內的任何款項及證券，轉調到另一個香港期交所的交易所參與者；

(i) all monies, securities and other property received by T G from the Client or from any other person (including a Clearing House) for the account of the Client shall be held by T G as trustee and segregated from T G's own assets. These assets so held by T G shall not form part of the assets of T G 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 T G's business or assets;

滙澤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，均須由滙澤以受託人身份持有，並與滙澤本身的資產分開。由滙澤以上述方式持有的所有資產不得在滙澤無力償債或清盤時，構成滙澤的資產的一部份，並須在就滙澤所有或任何部份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，立即歸還予該客戶；

- (j) any monies, approved debt securities or approved securities received by T G 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 to the Code and the Client authorizes T G to apply and such monies, approved debt securities or approved securities in the manner specified under paragraphs 14 to 15 of Schedule 4 to the Code and, in particular, T G may apply such monies, approved debt securities or approved securities in or towards meeting T G's obligations to any party insofar as such obligations arise in connection with or incidental to the business of dealing in Futures Contract or Option Contract transacted on the Client's behalf;

滙澤從客戶或任何其他人士(包括結算所)交取的任何款項、核准債務證券或核准證券，均須根據操守準則附表 4 第 7 至 12 段所指明的方式持有，及客戶授權滙澤可按照上述附表 4 第 14 至 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。滙澤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與其代表客戶進行期貨期權買賣有關的情況下或附帶於有關買賣而產生的；

- (k) the Client acknowledges that in respect of any account of T G maintained with the Clearing House, whether or not such account is maintained wholly or partly in respect of the business of dealing in Futures Contract or Option Contract 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 T G and the Clearing House, T G 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 Clause 19.1(i);

客戶確認就滙澤在結算所開立的任何帳戶而言，不論該帳戶是全部或部份因代表該客戶進行期貨期權買賣而開立的，以及不論該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，該帳戶屬滙澤與結算所之間的帳戶，滙澤以主事人身份操作該帳戶，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上述第 19.1(i)條所提述的信託所制約；

- (l) the Client acknowledges that T G is bound by the HKFE Rules 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 are 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; and

客戶確認滙澤受香港期交所規則所約束，而該等規則容許香港期交所採取行動，限制持倉的數量或規定可代表某些客戶將合約平倉，因為香港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；及

- (m) T G shall provide to the Client upon request product specifications and any prospectus or other offering document covering derivative products, including futures contracts or options;

滙澤應按客戶要求提供有關衍生產品(包括期貨合約或期權)的規格或章程或其他要約文件。

19.2 The Client agrees that T G may withdraw from a segregated debt securities account 客戶同意滙澤可從獨立債務證券帳戶提取以下項目：

- (a) approved debt securities required to meet obligations of T G to the Clearing House or an executing agent arising in connection with F.O. Business transacted by T G on the instructions of one or more clients provided that no withdrawal may be made which would have the effect that Clearing House margin, variation adjustment requirements or other trading related liabilities in respect of F.O. Business conducted on behalf of any client are thereby financed by other clients' approved debt securities;

用來履行滙澤對結算所或執行代理人因其曾按照一個或以上的客戶的指示就期貨期權進行買賣而產生的責任的核准債務證券，但若提取核准債務證券會導致代表任何客戶進行的期貨期權買賣所需繳付的結算所保證金、變價調整規定或其他與交易有關的債務，須由其他客戶的核准債務證券來支付的話，則不得提取任何核准債務證券；

- (b) approved debt securities which are transferred to another segregated debt securities account; and

轉撥予另一個獨立債務證券帳戶的核准債務證券；及

- (c) approved debt securities returned to or in accordance with the directions of a client, but in such a case notwithstanding the client's directions, no approved debt securities may be deposited into another account of T G unless that account is a segregated debt securities account.

向客戶或按照客戶的指示而歸還的核准債務證券，但在這情況下，即使客戶作出指示，除非該帳戶是獨立債務證券帳戶，否則不得將核准債務證券存入滙澤的另一個帳戶內。

19.3 Subject to T G having obtained from its clients specific written authority and such other consent(s) as may be required under applicable laws, rules and regulations, the following may be withdrawn from a segregated securities accounts;

於滙澤已經從客戶取得特定的書面授權及適用的法律、規則及規例所規定的該等其他同意的情况下，滙澤便可以從獨立證券帳戶提取以下各項：

- (a) approved securities required to meet the obligations of T G to the Clearing House or an executing agent arising in connection with F.O. Business transacted by T G on the instructions of one or more clients provided that no withdrawal may be made which would have the effect that Clearing House margin, variation adjustment requirements or other trading related liabilities in respect of F.O. Business conducted on behalf of any client are thereby financed by other clients' approved securities;

用來履行滙澤對結算所或執行代理人因其曾按照一個或以上的客戶的指示就期貨期權進行買賣而產生的責任的核准證券，但若提取核准證券會導致代表任何客戶進行的期貨期權買賣所需繳付的結算所保證金、變價調整規定或其他與交易有關的債務，須由其

他客戶的核准證券來支付的話，則不得提取任何核准證券；

- (b) approved securities which are transferred to another segregated securities account; and  
轉撥予另一個獨立證券帳戶的核准證券；及
- (c) approved securities returned to or in accordance with the directions of a client, but in such a case notwithstanding the client's directions, no approved securities may be deposited into another account of T G unless that account is a segregated securities account.  
向客戶或按照客戶的指示而歸還的核准證券，但在這情況下，即使客戶作出指示，除非該帳戶是獨立證券帳戶，否則不得將核准證券存入匯澤的另一個帳戶內。

20. Miscellaneous 雜項條文

- 20.1 The Client understands and agrees that T G may use a telephone recording system to record conversations with the Client and its Authorized Persons. The Client acknowledges and warrants that each Authorized Person also consents to such recording.

客戶明白及同意匯澤可使用電話錄音系統將匯澤與客戶及其獲授權代理人之間的對話錄音。客戶確認及保證每個獲授權代理人皆同意上述錄音。

- 20.2 Any term, stipulation or undertaking in the Futures and Options Trading Agreement which is declared by any court or tribunal of competent jurisdiction to be illegal, invalid or unenforceable shall, to the maximum extent permitted by applicable law, be severed from the Futures and Options Trading Agreement without affecting the remaining provisions of the Futures and Options Trading Agreement, which shall remain fully effective.

任何在期貨交易協議所載並由任何具司法管轄權的法院或審裁處宣佈為非法、不成立或無法強制執行的任何條款、規定或承諾，將等會在適用法律所允許的最高限度之下從期貨交易協議中分割出來，而不會影響期貨交易協議的餘下條文(該等條文將會繼續全面生效)。

- 20.3 If the Client comprises joint account holders, the obligations and liabilities of each such joint account holder under the Futures and Options Trading Agreement shall be joint and several and T G may in its absolute discretion take recourse against any one or all of the joint account holders. Unless terminated in accordance with the Futures and Options Trading Agreement, the death of one joint account holder does not operate to terminate the Futures and Options Trading Agreement. Any notice, payment or delivery by T G to either or any one of the joint account holders shall be a full and sufficient discharge of T G's obligations to notify, pay or deliver under the Futures and Options Trading Agreement. T G is also authorized by the Client to accept or carry out instructions from either or anyone of the joint account holders.

如果客戶是聯名帳戶持有人，每一名聯名客戶在本協議之下的義務及責任屬各別及共同的，而匯澤可行使其絕對酌情權對任何一名聯名帳戶持有人或所有聯名帳戶持有人採取追索行動。除非以本協議所述方式終止本協議，否則任何一名聯名帳戶持有人死亡不會令本協議終止。匯澤向其中一名聯名帳戶持有人作出的通知、支付及交付，將會全面和充份地解除匯澤根據本協議須作出通知、支付或交付的責任。匯澤亦獲客戶授權可接受或執行任何其中一名聯名客戶的指示。

- 20.4 The Client hereby confirms that it has received and read the Agreement in a language of the Client's choice (English or Chinese) and that the Client understands and accepts the terms set out in the Agreement. In the event of discrepancy between the Chinese text and the English text of the Agreement, the English version shall prevail.

客戶確認其已收到及閱讀按照客戶所選擇的語言(英文或中文)的期貨交易協議，以及客戶明白及接納期貨交易協議所列出的各項條款。如期貨交易協議的中、英文版本出現任何矛盾，概以英文版本為準。

- 20.5 Risk disclosure statements as specified in Schedule 1 to the Code will be attached.

操守準則附表 1 所列明的風險披露聲明將夾附於客戶協議之內。

- 20.6 No provisions of the Futures and Options Trading Agreement shall operate to remove, exclude or restrict any rights of the Client or obligations of T G under the laws of the Hong Kong Special Administrative Region of the People's Republic of China.

期貨交易協議的條文不得在運作上消除、排除或限制在中華人民共和國香港特別行政區法律之下客戶的任何權利或匯澤的任何責任。

- 20.7 T G is Futures Commission Merchant of the HKFE licensed to trade such products as may be approved by the HKFE from time to time and a Clearing participant of the HKFE Clearing Corporation Limited. Furthermore, CE number of T G is AHU779 and T G is licensed to conduct Type 2 (dealing in futures contracts) regulated activities under the SFO.

匯澤證券是香港期交所的期貨佣金交易商，可買賣香港期交所不時批准其可進行買賣的產品；也是香港期貨交易結算有限公司的結算參與者。同時，匯澤中央編號 AHU779)憑藉《證券及期貨條例》而獲許進行第 2 類(期貨合約交易)受規管活動。

21. Governing Law 準據法

- 21.1 This Agreement and all rights, obligations and liabilities hereunder shall be governed by and construed in accordance with the laws of the Hong Kong Special Administrative Region of the People's Republic of China and may be enforced in accordance with the laws of the Hong Kong Special Administrative Region of the People's Republic of China.

本協議及所有在本協議之下的權利、義務及責任須依照中華人民共和國香港特別行政區法律所約束及詮釋，與及可依照中華人民共和國香港特別行政區法律被強制執行。

- 21.2 The Client agrees to submit to the non-exclusive jurisdiction of the courts of the Hong Kong Special Administrative Region of the People's Republic of China.

客戶同意接受中華人民共和國香港特別行政區法院的非獨佔性司法管轄權的約束。

**T G Securities Limited ("T G")**

**Risk Disclosure Statement and Disclaimer for Futures And Options Account**

Subject to the provision of Securities and Futures Ordinance and any other applicable laws, rules and regulations, T G may take the opposite position to the order of the Client in relation to any futures contract and/or options contract, whether on its own account or on behalf of its other clients, provided that such trade is executed competitively on or through the facilities of the Futures Exchange or any other relevant exchanges in accordance with any applicable rules and regulations.

在證券及期貨條例及任何適用之法律條立規限下，滙澤證券或會採取與客戶就期貨合約及/或期權合約發出之買賣指令相反之倉盤（無論其為本身賬戶或代表其他客戶），只要有關交易按任何適用規則及規例在或經期交所之設施或任何其他相關交易所具競爭力地執行即可。

**Risk Disclosure Statement for Futures and Options 期貨及期權風險披露聲明**

The risk of loss in trading futures contracts or options is substantial. In some circumstances, the Client may sustain losses in excess of its 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. The Client may be called upon at short notice to deposit additional margin funds. If the required funds are not provided within the prescribed time, the Client's position may be liquidated. The Client will remain liable for any resulting deficit in its account. The Client should therefore study and understand futures contracts and options before the Client trades and carefully considers whether such trading is suitable in the light of its own financial position and investment objectives. If the Client trades options it should inform itself of exercise and expiration procedures and its 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，客戶所蒙受的虧蝕可能會超過最初存入的保證金數額。即使客戶設了備用指示，例如“止蝕”或“限價”等指示，亦未必能夠避免損失。市場情況可能使該指示無法執行。客戶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，客戶的未平倉合約可能會被平倉。然而，客戶仍然要對其賬戶內任何因此而出現的短欠數額負責。因此，客戶在買賣前應研究及理解期貨合約及期權，以及根據本身的財務狀況及投資目標，仔細考慮這種買賣是否適合。如果客戶買賣期權，便應熟悉行使期權及期權到期的程序，以及客戶在行使期權及期權到期的權利與責任。

**Risk of Client Assets Received Or Held Outside Hong Kong 在香港以外地方收取或持有客戶資產的風險披露聲明**

Client assets received or held by T G or T G outside Hong Kong are subject to the applicable laws and regulations of the relevant overseas jurisdiction which may be different from the Securities and Futures Ordinance (Cap.571) and the rules made thereunder. Consequently, such client assets may not enjoy the same protection as that conferred on client assets received or held in Hong Kong.

存放款項或其他財產與貴公司保管可能存在風險，若是貴公司持有該款項或財產而無力償債時，本人（等）將有被延誤回收該等款項或財產，可能須受限於具體法例規定或當地的規則（若是存放在香港以外），而當地法例或規則不同於香港法章 571 的證券及期貨條例，只可以收回按比例分配得來的款項或其他財產：

**Risk Of Providing An Authority To Hold Mail Or To Direct Mail To Third Parties 允許他人代存郵件或將郵件轉交予第三方的風險披露聲明**

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

若授權貴公司，允許他人代存郵件或將郵件轉交予第三方，那麼本人（等）便須盡速親身收取所有關於帳戶的成交單據及結單，並加以詳細閱讀，以確保可及時偵察任何差異或錯誤：

**Disclaimer 免責聲明**

**1. Hang Seng 100 Futures And Options 股份指數期貨及期權**

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

恒指服務有限公司（「恒指服務」）現時刊印、編製及計算多項股市指數，及可在恒生數據服務有限公司（「恒生數據」）不時要求下，刊印、編製及計算該等額外股市指數（「合稱「恒生指數」）。恒生指數各自之標記、名稱及編製及計算方法為恒生數據之獨家財產及專利品。恒指服務經已以許可證之形式，允許期交所

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## **2. Futures Exchange disclaimer 期交所免責聲明**

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

作為在期交所買賣合約基準之股份指數及其他專利產品可由期交所不時發展。期交所台灣指數期貨為期交所發展之首個該等股份指數。可由期交所不時發展之期交所台灣指數及該等其他指數或專利產品（「期交所指數」）為期交所之財產。編製及計算各期交所指數之程序屬及將屬期交所之獨家財產及專利品。編製及計算期交所指數之程序及基準可在毋須通知之情況下由期交所隨時作出變動或更改，而期交所亦可隨時要求以期交所指定之任何期交所指數為基準之該等期貨或期權合約在買賣及結算時參考一項將會計算之替代指數。期交所概無就任何期交所指數或其編製及計算或其任何有關資料之準確性或完整性而向任何會員或任何第三者作出保證或聲明或擔保，亦無就與任何期交所指數相關之任何事宜作出或暗示任何該等保證或聲明或任何類型之擔保。此外，期交所亦不會就任何期交所指數之使用或期交所或其委任編製及計算任何期交所指數之任何一名或多名人士在編製及計算任何期交所指數時出現之任何不正確、遺漏、錯誤、出錯、延誤、中斷、暫停、變動或不足（包括但不限於由於疏忽所引致之事宜）或任何會員或任何第三者因買賣任何期交所指數為基準之期貨及期權合約而直接或間接導致之任何經濟或其他損失承擔任何責任或債務。任何會員或任何第三者概不得就本免責聲明所述有關因而產生之事宜向期交所提出索償、法律行動或法律訴訟。任何參與買賣以任何期交所指數為基準之期貨及期權合約之會員或任何第三者均完全明瞭本免責聲明，並不會就該等交易而對期交所作出任何依賴。

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