
CLIENT TRADING MASTER DOCUMENT

TERMS & CONDITIONS



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PART I – DEFINITIONS

This section forms part of the Terms & Conditions and throughout the Terms & Conditions, the following terms shall bear the following meanings :

“Account”	Cash Account or Margin Account or Commodities Account or Leveraged Foreign Exchange Trading Account or any other brokerage trading account opened by the Client with the Company through Offline Operation or Electronic Operation or any other means
“Account Form”	the account opening form which contains the particulars and other necessary information of the Client and the Account
“Business Day(s)”	business day(s) (other than Saturday) on which banks are generally open for business in Hong Kong
“Cash Account”	the cash securities trading account otherwise opened by the Client with the Company through Offline Operation or Electronic Operation or any other means
“CCL”	Celestial Commodities Limited (CE Number: AAF 557), a limited company incorporated in Hong Kong with current principal place of business in Hong Kong and is a licensed corporation under the Securities and Futures Ordinance and an exchange participant of the Futures Exchange
“Celestial Group”	any member of the controlling group of the Company including the Company, its subsidiaries, its controlling company and the subsidiaries and associated companies of such controlling company
“Clearing House”	the clearing houses including the Hong Kong Securities Clearing Company Limited and the HKFE Clearing Corporation Limited and any other relevant bodies which are recognized by the Governing Rules to provide clearing and settlement service
“Client”	the client of the Company under the Account whose particulars are set out in the Account Form
“Collateral”	all Securities and variable assets acceptable by CSL which shall be maintained at or delivered to CSL by the Client as collateral under the Margin Account
“Commodities”	any item and includes, without limitation, agricultural commodities, metal, currencies, interest rates, indices (whether stock market or otherwise) or other financial contracts, energy, right or authority under any jurisdiction and shall where the case requires include a futures/options contract in respect of any of the above and in each case whether or not the item is capable of being delivered
“Commodities Account”	the commodities trading account otherwise opened by the Client with the Company through Offline Operation or Electronic Operation or any other means
“Company”	the company with which the Account is opened by the Client, and may mean any of CSL or CCL or any other relevant company
“CSL”	Celestial Securities Limited (CE Number: AAF 532), a limited company incorporated in Hong Kong with current principal place of business in Hong Kong and is a licensed corporation under the Securities and Futures Ordinance and an exchange participant of the Stock Exchange
“Electronic Operation”	the electronic brokerage trading operated via Electronic Means by the Client under the Account
“Electronic Means”	including the Internet, electronic mail, mobile phone, personal digital assistant or any other electronic means of communication but also allowing non-electronic communication including verbal and written instructions and communication via facsimile

“Electronic Service”	the electronic facility through Electronic Means which enables the Client to give Instruction(s) and obtain information services provided by the Company for Electronic Operation
“Event of Default”	the event of default as described in clause 13 of the Standard Terms
“Futures Exchange”	the Hong Kong Futures Exchange Limited
“GEM”	the Growth Enterprise Market operated by the Stock Exchange
“GEM Securities”	the Securities listed and traded on GEM
“GEM Statement”	the risk disclosure statement for dealings in GEM Securities as set out in Part IV as Risk Disclosure Statement for GEM Securities
“Governing Rules”	the rules of all regulatory bodies whether located in Hong Kong or under other jurisdiction governing the dealings of the Securities or Commodities or other instruments under the Account and the operation of the Account
“Hong Kong”	Hong Kong Special Administrative Region of the People’s Republic of China
“Instruction(s)”	the instruction(s) (i) for dealing in Securities or Commodities or other instruments in the Account, (ii) to transfer, deposit or withdraw funds or Securities or Commodities or other instruments into or out of the Account including transferring into or from any Client’s account with the Celestial Group, (iii) for the provision of Securities Margin Financing, and/or (iv) for any other act for the operation of the Account
“Margin Account”	the securities margin financing account otherwise opened by the Client with the Company through Offline Operation or Electronic Operation or any other means
“Margin Facility”	any Securities Margin Financing facility provided by CSL to the Client for the Margin Account
“Obligations”	all monies or Securities or Commodities or otherwise falling due and owed to the Company by the Client under the Account or owed by the Client under any other account maintained with the Celestial Group
“Offline Operation”	the traditional offline brokerage trading operated by the Client under the Account
“Omnibus Account”	the Account otherwise opened by any registered or licensed stock broker or exempted dealer or bank of any territory and operated on behalf of its client as indicated in the Account Form
“Pilot Program”	the Nasdaq – Amex Pilot Program for the trading of a number of Nasdaq – Amex listed Securities on the Stock Exchange
“Securities”	has the meaning given to that term in Schedule 1 of the Securities and Futures Ordinance
“Securities Margin Financing”	has the meaning given to that term in Schedule 1 of the Securities and Futures Ordinance
“SFO”	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
“SFC”	the Securities and Futures Commission of Hong Kong
“Standard Terms”	the general terms and conditions as set out in Part II of this document and applicable to all client of any accounts opened with the Company
“Stock Exchange”	the Stock Exchange of Hong Kong Limited

"Terms & Conditions"	this document of terms and conditions including this Part I, the Standard Terms, Part V and the applicable Schedule in Part III and Part IV of this document as may be supplemented and amended from time to time, which shall apply to the operation of the Account and bind the Client
"Trading Limit"	the trading limit allowed for the Client's Transaction(s) under the Account in accordance with the Trading Policy or otherwise to be fixed by the Company, which limit is subject to change(s) by the Company from time to time
"Trading Policy"	the respective operation policy and procedures applicable to the operation of the Account for Cash Account or Margin Account or Commodities Account or any other brokerage trading account which policy shall be binding and determined by the Company from time to time and will be posted at the website of the Company or its holding company
"Transaction(s)"	the execution of Instruction(s)

PART II – STANDARD TERMS

The Standard Terms shall apply to all types of the Account and shall be binding on the Client.

1. The Account

- 1.1 The Terms & Conditions and the Trading Policy shall apply to the operation of the Account.
- 1.2 If any conflict arises between the provisions under the Terms & Conditions and the Trading Policy, those of the former shall prevail.
- 1.3 If an Instruction is operated via Electronic Operation, the following provisions shall apply:
 - (a) The Client shall be the only authorized user of the Electronic Service under the Account.
 - (b) The Client shall not attempt to tamper with, modify, decompile, reverse engineer and otherwise alter in any way, and shall not attempt to gain unauthorized access to, any part of the Electronic Service.
 - (c) Risks associated with electronic or online devices, including delays or failure in the transmission, receipt or execution of Instructions due to breakdown or failure of transmission or traffic congestion of communications or any other cause(s) beyond the control or anticipation of the Company, may arise which may include a client's Instruction being executed before a client's revised or cancellation Instruction being validly placed and effected, delay in the execution of Instruction and/or price quoted being different from those prevailing at the time the Instruction is given and the Client shall be fully responsible for all such risks.
 - (d) All online quoted data and information provided by the Company or any other third party is for reference purpose only and the Company will not be liable for any inaccuracy thereof or any loss and damages whatsoever of the Client in reliance thereon.
- 1.4 If an Omnibus Account is opened by the Client, the Account shall be traded for and on behalf of its clients and the Client must be a registered / licensed stock broker / exempted dealer / bank in the territory where its clients were solicited and its registered licence (if applicable) shall remain valid at all times when the Account remains valid and operative.
- 1.5 The Client and, as the case may be, its directors, officers, employees or agents shall keep confidential all access codes including passwords or otherwise for the operation of the Account and the use thereof and the Client shall be solely responsible for all Instructions placed and/or Transactions transacted at the Account through the use of such access codes.
- 1.6 The Client shall inform the Company of any change to the information given in the Account Form not later than 24 hours after such change has occurred.

- 1.7 The Company has the right to disclose the information in the Account Form or of the Account to (i) the Stock Exchange, the SFC, the Futures Exchange and any other regulatory bodies as may be requested or otherwise for compliance of the Governing Rules, or (ii) any member of the Celestial Group.
- 1.8 Upon request by the Company and/or regulatory bodies, the Client shall provide detailed information of the person or entity who is (a) effecting or originating the Instruction(s), (b) the beneficiary of the Account, (c) the beneficiary of any asset under the Account, within two Business Days, even after the termination of the Account.
- 1.9 The Client's statements or records sent to the Client by the Company shall, in the absence of manifest error reported by the Client to the Company within seven Business Days from the date of the record, be conclusive and binding on the Client.
- 1.10 The Company will notify the Client in the event of material change to the terms in the Terms & Conditions.
- 1.11 Any contact details provided by the Client in the Account Form shall be deemed to be the authorized and valid communication channel between the Client and the Company.

2. Laws and rules

- 2.1 All Transactions under the Account shall be effected in accordance with all Governing Rules including rules and regulations of the Stock Exchange, the SFC, the Futures Exchange, the Clearing House and the laws of Hong Kong as amended from time to time. If a Transaction is executed outside Hong Kong, such Transaction may be subject to governance of governing bodies of other jurisdiction which may give the Client a markedly different level and type of protection for the Transaction otherwise afforded by the local rules.
- 2.2 The provision of services under this trading document is principally targeted for Hong Kong residents. Non-Hong Kong residents should ensure their legality and compliance under the laws and regulations of their relevant jurisdiction.

3. Transactions

- 3.1 The Company acts as agent of the Client in effecting the Instruction(s) unless the Company indicates in the contract notes or otherwise as the principal.
- 3.2 For any Instruction placed or Transaction transacted, the Client shall observe and comply with the Trading Limit. If the Trading Limit is exceeded, the Company may decline such Instruction and/or shall have the right to do any act to close the open position of the Transaction in question.
- 3.3 The Client shall pay out of the Account or otherwise the commission and all applicable levies, stamp duties, bank charges, transfer fees, interest and other necessary expenses or charges in respect of the Account or any Instruction or any Transaction or otherwise arising therefrom.
- 3.4 The Client shall pay interest on all overdue balances standing debit to the Account at such rates and on such terms as required by the Company from time to time.
- 3.5 If conversion of currency is required for the operation of the Account, the exchange rate(s) shall be determined by the Company in its sole discretion with reference to the prevailing rate(s) in the foreign exchange market.
- 3.6 The Company shall have the right to demand any initial and subsequent deposits in such currency for such Transaction(s) at its sole discretion and to debit or credit any amount in relation to such Transaction(s) in the currency in which the Account is denominated.

- 3.7 The Client shall authorize the Company to accept any Instruction in written, facsimile or verbal form or through Electronic Means. However, the Company shall have the sole discretion to insist the Instruction to be given in a particular manner on a case by case basis. The Client shall also fully indemnify the Company on demand against all losses of the Company arising from the Company's reliance on such Instruction(s) or communications.
- 3.8 The Client shall accept facsimile or any Electronic Means (if provided by the Client) as a communication medium with the Company for data transmission and documentation. Subsequent request on paper copies of such information or documents shall be subject to a handling fee as determined by the Company from time to time.
- 3.9 For all Transaction(s) or Instruction(s) placed, all confirmation, reply or otherwise communicated by the Company to the Client verbally or through facsimile or Electronic Means on the day of such execution or Instruction shall be deemed authorized, correct, ratified or otherwise unless the Client duly informs the Company to the contrary within the day in question.
- 3.10 The Company has the right to consolidate and/or disaggregate an Instruction to purchase and/or sell with other similar instruction(s) placed by other clients of the Company provided that the execution price of the Instructions would not be less favorable than that otherwise could have been achieved if the Instruction is executed individually and in the event of insufficient Securities or Commodities (as the case may be) available to satisfy the consolidated purchase or sale order, the number of Securities or Commodities (as the case may be) actually purchased or disposed of shall be given to each individual instruction in the order in which those orders are received by the Company.
- 3.11 The Company has the right to electronically monitor or record all Instructions placed through telephone, Electronic Means or otherwise.
- 3.12 The Client shall be liable for any taxes, charges, tax reporting and other responsibilities to relevant authorities of whatsoever jurisdiction to which the Client shall be subject in respect of placing any Instruction(s) and/or any activities under the Account. The Company has the right to dispose of any assets held in the Account for the settlement of such liabilities on demand by such third party.
- 3.13 The Company has the right to direct the Instruction(s) to other brokers for execution for whatsoever reasons.

4. Own judgment

- 4.1 The Client shall make its own independent judgment and decision with respect to each Instruction. The Company shall be under no liability whatsoever in respect of any information or suggestion given by any of the directors, officers, employees or agents of the Company irrespective of whether or not such information or suggestion is given at the Client's request.

5. Compensation fund

- 5.1 If the Client suffers pecuniary loss by reason of the Company's default, the Client's valid claims may be covered under the compensation fund established under the relevant Governing Rules, but subject to such monetary limits and terms provided thereunder and accordingly there can be no assurance that any of such pecuniary loss will be recouped from the compensation fund in full or in part or at all.

6. Rebates

- 6.1 The Company has the right to solicit, accept and retain for its own benefit any rebate, brokerage, commission, fee, benefit, discount and/or other advantage from any Transaction effected by the Company. The Company may also offer at its discretion any benefit or advantage to any person in connection with such Transaction.

7. Payment on demand

7.1 The Client shall pay to the Company all or part of its indebtedness under the Account when due or on demand by the Company.

8. Personal data protection

8.1 The Client shall read, understand and accept the provisions set out in notes relating to personal data protection set out in Part V.

8.2 The Company may also disclose the personal data of the Client to any party other than those set out in Part V provided always that the Company shall have served request to the Client and receives no objection thereto from the Client.

9. Other accounts with the Celestial Group

9.1 The Company may at any time combine or consolidate all or any accounts of whatever type maintained by the Client with the Company or any member of the Celestial Group, including the Account, or to transfer or to allow any members of the Celestial Group to transfer any funds or assets from the Account to set off the liability arising from any of those accounts provided that the available funds and/or assets in the Account are not less than the amount to be transferred out of the Account.

10. Directorship, employees and accredited persons

10.1 The Client shall promptly notify the Company if (i) it is a director or employee or accredited person of an exchange participant of the Stock Exchange or the Futures Exchange, or a licensed or registered person of the SFC, or is acting as an intermediary for the Account or is otherwise associated therewith, or (ii) it is associated with any employee or accredited persons of any member of the Celestial Group.

11. Disclaimer / Force majeure

11.1 The Company shall not be liable to the Client in any way in respect of the failure of obligation of any third party.

11.2 All communications from the Company to the Client through verbal, written or facsimile form, or Electronic Means or otherwise authorized under the Account (other than via postage) shall be deemed received by the Client at the time of the message being sent out and the Client shall be liable for any consequence arising from any failure of such transmission.

11.3 The Company shall not be liable for any losses or for any failure to carry out the Client's Instructions arising from or resulting directly or indirectly from any government restriction, war, strike, natural disaster or any other event beyond the Company's reasonable control.

12. Power of attorney

12.1 The Company shall have full power as the true and lawful attorney of the Client to take any action and execute any instrument to accomplish the purposes of the Account or any Instruction.

13. Event of default

13.1 Any of the following events shall constitute an event of default :

- (a) the Client's failure to provide sufficient funds or Collateral or margin deposit (as the case may be) to the Company's satisfaction from time to time, for any Transaction or for the Account when due;

- (b) the death, insolvency or liquidation of the Client, the filing of a petition for bankruptcy or winding-up or the commencement of other analogous proceedings against the Client;
 - (c) the levying of attachment against the Account;
 - (d) the Client's default in the due performance or observance of any term of this Terms & Conditions;
 - (e) in the Company's absolute opinion, the occurrence of an adverse change in the assets or financial condition of the Client or the value of the Collateral (if applicable);
 - (f) the termination of the Account or the objection of the Client to the Company's alteration of (i) any term of the Terms & Conditions or (ii) the operation of the Account;
 - (g) the Client's failure to meet any of the Obligations.
- 13.2 If an Event of Default occurs, the Company will (without prejudice to the Company's rights against or remedies from the Client) be entitled to :
- (a) cancel all outstanding Instruction(s);
 - (b) cancel all commitments made by the Company;
 - (c) liquidate or cover all position(s) in the Account by all means;
 - (d) close the Account;
 - (e) appropriate or apply or realize or take possession of the credit balance or asset or Collateral (as the case may be) under the Account to offset and discharge any of the Obligations;
 - (f) charge default interest and/or handling fee as determined by the Company from time to time.

14. Indemnity

- 14.1 The Client shall indemnify the Company, its officers, employees and agents on demand against any losses, costs, damages, claims, liability, expenses or demands that the Company may suffer arising out of any act or breach of the Client under the Account.

15. Decline of order / Termination

- 15.1 The Company has the absolute discretion to refuse to effect any Instruction when Event of Default occurs or the Client fails to meet any of its obligations or requirement hereunder. The Company also has the sole discretion to terminate the Account in accordance with this clause and shall not be obliged to give any reason for such termination.
- 15.2 The Account may be terminated by written notice given by the Company or the Client provided that the Account shall not be deemed terminated by the Client until the Company accepts the Client's written notice of termination. Such termination shall not prejudice the Company's rights against or remedies from the Client for any debit balance to the Account and the interest accrued and to be accrued thereto.
- 15.3 To the extent permitted by law, the Company may from time to time amend any term of the Terms & Conditions by prior notice to the Client. If the Client does not accept such amendment, it shall have the right to terminate the Account in accordance with this clause.

16. Assignability

- 16.1 All the rights and interests of the Client under the Terms & Conditions may not be assigned by the Client.
- 16.2 All the rights and interests of the Company under the Terms & Conditions may be assigned by the Company to any member of the Celestial Group by giving five Business Days prior written notice to the Client.

17. General

- 17.1 If any provision of the Terms & Conditions shall be held to be invalid or unenforceable by any court or regulatory body, such invalidity or unenforceability shall not affect the validity of the remaining provisions of the Terms & Conditions.
- 17.2 Words denoting singular shall include plural and vice versa.
- 17.3 Reference to one gender shall include all genders and words denoting a subject shall include a person, firm, sole proprietary, partnership, syndicate and corporation or vice versa.
- 17.4 If the Client consists of more than one party:
- (a) all such parties thereto shall be jointly and severally liable as the Client to the Account;
 - (b) references to the Client contained hereof shall be construed, as the context requires, to any or each of them;
 - (c) the Client agrees to be bound by instructions given by any one of them to the Company;
 - (d) unless otherwise instructed in writing by all parties of the Client, in the event of the death of any one of them, the entire interest of the deceased in the Account opened with the Company shall be vested in the survivor(s). The personal representative of the deceased shall remain so liable in respect of any Obligations incurred before or existing at the death of the deceased in respect of the Account. The surviving Client shall give the Company written notice immediately upon any of them becoming aware of any such death.
- 17.5 When an Account Form to which the Terms & Conditions apply is signed by the Client, the terms of the Terms & Conditions shall supersede all previous agreements and arrangements (if any) made between the Company and the Client in relation to the Account.
- 17.6 In the event that there is any inconsistency between the English version and the Chinese version of the Terms & Conditions, the English version shall prevail.

PART III – TERMS APPLICABLE TO RESPECTIVE ACCOUNTS

Schedule A – Terms for Cash Account / Margin Account

1. Introduction

- 1.1. This schedule is supplemental to the Standard Terms for Cash Accounts.

2. Transaction

- 2.1 The Client shall inform CSL if an Instruction placed involves short-selling where execution of which shall be subject to the Trading Policy from time to time.
- 2.2 The Client shall inform CSL before it places an Instruction in Securities of a company to which it is a connected person (as defined in the Rules Governing the Listing of Securities on the Stock Exchange).
- 2.3 The Client may not deal in the GEM Securities unless and until the Client has duly signed the GEM Statement.

3. Securities and security over Securities and other assets

- 3.1 Securities under the Cash Account will be registered in the name of the Client or in the name of or deposited with CSL, CSL's nominees, CSL's banker or any other institution providing custodian facilities.
- 3.2 CSL will credit any dividends or other benefits arising from the Securities received on behalf of the Client to the Cash Account.

- 3.3 Unless specific authority in writing is obtained from the Client, CSL will not deposit, lend or part with the possession of the Securities for loans or advances to CSL.
- 3.4 CSL has the right to hold all Securities in the Cash Account as a continuing security for the payment and/or discharge of the obligations of the Client arising from any Transaction. CSL has further right to dispose of all or part of Securities or asset held under the Cash Account for the settlement of any of the Obligations.

4. General

- 4.1 CSL has the right to retain for itself all interests accrued on any amount in any trust account or any account established by CSL for the Cash Account unless the Client is notified by CSL to the contrary at such rate and on such terms as determined by CSL from time to time.

Schedule B – Terms for Margin Account Only

1. Introduction

- 1.1 This schedule is supplemental to the Standard Terms for Margin Accounts.

2. Authorization to CSL

- 2.1 The Client authorizes CSL to do the following acts and things relating to the Margin Account on the Client's behalf and at the sole discretion of CSL:
 - (a) to deposit into or transfer payment to and from the Margin Account whether to settle any outstanding payments to effect any set-off or for other purpose as CSL shall think fit;
 - (b) to draw on the Margin Account for any of its credit balance, including Collateral, for the settlement of any Obligations;
 - (c) to ask for and receive from the Celestial Group all information relating to the status of any account maintained with the Celestial Group.
- 2.2 CSL shall have the right to do the following acts and things relating to the Margin Account at its sole discretion on the Client's behalf which, subject to the applicable law from time to time, shall be valid for a period of 12 months from the date of the signing of the Account Form:
 - (a) to withdraw or take possession of the Collateral and to pledge, charge, dispose of and realize all or part of the Collateral;
 - (b) to deposit any of its Collateral with an authorized financial institution or an intermediary licensed for dealing in securities as collateral for financial advancement provided to CSL;
 - (c) to transfer or lend any Collateral to any member of the Celestial Group on such terms and conditions as CSL may deem appropriate;

which right shall remain in full force and effect until the Client submit a written notice for not less than five Business Day(s) to CSL for its withdrawal thereof provided that such notice shall not be effective if there are any outstanding debt in the Margin Account. If the right of CSL hereunder is revoked or is not renewed by the Client, CSL shall have the sole discretion to charge a higher margin interest rate to the Margin Account or cease to provide Securities Margin Financing to the Client.

3. Collateral

- 3.1 The Client shall pay CSL and/or to deposit at all times sufficient Collateral as required by CSL from time to time for the procurement of the Margin Facility.
- 3.2 The Collateral must be free from all encumbrances other than that constituted under the Margin Account and that the Client is lawfully entitled to create security over them in favor of CSL.

- 3.3 The Client may not, except with CSL's express written consent, create any form of encumbrance or security on or over any of the Collateral other than that constituted under the Margin Account.
- 3.4 Collateral under the Margin Account will be registered in the name of or deposited with CSL, CSL's nominees, CSL's banker or any other institution providing custodian facilities or Securities Margin Financing.
- 3.5 CSL will credit any dividends or other benefits arising from the Collateral received on behalf of the Client to the Margin Account as Collateral.
- 3.6 CSL or its nominee may exercise at its sole discretion the voting rights attached to the Collateral and all powers given to trustees by sections 11(4) and (5) of the Trustee Ordinance of Hong Kong.
- 3.7 Upon any release by CSL to the Client of any part of the Collateral, it shall be sufficient if CSL releases to the Client the same class and relevant nominal amount of the Collateral (subject to any capital reorganization of the company to which the Collateral relates).
- 3.8 CSL has the right to hold all Collateral in the Margin Account as a continuing security for the payment and/or discharge of the obligations of the Client arising from any Transaction. CSL has further right to dispose of all or part of Collateral or asset held under the Margin Account for the settlement of any of the Obligations.

4. Enforcement of Collateral

- 4.1 CSL has the right without prior notice or consent from the Client, to dispose of or otherwise deal with any part of the Collateral at its absolute discretion when any amount in the Margin Account has become due and payable. In the event of any deficiency after the sale of the above Collateral, the Client shall make good and pay on demand to CSL such deficiency.
- 4.2 The proceeds of such enforcement shall be applied in the following order: (a) in payment of all costs, charges, legal and other fees and expenses including stamp duty, commission and brokerage properly incurred in transferring or perfecting title of any part of the Collateral; (b) in payment of the interest for the time being accruing due; (c) towards the payment of the amount so due (other than the interest) under the Margin Account; (d) towards the payment of all or part of the amount due by the Client to any member(s) of the Celestial Group; and (e) the residue, if any, shall be paid to the Client or its order.
- 4.3 CSL may resort to other means of obtaining payment or securing performance as it thinks fit without affecting the security created herein.
- 4.4 CSL has the right to dispense with protest, notice of protest and notice of dishonor of any instruments associated with the Client's liabilities to CSL or the Collateral, whether upon inception, maturity, acceleration of maturity or otherwise, and any other notice and demand whatsoever, whether or not relating to such instruments.
- 4.5 Any forbearance or failure or delay by CSL in exercising any right in this clause shall not be deemed to be a waiver of such right and any single or partial exercise of any right hereunder shall not preclude the future exercise thereof.
- 4.6 The Client shall pay or reimburse CSL immediately upon demand all costs, charges and expenses incurred by CSL in connection with the enforcement of or the preservation of any of the rights of CSL under the Margin Account including but not limited to the legal fees and collection expenses incurred by CSL on a full indemnity basis.

5. Interest

- 5.1 CSL may charge interest on the debit balance in the Margin Account on a daily basis at such rate permitted under the Money Lenders Ordinance.
- 5.2 CSL will notify the Client of any changes or amendments in respect of the arrangement of charge of interest set out in this clause. The arrangement set out shall be deemed to be accepted by the Client and shall be binding upon the Client until written objection is received from the Client.

- 5.3 CSL has the right to retain for itself all interests accrued on any amount in any trust account or any account established by CSL for the Margin Account unless the Client is notified by CSL to the contrary at such rate and terms as determined by CSL from time to time.

Schedule C – Terms for Commodities Account

1. Introduction

- 1.1 This schedule is supplemental to the Standard Terms for Commodities Accounts.

2. Transactions

- 2.1 In the case of any failure in delivering sufficient Commodities by the Client, CCL may borrow any Commodities necessary to make such delivery, and the Client shall indemnify and hold CCL harmless on demand against any losses or payment which CCL may sustain or be required to pay.
- 2.2 The Clearing House may do all things necessary to transfer any open positions held by CCL on behalf of the Client and any monies and assets standing to the credit of the Commodities Account with CCL to another exchange participant of the Futures Exchange in the event that the rights of CCL as an exchange participant are suspended or revoked.
- 2.3 CCL shall on request provide the Client with the contracts specifications of the products and the Trading Policy for the Client's reference.
- 2.4 All monies, approved debt securities and other asset received by CCL from the Client or from any other persons (including the Clearing House) for the Commodities Account will be held by CCL as trustee, segregated from its own assets. These assets so held by CCL shall not form part of its assets for insolvency or winding up purposes but shall be returned to the Client promptly upon the appointment of a provisional liquidator, liquidator or similar officer over all or any part of the business or assets of CCL.
- 2.5 CCL has the right to apply any monies or approved debt securities or approved securities or other asset which the Client may pay to or deposit with CCL in the manner specified in the Governing Rules and, in particular, CCL may apply such monies or approved debt securities or approved securities or other asset in or towards meeting the obligation of CCL to any party insofar as such obligation arise in connection with or incidental to futures/options business transacted on the behalf of the Client.
- 2.6 For the account maintained at the Clearing House by CCL on behalf of the Client, CCL is treated as the principal in relationship with the Clearing House and accordingly the account will not be impressed with any trust or other equitable interest in favour of the Client, any monies, approved debt securities, approved securities and other asset paid to or deposited with the Clearing House via CCL are thereby freed from trust.
- 2.7 CCL is bound by the rules of the Futures Exchange which permit the Futures Exchange to take steps to limit the positions or require the closing out of contracts on behalf of the Client who in the opinion of the Futures Exchange are accumulating positions which are or may be capable of adversely affecting the fair and orderly operation of any market or markets as the case may be.
- 2.8 The Futures Exchange and the SFC may request CCL to disclose the name, beneficial identity and such other information concerning the Client and the Client shall, upon the request of CCL for the compliance thereof, provide the requested information to CCL.

3. Margin

- 3.1 The Client shall maintain sufficient margin deposit at the Commodities Account as required by CCL at its sole discretion from time to time.
- 3.2 CCL has the right to require more margin or variation adjustment or interest rate cash adjustment than that required by the Futures Exchange and/or any relevant governing body. Pursuant to the Governing Rules, CCL may be required to report to the Futures Exchange and the SFC all related open positions thereof if any margin call or demand request is not duly met by the Client.

4. General

- 4.1 Any provision under the Terms & Conditions and the Trading Policy will not operate to remove, exclude or restrict any rights of the Client or obligations of CCL under the Hong Kong law.
- 4.2 CCL has the right to retain for itself all interests accrued on any amount in any trust account or any account established by CCL for the Commodities Account unless the Client is notified by CCL to the contrary at such rate and on such terms as determined by CCL from time to time.

Schedule D – Terms for Leveraged Foreign Exchange Trading Account

1. Introduction

- 1.1 This schedule is supplemental to the Standard Terms for Leveraged Foreign Exchange Trading Account. Save and except varied herein, terms defined in the Standard Terms shall have the same meaning when used herein.

2. Definitions

“Appointee”	such person(s) whose name(s), address(es) and contact details is/are set out in the Account Form hereto as the Client may appoint to operate the Leveraged Foreign Exchange Trading Account on the Client’s behalf
“Business day”	means a day on which CSL is open for FX transaction as CSL may determine from time to time
“Closing Out”	in relation to any contract, the entering into of another contract of the same specification and for the same amount but of an opposite position in order to cancel the former contract and/or to crystallize the profit or loss on such former contract and the term “Close Out” shall be construed accordingly
“FX”	foreign currencies, currency options, currency futures or forward contracts and contracts for the future delivery or otherwise relating to foreign currencies accepted by CSL to be traded from time to time at its absolute discretion
“FX Contract(s)”	contract(s) entered into between CSL and the Client in relation to FX Transaction(s)
“FX Transaction(s)”	transaction(s) involving currencies, currency options, currency futures or forward contracts and contracts for the future delivery or otherwise relating to transactions in “leveraged foreign exchange trading” within the meaning of Schedule 5 of the SFO
“Leveraged Foreign Exchange Trading Account”	the leveraged foreign exchange trading account opened by the Client with CSL through Offline Operation or Electronic Operation or any other means
“Margin Deposit”	amount of fund required to be deposited by the Client with CSL as from time to time to be prescribed by CSL
“Value Date”	the date on which the FX agreed to be purchased or sold pursuant to a FX Contract is to be delivered or deferred

3. Margin Requirement

- 3.1 The Client shall maintain sufficient Margin Deposit at the Leveraged Foreign Exchange Trading Account in such amount and in such manner as CSL may, subject to the applicable laws and regulations, from time to time determine.
- 3.2 CSL has the right to require more margin from the Client as required by the SFC and/or any relevant governing body. Pursuant to the Governing Rules, CSL may be required to report to the SFC and/or any relevant governing body all related open positions thereof if any margin call or demand request is not duly met by the Client.
- 3.3 CSL shall, for the purpose of determining the value of the open positions of the Client or effecting FX Transactions on behalf of the Client, determine the relevant FX prices by reference to the current market prices quoted by a reputable financial information services organization in Hong Kong or elsewhere.

4. Instructions

- 4.1 Any Instruction relating to any FX Transaction may be given by the Client or the Appointee in the manner and on the terms as provided in Clause 3.7 of Part II - Standard Terms and such Instructions if accepted by and acted on by CSL shall be absolutely and conclusively binding on the Client.
- 4.2 The Client hereby further agrees and acknowledges that CSL has reserved the absolute right at any time without giving any reason therefor not to enter into any FX Transaction or to accept any Instruction for sale or purchase of FX from the Client.
- 4.3 All telephone conversations between CSL and the Client made in the course of business shall be recorded on a centralized tape recording system operated by CSL.
- 4.4 The Client hereby expressly acknowledges that rates for FX may fluctuate in a very short period of time and agrees that any rate quoted by CSL whether verbally, or otherwise, shall not be binding on CSL.
- 4.5 Without prejudice to Clause 4.3, any FX Contract entered into verbally by telephone shall be deemed to be concluded at time of the relevant telephone conversation.

5. Transactions

- 5.1 Upon receipt of Instructions from the Client and subject to Terms & Conditions hereof, CSL shall conclude the FX Transaction(s) for the Client. CSL shall have no obligation to provide the Client with financial or other advice with respect to any position of the Client.
- 5.2 CSL has the discretion to require the Client to sign and return an order form on same the day in which the relevant order is placed for record purpose, failing which the confirmation of execution of such order by CSL, whether oral or written, shall be deemed to be evidence of placing of such order by Client who shall have no right to dispute the relevant order subsequently.
- 5.3 CSL shall on request provide the Client with the contracts specifications of the FX and the Trading Policy for the Client's reference.
- 5.4 CSL may take the opposite position to the Client's order.
- 5.5 The Client may be affected by any curtailment of, or restriction on, the capacity of CSL to deal in respect of open positions as a result of action taken by the SFC under applicable rules and regulations or for any other reason, and that in such circumstances, the Client may be required to reduce or Close Out his open positions with CSL.
- 5.6 None of the employees or representatives of CSL shall accept appointment by the Client as the Client's Appointee to operate the Leveraged Foreign Exchange Trading Account for and on behalf of the Client unless a separate agreement is entered into between CSL and the Client subject to all applicable laws and regulations.

5.7 The Client agrees that the Client shall be liable for all losses which may be incurred in connection with FX Transactions whether or not the Leveraged Foreign Exchange Trading Account is closed and for any debit balance(s) and deficiencies in the Leveraged Foreign Exchange Trading Account including all debts and deficiencies resulting from a closure of the Leverage Foreign Exchange Trading Account.

6. Closing Out

6.1 Immediately upon or at any time after the occurrence of any one or more of the following events:-

- (a) the failure of the Client to pay any amount of whatever nature under any FX Contracts or these Terms & Conditions when due;
- (b) the breach by the Client of any terms and conditions of these Terms & Conditions and/or any FX Contracts;
- (c) the receipt by CSL of notice of any dispute as to the validity of any Instruction from the Client and/or any FX Contract;
- (d) the continued performance of any of the FX Contracts or these Terms & Conditions becoming illegal or being declared by any government authority to be illegal;
- (e) the death (save and except provided in Clause 7.3 hereof), judicial declaration of incompetence or mental incapacity of the Client;
- (f) the Client shall become insolvent or generally suspend payment of debts when become due or a bankruptcy or winding-up petition or a petition for the appointment of receiver is being presented against the Client; or the Client shall suffer any distraint or levy of execution of all kinds, or a receiver is being appointed over the Client or any part of the property of the Client;
- (g) if at any time the prevailing rate of exchange applicable to the FX concerned under any FX Contract shall have moved adversely to the position of the Client and CSL, at its absolute discretion, determines that the Margin Deposit that Client has deposited with CSL is inadequate;
- (h) a situation shall have arisen or continued which CSL, at its absolute discretion, determines, may jeopardize the position of CSL in relation to any FX Contract and require CSL to take such action as may be necessary for the protection of CSL, or
- (i) the occurrence of any events of default set out in Clause 13.1 of the Standard Terms.

CSL shall, to the extent permitted by law, be entitled (but not under duty to):-

- (i) to satisfy any obligation the Client may have to CSL or any member of the Celestial Group (either directly or by way of guarantee or surety) out of any property belonging to the Client in the custody or control of any member of the Celestial Group;
- (ii) to Close Out all or any positions in the Leveraged Foreign Exchange Trading Account (regardless of whether the Value Dates of the FX Contracts thereof having expired or not);
- (iii) to Close Out all or any positions in any other account(s) which any member of the Celestial Group may carry on behalf of or maintain with the Client; and
- (iv) to cancel any outstanding orders in order to suspend or close the Leveraged Foreign Exchange Trading Account.

The rights provided in this Clause 6.1 may be exercised by CSL without prior demand for Margin Deposits or prior notice to the Client of sale or purchase or other notice or advertisement and whether or not the beneficial interest concerned shall be owned by the Client solely or jointly with others. The exercise of the rights by CSL under this Clause 6.1 is without prejudice to the other rights and remedies of CSL and without releasing the Client from any liability.

- 6.2 When CSL exercises any of its rights under Clause 6.1 by way of Closing Out all or any position in the Leveraged Foreign Exchange Trading Account or Closing Out all or any positions or sale or purchase of commodities in any account(s) with any member of the Celestial Group may carry on behalf of or maintain with the Client, such Closing Out may be made on any market where such business is usually transacted or in such manner as CSL shall decide at its absolute discretion. The Client agrees that in respect of such Closing Out, CSL shall have no liability for any loss thereby incurred and without prejudice to the generality of the foregoing and the Client shall not make any claim against CSL concerning the manner of such Closing Out or the timing thereof. The Client understands that in all cases, a prior demand or call or prior notice of the Closing Out shall not be considered a waiver of the rights of CSL to exercise such Closing out without demand or notice as herein provided.
- 6.3 Where CSL exercises its rights as provided in Clause 6.1 to Close Out all or any positions in the Leveraged Foreign Exchange Trading Account, the Closing Out shall be effected for an amount of FX sufficient to Close Out the said outstanding positions and for this purpose the Client irrevocably appoints CSL as its agent and attorney.
- 6.4 The prices at which Closing Out are made pursuant to Clause 6.1 shall be such prices as CSL shall in its own judgment and at its absolute discretion decide with reference to the bid or offer prices quoted by any reputable financial information services organization disseminated to the public or to subscribers.
- 6.5 Subject to the applicable laws and regulations, CSL may at its absolute discretion Close Out FX Contracts either on a single or collective basis.

7. General

- 7.1 No employee, agent or representative of CSL shall be allowed to trade FX Contracts on his own account pursuant to the policy of CSL communicated to its employees, agents and representative in writing.
- 7.2 In event of any dispute between CSL and the Client, CSL shall, if the Client so requires, agree to refer the dispute to arbitration in accordance with the Securities and Futures (Leveraged Foreign Exchange Trading – Arbitration) Rules.
- 7.3 Clause 5 of Part II Standard Terms shall not be applicable to the Client under Leveraged Foreign Exchange Trading Account;
- 7.4 CSL has the right to retain for itself all interests accrued on any amount in any trust account or any account established by CSL for the Leveraged Foreign Exchange Trading Account, unless the client is notified by CSL to the contrary, at such rate and terms as determined by CSL from time to time;

PART IV – RESPECTIVE RISK DISCLOSURE STATEMENTS

Schedule A – Risk Disclosure Statement for Securities for Cash Account / Margin Account

1. The prices of Securities fluctuate, sometimes dramatically. The price of a Security may move up or down, and may become valueless. It is as likely that losses will be incurred rather than profit made as a result of buying and selling securities.
2. The Securities under the Pilot Program are aimed at sophisticated investors. The Client should consult CSL and become familiarised with the Pilot Program before trading in the Securities under the Pilot Program. The Client should be aware that the Securities under the Pilot Program are not regulated as a primary or secondary listing on the main board of the Stock Exchange or the GEM.

Schedule B – Risk Disclosure Statement for GEM Securities for Cash Account / Margin Account

1. GEM Securities involve a high investment risk. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. GEM Securities may be very volatile and illiquid.

2. The Client should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.
3. Current information on GEM Securities may only be found on the Internet website operated by the Stock Exchange. Companies listed on GEM are usually not required to issue paid announcements in gazetted newspapers.
4. The Client should seek independent professional advice if it is uncertain of or has not understood any aspect of this risk disclosure statement or the nature and risks involved in trading of GEM Securities.

Schedule C – Risk Disclosure Statement for Margin Account Only

1. The risk of loss in financing a transaction by deposit of Collateral is significant. The Client may sustain losses in excess of its cash and any other assets deposited as Collateral with CSL. Market conditions may make it impossible to execute contingent orders, such as "stop-loss" or "stop-limit" orders. The Client may be called upon at short notice to make additional margin deposits or interest payments. If the required margin deposits or interest payments are not made within the prescribed time, the Client's Collateral may be liquidated without the Client's consent. Moreover, the Client will remain liable for any resulting deficit in its account and interest charged on its account. The Client should therefore carefully consider whether such a financing arrangement is suitable in light of its own financial position and investment objectives.
2. There is risk if the Client provides CSL with an authority that allows it to apply the Client's securities or securities collateral pursuant to a securities borrowing and lending agreement, repledge the Client's securities collateral for financial accommodation or deposit the Client's securities collateral as collateral for the discharge and satisfaction of its settlement obligations and liabilities.
3. If the Client's securities or securities collateral are received or held by CSL in Hong Kong, the above arrangement is allowed only if the Client consents in writing. Moreover, unless the Client is a professional investor, the Client's authority must specify the period for which it is current and be limited to not more than 12 months. If the Client is a professional investor, these restrictions do not apply.
4. Additionally, the Client's authority may be deemed to be renewed (i.e. without the Client's written consent) if CSL issues the Client a reminder at least 14 days prior to the expiry of the authority, and the Client do not object to such deemed renewal before the expiry date of the Client's then existing authority.
5. The Client is not required by any law to sign these authorities. But an authority may be required by CSL, for example, to facilitate margin lending to the Client or to allow the Client's securities or securities collateral to be lent to or deposited as collateral with third parties. CSL should explain to the Client the purposes for which one of these authorities is to be used.
6. If the Client signs one of these authorities and the Client's securities or securities collateral are lent to or deposited with third parties, those third parties will have a lien or charge on the Client's securities or securities collateral. Although CSL is responsible to the Client for securities or securities collateral lent or deposited under the Client's authority, a default by it could result in the loss of the Client's securities or securities collateral.
7. A cash account not involving securities borrowing and lending is available from most licensed or registered persons. If the Client does not require margin facilities or does not wish the Client's securities or securities collateral to be lent or pledged, does not sign the above authorities and ask to open this type of cash account.

Schedule D – Risk Disclosure Statement and Disclaimer for Commodities Account

Subject to the provision of Securities and Futures Ordinance and any other applicable laws, rules and regulations, CCL 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.

Risk Disclosure Statement for Futures and Options

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.

Disclaimer

1. Stock index futures and options

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.

2. Futures Exchange disclaimer

Stock indices and other proprietary products upon which contracts traded on Futures 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.

Schedule E – Risk Disclosure Statement for Client Assets Received or Held Outside Hong Kong

Client assets received or held by CSL or CCL 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.

Schedule F – Risk Disclosure Statement for Leveraged Foreign Exchange Trading Account

The risk of loss in leveraged foreign exchange trading can be substantial. The Client may sustain losses in excess of the Client’s initial margin funds. Placing contingent orders, such as “stop-loss” or “ stop-limit” orders, will not necessarily limit losses to the intended amounts. 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 the client’s account. The Client should therefore carefully consider whether such trading is suitable in light of the Client’s own financial position and investment objectives.

PART V – NOTES RELATING TO THE PERSONAL DATA (PRIVACY) ORDINANCE OF HONG KONG

- (a) The Client may have or may in future be requested to supply personal information to the Company relating to the Client, and in the carrying out of Transactions, further information shall or may be collected by the Company (all such information is referred to as “data” in this Part).
- (b) Request for data on the Account Form or otherwise shall oblige the Client to complete the same, and any failure so to do may result in the Company being unable to open or continue the Account, or unable to effect Instructions.

- (c) The Company may provide data received from the Client to the following persons:-
- (i) any other member of the Celestial Group;
 - (ii) any nominee in whose name Securities or other asset may be registered;
 - (iii) any contractor, agent or service provider which provides administrative, data processing, financial, computer, telecommunications, payment or securities clearing, financial, professional or other services to any member of the Celestial Group or to any other person to whom data is passed;
 - (iv) any person with whom the Company enters into or proposes to enter into transaction on the Client's behalf, or persons representing the same;
 - (v) any assignee, transferee, participant, sub-participant, delegate, successor or person to whom the Account is transferred;
 - (vi) any business partner of any member of the Celestial Group; and
 - (vii) governmental, regulatory or other bodies or institutions, whether as required by law, regulations applicable to any member of the Celestial Group, or otherwise.
- (d) The purposes for which the data provided by the Client from time to time may be used are:-
- (i) giving effect to the Instructions, and carrying out the Client's other instructions;
 - (ii) providing services in connection with the Account, whether the services are provided by or through, any member of the Celestial Group or any other person;
 - (iii) conducting credit inquiries or checks on the Client and ascertaining the Client's identity, financial situation and investment objectives, and enabling or assisting any other person so to do;
 - (iv) collection of amounts due, enforcement of security, charge or other rights and interests in favour of any member of the Celestial Group;
 - (v) marketing existing and future services or products of any member of the Celestial Group or any of its business partners;
 - (vi) forming part of the records of the persons or members of the Celestial Group to whom the data may be passed;
 - (vii) observing any legal, regulatory or other requirements to which any member of the Celestial Group or any other persons may be subject;
 - (viii) other purposes relating or incidental to any one or more of the above.
- (e) The Client may request a copy of such data or the correction of the data. Any such request may be addressed to the personal data officer of the Company at its business office from time to time. The Company may charge the Client a fee for any such request.
- (f) Any member of the Celestial Group may use the data and supply the Client with information about other services or products of any member of the Celestial Group. The Client may in writing request, without charge to the Client, any member of the Celestial Group to cease to use the data for such purpose.