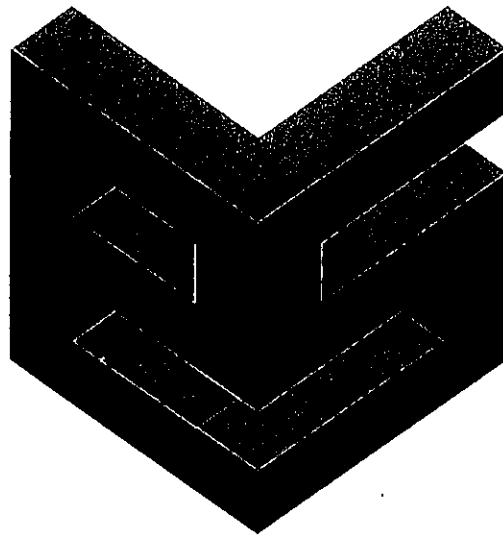


Terms and Conditions of Margin Trading Agreement
保證金交易之條款及守則



E N L I G H T E N

ENLIGHTEN SECURITIES LIMITED
名 匯 證 券 有 限 公 司

SFC Central Entity No. / 證監會中央編號： AEF482

Terms and Condition of Margin Trading Agreement

These terms and conditions set out the rights and obligations of you ("the Client") and us, Enlighten Securities Limited ("the Broker"), in connection with the operation of your margin account(s) opened or be opened with us for dealing in purchase and/or sale of Securities. All the terms and conditions below are legally binding, so please read them carefully or seek legal professional advice before you agree to be bound by them.

1. Interpretation

1.1 In this Agreement, unless the context requires otherwise :

"Account"	means any one or more margin trading account(s) opened, maintained and operated by the Client with the Broker from time to time for use in connection with the purchases, sales, holdings or other dealing in Securities and other financial products effected through the Broker on behalf of the Client;
"Agreement"	means these terms and conditions, Margin Client's Authorisation Letter, Group Related Margin Clients, Risk Disclosure Statements, the circular to Client relating to Personal Data (Privacy) Ordinance, and Client Information Form which shall be read together as one agreement as original executed or thereafter may from time to time be amended or supplemented;
"Broker"	means Enlighten Securities Limited;
"Broker's Group Company"	means the ultimate holding company of the Broker and each and every subsidiary of such holding company;
"Client"	means any individual, firm or company under the Account whose particulars are set out in Client Information Form;
"Client Information Form"	means the form to open an account duly completed and signed by the Client as well as all those documents furnished by the Client in support of the application for opening an account with the Broker;
"Licensed Corporation"	means Enlighten Securities Limited, which is a licensed corporation (CE No.: AEF482), licensed by the SFC under the SFO to carry out Type 1 - dealing in securities regulated activities;
"Exchange"	means the Stock Exchange of Hong Kong Limited or, where applicable, any other stock exchanges outside Hong Kong;
"Hong Kong"	means the Hong Kong Special Administrative Region of the People's Republic of China;
"Instructions"	include instructions given by the Client, which in any way relate to purchases, sales, holdings or other dealings in Securities and other financial products effected through the Broker on behalf of client, arise out of and/or are in connection with the Account, whether such instructions are given orally, in writing, by facsimile, telex and/or by electronic means;
"Securities"	include the meaning in Schedule 1 of the SFO, but leave no room for doubt, shall also include warrants, B shares, unlisted securities (including mutual funds), securities to be listed on the Stock Exchange and securities listed and/or traded on

any Exchange;

"SFO" means the Securities and Futures Ordinance (Chapter 571) of the Laws of Hong Kong as amended or re-enacted from time to time;

"SFC" means the Securities and Futures Commission;

"Stock Exchange" means the Stock Exchange of Hong Kong Limited;

1.2 Words importing the singular shall include the plural and vice versa.

Whereas

1. The Client is desirous of opening one or more margin accounts with the Broker for the purpose of trading in securities; and
2. The Broker agrees that it will open and maintain such margin account(s) and act as an agent for the Client in the purchase and sale of securities subject to the terms and conditions of this Agreement.

NOW IT IS HEREBY AGREED as follows:-

1. This Agreement sets out the terms and conditions to which the Client shall be subject upon the Client opening a margin account with the Broker in relation to transactions carried out in connection therewith.
2. That all transactions with respect to securities made for or on Client's behalf in Hong Kong or elsewhere shall be subject to the constitution, by-laws, rules, ruling, regulations, transaction levies, customs and usages prevailing from time to time of the exchange or market and its clearing house, if any, where made (including, without limitation, with respect to trading and settlement) and to all laws, regulations and orders of any government or regulatory authorities that may be applicable from time to time. For the avoidance of doubt, transactions executed on Client's instructions on the Stock Exchange or any exchange in another country shall be subject to a transaction levy and any other levies that the Stock Exchange or the relevant overseas exchange from time to time may impose and the Broker is hereby authorized to collect any such levies in accordance with the rules prescribed by the Stock Exchange or the relevant overseas exchange from time to time and the Rules of the Stock Exchange and the Hong Kong Securities Clearing Company Limited and the rules of the relevant overseas exchange and clearing house (in the event that the transactions is executed on a stock exchange in another company), in particular those rules which relate to trading and settlement, shall be binding on Client and the Broker in respect of transactions concluded on Client's instructions.
3. In the event that the Broker commits a default as defined in the Securities and Futures Ordinance and the Client thereby suffers a pecuniary loss, the Client understands that the right to claim under the Compensation Fund established under the Securities and Futures Ordinance (Cap 571) will be restricted to the extent provided for therein.
4. The Client shall on demand from the Broker make payments of deposits or margins in cash, securities or otherwise in amounts agreed with the Broker or which may be required by the rules of any exchange or market of which the Broker is a member or a participant.
5. The Client shall be granted credit facilities up to such percentage of the market value of the securities collateral maintained with the Broker as the Broker may determine from time to time at the Broker's sole discretion.
6. The Client hereby, as sole beneficial owner, charges in favour of the Broker by way of first fixed charge (the "Charge") all monies, securities and investments from time to time in the Client's accounts maintained with the Broker or any companies or body corporates which are the Broker's direct or indirect holding companies, subsidiaries or affiliated companies, in Hong Kong or elsewhere (the "Associates") upon such terms and conditions as may from time to

time be agreed with the Broker for the purchase, sale, trading and custody of securities, as a continuing security for the due and punctual payment of all sums due and the satisfaction of all obligations and liabilities of the Client to the Broker or its Associates whether present or future, absolute or contingent.

7. The Charge shall be a continuing security notwithstanding any intermediate payment or settlement of account or satisfaction of the whole or any part of any sum owing by the Client to the Broker and/or its Associates and notwithstanding the closing of any of the Client's account(s) with the Broker and which is subsequently reopened or the subsequent opening of any account by the Client either alone or jointly with others and shall extend to cover all or any sum of monies which shall for the time being constitute the balance due from the Client to the Broker or its Associates on any account or otherwise.
8. The Client represents and warrants that all securities collateral in the Client's account(s) are legally and beneficially owned by the Client, that the Client has good right to deposit them with the Broker or its Associates, that the same are and will remain free from any lien, charge or encumbrance of any kind and are not nor shall they be subject to any options and any stocks, shares and other securities comprised in the securities collateral are and will be fully paid up.
9. The Client shall not, for so long as he is under any obligation to the Broker under this Agreement whether present or future, actual or contingent, be entitled to withdraw any cash and/or securities at any time and from time to time in the Client's account and the Broker may at its discretion disregard any withdrawal or transfer instruction from the Client in respect of such cash and/or securities.
10. If the Client commits a default in payment on demand of any deposits, margins or any other sums payable to the Broker hereunder, on the due date therefor, or otherwise fails to comply with any of the terms herein contained, without prejudice to any other rights the Broker may have, the Broker shall have the right to close the margin account(s) without notice to the Client and to dispose of any or all securities held for or on behalf of the Client and to apply the proceeds thereof and any cash deposit(s) to pay the Broker all outstanding balances owing to the Broker. The Client hereby agreed that the Broker shall be entitled to sell or dispose of any of the securities or investments from time to time in the Client's account at the current market price thereof to any of its Associates without being in any way liable for any loss occasioned thereby howsoever arising and without being accountable for any subsequent profit made by its Associates. In the event that the net proceeds of sales shall be insufficient to cover the whole of the Client's indebtedness and liabilities to the Broker, the Client undertakes to pay to the Broker on demand any balance which may then be due.
11. In addition and without prejudice to any general liens or other similar rights which the Broker may be entitled under law or this Agreement, the Broker for itself and as agent for any of its Associates, at any time without notice to the Client, may combine or consolidate any or all accounts, of any whatsoever and either individually or jointly with others, with the Broker or any of its Associates and the Broker may set off or transfer any monies, securities or other property in any such accounts to satisfy obligations or liabilities of the Client to the Broker or any of its Associates, whether such obligations and liabilities are actual or contingent, primary or collateral, secured or unsecured, or joint or several.
12. Without limiting or modifying the general provisions of this Agreement, the Broker may, without notice, transfer all or any such or properties interchangeably between any accounts now or hereafter opened in the name of the Client with the Broker in connection with this Agreement and any other accounts of its Associates.
13. Unless otherwise agreed, the Client agrees that when the Broker has executed a purchase or sale transaction on the Client's behalf, the Client will by the due settlement date make payment to the Broker against delivery of or credit to the Client's margin account for purchased securities, or make good delivery of sold securities to the Broker against payment, as the case may be.

Unless otherwise agreed, the Client agrees that should the Client fail to make such payment or deliver of securities by the due date as mentioned above, the Broker is hereby authorised to:

- (a) in the case of a purchase transaction, to transfer or sell any such purchased securities to satisfy the Client's obligations to the Broker, or
- (b) in the case of a sale transaction, to borrow and/or purchase such sold securities to satisfy the Client's obligations to the Broker.

The Client hereby acknowledges that the Client will be responsible to the Broker for any loss, costs, fees and expenses in connection with the Client's failure to meet the Client's obligations by due settlement dates as described above.

14. The Client undertakes to indemnify the Broker and its officers, employees and agents for any loss, cost, claim, liability or expense arising out of or connected with any breach by the Client of its obligations hereunder including, any costs reasonably and necessarily incurred by the Broker in collecting any debts due to the Broker or in connection with the closure of the margin account(s).
15. If, in relation to any securities deposited with the Broker which are not registered in the Client's name, any dividends or other distributions or benefits accrue in respect of such securities, the Client's account with the Broker shall be credited (or payment made to the Client as may be agreed) with the proportion of such benefit equal to the proportion of the total number or amount of relative securities which shall comprise securities held on behalf of the Client.
16. If, in relation to any securities deposited with the Broker but which are not registered in the name of the Client, any loss is suffered by the Broker therefrom, the Client's account may be debited (or payment made by the Client as may be agreed) with the proportion of such loss equal to the proportion of the total number or amount of relative securities which shall comprise securities held on behalf of the Client.
17. The Broker shall not, without the Client's prior written authority under section 7(2)(b) of the Securities and Futures (Client Securities) Rules to deposit, transfer, lend, pledge or otherwise deal with any of the Client's securities collateral for any purpose. Such written authority shall be renewed annually.
18. Whilst the Client expects the Broker to keep confidential all matters relating to the Client's account, the Client hereby expressly agrees that the Broker may be required to disclose the Client's details to the relevant exchanges, the SFC, government agencies, or to any persons pursuant to any court orders or statutory provisions. The Broker will comply with such requests without notices to or consent from the Client.
19. In the event that the Broker has to obtain securities, which the Broker has purchased on behalf of the Client, in the open market, following the failure of the selling broker to deliver on the settlement date, the Broker will be responsible for any difference in price and all incidental expenses in connection with such open market purchase.
20. The Client hereby agrees to pay interest on all outstanding margin loan balances owing by him to the Broker (after as well as before any judgment), at such rate(s), not exceeding The Hong Kong and Shanghai Banking Corporation Limited quoted prime rate + _____% or at such rates and on such other terms as notified by the Broker from time to time. The client further agrees that the interest shall be calculated and payable on the last day of each calendar month or upon any demand being made by the Broker.
21. The information contained in the "Client Information Form" or otherwise supplied by or on behalf of the Client to the Broker in connection with the opening an account is complete, true and correct. The Broker is entitled to rely on such information until written notice from the Client of any changes therein has been received.
22. The Client authorises the Broker to conduct a credit enquiry or check on the Client for the purpose of ascertaining the financial situation and

investment objectives of the Client.

23. The Client undertakes to inform the Broker when a sell order is in respect of securities which the Client does not own i.e. a short sale.
24. If the Client effects transactions for its clients, whether on a discretionary or non-discretionary basis, and whether as agent or by entering into matching transactions as principal with its clients, the Client hereby agrees that, in relation to a transaction where the Broker has received an enquiry from the Stock Exchange and/or the SFC (the "Hong Kong Regulators"), the following provision shall apply:
- (a) Subject to as provided below, the Client will immediately upon request by the Broker (which request shall include the relevant contact details of the Hong Kong Regulators), inform the relevant Hong Kong Regulators of the identity, address, occupation and contact details of the client for whose account the transaction was effected (or, in the case of a back to back principal transaction the counterparty with whom the Client is transacting) and (so far as known to the Client) of the person with the ultimate beneficial interest in the transaction. The Client will also inform the Hong Kong Regulators of the identity, address, occupation and contact details of any third party (if different from the client/the ultimate beneficiary) who originated the transaction.
- (b) If the Client effected the transaction for a collective investment scheme, discretionary account or discretionary trust, the Client will, immediately upon request by the Broker (which request shall include the relevant contact details of the Hong Kong Regulators), inform the Hong Kong Regulators of the identity, address and contact details of the person who, on behalf of the scheme, account or trust, instructed the Client to effect the transaction.
25. To the extent permitted by law, the Broker may from time to time amend any of the terms and conditions of this Agreement without prior notice to or approval from the Client and such amendments shall come into effect immediately upon the Client's deemed receipt of the Broker's notice. The Client acknowledges and agrees that if the Client does not accept any amendments as notified by the Broker from time to time, the Client shall have the option to terminate this Agreement by given a written notice to the Broker.
26. The Broker will notify the Client of any material changes in respect of its business which may affect the services it provides to the Client.
27. The Broker is an Exchange Participant of the Stock Exchange and is licensed to conduct Type 1 (dealing in securities) regulated activity under the SFO with CE number of AEF482.
28. The Client confirms that he has read the English/Chinese version of this Agreement and that the contents of this Agreement have been fully explained to him in a language which he understands. The Client hereby agrees and consents to the terms and conditions herein contained.
29. In the event of any difference in interpretation or meaning between the Chinese and English version of this Agreement, the Client agrees that the English version shall prevail.
30. This Agreement and all rights, obligations and liabilities hereunder shall be governed by, construed and enforced in accordance with the Laws of Hong Kong Special Administrative Region.

RISK DISCLOSURE STATEMENTS

The following risk disclosure statements are provided pursuant to paragraph 6 of the Code of Conduct for Persons Licensed with the Securities and Futures Commission.

1. RISK OF SECURITIES TRADING

The prices of securities fluctuate, sometimes dramatically. The price of

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

2. RISK OF TRADING GROWTH ENTERPRISE MARKET STOCKS

Growth Enterprise Market ("GEM") stocks involve a high investment risk. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. GEM stocks may be very volatile and illiquid.

You should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Current information on GEM stocks may only be found on the internet website operated by The Stock Exchange of Hong Kong Limited. GEM Companies are usually not required to issue paid announcements in gazetted newspapers.

You should seek independent professional advice if you are uncertain of or have not understood any aspect of this risk disclosure statement or the nature and risks involved in trading of GEM Stock.

3. RISKS OF CLIENT ASSETS RECEIVED OR HELD OUTSIDE HONG KONG

Client assets received or held by the licensed or registered person 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.

4. RISK OF PROVIDING AN AUTHORITY TO REPLEDGE YOUR SECURITIES COLLATERAL ETC.

There is risk if you provide the licensed or registered person with an authority that allows it to apply your securities or securities collateral pursuant to a securities borrowing and lending agreement, repledge your securities collateral for financial accommodation or deposit your securities collateral as collateral for the discharge and satisfaction of its settlement obligations and liabilities.

If your securities or securities collateral are received or held by the licensed or registered person in Hong Kong, the above arrangement is allowed only if you consent in writing. Moreover, unless you are a professional investor, your authority must specify the period for which it is current and be limited to not more than 12 months. If you are a professional investor, these restrictions do not apply.

Additionally, your authority may be deemed to be renewed (i.e. without your written consent) if the licensed or registered person issues you a reminder at least 14 days prior to the expiry of the authority, and you do not object to such deemed renewal before the expiry date of your then existing authority.

You are not required by any law to sign these authorities. But an authority may be required by licensed or registered persons, for example, to facilitate margin lending to you or to allow your securities or securities collateral to be lent to or deposited as collateral with third parties. The licensed or registered person should explain to you the purposes for which one of these authorities is to be used.

If you sign one of these authorities and your securities or securities collateral are lent to or deposited with third parties, those third parties will have a lien or charge on your securities or securities collateral. Although the licensed or registered person is responsible to you for securities or securities lent or deposited under your authority, a default by it could result in the loss of your securities or securities collateral.

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

5. RISKS OF PROVIDING AN AUTHORITY TO HOLD MAIL OR TO DIRECT MAIL TO THIRD PARTIES

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

6. RISKS OF MARGIN TRADING

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

7. RISK OF TRADING NASDAQ-AMEX SECURITIES AT THE STOCK EXCHANGE OF HONG KONG LIMITED

The securities under the Nasdaq-Amex Pilot Program ("PP") are aimed at sophisticated investors. You should consult the licensed or registered person and become familiarised with the PP before trading in the PP securities. You should be aware that the PP securities are not regulated as a primary or secondary listing on the Main Board or the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited.

- designing financial services or related products for clients' use;
- marketing financial services or related products;
- determining the amount of indebtedness owed to or by clients;
- collection of amount outstanding from clients and those providing security for clients' obligation;
- meeting the requirements to make disclosure under the requirements of any laws, regulations, rules, codes binding on the Broker or any Broker's Group Company; and
- purposes ancillary or relating thereto.

5. Data held by the Broker relating to a client will be kept confidential but the Broker may provide such information to the following parties within or outside Hong Kong to the extent permitted by law:-

- any agent, contractor or third party service provider who provides administrative, telecommunications, computer, payment or securities clearing, printing or other services to the Broker in connection with the operation of its business;
- any other companies within the Broker's Group Company, including the parent company;
- any other person under a duty of confidentiality to the Broker including a company of the Broker's Group Company which has undertaken to keep such information confidential;
- any financial institution with which the client has or proposes to have dealings;
- any actual or proposed assignee of the Broker or participant or sub-participant or transferee of the Broker's rights in respect of the client;
- any other person when we are compelled to make disclosure under the requirements of any laws binding on the Broker or any of Broker's Group Company;
- any person with the client's express or implied consent;
- any person in the event that the Broker's interests require disclosure; and

6. In the course of performing our duties, the Broker may, as permitted by law, match, compare, transfer or exchange any personal data provided by the client, or hereafter obtained, for these or any other purposes by the Broker, with data held by government bodies, other regulatory authorities, corporations, organizations or individuals in Hong Kong or overseas for the purpose of verifying those data.

7. Under and in accordance with the terms of the Ordinance, any individual:-

- Has the right to check whether the Broker holds data about him/her and the right of access to such data;
- Has the right to require the Broker to correct any data relating to him/her which is inaccurate;
- Has the right to ascertain the Broker's policies and practices in relation to data and to be informed of the kind of personal data held by the Broker.

8. In accordance with the terms of the Ordinance, the Broker has the right to charge a reasonable fee for the processing of any data access request.

9. The person to whom requests for access to data or correction of data or for information regarding policies and practices and kinds of data held are to be addressed is as follows:-

The Data Protection Officer
Enlighten Securities Limited
6/F Jubilee Centre,
18 Fenwick Street / 46 Gloucester Road,
Wanchai, Hong Kong.

Circular to Clients Relating to

Personal Data (Privacy) Ordinance (the "Ordinance")

1. From time to time, it is necessary for clients to supply the Group with data in connection with the opening or continuation of accounts and the establishment or continuation of credit facilities or provision of securities brokerage, nominee and investment advisory service. At the same time, some of the data are collected pursuant to laws, regulations, rules or codes binding on the Broker or any Broker's Group Company.
2. Failure to supply such data may result in the Broker being unable to open or continue accounts or establish or continue credit facilities or provide securities brokerage, nominee and investment advisory services.
3. It is also the case that the data are collected from clients in the ordinary course of the continuation of the business relationship.
4. The purpose for which data relating to a client may be used are as follows:-
 - the daily operation of the services and credit facilities provided to clients;
 - conducting credit checks;
 - assisting other financial institutions to conduct credit checks;

名匯證券有限公司

保證金交易之條款及守則

保證金交易之條款及守則

本條款及守則就閣下（「客戶」）使用於名匯證券有限公司「經紀」已開立或即將開立的交易帳戶，依據保證金交易方式買賣及處理證券（定義詳見下文），列出閣下和經紀各自的權利和義務。以下所有條款及守則均具有法律約束力，故此閣下在同意接受該等條款和守則約束前，請先仔細閱讀清楚及徵求獨立的意見。

1. 釋義

1.1 在本條款及守則中：

「戶口」	指已在經紀開立的保證金交易帳戶，用以支配經紀代表客戶進行證券買賣或持有或買賣其他金融產品；
「本合約」	指本條款及守則，經紀所發出的關於保證金客戶授權書，風險披露聲明書，個人資料（私穩）條例客戶通告及客戶資料表（上述文件應合併理解為一份協議）；
「經紀」	指名匯證券有限公司；
「經紀之集團公司」	指經紀的最終控股公司及該控股公司的每間附屬公司；
「客戶」	指經紀的任何個人、公司或商行的帳戶，其資料詳載於客戶資料表；
「客戶資料表」	指客戶填寫及簽署的開立交易帳戶，並包括客戶向經紀申請開立帳戶而提供的所有文件；
「持牌法團」	指名匯證券有限公司已獲證券及期貨事務監察委員會根據《證券及期貨條例》獲發牌照進行第一類證券交易的受規管活動；
「交易所」	指香港聯合交易所有限公司或（若適用）香港境外的任何其他證券交易所；
「香港」	指中華人民共和國香港特別行政區；
「指示」	包括客戶在任何方面有關本戶口及有關連及/或引致而發生證券買賣或持有或買賣其他金融產品。不論以口頭、書面、傳真、電傳及/或電子方式發出有關指示；
「證券」	包括證券及期貨條例附表1之涵義，但為免產生疑問，亦包括認股權證、B股、非上市證券（包括互惠基金）、將於交易所上市的證券及在任何交易所上市及/或買賣的證券；
「證券及期貨條例」	指經不時修訂或重新制訂立法的《證券及期貨條例》（香港法例第571章）；
「證監會」	指證券及期貨監察委員會；
「聯交所」	指香港聯合交易所有限公司。

1.2 單數名詞亦包括其眾數詞義，反之亦然。

鑒於：

1. 客戶欲於經紀處開立一個或多個保證金帳戶，用以進行證券買賣；及

2. 經紀同意開立及維持該保證金（等）帳戶，並以客戶之代理人身份，根據本協議之條款，進行券買賣。

現雙方協議如下：

1. 本協議訂定客戶於經紀處開立保證金帳戶，並以該帳戶進行交易時所必須遵行之條款。
2. 一切為或代表客戶在香港或其他地方進行之證券交易，須受有關交易所或市場及（如有）其結算公司當時適用之章程，附例，判令，規則，交易徵費，常規及慣例約束（包括（但不限於）有關交易及交收之規則），並須遵守政府或監管機構不時頒佈之所有適法例，規則及法令之規定。為免引起懷疑，依客戶指示在聯交所或其他國家的證券交易所之交易大堂完成之交易須付交易徵費及由聯交所或上述證券交易所不時徵收的任何其他費用。經紀謹此獲授權根據聯交所不時指定之規則收取該等徵費。有關依客戶指示達成之一切交易，聯交所及香港中央結算有限公司及其他國家有關證券交易所及結算所（倘若該等交易為在其他國家的證券交易所進行）之規則（尤其有關交易及交收之規則），對經紀及客戶均具約束力。
3. 若經紀未能履行《證券及期貨條例》所規定之責任，以致客戶蒙受金錢上之損失，客戶明白根據《證券及期貨條例》（第571章）而成立之賠償基金，索償權利僅限於該例所規定之範圍。
4. 客戶須應經紀之要求，或按經紀所屬之任何交易所或市場之規則，以現金、股票或其他與經紀議定之價值支付按金或保證金。
5. 客戶將獲授予其所提供抵押品市值的由經紀單方面不時決定的百分率的信貸融通。
6. 客戶以實益擁有人的身份，以第一固定抵押形式（「抵押」），向經紀抵押其在經紀或有關經紀位於香港或其他地方的直接或間接控股公司，附屬公司或關聯公司（「聯營公司」）開立帳戶內所不時存放的所有款項，證券及投資及與經紀不時議定之條款去買賣，交易及保管證券，作為持續的抵押，以便客戶償付經紀的所有到期款項，債項，履行義務及債務（不論是現時或將來，實質或或有）。
7. 儘管客戶有中途支付或結算賬款或清償客戶欠經紀及/或其聯營公司的全部或部份款項，以及儘管客戶取消其其在經紀開立的帳戶並隨後重新單獨或連同其他人士開立帳戶，抵押應為一項持續性的擔保，該抵押將包括客戶目前就有關其任何帳戶中欠付經紀及/或其聯營公司的全部或任何結餘款項。
8. 客戶說明並保證：抵押品乃由客戶合法和實益地擁有；客戶有充份權利將證券存放給經紀或其聯營公司；抵押品現時及將來均不會被設定任何種類的留置權，抵押或產權負擔，並且不會受制於任何認購權；並會及將會繳付抵押品中所包含任何股票，股份及其他證券有關的款項。
9. 只要客戶在本協議之下對經紀存在任何債項，客戶無權在任何時候及不時從賬戶提取任何款項及/或證券，經紀可以其酌情權拒絕客戶提取款項/證券或轉帳的要求。
10. 如客戶未能於經紀要求之限期前繳付按金或保證金，或任何本協議規定須付予經紀之款項，或未有遵行本協議之任何條款，在不影響經紀可能享有任何其他權利的情況下，經紀有權毋須通知客戶而結束其保證金帳戶，並處置任何或一切為或代表客戶持有之證券，將出售所得款項及任何現金按金，用以清償一切未付還經紀之餘數。客戶現同意經紀有權向其聯營公司以市價出售或變賣客戶帳戶內的證券而毋須在任何情況下就客戶所蒙受的任何損失負上責任，經紀亦毋須就其聯營公司於其後所賺取的利潤負責。若出售證券所得款項不足以清還客戶欠經紀的全部債項，客戶承諾按經紀要求償付任何到期之欠款。

11. 除了凡是經紀依據法律或本協議享有的一般留置權或其他類似權利，且在不影響前述一般留置權或其他類似權利的前提下，經紀爲了其自己（並以代理人身份爲其任何聯營公司），在任何時候均可在不通知客戶的情形下，將客戶在經紀或其聯營公司處開設之任何性質的任何或所有賬戶（不論是個人的還是與其他人聯名的）進行合併或整合，經紀可以進行抵銷或轉移任何前述賬戶項下任何資金，證券或其他財產，以履行客戶對經紀或其聯營公司的義務或債務，不論這些義務和債務是實有還是或有的，不論是主債務，主債務還是從義務，從債務，不論是有抵押的還是無抵押的，不論是共同的還是各別的。
12. 在既不限制也不修改本協議一般性條文前提下，凡屬任何客戶現在或將來以自己名義在經紀開設與本協議有關的任何一個或多個賬戶和其聯營公司任何其他賬戶間可以互換的任何或所有的證券或財產，經紀可不發出通知就予以轉移。
13. 除非另有協議，客戶同意當經紀代客戶進行一宗買入或賣出的交易時，客戶將在到期交收日，就買入的股票付款予經紀，或記賬入客戶的保證金賬戶，或收到經紀的款項時，送交賣出的股票，就情況而定。
- 除非另有協議，客戶同意當客戶在到期交收日不能如上文所述支付款項或送交股票時，授權經紀：
- (a) 若爲買入交易，轉讓或賣出任何該等股票，以償還客戶對經紀的責任，或
- (b) 若爲賣出交易，借入及/或買入此等沽出股票，以償還客戶對經紀的責任。
- 現客戶確認，客戶將就客戶不能如上文所述在到期交收日達成客戶的責任，向經紀負責任何有關的損失，成本、費用及開支。
14. 客戶承諾償付經紀及其職員、僱員及代理人任何因客戶違背其在本協議之責任而引致或涉及之任何損失、費用、索償、責任或開支；包括經紀於收取欠款或因結束保證金賬戶而在合理及需要之情況下引起之任何費用。
15. 客戶寄存於經紀處而未以客戶姓名註冊之證券，若產生股息或其他的派發或利益，經紀須根據代表客戶持有之有關證券數目或數額，按比例將該等利益存入客戶賬戶內（或協議向客戶支付有關款項）。
16. 有關任何寄存於經紀處而未以客戶姓名註冊之證券，若經紀須承受任何損失，則根據代表客戶持有之有關證券數目或數額，按比例在客戶之保證金賬戶內扣除（或協議由客戶支付有關款項）。
17. 沒有客戶提出任何反對，經紀可根據證券及期貨（客戶證券）規則第571H章7(2)(b)條將客戶任何抵押證券轉讓，借出或質押。而該授權需每年續期。
18. 雖然客戶預期經紀保持一切客戶的賬戶資料機密，唯客戶仍明確同意經紀可能有需要向有關機構如交易所、證監會、政府當局或根據任何法院命令或成文法規要求，將客戶資料披露。而經紀將毋須知會客戶或取得客戶的同意而遵守上述要求。
19. 若經紀代表客戶購入證券，而由於賣方經紀未能於交收日內進行交收而須從公開市場上購買證券，經紀須負擔該等公開市場購入所涉及之差價及有關之支出。
20. 客戶欠經紀之保證金貸款結餘，客戶同意付息（法庭裁決之前或之後），按經紀要求之利率計算，惟不得高於香港上海匯豐銀行有限公司最優惠利率加百分之_____，或按經紀不時通知的利率及其他條款支付利息。客戶亦同意其利息於每月月底計算及繳付，或於經紀追討時繳付。
21. 本協議所附之「客戶資料表」內所載資料，或以其他方法由客戶或客戶代表向經紀提供之有關資料皆爲完整、真實及正確。經紀有權倚賴此等資料，直至收到客戶書面通知有任何變更爲止。
22. 客戶授權經紀進行對客戶之信用諮詢或查證，以確定客戶之財政狀況及投資目標。
23. 客戶承諾當一個沽盤是有關客戶不擁有的證券時，即賣空，客戶會通知經紀。
24. 若客戶是代其客戶的賬戶進行交易，不論是否受其客戶全權委託、以代理人身份抑或以當事人身份與其客戶進行對盤交易，客戶同意就經紀接獲聯交所及/或證監會（「香港監管機構」）查詢的交易而言，須遵守下列規定。
- (a) 在符合下列規定，客戶須按經紀要求（此要求應包括香港監管機構的聯絡詳情），立即知會香港監管機構有關所進行交易之賬戶所屬客戶（或，如該交易乃背對背交易，則客戶的交易對手）及（據客戶所知）該宗交易的最終受益人的身份、地址、職業及聯絡資料。客戶亦須知會香港監管機構任何發起有關交易的第三者（如與其客戶/最終受益人不同者）的身份、地址、職業及聯絡資料。
- (b) 若客戶是爲集合投資計劃、全權委託賬戶或全權信託進行交易，客戶須按經紀要求（該要求應包括香港監管機構的聯絡詳情），立即知會香港監管機構有關該計劃、賬戶或信託的身份、地址及聯絡資料及（如適用）有關該名代表該計劃、賬戶或信託向客戶發出交易指示的人士的身份、地址、職業及聯絡資料。
25. 在法律容許之範圍內，經紀可不時修訂本協議之任何條件及條款，毋須事前通知客戶或取得客戶批准，該等修訂於客戶被視作接獲經紀之通告時立即生效。客戶得悉及同意，倘客戶不接受經紀不時通知之任何修訂，客戶將有權選擇以書面型式通知經紀終止本協議。
26. 倘經紀的業務有重大變更，並且可能影響經紀爲客戶提供的服務，經紀將會通知客戶。
27. 經紀是聯交所的參與者及憑藉《證券及期貨條例》而獲許進行第一類（證券交易）的受規管活動，中央編號爲 AEF482。
28. 客戶確認已詳閱本協議之中/英文本，其中內容亦全部以客戶明白之語文，向其解釋清楚。客戶贊成及同意本協議內之一切條款。
29. 如本協議中英兩種語文版本的釋義或涵義之間有不一致，客戶同意以英文版本爲準。
30. 本協議及其中之一切權利、義務及責任，須受制於香港特別行政區（香港）之法律，並按香港法律詮釋及執行。

風險披露聲明書

以下的風險披露聲明是根據<<證券及期貨事務監察委員會持牌人操守準則>>第6段的要求予以提供：

1. 證券交易的風險

證券價格有時可能會非常波動。證券價格可升可跌，甚至變成毫無價值。買賣證券未必一定能夠賺取利潤，反而可能會招致損失。

2. 買賣創業板股份的風險

創業板股份涉及很高的投資風險。尤其是該等公司可在無需具備盈利往績及無需預測未來盈利的情况下在創業板上市。創業板股份可能非常波動及流通性很低。

你只應在審慎及仔細考慮後，才作出有關的投資決定。創業板市場的較高風險性質及其他特點，意味著這個市場較適合專業及其他熟悉投資技巧的投資者。

現時有關創業板股份的資料只可以在香港聯合交易所有限公司所操作的互聯網網站上找到。創業板上市公司一般毋須在憲報指定的報章刊登付費公告。

假如你對本風險披露聲明的內容或創業板市場的性質及在創業板買賣的股份所涉風險不明白之處，應尋求獨立的專業意見。

3. 在香港以外地方收取或持有的客戶資產的風險

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

4. 提供將你的證券抵押品等再質押的授權書的風險

向持牌人或註冊人提供授權書，容許其按照某份證券借貸協議書使用你的證券或證券抵押品，將你的證券抵押品再質押以取得財務通融，或將你的證券抵押品存放為用以履行及清償其交收責任及債務的抵押品，存在一定風險。

假如你的證券或證券抵押品是由持牌人或註冊人在香港收取或持有的，則上述安排僅限於你已就此給予書面同意的情況下方行有效。此外，除非你是專業投資者，你的授權書必須指明有效期，而該段有效期不得超過 12 個月。若你是專業投資者，則有關限制並不適用。

此外，假如你的持牌人或註冊人在有關授權的期限屆滿前最少 14 日向你發出有關授權將被視為已續期的提示，而你對於在有關授權的期限屆滿前以此方式將該授權延續不表示反對，則你的授權將會在沒有你的書面同意下被視為已續期。

現時並無任何法例規定你必須簽署這些授權書。然而，持牌人或註冊人可能需要授權書，以便例如向你提供保證金貸款或獲准將你的證券或證券抵押品借出予第三方或作為抵押品存放於第三方。有關持牌人或註冊人應向你解釋將為何種目的而使用授權書。

倘若你簽署授權書，而你的證券或證券抵押品已借出予或存放於第三方，該等第三方將對你的證券或證券抵押品具有留置權或作出押記。雖然有關持牌人或註冊人根據你的授權書而借出或存放屬於你的證券或證券抵押品須對你負責，但上述持牌人或註冊人的違責行為可能會導致你損失你的證券或證券抵押品。

大多數持牌人或註冊人均提供不涉及證券借貸的現金帳戶。假如你毋需使用保證金貸款，或不希望本身證券或證券抵押品被借出或運抵押，則切勿簽署上述的授權書，並應要求開立該等現金帳戶。

5. 提供代存郵件或將郵件轉交第三方的授權書的風險

假如你向你的交易商或證券保證金融資人提供授權書，允許他代存郵件或將郵件轉交予第三方，那麼你便須盡親身收取所有關於你帳戶的成交單據及結單，並加以詳細閱讀，以確保可及時偵察到任何差異或錯誤。

6. 保證金買賣的風險

藉存放抵押品而為交易取得融資的虧損風險可能極大。你所蒙受的虧蝕可能會超過你存放於有關持牌人或註冊人作為抵押品的現金及任何其他資產。市場情況可能使備用交易指示，例如“止蝕”或“限價”指示無法執行。你可能會在短時間內被要求存入額外的保證金款額或繳付利息。假如你未能在指定的時間內支付所需的保證金款額或利息，你的抵押品可能會在未經你的同意下被出售。此外，你

將要為你的帳戶內因此而出現的任何短欠數額及需繳付的利息負責。因此，你應根據本身的財政狀況及投資目標，仔細考慮這種融資安排是否適合你。

7. 在香港聯合交易所有限公司買賣納斯達克－美國證券交易所證券的風險

按照納斯達克－美國證券交易所試驗計劃（試驗計劃）掛牌買賣的證券是為熟悉投資技巧的投資者而設的。你在買賣該項試驗計劃的證券之前，應先諮詢有關持牌人或註冊人的意見和熟悉該項試驗計劃。你應知悉，按照該項試驗計劃掛牌買賣的證券並非以香港聯合交易所有限公司的主板或創業板作第一或第二上市的證券類別加以監管。

關於《個人資料（私隱）條例》（「條例」）客戶通知

1. 客戶需不時地向本集團提供與開設或維持帳戶、開設或維持貸款融資或者與證券經紀、股票托管和投資諮詢服務有關的資料。同時，有一部份資料是本集團或本集團屬下的任何其它公司根據有關法律、規定、守則和規範的要求加以收集的。
2. 如客戶未能提供該等資料，則本集團將無法代理客戶開設或維持帳戶，或開設或維持貸款融資，或提供證券經紀、股票托管和投資諮詢服務。
3. 所有資料均以維持正常業務聯繫的需要而向客戶收集的。
4. 與客戶有關的資料主要有如下用途：
 - 為客戶提供日常運作服務和貸款融資服務；
 - 進行信貸檢查；
 - 協助其它財務機構進行信貸檢查；
 - 根據客戶的需要設計有關的財務服務或相關產品；
 - 推廣上述的財務服務和相關產品；
 - 確定客戶未付或應收款項；
 - 向客戶或為客戶責任提供擔保的人士收回虧欠的款項；
 - 根據有關法律、規定、守則和規範的要求，本集團或本集團屬下的任何其它公司須予披露的資料；及
 - 其它附帶或相關用途。
5. 本集團持有的客戶資料將會保密，本集團僅會於法律允許範圍下向下列香港以內或以外人士提供客戶資料：
 - 向本集團提供與業務活動有關的管理、電訊、電腦、款項或股票交收、印刷或其它服務的任何代理人、合約商或者第三方服務提供者；
 - 本集團屬下的任何其它公司；
 - 遵守本集團保密原則的任何第三者，包括已承諾遵守這一原則的本集團屬下公司；
 - 客戶與之有業務往來或即將有業務往來的金融機構；
 - 任何本集團的實際或可能承讓人，或者與客戶相關的本集團權益參與人或次參與人或轉讓人；
 - 本集團或本集團屬下任何公司因應法律要求必須向其作出披露的有關人士；
 - 經客戶直接或間接同意的任何人士；
 - 本集團因本身利益需要而必須對其作出披露的任何人士。

6. 在履行本身的業務活動過程中，本集團可能在法律允許的範圍內，把客戶所提供的或本集團其後為此目的或其它目的所獲得的客戶個人資料與香港及海外的政府機構、其它監管機構、公司、公共機構或個人所持的資料進行校對、比較、轉換或交換，以便確認該等資料的可靠性。
7. 在符合條例之條款之下，任何人士：
- 有權查詢本集團是否持有他／她的資料並有權取得該等資料；
 - 有權要求本集團更改有關他／她的不正確資料；及
8. 在符合條例之條款情況下，本集團有權對資料查詢人士收取合理的費用。
9. 任何人士如欲查詢資料或更正資料或查詢有關政策和應用範圍以及私人資料的種類等資料，請隨時致函：

香港灣仔分域街18號/告士打道46號捷利中心6樓

名匯證券有限公司

資料保護主任

Enlighten Securities Limited

名匯證券有限公司

Terms & conditions of Margin Trading Agreement, Supplementary Information No.1
保證金交易條款守則補充資料(一)

31. The Company shall provide to the Client upon written request Contract Specifications or other product specifications, any prospectus or other offering document covering such products, and shall provide to the Client a full explanation of Margin procedures. The circumstances in which a Client's position may be closed without the Client's consent are set out in clauses 8, 9, and 10.
31. 本公司在接獲書面要求後，會向客戶提供合約說明或其他產品說明、任何涵蓋該產品之章程或其他要約文件，並會向客戶提供保證金的程序之完整說明。客戶持倉盤在未得客戶同意前被平倉之情況載於第 8,9,10 條內。
32. The Company and the Client each undertakes to notify the other in the event of any material change provided in the Agreement.
32. 本公司及客戶互相向對方承諾，如在本協議內提供的有關資料有任何重要的變更，均會通知對方。
33. If the Company solicits the sale of or recommends any financial product to the Client, the financial product must be, reasonably suitable for the Client having regard to the Client's financial situation, investment experience and investment objectives. No other provision of this agreement or any other document the Company may ask the Client to sign and no statement the Company may ask the Client to make derogates from this clause.
33. 假如本公司向客戶招攬銷售或建議任何金融產品，該金融產品必須是本公司經考慮客戶賬財政狀況、投資經驗及投資目標後而認為合理地適合客戶賬。本協議其他條文或任何其他本公司可能要求客戶簽署賬文件及本公司可能要求客戶作出賬聲明概不會減損本條款效力。