期貨客户協議 Future Client Agreement

該協議商品交易附件

1. 此等期貨及期權合約交易的條款為客戶與順安證券資產管理有限公司（「本公司」）訂立的現金帳戶協議（“該協議”）的補充。

定義及釋義

2. 在該協議中介定的詞彙，在本附件中應具有相同意義。
3. 下列詞彙在本附件中應具有下列意義：
   3.1. 「期交所合約」指證監會及期交所不時批准並在香港期交所設立及控制的任何一個期貨市場上交易，而可能會構成期貨合約及/或期權合約的商品合約；
   3.2. 「保證金」指本公司要求提供予本公司作為客戶履行任何期貨合約或期權合約及/或客戶於該協議及本附件下的責任的保證的現金、證券及/或本公司認為可接受的擔保抵押品，而其數量、價值及形式由本公司決定；
   3.3. 「有關法例」指《證券及期貨條例》及根據該等法例所不時修訂、修改或取代之附屬法例；
   3.4. 「證監會」指香港證券及期貨事務監察委員會；
   3.5. 「變價調整」指客戶就戶口中之每份未平倉期貨合約及/或期權合約按每日結束時收市價每日計算之應付予本公司之款項。

單一及連續性協議。

4. 該協議及本附件均為連續性並適用於客戶就本協議之主題事項不時與本公司開立之所有戶口。除非另有協議，每項期貨及期權交易須受該協議、本附件及相關的每日交易結單規管。每份每日交易結單須為該協議及本附件之補充，並構成其一部份，並受限於該協議及本附件。於所有時間，該協議、本附件及所有每日交易結單將構成客戶與本公司就本附件的主題事項之單一及唯一的協議。

保證金

5. 客戶按本公司所決定及要求（在執行任何指示前）的時間內，向本公司存入及維持保證金。除非及直至客戶已存人及維持本公司所要求的保證金，否則本公司有權拒絕為客戶執行任何購買期貨合約或期權合約指示。
6. 客戶須按本公司的要求，在本公司所決定及規定的時間內存入及維持額外的保證金。任何早前的保證金要求均不對本公司在任何較後時間改變保證金要求的權利造成限制。保證金要求的變更將適用於所有現存未平倉的期貨合約及期權合約及在本公司提出該要求的生效日後新訂的期貨合約及期權合約。
7. 本公司可不時在未有預先通知客戶的情況

Client Agreement Commodity Trading Addendum

1. The terms for the trading of these futures contracts and options contracts are a supplement to the Cash Account Agreement (the “Agreement”) entered into between the Customer and CIS Securities Asset Management Limited (the “Company”).

Definitions and Interpretations

2. The terms defined in the Agreement shall have the same meanings in this Addendum.
3. The following terms shall have the following meanings in this Addendum:
   3.1. "Exchange Contract" means a commodity contract approved by the Securities and Futures Commission (SFC) and the Hong Kong Futures Exchange (HKFE) from time to time, traded on any futures market established and controlled by HKFE, and which may constitute a futures contract and/or an options contract;
   3.2. "Margin" means cash, securities and/or other collateral acceptable to the Company as determined by the Company, which the Company requires to be provided to the Company as security for the Customer's performance of any futures contract or options contract and/or the Customer's obligations under the Agreement and this Addendum. The amount, value and form of the Margin shall be determined by the Company;
   3.3. "Relevant Legislation" means the Securities and Futures Ordinance and the subsidiary legislation amended, modified or replaced from time to time under such legislation;
   3.4. "SFC" means the Securities and Futures Commission of Hong Kong;
   3.5. "Mark-to-Market Adjustment" means the amount payable by the Customer to the Company in respect of each open futures contract and/or options contract in the Customer's account, calculated daily at the closing price at the end of each day.

Single and Continuing Agreement

4. Both the Agreement and this Addendum are continuing and shall apply to all accounts opened by the Customer with the Company from time to time in respect of the subject matter of this Agreement. Unless otherwise agreed, each futures and options transaction shall be governed by the Agreement, this Addendum and the relevant daily transaction statement. Each daily transaction statement shall be a supplement to and form part of the Agreement and this Addendum, and shall be subject to the Agreement and this Addendum. At all times, the Agreement, this Addendum and all daily transaction statements shall constitute the single and exclusive agreement between the Customer and the Company in respect of the subject matter of this Addendum.

Margin

5. The Customer shall deposit and maintain the Margin with the Company at such time as determined and required by the Company (prior to the execution of any instruction). the Company shall have the right to refuse to execute any instruction for the Customer to purchase futures contracts or options contracts unless and until the Customer has deposited and maintained the Margin as required by the Company.
6. The Customer shall, upon the Company's request, deposit and maintain additional Margin within the time determined and specified by the Company. Any prior Margin requirement shall not restrict the Company's right to change the Margin requirement at any subsequent time. Changes to the Margin requirement shall apply to all existing open futures

下，按本公司之絕對酌情權將所有保證金(或其任何部份)或為客戶持有的任何其他款額轉賬至任何交易所、結算所或經紀的戶口，以讓本公司以任何名義支付該交易所、結算所或經紀所追收、要求支付或規定的與本公司為客戶執行的期貨或期權交易有關的任何保證金或其他款項。

8. 保證金所帶來或會帶來或衍生或會衍產生的任何利息、股息或其他利益不會成為保證金的一部份。
9. 本公司在任何時候決定的任何保證金的價值應為最終、不可推翻及對客戶具約束力。

交易

10. 客戶同意本公司為客戶訂立的任何期貨合約或期權合約均受規管法律及法規及相關交易所、結算所或市場的憲制、規則、規例、常規、慣例、習慣、裁定及釋義所限制。若本公司受前述任何原因所規定而需修改任何交易的條款，本公司可採取按本公司的絕對酌情權認為會合適的行動以遵從規定或以減輕或避免損失而所有該等條文應對客戶具約束力。
11. 由本公司替客戶進行的任何交易是在客戶將會被要求接受或進行實質交付基本商品的基礎下進行的。有關當月到期涉及實質交付的未平倉合約，如屬買空者。客戶即須於第一個通知日前五個營業日，如屬賣空者，即須於最後交易日前五個營業日，指示本公司作出平倉，或交予本公司在交收該等交易時所需之之足夠款項、證券、財務票據、文件及其他財產，以便本公司能夠根據有關交易所或結算所之有關規則辦理交收手續。如客戶並無給予本公司該等指示、款項、證券、財務票據、文件及其他財產，本公司可毋須事前發出通知，而以本公司之絕對酌情權所決定之辦法代客戶辦理平倉或交收手續。客戶須賠償本公司因根據本條所進行之任何交收、行使或結算而蒙受或導致之所有索償、限令、訴訟、法律程式、損失、刑罰、罰款、稅項、賠償、費用及開支。
12. 若本公司或本公司之代理人（視乎所屬情況而定）為任何理由以任何方式未能根據相關交易所、結算所及／或任何規管法律的法規及規例，在付款或交付到期日收到就本公司代表客戶訂立的任何期貨合約或期權合約而需向客戶支付或交付的任何款項或任何商品的全部或任何部份之交付（不論是來自相關交易所及／或結算所及／或任何其他人士），則本公司就該等期貨合約或期權合約而向客戶付款或交付任何商品的責任應隨即及因該不履行而變成隻支付或交付款項或商品數量與本公司就此而實際收到的該款額或該數量相等的責任。
13. 客戶確認因設立中央結算及交收系統，本公司並無責任向客戶出示及／或交付對任何與本公司代表客戶訂立的期貨合約及／或期權合約有關的任何商品的實際所有權

contracts and options contracts and to new futures contracts and options contracts entered into after the effective date of the Company's request for such change.

7. The Company may, from time to time and without prior notice to the Customer, at the Company's absolute discretion transfer all or any part of the Margin or any other amounts held by the Company for the Customer to the account of any exchange, clearing house or broker, so that the Company may pay, in any name, any Margin or other amounts demanded, required or specified by such exchange, clearing house or broker in connection with the futures or options transactions executed by the Company for the Customer.
8. Any interest, dividends or other benefits accruing or to accrue from, or derived or to be derived from, the Margin shall not form part of the Margin.
9. The value of any Margin determined by the Company at any time shall be final, conclusive and binding on the Customer.

Transactions

10. The Customer agrees that any futures contract or options contract entered into by the Company on the Customer's behalf shall be subject to the governing laws and regulations and the constitution, rules, regulations, practices, customs, rulings and interpretations of the relevant exchange, clearing house or market. If the Company is required by any of the foregoing to modify the terms of any transaction, the Company may take such action as the Company deem appropriate in the Company's absolute discretion to comply with such requirement or to mitigate or avoid losses, and all such provisions shall be binding on the Customer.
11. Any transaction conducted by the Company on the Customer's behalf shall be conducted on the basis that the Customer may be required to accept or make physical delivery of the underlying commodity. In respect of open contracts expiring in the current month involving physical delivery, if the Customer is a long position holder, the Customer shall instruct the Company to close out the position five business days before the first notice day; if the Customer is a short position holder, the Customer shall instruct the Company to close out the position five business days before the last trading day, or provide the Company with sufficient funds, securities, financial instruments, documents and other property required for the settlement of such transactions, so that the Company can complete the settlement procedures in accordance with the relevant rules of the relevant exchange or clearing house. If the Customer fail to provide the Company with such instructions, funds, securities, financial instruments, documents and other property, the Company may, without prior notice and in the Company's absolute discretion, close out the position or complete the settlement procedures on the Customer's behalf in such manner as the Company determines. the Customer shall indemnify the Company against all claims, injunctions, lawsuits, legal proceedings, losses, penalties, fines, taxes, compensations, costs and expenses suffered or incurred by the Company as a result of any settlement, exercise or closing out conducted pursuant to this Clause.
12. If the Company or the Company's agent (as the case may be) fail, for any reason and in any manner, to receive the full or any part of any amount or any commodity to be paid or delivered to the Customer in respect of any futures contract or options contract entered into by the Company on the Customer's behalf on the due date for payment or delivery, in accordance with the regulations and rules of the relevant exchange, clearing house and/or any governing law (whether from the relevant exchange and/or clearing house and/or any other person), the Company's obligation to pay or deliver any amount or commodity to the Customer in respect of such futures contract or options contract shall thereupon and by reason of such non-performance become an obligation to pay or deliver only such

證書或檔。

14. 若客戶欲按照任何期權合約行使期權，客戶應在本公司在有關期權賣主或相關交易所或結算所訂明的指示的截止日（取所訂立最早的截止日）前本公司不時指定的時限前向本公司發出指示（按照期權合約在當中交易或訂立的相關交易所的規則及規例）。該指示在連同下項提交予本公司時方應被視為生效：
    14.1. 在出售預定商品期權的情況下，連同作出交付所須的基本商品或所有權檔；及
    14.2. 在購買預定商品期權的情況下，連同充足的備用資金以接受商品交付。
15. 客戶無權收取我們因客戶於戶口中存有之任何款額而獲得之任何利息。客戶須就戶口中所有欠負之款項(包括於任何時間以其他方式欠負我們之任何金額)按我們不時通知客戶之利率及其他條款而繳付利息。該等利息逐日累計，於每月最後一天或於我們要求時繳付。逾期利息按每月複利計算，所欠利息本身亦須計息。

戶口之清算

16. 若（a）本公司根據本公司之獨有酌情決定權認為由於保證金要求或其他需要對本公司作出保障；（b）本公司受到約束，須遵守由任何交易所及／或結算所及／或代理人及／或任何合適之法律、規則及規例所加上之要求；（C）客戶未有按時履行客戶在該協議或本附件所需履行之條款、契諾或條件，包括客戶未能在本公司所可能要求的該時間內存入及維持保證金；（d）客戶身故，或倘為公司或法人團體則為任何原因解散或與任何聯繫公司合併或出售全部或大部份之業務或資產；（e）客戶申請或被申請破產或委任破產管理人，或客戶利用任何破產、重組、延期償債、無力償湩債務或類似之法例、或作出或提議作出債務重整、或受到法庭發出清盤、重組或委任客戶之清盤人、信託人或破產管理人之命令、判令或頒令所約束；（f）任何第三者聲稱對客戶任何戶口內之任何金錢或其他資產提出索償；本公司有絕對酌情決定權及有權單獨作出判斷並且無須給予通知，採取本公司認為需要或值得的行動以遵守或執行、取消或償納本公司對客戶的有關未平倉期貨或期權合的之責任或客戶及／或本公司對有關交易所及／或結算所及／或代理人的有關未平倉期貨或期權合約之責任。視屬何情況而定（包括平倉及／或執行任何或全部之未平倉合約）。在此方面，本公司可以任何方式買或賣（包括與本公司的集團的任何聯號所進行的）在任何未平倉合約中所載明之商品及／或運用任何保證金及／或行使所持抵押品及運用所得於任何方式，本公司有絕對酌情權決定該等方式。客戶應應要求向本公司支付或償付本公司因而支出的所有款項及招

amount or quantity of money or commodity as the Company actually receives in respect thereof.

13. the Customer confirm that, due to the establishment of the Central Clearing and Settlement System, the Company is not obligated to produce and/or deliver to the Customer the actual certificates of ownership or documents in respect of any commodity related to any futures contract and/or options contract entered into by the Company on the Customer's behalf.
14. If the Customer wishes to exercise an option in accordance with any options contract, the Customer shall give the Company instructions (in accordance with the rules and regulations of the relevant exchange on which the options contract is traded or entered into) before the time limit specified by the Company from time to time, which shall be before the deadline for instructions specified by the relevant option writer or the relevant exchange or clearing house (whichever is earlier). Such instructions shall be deemed effective only when submitted to the Company together with the following:
    14.1. In the case of selling an option on a predetermined commodity, together with the underlying commodity or ownership documents required for delivery; and
    14.2. In the case of purchasing an option on a predetermined commodity, together with sufficient funds on hand to accept delivery of the commodity.
15. The Customer shall have no right to receive any interest on any amount held by the Company in the Customer's account. the Customer shall pay interest on all amounts owed by the Customer in the account (including any amount otherwise owed by the Customer to the Company at any time) at such interest rate and on such other terms as the Company may notify the Customer from time to time. Such interest shall accrue daily and be payable on the last day of each month or upon the Company's demand. Overdue interest shall be calculated on a monthly compound basis, and the interest owed itself shall also bear interest.

Liquidation of Accounts

16. If (a) the Company, in the Company's sole discretion, considers it necessary to protect ourselves by reason of Margin requirements or other needs; (b) the Company is bound to comply with requirements imposed by any exchange and/or clearing house and/or agent and/or any applicable law, rule and regulation; (c) the Customer fails to timely perform the terms, covenants or conditions required of the Customer under the Agreement or this Addendum, including the Customer's failure to deposit and maintain the Margin within such time as the Company may require; (d) the Customer dies, or in the case of a company or legal entity, is dissolved for any reason, merged with any associated company, or sell all or substantially all of its business or assets; (e) the Customer applies for or is subject to an application for bankruptcy or the appointment of a bankruptcy trustee, or the Customer avails the Customer self of any bankruptcy, reorganization, moratorium, insolvency or similar legislation, or makes or proposes to make a debt restructuring, or is subject to a court order, judgment or decree for winding up, reorganization or the appointment of a liquidator, trustee or bankruptcy trustee of the Customer; (f) any third party claims an interest in any money or other assets in any of the Customer's accounts; the Company shall have the absolute discretion and the right to make a sole judgment and, without giving notice, take such action as the Company deems necessary or desirable to comply with or enforce, cancel or satisfy the Company's obligations in respect of the open futures or options contracts to the Customer or the Customer's and/or the Company's obligations in respect of the open futures or options contracts to the relevant exchange and/or clearing house and/or agent, as the case may be (including closing

致的責任。

17. 在本公司行使本公司在上述 16 條之權利後，客戶須即時清還拖欠本公司之全部款項。在客戶償付或清償根據該協議或本附件所簽訂之任何期貨合約或期權合約之有關款項及債務前，本公司不需交付予客戶有關該等合約內所載明之任何商品或金錢。
18. 客戶應為本公司按前所述將客戶的未平倉合約平倉而引致的損失負責，並應就本公司因客戶未能符合本公司按照本附件作出的保證金催繳通知而蒙受或招致的所有索償、限令、訴訟、法律程式、損失、費用及開支對本公司作出彌償。

證監會操守準則的規定

19. 在不影響並補充在該協議及本附件內任何其他條文的大前提下，於本條款內根據證監會持牌人或註冊人操守準則制定的條款將構成並被詮釋為本協議之一部份，所有在期交所進行之交易，均須受到此等條款之約束，若該協議或本附件的其他條文與本條款之條文有任何歧異，則以本條款為準：-
    - 19. 1. 每份期交所合約均需繳交投資者賠償基金徵費及根據有關法例所收取的徵費，而上述兩項費用須由客戶承擔；
    - 19. 2. 如客戶因本公司違責而蒙受金錢損失，投資者賠償基金所承擔的法律責任只限於有關法例所規定的有效索償，並須受制於有關法例內所訂明的金額上限，因此不能保證客戶在因該等違責而蒙受的任何金錢損失，可以從投資者賠償基金中獲得全數、部分或任何賠償；
    - 19. 3. 與在交易所買賣的期貨及期權合約相關的任何交易，需受到有關市場及交易所的規則所規限。期交所規則、規例及程式載有條文要求本公司必須在期交所或證監會提出要求時，披露客戶的姓名或名稱、實益身份及期交所或證監會可能要求的其他有關客戶的資料，而客戶亦同意提供本公司可能需要的有關客戶的資料，以便其能夠符合期交所規則、規例及程式及有關法例，若本公司不能遵守期交所規則第 606（a）或 613 （a）條的披露要求，期交所行政總裁可要求代表客戶進行平倉或就客戶的持倉徵收保證附加費；
    - 19. 4. 客戶確認客戶在不同市場及交易所的交易可能會受到不同程度及種類的保護；
    - 19. 5. 客戶確認本公司可在不抵觸有關法例及任何適用法律規定的情況下，不論是為本公司本身或為本公司的代理人或其他客戶的帳戶，就任何期貨及期權合約，採取與客戶的交易指示相反的交易指示，但該買賣必須

out and/or executing any or all open contracts). In this regard, the Company may buy or sell (including transactions with any affiliate of the Company's group) the commodities specified in any open contract in any manner and/or utilize any Margin and/or exercise the collateral held and apply the proceeds in any manner, the manner of which shall be determined by the Company in the Company's absolute discretion. the Customer shall, upon request, pay or reimburse the Company for all amounts expended and liabilities incurred by the Company thereby.

17. After the Company exercises the Company's rights under Clause 16 above, the Customer shall immediately repay all amounts owed to the Company. Until the Customer pays or settles all amounts and liabilities in respect of any futures contract or options contract entered into under the Agreement or this Addendum, the Company shall not be required to deliver to the Customer any commodity or money specified in such contracts.
18. The Customer shall be liable for any losses incurred by the Company as a result of closing out the Customer's open contracts as aforesaid, and shall indemnify the Company against all claims, injunctions, lawsuits, legal proceedings, losses, costs and expenses suffered or incurred by the Company as a result of the Customer's failure to comply with the Company's Margin call notices made in accordance with this Addendum.

Requirements of the SFC Code of Conduct

19. Without prejudice to and in addition to any other provisions in the Agreement and this Addendum, the provisions set out in this Clause, which are formulated in accordance with the SFC Code of Conduct for Licensed Persons or Registered Persons, shall constitute and be construed as part of this Agreement. All transactions conducted on HKFE shall be subject to these provisions. In the event of any discrepancy between any other provisions of the Agreement or this Addendum and the provisions of this Clause, the provisions of this Clause shall prevail:
    - 19.1. Each Exchange Contract shall be subject to the Investor Compensation Fund Levy and the levy imposed under the Relevant Legislation, and both of the above fees shall be borne by the Customer;
    - 19.2. If the Customer suffers monetary losses due to the Company's default, the legal liability of the Investor Compensation Fund shall be limited to valid claims as prescribed by the Relevant Legislation and subject to the maximum amount specified in the Relevant Legislation. Therefore, there is no guarantee that the Customer will be able to recover the full amount, part of the amount or any amount of compensation from the Investor Compensation Fund for any monetary losses suffered due to such default;
    - 19.3. Any transaction related to futures and options contracts traded on an exchange shall be subject to the rules of the relevant market and exchange. The rules, regulations and procedures of HKFE contain provisions requiring the Company to disclose the Customer's name, beneficial ownership and other relevant information about the Customer as may be required by HKFE or the SFC when requested by HKFE or the SFC. The Customer also agrees to provide the Company with such information about the Customer as the Company may need to enable the Company to comply with the rules, regulations and procedures of HKFE and the Relevant Legislation. If the Company fails to comply with the disclosure requirements under Rules 606(a) or 613(a) of HKFE, the Chief Executive of HKFE may require the closing out of positions on the Customer's behalf or impose an additional Margin on the Customer's positions;
    - 19.4. The Customer confirms that transactions conducted by the Customer on different markets and exchanges may be subject to

是以公平競爭的方式，根據期交所的規則在期交所或透過期交所的設施而執行的，或是透過任何其他商品、期貨或期權交易所的設施並根據該等其他交易所的規則及規例而執行的；

19.6. 客戶確認期交所成立及營運的結算所可在本公司作為期交所的交易所參與者的會員資格遭暫停或撤銷時，探取一切必要行動。以便將本公司代表客戶持有的任何未平倉合約：及客戶在本公司處所開立的帳戶內的任何款項及證券，轉調到另一個期交所的會員；

19.7. 本公司從客戶或任何其他人士（包括結算所）所收取的全部款項、證券及其他財物，均須由本公司以受託人身份持有，並與本公司本身之資產分開。由本公司以上述方式持有的所有資產不得在本公司無力償債或清盤時，構成本公司的資產的一部份，並須在就本公司所有或任何部份的業務或資產委任臨時清盤人、清盤人或擁有類似職能的高級人員後，立即歸還予客戶；

19.8. 本公司從客戶或任何其他人士（包括期交所成立及營運的結算所）收取的所有款項、核准債務證券或核准證券，均須根據證監會註冊人操守準則附表四的第 7 至 12 段所指明的方式由本公司為客戶持有，及客戶授權本公司可按照證監會註冊人操守準則附表四的第 14 至 15 段所訂明的方式，運用客戶交付或繳存予本公司之任何該等款項、核准債務證券或核准證券。本公司尤其可運用該等款項、核准債務證券或核準證券以履行本公司對任何人士的責任，但該等責任必須是在與本公司代表客戶進行期貨合約及／或期權合約買賣有關的情況下或附帶於有關買賣而產生的；

19.9. 客戶確認就本公司在期交所成立及營運的結算所開立的任何帳戶而言，不論該帳戶是全部或部份因代表客戶進行期貨合約及／或期權合約買賣而開立的，以及不論客戶所支付或存放的款項、核准債務證券或核准證券是否已支付或存放予結算所，該帳戶屬本公司與結算所之間的帳戶，本公司以主事人身份操作該帳戶，因此該帳戶並不存在以客戶為受益人的信託或其他衡平法權益，而支付予或存放於結算所的款項、核准債務證券及核准證券亦不受上述（h）段所提述的信託所制約；

19.10. 客戶須即時提供予本公司有關所有由本公司替客戶訂定之期貨合約及／或期權合約的保證金、額外之保證金或變價調整。如果連續兩次未能即時應要求就未平倉合約繳付催繳的

different levels and types of protection;

19.5. The Customer confirms that the Company may, without violating the Relevant Legislation and any applicable legal requirements, take trading instructions opposite to the Customer's trading instructions in respect of any futures and options contracts, whether for the Company's own account, the account of the Company's agent or other clients, provided that such trading is executed in a fair and competitive manner on HKFE or through the facilities of HKFE in accordance with the rules of HKFE, or through the facilities of any other commodity, futures or options exchange in accordance with the rules and regulations of such other exchange;

19.6. The Customer confirms that the clearing house established and operated by HKFE may, if the Company's membership as an exchange participant of HKFE is suspended or revoked, take all necessary actions to transfer any open contracts held by the Company on the Customer's behalf and any money and securities in the accounts opened by the Customer with the Company to another member of HKFE;

19.7. All money, securities and other property received by the Company from the Customer or any other person (including the clearing house) shall be held by the Company as trustee and separated from the Company's own assets. All assets held by the Company in the aforesaid manner shall not form part of the Company's assets in the event of the Company's insolvency or liquidation, and shall be returned to the Customer immediately upon the appointment of a provisional liquidator, liquidator or officer with similar functions in respect of all or any part of the Company's business or assets;

19.8. All money, approved debt securities or approved securities received by the Company from the Customer or any other person (including the clearing house established and operated by HKFE) shall be held by the Company for the Customer in the manner specified in paragraphs 7 to 12 of Schedule 4 to the SFC Code of Conduct for Registered Persons, and the Customer authorizes the Company to utilize any such money, approved debt securities or approved securities delivered or deposited with the Company by the Customer in the manner prescribed in paragraphs 14 to 15 of Schedule 4 to the SFC Code of Conduct for Registered Persons. In particular, the Company may utilize such money, approved debt securities or approved securities to fulfill the Company's obligations to any person, provided that such obligations arise in connection with or incidental to the trading of futures contracts and/or options contracts by the Company on the Customer's behalf;

19.9. The Customer confirms that in respect of any account opened by the Company with the clearing house established and operated by HKFE, whether such account is opened in whole or in part for the purpose of trading futures contracts and/or options contracts on the Customer's behalf, and whether the money, approved debt securities or approved securities paid or deposited by the Customer has been paid or deposited with the clearing house, such account is an account between the Company and the clearing house, and the Company operates such account as principal. Therefore, there is no trust or other equitable interest in such account benefiting the Customer, and the money, approved debt securities and approved securities paid or deposited with the clearing house shall not be subject to the trust referred to in paragraph (h) above;

19.10. The Customer shall immediately provide the Company with the Margin, additional Margin or Mark-to-Market Adjustment in respect of all futures contracts and/or options contracts entered into by the Company on the Customer's behalf. If the Customer fails to

保證金及變價調整要求，本公司可能需要就所有未平倉合約的詳情向期交所及證監會匯報；及本公司可以要求客戶繳交較期交所及／或結算所訂明的水準為高的保證金及變價調整，以及可以就未能即時應要求繳交催繳保證金或額外催繳保證金及變價調整的要求，將未平倉合約平倉；

19.11. 客戶確認本公司受期貨交易所規則所約束，而若期交所認為客戶所累積的倉盤正在或可能會對任何一個或多個由期交所成立及營運的特定的市場造成損害或正在或可能會對某個或多個由期交所成立及營運的市場（視乎情況而定）的公平及有秩序的運作產生不良影響，該等規則容許期交所採取行動，限制持倉的數量或規定可代表客戶將合約平倉；

19.12. 本公司須將合約細節提供予客戶，並向客戶完全說明保證金手續及在何種情況下本公司可以未經客戶同意而將任何交易平倉；

19.13. 倘若客戶在任何時候就進行與期貨合約或期權合約有關的交易而在本公司以外的期交所參與者開立一個或多個帳戶，及倘若期交所委員會決定該帳戶的未平倉總額為「大額未平倉合約」，客戶應即時向本公司或（若本公司要求）向期交所報告該「大額未平倉合約」· 並向本公司或期交所（視屬何情況而定）提供其所規定的與該「大額未平倉合約」有關的資料（包括客戶的姓名及最終受益人或，在公司或團體的情況下，則為公司或團體股本的最終實益擁有人的個人，包括透過代名人或信託形式持有利益的受益人），及向本公司或期交所（視屬何情況而定）提供其所要求的任何其他資料（視屬何情況而定）。

風險披露聲明

20. 客戶確認由於商品市場的波動不定，買賣商品期權涉及極高風險。

期權持有人注意事項

21. 某些期權可能只可在其屆滿日行使（歐式行使）而其他期權可能在屆滿前隨時行使（美式行使）。客戶明白有些期權在行使時需要交付及收取商品而其他期權則需要以現金支付。

22. 期權是遞耗資產，期權持有人可能會損失購買期權所支付的所有本金。客戶確認，作為期權持有人。要實現利潤將必須行使期權或將市場上長期未平倉合約平倉。在某些情況下，由於市場缺乏流動性而難以進行期權交易。客戶確認本公司並無責任在未有客戶的指示下行使有值期權或向客戶發出期權屆滿日的事先通知。

期權賣主注意事項

23. 作為期權賣主。客戶可能須要隨時支付額外保證金。客戶確認作為期權賣主有別於

promptly comply with the requirements for the payment of Margin calls and Mark-to-Market Adjustments in respect of open contracts on two consecutive occasions, the Company may be required to report the details of all open contracts to HKFE and the SFC; and the Company may require the Customer to pay Margin and Mark-to-Market Adjustments at a level higher than that prescribed by HKFE and/or the clearing house, and may close out open contracts for failure to promptly comply with the requirements for the payment of Margin calls or additional Margin calls and Mark-to-Market Adjustments;

19.11. The Customer confirms that the Company is subject to the rules of the futures exchange, and if HKFE considers that the positions accumulated by the Customer is causing or may cause damage to any one or more specific markets established and operated by HKFE or are having or may have an adverse impact on the fair and orderly operation of any one or more markets established and operated by HKFE (as the case may be), such rules allow HKFE to take action to limit the number of positions or require the closing out of contracts on the Customer's behalf;

19.12. The Company shall provide the Customer with the details of the contracts and fully explain the Margin procedures and the circumstances under which the Company may close out any transaction without the Customer's consent;

19.13. If at any time the Customer opens one or more accounts with an exchange participant other than the Company for conducting transactions related to futures contracts or options contracts, and if the HKFE Committee determines that the total open positions in such accounts constitute "large open positions", the Customer shall immediately report such "large open positions" to the Company or (if the Company so require) to HKFE, and provide the Company or HKFE (as the case may be) with the information related to such "large open positions" as required by the Company or HKFE (including the Customer's name and the ultimate beneficial owner or, in the case of a company or entity, the individuals who are the ultimate beneficial owners of the share capital of the company or entity, including beneficiaries holding interests through nominees or trusts), and provide the Company or HKFE (as the case may be) with any other information as required by the Company or HKFE (as the case may be).

Risk Disclosure Statement

20. The Customer confirms that due to the volatility of the commodity market, trading in commodity options involves extremely high risks.

Notes for Option Holders

21. Certain options may only be exercised on their expiration date (European-style exercise), while others may be exercised at any time before expiration (American-style exercise). The Customer understands that some options require the delivery and receipt of the commodity upon exercise, while others require cash settlement.

22. Options are wasting assets, and option holders may lose all the principal paid to purchase the options. The Customer confirms that, as an option holder, to realize profits, the Customer must either exercise the option or close out the long open positions in the market. In some cases, it may be difficult to trade options due to lack of market liquidity. The Customer confirms that the Company has no obligation to exercise in-the-money options without the Customer's instruction or to give the Customer prior notice of the option expiration date.

Notes for Option Writers

23. As an option writer, the Customer may be required to pay additional Margin at any time. The Customer confirms that, unlike option holders,

期權持有人· 客戶可能須為以商品價格升跌為基準的無限損失而負責，而客戶的收益將以期權金為限。

24. 此外，美式買入（賣出）期權的賣主可能在屆滿前隨時須要交付（支付）期權協定價格乘以商品數目的總值的商品。客戶承認此責任可能會與在出售期權時所收到的期權金完全不相稱並只獲短時間通知。

期貨及期權交易的風險

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

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

期貨的「槓桿」效應

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

期貨的減低風險交易指示或投資策略

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

as an option writer, the Customer may be liable for unlimited losses based on the fluctuations in the price of the commodity, while the Customer's gains shall be limited to the option premium.

24. In addition, the writer of an American call (put) option may be required to deliver (pay) the commodity with a total value equal to the option strike price multiplied by the quantity of the commodity at any time before expiration. The Customer acknowledges that this liability may be completely disproportionate to the option premium received when selling the option and that the Customer may only be given short notice.

Risks of Futures and Options Trading

25. The risk of loss in trading futures contracts or options can be substantial. In some cases, the loss the Customer suffered may exceed the initial Margin deposited. Even if the Customer sets up contingency instructions, such as "stop-loss" or "limit" orders, it may not be possible to avoid losses. Market conditions may render such instructions unexecutable. The Customer may be required to deposit additional Margin within a short period of time. If the Customer fails to provide the required amount within the specified time, the Customer's open contracts may be closed out. However, the Customer shall still be liable for any deficit in the Customer's account resulting therefrom. Therefore, before trading, the Customer should study and understand futures contracts and options, and carefully consider whether such trading is suitable for the Customer based on the Customer's own financial situation and investment objectives. If the Customer trades options, the Customer should be familiar with the procedures for exercising options and option expiration, as well as the Customer's rights and obligations upon exercise and expiration of the options.

26. This statement does not cover all the risks and other important matters related to trading futures and options. In terms of risks, before conducting any of the above transactions, the Customer should first understand the nature of the contract to be entered into (and the relevant contractual relationship) and the level of risk the Customer assumes in this regard. Futures and options trading is not suitable for many public investors. the Customer should carefully assess whether the Customer is suitable for participating in such trading based on the Customer's own investment experience, investment objectives, financial resources and other relevant conditions.

"Leverage" Effect of Futures

27. The risk of futures trading is very high. Because the initial Margin for futures is relatively low compared to the value of the futures contract itself, it can exert a "leverage" effect in futures trading. Even slight fluctuations in the market can have a significant proportional impact on the funds the Customer has invested or will need to invest. Therefore, this leverage effect can be both advantageous and disadvantageous to the Customer. As a result, the Customer may lose all the initial Margin and any additional amounts deposited with the relevant firm to maintain the Customer's positions. If the market moves against the Customer's positions or the Margin level is increased, the Customer will be subject to a Margin call and required to deposit additional funds within a short period of time to maintain the Customer's positions. If the Customer fails to pay the additional funds within the specified time, the Customer may be forced to close out the Customer's positions at a loss, and the Customer shall bear all the resulting deficits.

Risk-Reducing Trading Instructions or Investment Strategies for Futures

28. Even if the Customer adopts certain trading instructions designed to preset loss limits (such as "stop-loss" or "stop-limit" orders), they may not be effective. Because market conditions may render these trading instructions unexecutable. As for strategies using different position combinations, such as "spread" and "straddle" combinations, the risks

期權的不同風險程度

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

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

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

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

期貨及期權的其他常見風險

合約的條款及細則

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

暫停或限制交易及價格關係

34. 市場狀況（例如市場流通量不足）及／或某些市場規則的施行（例如因價格限制或 ”停板”措施而暫停任何合約或合約月份的交易）。都可以增加虧蝕風險，這是因為投資者屆時將難以或無法執行交易或平掉／抵銷倉盤。如果客戶賣出期權後遇到這種情況，客戶須承妥的虧蝕風險可能會增加。

35. 此外，相關資產與期貨之間以及相關資產與期權之間的正常價格關係可能並不存

assumed may be as high as holding the most basic "long" or "short" positions.

Different Risk Levels of Options

29. The risk of options trading is very high. Investors, whether purchasing or selling options, should first understand the type of option they intend to trade (i.e., put options or call options) and the related risks. the Customer should factor in the option premium and all transaction costs, and then calculate how much the option value must increase to make a profit.

30. Investors who purchase options may choose to offset or exercise the options or let them expire. If the option holder chooses to exercise the option, he must either make cash settlement or purchase or deliver the relevant asset. If the option purchased is an option on a futures product, the option holder will obtain a futures position, together with the associated Margin obligations. If the purchased option has no value at expiration, the Customer will lose all the investment amount, including all option premiums and transaction fees. If the Customer intends to purchase deep out-of-the-money options, the Customer should note that the chance of making a profit from such options is extremely slim.

31. Selling ("writing" or "shorting") options generally involves much higher risks than buying options. Although the writer receives a fixed option premium, he may also suffer losses far exceeding the option premium. If the market moves against the writer, the option writer must deposit additional Margin to cover the position. In addition, the option writer also bears the risk that the option buyer may exercise the option, i.e., the option writer is obligated to make cash settlement or purchase or deliver the relevant asset when the option buyer exercises the option. If the option sold is an option on a futures product, the option writer will obtain a futures position and the associated Margin obligations. If the option writer holds a corresponding quantity of the relevant asset or futures or other options as "cover", the risk borne may be reduced. If there is no "cover" arrangement for the relevant option, the risk of loss can be unlimited.

32. Exchanges in certain countries allow option buyers to delay payment of the option premium, so that the buyer's obligation to pay Margin fees does not exceed the option premium. Nevertheless, the buyer shall ultimately bear the risk of losing the option premium and transaction fees. When the option is exercised or expires, the buyer is required to pay any unpaid option premium at that time.

Other Common Risks of Futures and Options

Terms and Conditions of Contracts

33. The Customer should inquire with the firm conducting transactions on the Customer's behalf about the terms and conditions of the relevant futures or options contracts being traded and the related obligations (such as the circumstances under which the Customer may be obligated to make delivery of the underlying asset of the futures contract, or in the case of options, the expiration date of the option and the time limit for exercise). Under certain circumstances, the exchange or clearing house may modify the terms of outstanding contracts (including the option strike price) to reflect changes in the underlying asset of the contract.

Suspension or Restriction of Trading and Price Relationships

34. (a) Market conditions (such as insufficient market liquidity) and/or the implementation of certain market rules (such as the suspension of trading in any contract or contract month due to price limits or "circuit breaker" measures) may increase the risk of loss, because investors may then find it difficult or impossible to execute transactions or close out/offset positions. If the Customer sells options and encounter such a situation, the risk of loss the Customer must bear may increase.

35. (b) In addition, the normal price relationship between the underlying

在。例如，期貨期權所涉及的期貨合約須受價格限制所規限，但期權本身則不受其規限。缺乏相關資產參考價格會導致投資者難以判斷何謂”公平價格”

存放的現金及財產

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

佣金及其他收費

37. 在開始交易前，客戶先要清楚瞭解客戶必須繳付的所有佣金、費用及其他收費。這些費用將直接影響客戶可獲得的淨利潤（如有）或增加客戶的虧損。

交易設施

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

電子交易

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

在其他司法管轄區進行交易

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

貨幣風險

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

場外交易

42. 在某些司法管轄區，及只有在特定情況之

asset and futures, and between the underlying asset and options may not exist. For example, the futures contract involved in a futures option is subject to price limits, but the option itself is not. The lack of a reference price for the underlying asset may make it difficult for investors to determine the "fair price".

Deposited Cash and Property

36. If the Customer deposits money or other property for transactions conducted locally or overseas, the Customer should clearly understand the protection available for such money or property, especially in the event of the insolvency or bankruptcy of the relevant firm. The amount of money or property that can be recovered may be subject to specific legal provisions or local rules. In some jurisdictions, if the recovered money or property is insufficient, the property deemed to belong to the Customer will be distributed to the Customer on a pro-rata basis like cash.

Commissions and Other Charges

37. Before starting to trade, the Customer should clearly understand all commissions, fees and other charges that the Customer must pay. These charges will directly affect the net profit (if any) the Customer can obtain or increase the Customer's losses.

Trading Facilities

38. Electronic trading facilities are computer-based systems used for the transmission, execution, matching, registration or settlement of trading instructions. However, all facilities and systems may be subject to temporary interruption or failure, and the compensation the Customer can obtain in this regard may be subject to limitations imposed by the system provider, market, clearing house and/or participant firm on their liabilities. Since these liability limitations may vary, the Customer should inquire with the firm conducting transactions on the Customer's behalf about the details in this regard.

Electronic Trading

39. Trading through an electronic trading system may be different from trading through other electronic trading systems. If the Customer trades through a particular electronic trading system, the Customer shall bear the risks associated with that system, including the risk of possible failure of the system's hardware or software. System failure may result in the Customer's trading instructions not being executed in accordance with the instructions or not being executed at all.

Trading in Other Jurisdictions

40. Trading in markets of other jurisdictions (including markets with formal links to the local market) may involve additional risks. Under the regulations of these markets, the level of protection enjoyed by investors may be different or even lower. Before conducting transactions, the Customer should first find out all the rules related to the transaction the Customer is going to conduct. The regulatory authority in the Customer's place of residence will not be able to force the regulatory authority or market of the jurisdiction where the transaction the Customer has executed is located to enforce the relevant rules. In view of this, before conducting transactions, the Customer should first inquire with the relevant firm about the remedies available in the Customer's home jurisdiction and other jurisdictions and the details thereof.

Currency Risk

41. Profits gained or losses incurred from trading contracts denominated in foreign currencies (whether the transactions are conducted in the Customer's home jurisdiction or other regions) will be affected by exchange rate fluctuations when the contract currency needs to be converted into another currency.

Over-the-Counter (OTC) Trading

42. In certain jurisdictions and only under specific circumstances, relevant firms are permitted to conduct OTC trading. The firm conducting

下，有關商號獲准進行場外交易。為客戶進行交易的商號可能是客戶所進行的買賣的交易對手方。在這種情況下，有可能難以或根本無法平掉既有倉盤、評估價值、釐定公平價格又或評估風險。因此，這些交易或會涉及更大的風險。此外，場外交易的監管或會比較寬鬆，又或需遵照不同的監管制度；因此，客戶在進行該等交易前，應先瞭解適用的規則和有關的風險。

概述

43. 客戶確認客戶已閱畢並同意本商品交易附件的條款，此等條款已獲以客戶所明白的語言向客戶解釋。客戶亦確認已獲邀請閱讀風險披露聲明、提出問題及徵求獨立意見（如客戶有此意願），而客戶完全明白所涉及的風險及準備接受該等風險。
44. 客戶向本公司聲明及保證客戶與本公司開立的戶口並非綜合戶口。
45. 本商品交易附件受香港特別行政區的法律所規管並可據之執行。

transactions on the Customer's behalf may be the counterparty to the trades the Customer conducts. In such cases, it may be difficult or impossible to close out existing positions, assess values, determine fair prices or evaluate risks. Therefore, these transactions may involve greater risks. In addition, OTC trading may be subject to looser regulation or different regulatory regimes; therefore, before conducting such transactions, the Customer should first understand the applicable rules and the related risks.

General Provisions

43. The Customer confirms that the Customer has read and agree to the terms of this Commodity Trading Addendum, and that these terms have been explained to the Customer in a language the Customer understand. the Customer also confirms that the Customer has been invited to read the Risk Disclosure Statement, ask questions and seek independent advice (if the Customer so wishes), and that the Customer fully understands the risks involved and is prepared to accept such risks.
44. The Customer represents and warrants to the Company that the account opened by the Customer with the Company is not an omnibus account.
45. This Commodity Trading Addendum shall be governed by and enforceable in accordance with the laws of the Hong Kong Special Administrative Region.

Signature 簽署: ______________________________

Registered Email 登記電郵: Date 日期:

免責聲明

由恒生資訊服務有限公司開發的股票指數進行買賣期貨合約的規則的有關條款而作出的免責聲明。

恒生指數服務有限公司現時推出、制訂及計算一系列的股市指數以及可能不時按照恒生資訊服務有限公司之要求推出、制訂及計算其他股市指數(總稱「恒指系列」)。恒指系列中的各指數之商標、名稱和制訂及計算程序均為恒生資訊服務有限公司之專有資產，產權屬於恒生資訊服務有限公司。恒生指數服務有限公司以特許權形式授予期交所使用恒生指數及其四個分類指數，恒生中資企業指數及恒生國企指數，用於以該等指數為商品的指數期貨合約的制訂、推廣及交易。恒生指數服務有限公司並可能不時以特許權形式授予期交所使用恒指系列中之任何指數於期貨合約(總稱「期貨合約」)。恒生指數服務有限公司可能於任何時間在無通知的情況下，更改恒指系列中任何的指數的制訂及計算之基礎與步驟、及其他有關之方程式、成份股和因子。而期交所亦可能於任何時間要求所指定的期貨合約以其他一個或多個指數進行交易及結算。期交所與恒生資訊服務有限公司與恒生指數服務有限公司俱不對任何參加者或其他人士保證或聲稱或擔保恒指系列或其中之指數及有關其制訂和計算或所包含的資料的準確或完整，以上所述之保証聲稱或擔保一概不被提供或被暗示提供。再者，期交所或恒生資訊服務有限公司或恒生指數服務有限公司不會就以下承擔任何責任:就期貨合約使用恒指系列或其中任何指數有關於及/或其買賣交易；恒生指數服務有限公司於制訂及計算恒指系列或其中任何指數的任何失準、疏漏、錯誤、延遲、干擾、暫停、變更或失誤(包括但不限於由疏忽引致的)；任何參與者或其他人士在期貨合約交易中因上述情況直接或間接受到的任何經濟或其他損失。任何參與者或任何人士不得向期交所及/或恒生資訊服務有限公司及/或恒生指數服務有限公司就有關上述在本免責聲明中之各點提出索償或採取法律行動。任何參與者和其他人士在完全明白本免責聲明的情況下參與期貨合約交易以及不依賴於期交所、恒生資訊服務有限公司及或恒生指數服務有限公司。

由恒生資訊服務有限公司開發的股票指數進行買賣的期權合約的規則的條款 024(a)而作出的免責聲明。

恒生指數服務有限公司現時推出、制訂及計算一系列的股市指數以及可能不時按照恒生資訊服務有限公司之要求推出、制訂及計算其他股市指數(總稱「恒指系列」)。恒指系列中的各指數之商標、名稱和制訂及計算程序均為恒生資訊服務有限公司之專有資產，產權屬於恒生資訊服務有限公司。恒生指數服務有限公司以特許權形式授予期交所使用恒生指數及其四個分類指數，恒生中資企業指數及恒生國企指數，用於以該等指數為商品的指數期權合約的制訂、推廣及交易。恒生指數服務有限公司並可能不時以特許權形式授予期交所使用恒指系列中之任何指數於期權合約(總稱「期權合約」)。恒生指數服務有限公司可能於任何時間在無通知的情況

Disclaimers

Disclaimer made pursuant to the relevant provisions of the rules for trading futures contracts based on stock indices developed by Hang Seng Information Services Limited

Hang Seng Information Services Limited currently launches, formulates and calculates a series of stock market indices, and may from time to time launch, formulate and calculate other stock market indices as required by itself (collectively referred to as the "Hang Seng Index Series"). The trademarks, names, formulation and calculation procedures of each index in the Hang Seng Index Series are the exclusive assets of Hang Seng Information Services Limited, and the ownership thereof belongs to Hang Seng Information Services Limited. Hang Seng Information Services Limited grants the Hong Kong Futures Exchange (HKFE) the right to use the Hang Seng Index, its four sub-indices, the Hang Seng China Enterprises Index and the Hang Seng China H-Shares Index by way of license, for the formulation, promotion and trading of index futures contracts with such indices as the underlying commodities. Hang Seng Information Services Limited may also from time to time grant HKFE the right to use any index in the Hang Seng Index Series for futures contracts (collectively referred to as "Futures Contracts") by way of license. Hang Seng Information Services Limited may, at any time and without notice, change the basis and procedures for the formulation and calculation of any index in the Hang Seng Index Series, as well as other relevant formulas, constituent stocks and factors. HKFE may also require the designated Futures Contracts to be traded and settled based on one or more other indices at any time. Neither HKFE, Hang Seng Information Services Limited nor Hang Seng Index Services Limited shall guarantee, represent or warrant to any participant or other person the accuracy or completeness of the Hang Seng Index Series, any index therein, the formulation and calculation thereof, or the information contained therein; none of the aforementioned guarantees, representations or warranties shall be provided or implied. Furthermore, neither HKFE, Hang Seng Information Services Limited nor Hang Seng Index Services Limited shall be liable for the following: the use of the Hang Seng Index Series or any index therein in respect of Futures Contracts and/or the trading thereof; any inaccuracies, omissions, errors, delays, interruptions, suspensions, changes or failures (including but not limited to those caused by negligence) in the formulation and calculation of the Hang Seng Index Series or any index therein by Hang Seng Information Services Limited; any economic or other losses directly or indirectly suffered by any participant or other person in the trading of Futures Contracts due to the aforementioned circumstances. No participant or other person shall bring a claim or take legal action against HKFE and/or Hang Seng Information Services Limited and/or Hang Seng Index Services Limited in respect of any of the matters set out in this Disclaimer. Any participant or other person shall participate in the trading of Futures Contracts with a full understanding of this Disclaimer and shall not rely on HKFE, Hang Seng Information Services Limited and/or Hang Seng Index Services Limited.

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