CNI Global Assets Management Limited
中國北方環球資產管理有限公司

Investment Management Agreement
(Discretionary Mandated Individual / Joint Account)

投資管理協議
(全權委託個人 / 聯名帳戶)

This agreement is made on _____ by the following parties:
本協議於_____年_____月_____日由下列雙方簽訂:

(1) _____ (name of client) (the "Client"), particulars of which are set out in Appendix I hereto; and（客戶名稱），（以下簡稱“客戶”），相關資訊見附件一；及

(2) CNI Global Assets Management Limited (the "Investment Manager"), whose registered address is Room A, 26/F Times Media Centre, 133 Wan Chai Road, Wanchai, Hong Kong.
中國北方環球資產管理有限公司（以下簡稱“投資管理人”），註冊地址為香港灣仔灣仔道133號卓淩中心26樓A室。

("a Party" shall mean Client or Investment Manager, "Parties" shall mean Client and Investment Manager.)（各自被稱為“一方”，合稱為“各方”或 “雙方”）

WHEREAS 鑒於：

(1) The Investment Manager is a company licensed by the Securities and Futures Commission (the "SFC") in Hong Kong to conduct type 9 (asset management) regulated activities (CE Number: AXV375).
投資管理人為獲香港證券及期貨管理委員會（以下簡稱“證監會”）發牌從事第九類（資產管理）受規管活動的有限公司（CE編號為AXV375）。

(2) The Client wishes to retain the services of and appoint the Investment Manager in relation to the supervision and management of the investments of the Client's entrusted assets in its absolute discretion in accordance with the terms herein.
客戶希望委任及委託投資管理人根據本協定內載條款為客戶的委託資產作全權的投資監督及管理。

(3) The Investment Manager agrees to accept the appointment and to provide the Client with services relating to asset investment and management pursuant to the Securities and Futures Ordinance (Chapter 571 of Laws of Hong Kong Special Administrative Region) and other applicable laws and regulations and the parties hereto agree to the following terms of the appointment.
投資管理人同意接受任命，依據香港法律第571章《證券及期貨條例》（“《證券及期貨條例》”）及其它適用的法律、法規，為客戶提供資產投資及管理服務，雙方並接受有關的任命應按照以下條款進行。

IT IS HEREBY AGREED AS FOLLOWS 以下為本協議正文：－

1. Appointment of Investment Manager 任命投資管理人
1.1 The Client hereby appoints the Investment Manager as his agent and retains the services thereof for the investment management and supervision relating to his investment assets in accordance with the terms and conditions herein (the "Services").
客戶現任命投資管理人為其代理人，委託其對所投資資產根據本協定內載條文及條款作出投資管理及監督。

1.2 For the purpose of this Agreement, Investment Assets comprise the following:
(a) assets assigned to the Investment Manger by the Client initially and from time to time (including cash, non-cash and investment portfolio), and (b) proceed of the investments, re- investments and disposal of investments, including without limitation the interest and dividends derived from the investments, appreciation and accruement after deduction of depreciation and the amount of withdrawal.
本協定中所指的"投資資產"由以下兩項組成：（a）由客戶最初及不時指定交予投資管理人之資產（包括現金、非現金資產及投資組合），及（b）其所投資、再投資及出售投資所得，包括但不限於投資所得的利息及股息，其升值及增額減除貶值及提取額。

2. Investment Objective, Guidelines and Restrictions 投資目標、指引及限制
2.1 Without prejudice to the generality of the completeness of the appointment under Clause 1 herein, the Investment Manager shall comply with the Investment Objective, Guidelines and Restrict ions (the "Investment Guidelines") set out in Appendix II hereto in providing comprehensive services for management of the Investment Assets.
在不損害按第1條作出全面任命的概括性原則下，投資管理人應依從載於本協定附件二的《投資目標、指引及限制》（以下簡稱"投資指引"）為投資資產進行全面性的委託管理。

2.2 The Client acknowledges that before signing this Agreement, he has carefully read and filled in the Investment Guidelines and that he is entitled to amending the Investment Guidelines by giving written request at any time or from time to time. Nevertheless, before considering any amendments to the Investment Guidelines, the Client shall seek the professional advice of the Investment Manager in advance, though in any case, the Client has absolute discretion in respect of any amendments to the Investment Guidelines and such amendments shall take effect upon written acknowledgement of receipt of the amendments to the Investment Guidelines given by the Investment Manager.
客戶確認在簽訂本協定前已仔細閱讀及填寫投資指引，並有權在任何時候或不時以書面形式要求修改投資指引。然而，客戶在考慮修改投資指引前，將事先徵詢投資管理人的專業意見；惟在任何時間客戶對投資指引的修改也有絕對酌情權，而有關修改在投資管理人以書面方式確認收妥更改投資指引後方告正式生效。

3. Services and Authority of the Investment Manager 投資管理人的服務及權力範圍
3.1 Effective from the date when this Agreement takes effect, the Investment Manager shall have the full power to manage the Investment Assets. The Investment Manager shall manage the Investment Assets and execute proper investment decisions and transactions in its absolute discretion in accordance with the principles set out in the Investment Guidelines, particularly the Investment Manager may without prior consultation or consent of the Client in respect of each investment decision:
以本協定生效日起，投資管理人有權全權管理投資資產。投資管理人將按投資指引內載的原則為客戶全權管理投資資產及執行適當的投資決策及交易，而且在不須在每項投資決定前先諮詢客戶意見或取得其同意的情況下：

(a) evaluate and made decision on the investment subjects or securities most suitable for the Client (subject to the Investment Guidelines), make decision on and execute all investment dealings and transactions;
評估及決定最適合客戶的投資物件或股票（但需依從投資指引），決定並執行所有投資買賣交易；

(b) deal in and transfer any stock and other financial products in the Client's account, the said stock and other financial products including listed securities and off-market trading;
為客戶帳戶進行任何股票及其它金融產品的買賣交易及轉換、所有股票及其它金融產品包括上市證券及場外交易；

(c) prepare and execute all such action as deemed necessary, appropriate and expedient by the Investment Manager for the smooth discharge of its obligations under this Agreement.
在投資管理人認為必須、適當並有建設性的情況下，準備並執行所有行動，使其在本協議下的責任得以順利履行。

3.2 For the avoidance of doubt, the Client shall not treat the Investment Manager as in breach of the Investment Guidelines or any terms hereof by the sole reason of any market force, market movements or other events beyond the reasonable control of the Investment Manager which has resulted in a change in the prices or values of the Investment Assets; in addition, the Investment Manager is under no obligation to investigate into the standing or affairs of any persons and institutes or the effectiveness of any documents at law.
為釋疑起見，客戶不得純粹因市場力量或市況變動或其它超出投資管理人合理控制規圍的事件令投資資產價格或價值出現變動，而視投資管理人為已違反投資指引或本協定任何條文；並且在管理投資資產進程中，投資管理人並無責任調查任何人仕及機構的信譽或狀況，或任何檔的法律效力。

3A. Designation, Change and Authorisation of Intermediaries 仲介人之指定、變更及授權
3A.1 The Client may give instruction to the Investment Manager to appoint a designated security dealer, trader and other intermediary (including underwriter) (the "Intermediary") to assist the Investment Manager in the performance of its obligations herein. During the term of this Agreement or any renewal thereof, the Client may also request in writing for a replacement of the Intermediary designated by him or by the Investment Manager on his behalf.
客戶可向投資管理人給予指示，指定特定證券商、交易商及其它仲介人(包括包銷商)(“仲介人”)，以協助投資管理人履行本協定內之責任。客戶亦可在本協定存續期內向投資管理人提出書面要求，更換由其或由投資管理人代其委任的仲介人。

3A.2 In the absence of any specific instruction given by the Client, the Investment Manager has absolute discretion in the selection and appointment of the Intermediary on behalf of the Client for carrying out all the transactions under this Agreement and for the purpose of these transactions:
如客戶並無特別指示，則投資管理人有全面酌情權代表客戶挑選及委任券商、交易商及其它仲介人（包括包銷商）（如果有關機構是投資管理人的有關連機構，有關安排必須先取得客戶的書面同意並以客戶的最佳利益行事），從而進行證券交易，並為這些交易：

(i) provide necessary documents to the relevant Intermediary in support of the Investment Manager 's capacity as the legal investment advisor and agent in respect of the relevant account;
向有關證券商、交易商及其它仲介人提供所需的證明以茲證明投資管理人為該帳戶的合法投資顧問及代理人；

(ii) open accounts with the relevant Intermediary and maintain the normal operation thereof to ensure smooth completion of trading transactions;
在有關的證券商（包括交收代表）開設帳戶，及維持帳戶的正常運作，以使其交易買賣得以順利完成；

(iii) direct the relevant Intermediary to carry out deposit (margin) transaction on normal commercial terms (only applicable to subscription for initial public offer shares in recognised stock markets)
指示證券商以正常商業條款進行保證（孖展）買賣（只適用於認購在認可的證券市場首次公開發售的股票）。

3A.3 Regardless whether the decision on the selection and appointment of the Intermediary is made by the Client or the Investment Manager, the Client acknowledges that the Investment Manager has the full power to give any instruction to the Intermediary on his behalf and to operate the relevant account on his behalf in the course of investment and management. The Client undertakes to the Investment Manager that where necessary, the Client shall execute and sign any documents or deeds (including without limitation the irrevocable power of attorney) requested by the Investment Manager to acknowledge that the Investment Manager is his duly authorised person and may execute and sign all documents on his behalf as, in the Investment Manager's opinion, necessary for the implementation, management or operation of the relevant account.
無論仲介人的挑選及委任是由客戶或投資管理人決定，客戶均確認已全面授權投資管理人在投資及管理的過程中，代表其向仲介人發出任何指令，及代表其操作有關帳戶。客戶向投資管理人承諾，在有需要情況下，客戶將作出及簽立投資管理人要求其作出或簽立的任何檔或契據（包括但不限於不可撤銷的授

權書），確認投資管理人為其合法授權人，可代表客戶作出及簽立所有投資管理人認為在實施、管理或操作有關帳戶所需的文件。

3A.4 Even if the Intermediary is selected and appointed by the Investment Manager on behalf of the Client, the Client agrees that the Investment Manager shall not be responsible for any liability for any loss or damage to the Client arising from any act or omission of the Intermediary save and except for any act or omission in connection with the gross negligence, wilful default or fraud of the Investment Manager. The Client undertakes and agrees to bear all fees imposed by the Intermediary for providing the Client with relevant service.
即使仲介人是由投資管理人代客戶挑選及委任，客戶同意投資管理人無需因仲介人之作為或不作為而引致客戶遭受任何損失或損害而承擔任何責任，除非有關之作為或不作為涉及投資管理人的嚴重疏忽、故意失責或欺詐。客戶並承諾同意承擔仲介人向客戶提供有關服務所收取的所有費用。

3A.5 Regardless whether the decision on the selection and appointment of the Intermediary is made by the Client or the Investment Manager, the Client acknowledges that he has generally instructed the Intermediary to provide the Investment Manager with all information and documents as, in the Investment Manager's opinion, necessary for the performance of its obligations herein within the prescribed timeline (to be mutually agreed separately).
無論仲介人的挑選及委任是由客戶或投資管理人決定，客戶均確認已全面指示仲介人在指定的時限內(由雙方另行商定)，向投資管理人提供一切為履行在本協定中之責任，而投資管理人認為需要的資料及檔。

4. Fee and Expenses 費用及開支
4.1 The Client shall pay the establishment fee, management fee and performance fee to the Investment Manager for its services herein, the method of calculation and payment due date of which are set out in Appendix III hereto.
投資管理人向客戶提供本協定項下服務，客戶需支付成立費、管理費及業績表現費，有關費用的計算方法載於本協定附件三。投資管理人有權自客戶帳戶中計提所有此等費用。

4.2 In addition to the fees set out in Clause 4.1 above, the Client shall bear all costs and expenses incurred by the Investment Manager in providing the services herein, including without limitation any brokerages and commissions, interest, custodian fees, deposit charges, government levies and other transactions related expenses, all of which may be deducted by the Investment Manager from the Client's account.
除上述4.1條提及的費用外，客戶須負擔所有就投資管理人履行本協定項下服務過程中產生的所有開支及費用，包括但不限於任何經紀費用及傭金、利息、保管費、存倉費、政府稅費及其它與交易相關之費用，以上所有費用可由投資管理人自客戶帳戶中計提。

4.3 At any time, the Investment Manager may need to dispose of any part of the securities or other Investment Assets in the Client's account in order to settle the above fees, costs and expenses. The
Investment Manager shall use its best endeavours to decide on the proper timing and the choices of securities
or Investment Assets to be disposed of so as to maintain a reasonable level of investment returns, but make no warranty as to the selling price of the relevant securities or Investment Assets.
在任何時間，為了支付上述開支及費用，投資管理人可能有需要沽售客戶帳戶中的部份股票或其它投資資產，投資管理人將盡力選擇合適的沽售時間及被沽售的股票或投資資產，以維持合理投資回報水準，但對有關股票或投資資產的售出價格不作出任何保證。

5. Designation, Change and Authorization of Custodian 託管機構的指定、變更及授權
5.1 The Investment Manager may hold Investment Assets for the Client. All Investment Assets (including all cash not yet in use for investment dealing) will be kept in an independent account opened with the custodian in the name of and for the benefit of the Client.
投資管理人不會為客戶持有任何投資資產，所有投資資產（包括所有未用於投資買賣的現金）將存放在於託管機構以客戶名義為客戶開立的獨立帳戶內。

5.2 The Client may give instruction to the Investment Manager to appoint a designated custodian to hold the Investment Assets in whole or in part. During the term of this Agreement or any renewal thereof, the Client may also request in writing for a replacement of the custodian designated by him or by the Investment Manager on his behalf.
客戶可向投資管理人給予指示，指定特定託管機構持有其全部或部份投資資產。客戶亦可在本協定存續期內向投資管理人提出書面要求，更換由其或由投資管理人代其委任的託管機構。

5.3 In the absence of any specific instruction given by the Client, the Investment Manager has absolute discretion in the selection and appointment of the custodian on behalf of the Client.
如客戶並無特別指示，則投資管理人有全面酌情權代表客戶挑選及委任託管機構。

5.4 Regardless whether the decision on the selection and appointment of the custodian is made by the Client or the Investment Manager, the Client acknowledges that the Investment Manager has the full power to give any required instruction to the custodian on his behalf and to operate the relevant account on his behalf in the course of investment and management. The Client undertakes to the Investment Manager that where necessary, the Client shall execute and sign any required documents or deeds (including without limitation the irrevocable power of attorney) requested by the Investment Manager to acknowledge that the Investment Manager is his duly authorized person and may execute and sign all documents on his behalf as, in the Investment Manager's opinion, necessary for the implementation, management or operation of the relevant account.
無論託管機構的挑選及委任是由客戶或投資管理人決定，客戶均確認已全面授權投資管理人在投資及管理的過程中，代表其向託管機構發出任何指令，及代表其操作有關帳戶。客戶向投資管理人承諾，在有需要情況下，客戶將作出及簽立投資管理人要求其作出或簽立的與操作有關的檔或契據（包括但不限於不可撤銷的授權書），確認投資管理人為其合法授權人，可代表客戶作出及簽立所有投資管理人認為在實施、管理或操作有關帳戶所需的文件。

5.5 Even if the custodian is selected and appointed by the Investment Manager on behalf of the Client, the Client agrees that the Investment Manager shall not be responsible for any liability for any loss or damage to the Client arising from any act or omission of the custodian save and except for any act or omission in connection with the gross negligence, wilful default or fraud of the Investment Manager. The Client undertakes and agrees to bear all fees imposed by the custodian for providing the Client with custodian service.
即使託管機構是由投資管理人代客戶挑選及委任，客戶同意投資管理人無需因託管機構之作為或不作為而引致客戶遭受任何損失或損害而承擔任何責任，除非有關之作為或不作為涉及投資管理人的嚴重疏忽、故意失責或欺詐。客戶並承諾同意承擔託管機構向客戶提供託管服務所收取的所有費用。

5.6 Regardless whether the decision on the selection and appointment of the custodian is made by the Client or the Investment Manager, the Client acknowledges that he has generally instructed the custodian to provide the Investment Manager with all information and documents as, in the Investment Manager's opinion, necessary for the performance of its obligations herein within the prescribed timeline (to be mutually agreed separately).
無論託管機構的挑選及委任是由客戶或投資管理人決定，客戶均確認已全面指示託管機構在指定的時限內(由雙方另行商定)，向投資管理人提供一切為履行在本協定中之責任，而投資管理人認為需要的資料及檔。

6. Term and Termination 有效期及終止
6.1 This Agreement shall take effect on the date of execution, continue to be in force until either Party to this Agreement give a written notice of not less than one calendar month to the other Party to terminate this Agreement.
本協議自執行之日起開始生效，直至本協議任何一方以不少於一個月書面通知另一方終止本協議。

6.2 Notwithstanding the provision under Clause 6.1, the Investment Manager reserves its right to suspending or terminating all or any services herein at any time without prior notice or assigning any reason therefor.
儘管有第6.1條的規定，投資管理人保留權利於任何時候及無事先通知及給予理由的情況下暫時終止或終止本協議項下所有或任何服務。

6.3 Notwithstanding the provision under Clause 6.1 and without prejudice to the generality of Clause 6.2, the Investment Manager may terminate this Agreement forthwith without prior notice to the Client or assigning any reason therefor upon the occurrence of any of the events as follows:
儘管有第6.1條的規定，及在不損害第6.2條的原則下，投資管理人於以下情況出現時應有權利在無事前通知客戶及給予理由的情況下即時終止本協定：

(a) Any amendments to the laws, as a result of which the performance of the Investment Manager's obligations herein in whole or in part becomes illegal;
因法律的修改導致所有或部分本協定項下應由投資管理人履行的任務變成違法；

(b) Any breach or non-compliance with any obligation under this Agreement on the part of the Client, which, in the Investment Manager's opinion, is material;
投資管理人認為客戶的違反或不遵守本協議下的任何責任為重大違反；

(c) Notification received by the Investment Manager of the decease of the Client (in the case of an individual Client or the survivor of two or more persons who jointly constitute the Client);
投資管理人獲得客戶（指個人或構成客戶的兩名或以上個人中的尚存者）身故的通知；

(d) Any business, assets, rights or interests of the Client being subject to attachment or receivership of the Client's creditors, or any mandatory retention, enforcement, distress or other proceedings which is not discharged within seven working days;
客戶債權人對客戶的任何業務、資產、權利或收益作出依附或取得管有權，或強制任何扣押、執行令、暫押或其它程式，而上述限制於7天內仍未解除；

(e) The Client suspends payment for his debt or is unable to (or has admitted to be unable to) pay his debt as it falls due, or has engaged in negotiation with his creditors for the re-execution of his debts in whole or in part and the payment schedule thereof or for any restructuring or arrangement for the benefits of his creditors, or the relevant legal proceedings relating to the restructuring of the Client's debts has commenced;
客戶暫時中止繳付其債項，或未能夠（或承認不能夠）到期繳付其債項，或已與其債權人展開談判，以從新訂立其所有或部分債項的款額及繳付期限，或為其債權人的利益建議而進行任何重組或安排，或有關客戶的債務重組的相關法律程式已展開；

(f) The Client has commenced any litigation, legal proceedings or other action, as a result of which (i) the Client is adjudicated as bankrupt; (ii) the Client's business ceases operation or is wound up; or (iii) a liquidator, trustee, receiver or similar person has been appointed in respect of all or any of the Client's business, assets, rights or interest;
客戶展開任何訴訟、法律程式或其它措施以致（i）客戶被判定為破產，（ii）客戶結束營業或清盤，或（iii）客戶就所有或部分的業務、資產、權利或收益委任清盤人、受託人、接管人或類似人員；

(g) The occurrence or engagement of any activities or proceedings which have the same or similar impact as the events referred to in Clause 6.3(d),(e) or (f) herein; or
發生或進行任何與第6.3(d),(e)或(f)條提及的事項擁有相同或類似影響的事故或程式；或

(h) The Investment Manager terminates all services in accordance with Clause 6.2 herein.
投資管理人根據第6.2條終止所有本協定項下的服務。

6.4 The termination of this Agreement shall not affect any rights accrued, any waivers arisen or any obligations to be performed prior to the termination thereof, regardless which Party terminates this Agreement.
不論終止是由何方提出，本協議的終止將不影響各方在本協議終止前已產生的任何權利，或豁免其於終止前已產生及需履行的任何責任。

6.5 If the termination notice is given by the Client, the Investment Manager will cease to conduct further investment activities for the Client after acknowledging the receipt thereof, but shall continue to complete all transactions that have been initiated pursuant to this Agreement and in accordance with the general practice (including without limitation the dealing, settlement and delivery), realise all open positions in the Client account in the market (without affecting the market condition) unless otherwise instructed by the Client expressly and return all redeemable Investment Assets to the Client after deducting all applicable fees. For any securities that cannot be fully realised (e.g. in case of suspension of trading of the securities or other unforeseeable situations), the parties shall negotiate for the resolution thereof.
如果終止通知是由客戶發出的，投資管理人在確認收到終止通知後，將停止為客戶進行進一步投資活動，但投資管理人應根據本協定把當時已展開的一切交易按照一般慣例（包括但不限於交易，結算及交收）予以完成，並把帳戶內的持倉在市場上（在不影響市場秩序的情況下）沽售套現（客戶有特別指示除外），及將客戶可贖回的投資資產在扣除一切應付費用後退還客戶。若所持證券不能全部變現（如：遇有股票停牌等不可預見情況），雙方另行商議處理方法。

7. Limitation of Liability and Indemnity 法律責任及彌償的限度

7.1 The Investment Manager shall perform its obligations in accordance with professional ethics and in any case, shall exercise prudence, skills, care and diligence which is appropriate for a diligent person in the same position, familiar with the relevant matters and operating an enterprise with similar objectives and goals under the same circumstances. Subject to the foregoing, the Investment Manager shall have no liability to the Client for any action or inaction or any legal and bona fide judgment made by the Investment Manager. Save and except for gross negligence, wilful default or fraud, none of the Investment Manager, its personnel, employees or agents shall have any liability to the Client for the services provided herein, any action or inaction in relation thereto or any depreciation of the portfolio forming part of the Investment Assets.
投資管理須按其專業及道德操守履行於本協議項下之任務，並且在任何情況下，以一位職份相同並熟悉有關事宜之審慎人士，在相同處境下營運一家目標及宗旨相若之企業時，所運用之適當謹慎、技巧、細心及勤勉行事。在前文之規限下，投資管理人無須就採取或不採取任何行動，或任何其基於合法並真誠地作出之判斷而向客戶負責。在無嚴重疏忽、故意失責或欺詐之情況下，投資管理人或其人員、員工或代理人無須就其向客戶提供本協定項下服務之時或與之有關之任何作為或不作為，以及因構成組合之投資資產價值下跌而向客戶負責。

7.2 The Investment Manager shall have no liability to the Client for any delay or failure of performance of any obligations or duties herein due to any reasons or causes beyond the reasonable control of the Investment Manager, including without limitation any orders, laws, regulations, decrees, levies, taxes, embargo, sanction, foreign exchange control or restrictions or other action issued or imposed by any governments (whether in fact or at law) or other regulatory institutes; disruption or failure of transmission of instructions, malfunction of computer system; strike of post workers or other service workers; close or suspension of stock exchanges, stock markets, markets or clearing houses; and natural disasters, fires, flooding, frost, storm, explosion, or other force majeure events. The Investment Manager shall have no liability to the Client particularly if the custodian or the agent with which the Client's monies or Investment Assets are kept is prohibited from handling any payment to or settlement with the Client for whatever reasons.
投資管理人如因任何超出其合理控制範圍內的原因或理由而須延遲或甚至無法履行其於本協定項下的任何義務或責任，投資管理人對客戶因此遭受的任何損失或支出概不負責，該等情況包括但不限於：任何政府（不論屬於事實上或法律上）或其它監管機構發出或實施的命令、法律、規例、指令、征費、稅項、禁運、暫禁、外匯管制或限制或其它行為；指示之傳送中斷或無法進行傳送、電腦設施失靈；郵務或其它的服務人員罷工；交易所、交易板、市場或結算所關閉或停市；以及天災、火災、水災、霜凍、風暴、爆炸、或其它不可抗力事件。特別是倘存放客戶款項或投資資產的託管機構或代理人因任何原因被禁止向客戶進行付款或交付，投資管理人無須為此向客戶負責。

7.3 The Client shall indemnify the Investment Manager, its agent and individual personnels and employees for all claims and demands arisen from the performance of any obligations or duties under this Agreement, or hold them harmless against any loss, damage, taxes, cost, expenses, expenditures of any kind (including without limitation the legal costs on a full indemnity basis) and any claims by the Inland Revenue Department of Hong Kong or any taxation authorities in other competent jurisdictions for any profits or incomes which may be derived from the investment made by the Investment Manager for the Client with the Investment Assets; and shall indemnify them against all litigations and legal proceedings which may be commenced for the exercise or reservation of the powers and the rights of the Investment Manager herein or for the provision of services under this Agreement save and except for gross negligence or wilful default of the Investment Manager, its agent and individual personnel and employees.
客戶應就投資管理人、其代理人及個別人員及雇員就履行本協議項下的任何任務或責任而可能遭受的所有申索或要求，或負擔的任何損失、損害、稅項、費用、開支及任何形式的支出（包括（但不限於）以完全彌償為基準的律師費用），以及任何香港稅務局或其它管轄區的稅務機關對投資管理人就任何可歸咎於為客戶作資產投資而產生的利潤或收益而作出的申索，及有關提供此協定項下任何服務或投資管理人於本協定下之權力和權利的行使及保存而可能需要提出的所有訴訟及法律程式作足額彌償。但上述彌償不適用於因投資管理人、其代理人及個別人員或雇員的嚴重疏忽或故意失當行為而導致上述事項發生的情況。

7.4 With written notification to the Client, the Investment Manager may deduct, retain or set off any amount as, in the Investment Manager's opinion, sufficient to meet all amount payable by the Client under Clause 7.3 from the Client's Investment Assets. The indemnity contained in Clause 7.3 shall survive the termination of this Agreement.
投資管理人有權於客戶投資資產中保留並書面通知客戶扣款其認為足夠覆蓋於第7.3條所述客戶應繳付的所有款項。第7.3條所載的彌償應於本協議終結後繼續有效。

7.5 The comments, financial information and other relevant information provided by the Investment Manager to the Client from time to time are for the Client's own reference only and may be provided to the Investment Manager by other parties or compiled by the Investment Manager based on information and materials provided by other parties. The Investment Manager makes no warranty or statement as to the sequence, accuracy, truthfulness, reliability, applicability, timeliness or completeness or whether it may apply to any purpose. The Investment Manager shall not be liable (whether at tort, under contract or at other laws) to the Client or any person for any reliance on any comments, financial information or other relevant information.
投資管理人向客戶不時提供的評論、財務資料及其它有關資料只可作客戶本人參考之用，該等訊息可能是由其它人士向投資管理人提供，或由投資管理人以其它人士提供的資料及材料編制而成。投資管理人並不保證及陳述任何評論、財務資料或其它有關資料的順序、準確性、真實性、可靠性、合適性、適時性或完整性，或其是否適用於任何用途。投資管理人也不會就客戶或任何人士對任何評論、財務資料或其它有關資料的依賴而承擔任何責任（不論在侵權法、合同法或其它法律）。

8. Material Change of Information 資料之重大改變
The Parties undertake to inform each other promptly in writing of any material changes of the information contained herein in any respect.
協定雙方承諾如本協定內載資料有任何方面的重大變更，應儘快以書面通知對方。

9. Voting Right 投票權
Unless the Client gives written notice to the Investment Manager five working days prior to the meeting of shareholders of a company in which the Client holds shares that he wishes to vote on such meeting of shareholders or give specific voting instructions in writing in his capacity as beneficiary of the relevant Investment Assets to the Investment Manager, the Investment Manager, in its capacity as the Client's investment advisor, may in its discretion (but which must be in the best interest of the Client) decide the content or manner of voting.
除非客戶在其所持有股票的公司股東會議前5個工作日以書面通知投資管理人客戶欲在有關股東會議上投票，或作為有關投資資產的受益人以書面對投資管理人作出具體投票指示，否則投資管理人作為客戶的投資顧問，將有權代表客戶（以客戶的最佳利益為前提）酌情決定投票之內容及方式。

10. Statement, Warranty and Undertaking 客戶的聲明、保證及承諾
10.1 The Client represents that all Investment Assets are his personal assets and legally owned by himself or are assets of a third party, which he has been duly authorised to manage and use; and warrants that the source and use of the Investment Assets is in compliance with the laws and regulations in Hong Kong and the relevant districts. In addition, the Client warrants that the Investment Assets are not subject to any encumbrance that limits the right of the Investment Manager to the management thereof.
客戶聲明所有投資資產為其合法擁有的自有資產，或已獲充分合法授權管理及運用的協力廠商資產，並保證投資資產的來源及用途符合香港及相關及適用地區的法律法規；同時，客戶亦保證沒有任何限制性條件阻礙投資管理人根據本協定對投資資產行使管理權。

10.2 The Client has the full and legal power to appoint the Investment Manager to provide the management services herein (if the Client is a corporate, valid board resolutions and power of attorney must be provided upon the execution of this Agreement) and such appointment is not subject to any challenge by any third party.
客戶有完整及合法的授權委託投資管理人進行本協定項下的資產投資管理（如客戶為一間機構，必須於簽署本協定時呈交一份有效的董事會決議及授權書），而且該委託不會被任何協力廠商質疑。

10.3 The Client warrants that all information provided to the Investment Manager (including all information set out in the Client Information Form in Appendix I hereto) is true, complete, accurate and legal and is not misleading in any respect; nor does it have any material omission.
客戶保證其向投資管理人提供的一切資料（包括附件一《客戶資料表》內所列資料）均為真實、完整、準確、合法及沒有任何誤導或重大遺漏。

10.4 The Client represents and acknowledges that the seal and the signature of the legal representative (or authorised representative) used in giving any instructions and notices to the Investment Manager by written correspondence is legal and valid.
客戶聲明及確認，其用於指示、通知而發給投資管理人的任何書面訊息的印鑒和法定代表人［或授權代表］簽名均為合法有效。

10.5 The Client represents and acknowledges that the Investment Manager has explained sufficiently to the Client the risks that may be associated with the investments before execution of this Agreement and the Client has read carefully and understood the content of the Risk Disclosure set out in Appendix IV hereto.
客戶聲明及確認，投資管理人已在本協定簽署前充份地向客戶解釋了投資可能涉及的風險，客戶並已仔細閱讀及明白本協定附件四所載的《風險披露》內容。

10.6 The Client represents and acknowledges that all investment restrictions associated with the Investment Assets have been set out in the Investment Guidelines in Appendix II hereto and undertakes to inform the Investment Manager in writing of any changes thereof promptly.
客戶聲明及確認投資資產所附帶的任何投資限制已列於本協定附件二的投資指引，並承諾投資指引內容如有任何更改，將儘快以書面通知投資管理人。

11. Report and Calculation of the Total Value of the Assets 報告及資產總值的計算
11.1 The Investment Manager shall submit to the Client within the first seven working days of each month a report on the condition of investment of the Investment Assets based on the monthly statements provided by the securities dealers, banks and other custodians.
投資管理人會根據證券商及銀行等託管機構所提供的月結單，每月向客戶彙報投資資產的投資狀況，投資報告將於每月首7個工作日內向客戶提供。

11.2 The Investment Manager shall submit to the Client within five working days after each calendar month end a fee report showing the total fees and expenses incurred or accrued under Clause 4.
投資管理人應在每月結束後5個工作日內向客戶提供載明第4條所載所有費用及支出的費用報告。

11.3 The Investment Manager shall submit to the Client within fifteen working days after each month end of March, June, September and December a quarterly investment report showing the market review, the Investment Assets' details, asset allocation, attribution analysis and investment outlook.
投資管理人每季度製作投資報告，內容包括市場回顧、投資資產明細、資產分佈情況、業績分析及投資展望，季度投資報告於3月、6月、9月、12月結束後15個工作日內提供。

11.4 Where the Investment Manager uses the market prices provided by a third party (e.g. stock exchange, commodity exchange, futures exchange or off exchange market) to calculate the total value of the Client's Investment Assets, the Investment Manager shall calculate the total value of the Investment Assets of such Client account based on the close prices published on the date of settlement at the end of every quarter. If there is no completion of trading of a particular security on that day, the last quoted price published on the same day should be used instead. The Investment Manager shall upon request of the Client, provide the Client with a detailed report, setting out the daily trading record of the previous month, including the market value of the securities and the cash condition. The Investment Manager shall use its best endeavours to ensure the completeness and accuracy of such report.
投資管理人將從第三者（如證券交易所、商品交易所、期貨交易所或場外交易市場）所提供的市場價格來計算客戶的投資資產總值。在計算市值時，投資管理人將以每季末的結算日公佈的收市價來計算該帳戶的投資資產總值。如果某證券在當天沒有成交，則以當日公佈的最後叫價為准。投資管理人將應客戶的要求，向客戶提供一份詳細報告，詳列上月每日的買賣記錄，以及該帳戶的股票市值和現金狀況。投資管理人將盡力確保有關報告的完整性及準確性。

12. Arrangement for Rebate and Non-cash Commission 回扣及非金錢佣金安排
12.1 The Client agrees that the Investment Manager and its connected parties may retain (for their own use) any cash commission or cash rebate (such commission and rebate shall not exceed the commission rate generally charged by the brokers for comprehensive services). In addition, the Investment Manager may receive goods, services and other non-cash returns which are obviously beneficial to the Client, such as analysis report, analysis of investment portfolio, use of data and quotation service and other information facilities relating to certain stocks or markets.
客戶同意投資管理人及其關連人仕有權保留（作為自用）就客戶投資資產買賣所得的任何現金回佣或金錢回扣（但有關回佣及回扣不能高於一般提供全面服務的經紀所收取的佣金或回扣比率）。除此之外，投資管理人亦可收取明顯對客戶有利的貨品、服務及其它非金錢回報，如：有關個別股份或市場之分析研究、投資組合分析、使用資料及報價服務，及其它資訊設施等。

12.2 Where the Investment Manager or its connected parties have obtained any of the above monetary or non-monetary benefit, they shall ensure that the transactions executed by them for the Client comply with the principle of best execution and the commission fees borne by that Client shall not exceed the fees generally charged by brokers for providing the same services.
在投資管理人或其任何關連人仕在獲取上述任何金錢或非金錢得益的任何情況下，須確保其替客戶所執行之交易符合最佳執行準則，而該客戶承擔的經紀費不超過一般提供相同服務的經紀所收取的費用。

13. Principle of Best Execution, Large Volume Transactions 最佳執行交易條件、大手買賣
13.1 The Investment Manager shall issue trading guidelines to the security dealers on using their best endeavours to procure best execution (including the execution price and the delivery procedures on completion). However, the Investment Manager does not warrant that the dealers that they select will provide the best trading fees.
投資管理人向證券商發出買賣指示時，將盡力尋求最佳的交易執行條件（包括價位及為帳戶完成交收手續方面）。但投資管理人並不保證其揀選的證券商能提供最優惠的交易手續費用。

13.2 In selecting the suitable security dealers, the Investment Manager will consider the execution price, trading facilities, reliability, financial condition and obligation, trading instruction, trading condition and ability provided by the security dealers, whether they can provide company information collection, research, analysis and other relevant information to the Investment Manager 's capability of analysis, research and asset management to achieve the best economic efficiency for the Client as a whole. The Client understands and accepts that such information and services provided by the security dealers to the Investment Manager may not be prepared for any single client and the Investment Manager may use such information and services for the benefit of that account or other clients.
在挑選合適的證券商時，投資管理人會考慮證券商可提供的成交價位元、交易設施、可靠程度、財政狀況及責任、交易指示或交易狀況及能力、及能否提供公司資料搜集、研究、分析或其它有關資料予投資管理人，從而提升投資管理人在分析、研究及資產管理的能力，為客戶爭取最大的整體經濟效益。客戶明白及接受此等由證券商向投資管理人所提供的資料及服務，未以只為單一客戶所準備，投資管理人有權為該帳戶或其它客戶的利益運用此等資料及服務。

13.3 The Investment Manager may, for the sake of convenience, consolidate all clients' trading instructions into a large volume transaction.
投資管理人為方便向證券商發出指示，有權將所有客戶的買賣指示集合起來，成為一個大手的買賣交易。

14. Conflict of Interest 利益衝突
14.1 The Investment Manager undertakes to act in the interest of the Client in any transaction, ensure compliance with the principle of best execution in the execution of transactions and fair treatment of the Client and that the commission rates charged by the brokers who execute the transactions shall not exceed the commission rates generally charged by brokers for providing comprehensive services.
投資管理人承諾任何交易必須以客戶的利益為大前提，並確保在執行交易時符合最佳執行條件的原則、客戶獲公平對待及執行交易的經紀所收取的佣金比率不高於一般提供全面服務經紀的佣金比率。

14.2 The Client understands that the Investment Manager also acts for itself and/or other clients in making the investments and agrees and accepts that the Investment Manager may, in managing the accounts for itself, the Client and other clients, invest in the same investment targets or securities, in which case the Investment Manager shall use its best endeavours to ensure and protect the best interest of the Client.
客戶明白投資管理人本身亦同時為自身及/或其它客戶進行投資行為，並同意接受其可能會為自身及代客戶及其它客戶管理帳戶時對相同的投資對象或股票作出投資，在此情況下，投資管理人將盡其最大努力確保及維護客戶的最大利益。

14.3 The transactions executed on behalf of the Client by the Investment Manager shall be given a better priority in execution than those executed by the Investment Manager for its own account.
投資管理人代客戶進行的交易比投資管理人本身帳戶作出的交易應獲得優先處理。

14.4 If the Investment Manager has a material interest in the Client or the transactions to be conducted for the Client or due to certain factors, there is a conflict or potential conflict of interest, the Investment Manager shall not advise on or conduct the relevant transactions unless the Investment Manager has disclosed to the Client such material interest and conflict and has taken all reasonable steps to ensure fair treatment of the Client.
凡投資管理人與客戶進行的交易中佔有重大利益，或因有某項關係導致其在該交易上出現實際或潛在的

利益衝突，則除非投資管理人已向客戶披露該重大利益衝突及已採取一切合理步驟確保客戶獲得公平對待，否則投資管理人將不能就有關交易提供建議或進行有關交易。

15. Investment Manager's Right to Conducting Other Activities 投資管理人從事其它活動之權利

The Investment Manager may act and continue to act for other persons as their investment manager. Nothing herein shall be deemed to limit the Investment Manager's right to providing investment management or other services to any other persons or entities and the provision of any of such services by the Investment Manager to other persons shall not be deemed as breach of this Agreement or giving rise to any obligation or liability to the Client.

投資管理人可以為其它人士擔任及繼續擔任投資管理人，本協定不得在任何方面被視為限制投資管理人為任何其它人士或實體提供投資管理或其它服務，而投資管理人為他人提供任何此等服務不得視作違反本協定或產生對客戶之任何職責或義務。

16. Investment Manager's Right to Trading for Itself 投資管理人為本身進行買賣之權利

This Agreement shall not limit the right of the Investment Manager or any of its connected parties to the conduct of securities trading and other transactions for one or more of its own accounts. The Client acknowledges that the Investment Manager, its connected parties and other clients may hold, acquire, increase, reduce or dispose of any open positions at any time when investment activities, such as acquisition or disposal, are carried out for the Client account. The Investment Manager or any of its connected parties need not account to the Client for any profits, commissions or remunerations arisen from or in connection with such transactions.

本協定不應限制投資管理人或其任何有關連機構在其本身的一個或多個戶口中進行證券買賣和交易或任何其它投資活動。客戶承認，投資管理人、其有關連機構及其它客戶可以在當客戶的戶口進行收購或出售的投資活動中的任何時間同時持有、收購、增持、減持或變賣持倉量。投資管理人或其任何有關連機構均無須為此等交易中所產生或相關的任何利潤、佣金或酬金而對客戶產生任何責任。

17. Sufficiency of funds 資金的充足性

17.1 The Client understands and accepts that the Investment Manager may not execute certain instructions or provide certain services where investment funds are insufficient or loan facilities have not been arranged in advance.

客戶明白並接受在投資資金不足或未有預先作出信貸安排的情況下，投資管理人是不可執行某些指示或提供服務。但是，投資管理人可於未有事先徵求客戶同意或事先通知客戶的情況下，全權決定是否（及如何）執行該等指示及提供服務。

18. Tax Liability 稅務責任

The Investment Manager shall not be responsible for any liability for tax (if any) assessable on the Investment Assets in the course of any investment or after completion thereof the investment. The Client is solely responsible for handling any tax issues or obtaining independent professional advice on such tax issues in relation to any tax liability of the Client under applicable laws (including without limitation any application for tax privileges or tax concession relating to withholding of income derived from interest, dividends or any investments or exchange distributions. Unless otherwise expressly confirmed by the Investment Manager in writing, the Investment Manager shall not be liable for any taxes mentioned above. Notwithstanding the foregoing, the Client shall, upon the request of the Investment Manager, complete, provide information of, sign and submit any tax returns, certificates or any documents required by any taxation authorities in any applicable jurisdictions to be submitted by the Investment Manager, its nominees, custodians and or agents for any investments or transactions conducted herein on the Client's behalf. The Client agrees to fully cooperate with the Investment Manager, its nominees, custodians and/or agents and to provide all necessary information and assistance promptly for the above purpose.

投資管理人不應就任何在投資過程中或投資完成時的投資資產所應繳的稅項（如有的話）負上任何責任。就有可能於有關法律下影響客戶的任何稅務（包括但不限於）就利息、股息或任何投資或交易所派發的其它收益預扣的稅項優惠或減免稅率的申請），客戶有責任自行處理該等稅務，或就該等稅務問題尋求獨立專業意見。除非投資管理人有明確地以書面確認，否則投資管理人不就上述任何稅務承擔任何責任。儘管如此，客戶應應投資管理人的要求，就本協定項下代表客戶作的任何投資或交易，完成、提供資料、簽署及提交任何稅務表格、證書或任何適用地區的稅務機關規定投資管理人或其代名人、保管人及/或代理人應提交的任何文件。客戶同意會與投資管理人、其代名人、保管人及/或代理人充份合作，並就上述用途儘快提供所有所需資料及協助。

19. Client's Instructions 客戶給予指示

19.1 The Client acknowledges that each authorised person specified in section 9 in Appendix I hereto (Client Information Sheet) is authorised to give instructions on the Client's behalf by phone, in writing or in person and the Investment Manager will act on such instructions to conduct trading transactions for the Client with the Investment Assets. However, written notification to the Investment Manager by an authorised person of the Client is required for the transfer of funds (except for delivery in ordinary transactions) in the Client account.
客戶確認在本協定附件一《客戶資料表》第9項中所列出的獲授權人仕，任何一位均有權代表客戶以電話、任何書面形式或親身對投資管理人發出指示，投資管理人將接受這種指示為客戶進行投資資產的交易買賣。但如客戶擬要求由其帳戶調動資金（正常買賣交收除外），則必須由客戶的任何一位獲授權人仕以書面形式通知投資管理人。

19.2 Written notification shall be given to the Investment Manager immediately of any change of particulars of the Client's authorised persons, which shall take effect upon being duly received by the Investment Manager.
客戶的獲授權人仕資料如有任何更改，必須立即以書面通知投資管理人，並在投資管理人收妥其書面通知後方為生效。

20. Withdrawal of Assets by the Client 客戶提取資產

20.1 During the period when this Agreement is in force, the Client may give written notice to the Investment Manager to redeem the Investment Assets in the Client account by withdrawing the open positions or cash before maturity. Such notice shall be given in writing by the Client to the Investment Manager at least ten working days before the designated date of redemption so that proper arrangement may be made. If the Client chooses to withdraw cash, the Investment Manager shall dispose of the securities and realise other Investment Assets without affecting the market condition.
在本協定有效期內，客戶可以書面形式通知投資管理人，要求提早贖回其帳戶內的投資資產並選擇提取持倉或現金。客戶須於指定贖回日前不少於十個工作日以書面通知投資管理人，以便作出適當安排。若客戶選擇提取現金，投資管理人將在不影響市場秩序的情況下沽售股票及其它投資資產變現。

20.2 Under any circumstances, the Investment Manager may deduct all fess and amount incurred under this Agreement and payable by the Client from the amount payable to the Client and thereafter, pay the balance to the Client.
在任何情況下，投資管理人有權從支付予客戶的金額中扣除一切在本協議項下產生而應由客戶承擔的費用及款項後，才將餘款支付予客戶。

21. Confidentiality 資料之保密

21.1 All information provided by one Party to the other under this Agreement shall be confidential and shall not be disclosed to any other third party without the written consent of that party save and except for such information required to be disclosed under applicable laws and regulations or by the courts or on the request of competent regulatory authorities. Notwithstanding of the aforesaid, the Client agrees to authorise the Investment Manager to disclose to its associated or connected parties or other service providers of the Investment Manager (including without limitation the securities dealers, custodians, executors) the Client's information for provision of services to the Client hereunder.
所有就本協議由一方向另一方提供的任何資料，均為保密，任何一方不得在未有另一方書面同意前向其它協力廠商透露此等資料，除非有關資料是在適用法規下所要求披露，或有關披露是基於法院或相關監管機構的要求。但客戶同意授權投資管理人在為客戶提供本協定項下服務時，可向其附屬或關聯機構、或其它向投資管理人提供服務的商戶（包括但不限於證券商、託管機構、執行人）披露客戶資料。

21.2 Under any circumstances, the Client shall keep confidential all information provided by the Investment Manager to the Client in the investment report which is not yet known to members of the public and not to disclose it to any third party.
在任何情況下，客戶須把由投資管理人在投資報告中向客戶提供而未為公眾所知之資料保密，並不得向任何協力廠商披露。

22. Notice 通知

All notice given in accordance with this Agreement shall be given by fax, registered post, courier or personal delivery in writing to the other party as set out below:
所有按本協定發出的通知，應以傳真、掛號郵遞、快遞或專人派送形式按以下資料以書面向另一方發出：

Name of the Client :
客戶名稱
Address :
地址
Fax Number :
傳真號碼
Telephone Number :
電話號碼
Attention :
收件人姓名

Investment Manager : **CNI Global Assets Management Limited**
投資管理人 **中國北方環球資產管理有限公司**
Address : 26/F Times Media Centre, 133 Wan Chai Road, Wanchai, Hong Kong.
地址 香港灣仔灣仔道133 號卓凌中心26 樓
Fax Number : (852) 2153 1808
傳真號碼
Telephone Number : (852) 2665 1333 / 2153 1868
電話號碼
Attention :
收件人姓名

23. Others 其它事項

23.1 This Agreement shall be governed by the laws of Hong Kong Special Administrative Region and this Agreement and the provisions thereof shall be interpreted and applied in accordance with the laws of Hong Kong Special Administrative Region. Both Parties submit to the non-exclusive jurisdiction of the courts of Hong Kong Special Administrative Region.
本協議的管轄法律為香港特別行政區法律，本協議及其條文詮譯及應用須據香港特別行政區法律解釋。本協議雙方並接受香港特別行政區法院的非專有司法管轄權管轄。

23.2 This agreement and all appendices hereto constitute the whole agreement and shall be interpreted as a whole. The Parties agree that any amendments to any content of this Agreement or the appendices hereto should be made by mutual agreement and signed by the authorised representatives. Where any provision herein is adjudicated as invalid or unenforceable by the courts or other competent authorities, such provision shall be deemed to be severed from this Agreement and the remaining of this Agreement shall continue to be valid and enforceable and binding on the Parties as if this Agreement did not contain such invalid or unenforceable provision, in which case the validity of other provisions of this Agreement shall not be affected.
本協定及其所有附件均構成完整協定的所有部份，必須一併詮譯。雙方同意如本協定任何內容或附件需要修改，必須經由雙方同意並由授權代表簽署作實。如本協議任何條款被法院或其它相關機構視為無效或不可執行，則該條款將被視為與本協定分割，本協定其餘部份將繼續有效並對雙方均仍有約束力，就如不包含該無效或不可執行條款一樣。屆時本協議的其它條文的有效性將不受影響。

23.3 Unless any Party waives its right herein contained in writing, no failure or delay in the exercise by any party of any rights or remedies herein shall be deemed as a waiver thereof.
除非一方以書面申明放棄某項本協議項下可享有的權利，否則任何一方未能按本協議規定行使或及時行使部份或全部權利或補救權，並不構成該一方放棄在本協議項下的任何權利。

23.4 The Client may not assign any rights and/or obligations herein or create any encumbrance thereon without the prior written consent of the Investment Manager.
在未獲得投資管理人書面同意前，客戶不得轉讓本協定下其所有或任何權利及/或義務，或於其上設立任何產權負擔。

23.5 This Agreement is executed in two counterparts with the Investment Manager and the Client each retaining one copy thereof. Each counterpart shall have the same legal effect.
本協定一式 二份，投資管理人及客戶各執一份，每份具有同等法律效力。

****

Signature Page 簽署頁

Client 客戶

_____	_____
Individual / (Primary) Joint Account Holder's Signature 個人/聯名帳戶持有人(主)簽名	Secondary Joint Account Holder's Signature 聯名帳戶持有人(次)簽名
Name姓名: _____	Name 姓名: _____
Date日期: _____	Date 日期: _____

Signature of Witness: _____ Tel No: _____
見證人 簽署 電話號碼

Name of Witness: _____ Date: _____
見證人 姓名 日期

CNI Global Assets Management Limited
中國北方環球資產管理有限公司

Signature of Authorised Representative: _____
授權代表簽署
Name and Position of Authorised Representative: _____
授權代表姓名及職銜
Name of Witness 見證人姓名 : _____

Signature見證人簽署: _____

Date 日期: _____

APPENDIX I 附件一

Client Information Form 客戶資料表
Individual / Joint Account（個人/聯名戶口）

1. Client Name客戶名字: _____

2. Hong Kong I.D. / Passport No. 香港身分證 /護照號碼: _____

3. Residential Address住宅地址: _____
   Mailing Address (if it is different) 郵寄地址(如與上述地址不同):
   _____

4. Home Tel 住宅電話: _____Mobile Number 手提電話號碼: _____
   Email address 電郵地址: _____

5. Bank Name 銀行名稱: _____ Account No. 帳戶號碼: _____
   Account Name 帳戶名稱:_____

6. Career Information 職業資料:
   Company Name 公司名稱: _____
   Address 地址: _____
   Phone Number 電話號碼: _____ Fax Number 傳真號碼: _____
   Job Title 職銜: _____

7. If the Investment Asset is held on behalf of any other person as trustee or nominee, please provide the details of the ultimate beneficial owner. 如果存在委託投資資產的最終受益所有人，包括以代名或信託形式持有有關權益
   Name 名稱: _____
   Address 地址: _____
   Contact Person 聯絡人: _____
   Relationship with the Client 與客戶的關係: _____

8. Trading on this account is subject to power of attorney
本帳戶是否受制於委託授權書:
Yes / No 是/否
If you select "Yes", please provide an executed power of attorney.
如果選擇“是”，請提供已簽名的委託授權書

9. The confirmation of transaction shall be sent to (if it is different with above)
請將交易確認發送至(如與上述客戶不同):
   Contact Person 聯絡人: _____ Phone Number 電話號碼: _____
   Email address 電郵地址: _____ Fax Number 傳真號碼: _____
   Address 地址: _____

10. Investment Objective and Investment Experience (please put a “v” in the appropriate box) 財政目標及經驗(請在適用一項上劃上“v” 號)

10.1 Investment Objective 投資目的
☐ Income 入息
☐ Capital Gain 資本增值
☐ Speculation 投機

10.2 Risk Tolerance 可接受的風險程度
☐ High 高
☐ Middle 中
☐ Low 低

10.3 Time Period of holding Investment 持有投資項目的時限
☐ Short-term (less than 6 months) 短期（少於6個月）
☐ Medium-term (6 months to 1 year) 中期（6個月至1年）
☐ Long-term (more than 1 year) 長期（超過1年）

10.4 Experience in Leveraged Product 杠杆投資經驗
☐ Yes 是
☐ No 否

10.5 Securities Trading Experience 證券交易經驗
I. Year(s) of experience 年資
☐ No 無
☐ Less than 1 year 少於1年
☐ 1 -5 years 1至5年
☐ More than 5 years 超過5年

II. Average amount in each transaction/ deal (HK$) 平均每宗交易金額（港幣）
☐ Less than 少於 HK$100,000
☐ HK$100,001 - HK$500,000
☐ HK$500,001 - HK$1,000,000
☐ More than 超過HK$1,000,000

III. Average number of transactions/ deals per year 平均每年交易宗數
☐ Less than少於40
☐ 40 - 100
☐ More than超過100

10.6 Experience in Future Exchange/ Options 期貨交易經驗
I. Year(s) of Experience 年資
☐ No 無
☐ Less than少於1 year
☐ 1-5 years 年
☐ More than超過5 years 年

II. Average amount in each transaction/ deal (HK$) 平均每宗交易金額（港幣）
☐ Less than 少於HK$100,000
☐ HK$100,001 - HK$500,000
☐ HK$500,001 - HK$1,000,000
☐ More than 超過 HK$1,000,000
III. Average number of transactions/ deals per year 平均每年交易宗數
☐ Less than少於40
☐ 40 - 100
☐ More than超過100

10.7 Experience in Foreign Exchange or Precious Metals Trading 外匯及貴重金屬交易經驗
I. Year(s) of Experience 年資
☐ No 無
☐ Less than少於1 year 年
☐ 1 -5 years 年
☐ More than超過5 years 年

II. Average amount in each transaction/ deal (HK$) 平均每宗交易金額（港幣）
☐ Less than 少於 HK$100,000
☐ HK$100,001 - HK$500,000
☐ HK$500,001 - HK$1,000,000
☐ More than 超過 HK$1,000,000

III. Average number of transactions/ deals per year 平均每年交易宗數
☐ Less than少於40
☐ 40 - 100
☐ More than超過100

10.8 Are you a professional investor (as defined in Schedule 1 of the "Securities and Futures Ordinance", please refer to the attachment)? 是否專業投資者(定義見"證券及期貨條例"之附表一，節錄於附頁）？
☐ Yes, please choose the category under Schedule 1 是，請在附表一選擇所屬類別:
☐ No 否

10.9 Are you willing to be treated as professional investor(s)? 是否願意被視作為專業投資者?
☐ Yes (please sign below) 是（請在下端簽署）
☐ No 否

Client Declaration 客戶聲明**:**

I / We understand that being treated as professional investor(s) I / we will not be entitled to the protection given to non-professional investor(s) under the Code of Conduct for Person Licensed or Registered with the Securities and Futures Commission, including not being providing with certain information from now on.
本人/吾等明白被視作為專業投資者後將不享有在適用於證券及期貨事務監察委員會持牌人或註冊人操守準則項下非專業投資者享有的保障（包括今後將不會獲提供若干資料）。

I / We have been explained and understood about the consequences of being treated as professional investor(s) and about the right to decline to be treated as professional investor(s).
本人/吾等已獲解釋被視為專業投資者的後果及享有撤回被視為專業投資者的權利。
I / We confirm and accept to be treated as professional investor(s).
本人/吾等希望被視為專業投資者。

_____	_____
Individual / Primary Joint Account Holder's Signature 個人 / 聯名帳戶持有人(主)簽名	Secondary Joint Account Holder's Signature 聯名帳戶持有人(次)簽名
Name 姓名: _____	Name 姓名: _____
Date日期: _____	Date日期: _____

Witness Signature見證人簽名

Date 日期: _____ Signature 簽名: _____

Profession/Title 職業/職務: _____

Contact no. 聯絡電話: _____

****

According to Schedule 1 of the Securities and Futures Ordinance, "**professional investor**" means-
證券及期貨條例附表一中列明的 “專業投資者”是指 :

(a) any recognized exchange company, recognized clearing house, recognized exchange controller or recognized investor compensation company, or any person authorized to provide automated trading services under section 95(2) of this Ordinance; 認可交易所、認可結算所、認可控制人或認可投資者賠償公司，或根據本條例第95(2)條獲認可提供自動化交易服務的人;

(b) any intermediary, or any other person carrying on the business of the provision of investment services and regulated under the law of any place outside Hong Kong 仲介人，或經營提供投資服務的業務並受香港以外地方的法律規管的其它人;

(c) any authorized financial institution, or any bank which is not an authorized financial institution but is regulated under the law of any place outside Hong Kong; 認可財務機構，或並非認可財務機構但受香港以外地方的法律規管的銀行;

(d) any insurer authorized under the Insurance Companies Ordinance (Cap 41), or any other person carrying on insurance business and regulated under the law of any place outside Hong Kong;
根據《保險公司條例》(第41章)獲授權的保險人，或經營保險業務並受香港以外地方的法律規管的其它人;

(e) any scheme which 符合以下說明的計畫—

(i) is a collective investment scheme authorized under section 104 of this Ordinance; or 屬根據本條例第104條獲認可的集體投資計畫；或

(ii) is similarly constituted under the law of any place outside Hong Kong and, if it is regulated under the law of such place, is permitted to be operated under the law of such place, or any person by whom any such scheme is operated; 以相似的方式根據香港以外地方的法律成立，並(如受該地方的法律規管)根據該地方的法律獲准許營辦，或營辦任何該等計畫的人;

(f) any registered scheme as defined in section 2(1) of the Mandatory Provident Fund Schemes Ordinance (Cap 485), or its constituent fund as defined in section 2 of the Mandatory Provident Fund Schemes (General) Regulation (Cap 485 sub. leg. A), or any person who, in relation to any such registered scheme, is an approved trustee or service provider as defined in section 2(1) of that Ordinance or who is an investment manager of any such registered scheme or constituent
fund; 《強制性公積金計畫條例》(第485章)第2(1)條界定的註冊計畫，或《強制性公積金計畫(一般)規例》(第485章，附屬法例A)第2條界定的該等計畫的成分基金，或就任何該等計畫而言屬該條例第2(1)條界定的核准受託人或服務提供者或屬任何該等計畫或基金的投資經理的人

(g) any scheme which 符合以下說明的計畫—

(i) is a registered scheme as defined in section 2(1) of the Occupational Retirement Schemes Ordinance (Cap 426); or 屬《職業退休計畫條例》(第426章)第2(1)條界定的註冊計畫；或

(ii) is an offshore scheme as defined in section 2(1) of that Ordinance and, if it is regulated under the law of the place in which it is domiciled, is permitted to be operated under the law of such place, or any person who, in relation to any such scheme, is an administrator as defined in section 2(1) of that Ordinance; 屬該條例第2(1)條界定的離岸計畫，並(如以某地方為本籍而受該地方的法律規管)根據該地方的法律獲准許營辦，或就任何該等計畫而言屬該條例第2(1)條界定的管理人的人;

(h) any government (other than a municipal government authority), any institution which performs the functions of a central bank, or any multilateral agency; 任何政府(市政府當局除外)、執行中央銀行職能的任何機構，或任何多邊機構;

(i) except for the purposes of Schedule 5 to this Ordinance, any corporation which is (除為施行本條例附表5外)符合以下說明的法團—

(i) a wholly owned subsidiary of 屬下述者的全資附屬公司–

(A) an intermediary, or any other person carrying on the business of the provision of investment services and regulated under the law of any place outside Hong Kong; or 仲介人，或經營提供投資服務的業務並受香港以外地方的法律規管的其它人；或

(B) an authorized financial institution, or any bank which is not an authorized financial institution but is regulated under the law of any place outside Hong Kong; 認可財務機構，或並非認可財務機構但受香港以外地方的法律規管的銀行;

(ii) a holding company which holds all the issued share capital of 屬持有下述者的所有已發行股本的控股公司—

(A) an intermediary, or any other person carrying on the business of the provision of investment services and regulated under the law of any place outside Hong Kong; or 仲介人，或經營提供投資服務的業務並受香港以外地方的法律規管的其它人；或

(B) an authorized financial institution, or any bank which is not an authorized financial institution but is regulated under the law of any place outside Hong Kong; or 認可財務機構，或並非認可財務機構但受香港以外地方的法律規管的銀行；或

(iii) any other wholly owned subsidiary of a holding company referred to in subparagraph (ii); or 屬第(ii)節提述的控股公司的任何其它全資附屬公司；或

(j) any person of a class which is prescribed by rules made under section 397 of this Ordinance for the purposes of this paragraph as within the meaning of this definition for the purposes of the provisions of this Ordinance, or to the extent that it is prescribed by rules so made as within the meaning of this definition for the purposes of any provision of this Ordinance; 屬於為施行本段而藉根據本條例第397條訂立的規則訂明為就本條例條文屬本定義所指的類別的人，或(如為施行本段而藉如此訂立的規則訂明某類別為就本條例任何條文屬本定義所指的類別)在該範圍內屬於該類別的人。

For the purposes of paragraph (j) of the definition of "professional investor" above, under section 3 of Securities and Futures (Professional Investor) Rules the following persons are prescribed as within the meaning of that definition for the purposes of any provision of the Ordinance other than Schedule 5 為施行上述“專業投資者”的定義的(j)段，證券及期貨（專業投資者）規則第3條列，證券及期貨條例的任何條文(附表5除外)訂明以下人士屬該定義所指的人—

(a) any trust corporation having been entrusted under the trust or trusts of which it acts as a trustee with total assets of not less than $40 million or its equivalent in any foreign currency- 擔任一項或多於一項信託的信託人而在該等信託下獲託付不少於$40,000,000或等值外幣的總資產的信託法團，而該總資產值—

(i) as stated in the most recent audited financial statement prepared- (A) in respect of the trust corporation; and (B) within 16 months before the relevant date; 已載於— (A) 該信託法團；並 (B) 在有關日期前16個月內，擬備的最近期的經審計的財務報表內；

(ii) as ascertained by referring to one or more audited financial statements, each being the most recent audited financial statement, prepared- (A) in respect of the trust or any of the trusts; and (B) within 16 months before the relevant date; or 通過參照— (A) 就該項信託或該等信託中任何一項信託；並 (B) 在有關日期前16個月內，擬備的一份或多於一份屬最近期的經審計的財務報表而獲確定；或

(iii) as ascertained by referring to one or more custodian statements issued to the trust corporation- (A) in respect of the trust or any of the trusts; and (B) within 12 months before the relevant date; 通過參照— (A) 就該項信託或該等信託中任何一項信託；並 (B) 在有關日期前12個月內，發給該信託法團的一份或多於一份保管人結單而獲確定；

(b) any individual, either alone or with any of his associates on a joint account, having a portfolio of not less than $8 million or its equivalent in any foreign currency單獨行事或聯同其有聯繫者于某聯權共有帳戶擁有不少於$8,000,000或等值外幣的投資組合的個人，而該投資組合的總值—

(i) as stated in a certificate issued by an auditor or a certified public accountant of the individual within 12 months before the relevant date; or (23 of 2004 s. 56) 已載於由該人的核數師或會計師在有關日期前12個月內發出的證明書內；或（由2004年第23號第56條修訂）

(ii) as ascertained by referring to one or more custodian statements issued to the individual (either alone or with the associate) within 12 months before the relevant date; 通過參照在有關日期前12個月內發給該人(單獨或聯同有關有聯繫者)的一份或多於一份保管人結單而獲確定；

(c) any corporation or partnership having 法團或合夥擁有—

(i) a portfolio of not less than $8 million or its equivalent in any foreign currency; or 不少於$8,000,000或等值外幣的投資組合；或

(ii) total assets of not less than $40 million or its equivalent in any foreign currency, as ascertained by referring to 不少於$40,000,000或等值外幣的總資產，的法團或合夥，而該投資組合或總資產的總值—

(iii) the most recent audited financial statement prepared- (A) in respect of the corporation or partnership (as the case may be); and (B) within 16 months before the relevant date; or 通過參照— (A) 就該法團或合夥(視屬何情況而定)；並 (B) 在有關日期前16個月內，擬備的最近期的經審計的財務報表而獲確定；或

(iv) one or more custodian statements issued to the corporation or partnership (as the case may be) within 12 months before the relevant date; and 通過參照在有關日期前12個月內發給該法團或合夥(視屬何情況而定)的一份或多於一份保管人結單而獲確定；及

(d) any corporation the sole business of which is to hold investments and which is wholly owned by an individual who, either alone or with any of his associates on a joint account, falls within the description in paragraph (b). 唯一業務是持有投資專案並由個人全資擁有的法團，而該名個人(不論是單獨行事或聯同其有聯繫者於某聯權共有帳戶)符合(b)段的描述。

APPENDIX II 附件二

Investment Objective, Guidelines and Restrictions
投資目標、指引及限制

1. Investment Objective 投資目標

2. Composition/ Combination Base 組合基準

3. Reporting Currency 報告貨幣

4. Permitted Category of Investment 允許投資種類
Note: Certain securities may fall under more than one category.
注意：某種證券可能被歸入一個或多個目錄。

Investment Assets are allowed to invest in 委託資產被允許投資於：

a) Stock Yes / No
a）股票 是/否
Includes (but not limited to): listed and tradable stocks, closed-end investment company shares, shares of unlisted company, equity warrants of listed and unlisted shares, guaranteed stock warrants (secured or not), American depositary receipt, international depositary receipt, global depository receipt and American depositary shares, preferred shares, stock of convertible preferred and convertible bonds.
包括（但不僅限於）：任何市場中掛牌交易的股票、封閉式投資公司股票，未上市股票、已上市和未上市股票認股權證、有保證的股票認股權證（有抵押的或沒有）、美國存托證券、國際存托證券、全球存托證券、美國存托股票、優先股、可轉換優先股和可轉換債券。

b) Bonds Yes / No
b）債券 是/否
Include (but not limited to): various types of bonds listed in market, convertible bonds and preferred stock, and bonds which are non-tradable in exchange market, mainly short-term instruments such as treasury bills.
包括（但不僅限於）：市場中掛牌交易的各種性質的債券、可轉換債券和優先股，以及不在交易所交易的債券，主要包括短期工具，例如國庫券。

c) Collective Investment Scheme Yes / No
c）集合理財計畫 是/否
refers to the Collective Investment Scheme as defined in Schedule 1 of the Securities and Futures Ordinance
指證券及期貨條例附表1所定義的集合理財計畫

d) Commodities Yes / No
d）商品 是/否
Include (but not limited to): Any non-ferrous metals or non-precious metals, any other types of commodities and commodities future, including subscription rights or other tools in respect of the relevant assets.
包括（但不僅限於）：任何非鐵金屬或貴重金屬、任何其它種類商品和任何商品遠期交貨合約的買入賣出，同時包括相關資產的認購權或其它工具。

e) Cash and short-term currency market instruments Yes / No
e）現金及短期貨幣市場工具 是/否
Include (but not limited to): certificates of deposit, time deposits, notes, commercial paper, short-term government bonds, for example: treasury bills, bill of exchange and any other tool with remaining maturity not exceeding 12 months. Also include money market funds in which the Investment Manager has the right to invest.
包括（但不僅限於）：存款證、定期存款、票據、商業本票、短期政府債券，例如：國庫券、匯票以及其它任何剩餘期限不超過12個月的工具。同時還包括，投資管理人有權投資的貨幣市場基金。

f) Index Futures of Greater China Region Yes / No
f）大中華區域之任何指數期貨 是/否
Include (but not limited to) Hang Seng Index Futures and H-shares Index Futures

包括(但不僅限於)：恒生指數期貨和H-股指數期貨。
The buy/sell of Index Futures shall cover up to 50% daily downside/upside of the corresponding index for the outstanding portfolio notional position.
對於股指期貨的買賣可以對沖掉當時股指震盪50%的風險。

g) Structure Products / Structured Funds Yes / No
g）結構性產品/基金 是/否
Include but not limited to Products / Funds structured in off-shore jurisdiction and managed by the Investment Manager and any other Products / Funds structured by other external parties but managed and administered by the Investment Manager.
包括但不限於由投資經理於離岸司法區建構的結構性產品/基金；及由外部機構组建的結構性產品/基金而由投資經理負責管理之結構性產品/基金。

5. Investment Restrictions 投資限制
Not allowable to buy except abovementioned financial products in Clause 4. Not allowable to make any transaction (within one year / three months) on the securities which daily trading volume is below US$500,000.
不得買入條款4以外的金融產品。不得交易任何（一年內/三個月內）日均交易量在50萬美元以下的證券。
Yes / No
是/否

6. Loan借貸
a) Permitted for temporary acts for settlement purposes only Yes / No
a）僅允許出於交割目的的暫時行為 是/否
b) Permitted for investment purposes Yes / No
b）允許用作投資目的 是/否

7. Currency Hedging 貨幣對沖
Includes (but not limited to): forward contracts and derivatives
包括（但不僅限於）：遠期合約和衍生品
a) Reporting currency hedging Yes / No
a）與報告貨幣進行對沖 是/否
b) Alternative currency hedging Yes / No
b）替代性貨幣對沖 是/否
c) Cross-currency hedging Yes / No
c）交叉貨幣對沖 是/否
d) Hedging for settlement purpose Yes / No
d）用於交割目的對沖 是/否

8. Derivatives 衍生產品
Include (but not limited to): futures, options, and any other derivative instruments, whether or not listed in the options or future market, specially designed, or off market.
包括（但不僅限於）：期貨、期權以及其它任何由此衍生的工具，無論是否在期權期貨交易市場掛牌交易，或特殊定制的，或場外交易的。
a) For hedging asset Yes / No
a）用於對沖資產 是/否
b) For selecting investment opportunities Yes / No
b）用於選擇投資時機的目的 是/否
c) For hedged risk exposure Yes / No
c）用於已規避的風險敞口 是/否
d) For unhedged risk exposure Yes / No
d）用於未規避的風險敞口 是/否
e) For leveraged risk exposure Yes / No
e）用於杠杆放大的風險敞口 是/否

9. Short Selling 賣空
Permitted Yes / No
允許 是/否
The total notional amount of short selling shall not exceed 50% of the total long positions.

名義賣空總量不得超過總多頭頭寸的50%。

10. Stock Lending 借出股票
Permitted Yes / No
允許 是/否

11. Underwriting or Distribution 承銷或分銷
Permitted Yes / No
允許 是/否

12. Securities with which the Investment Manager or Its Associate being the Underwriter or Issuer 投資管理人或其關聯方承銷或發行的證券
Securities with which the Investment Manager or its associate being the underwriter, sub-underwriter, issuer or the lead manager. 投資管理人或其關聯方承銷、分銷、發行或作為牽頭經辦人發行的證券。
Yes / No
是/否

13. Right to vote under power of attorney Yes / No
委託投票權 是/否

14. Reinvestment of dividends and income Yes / No
分紅及收益再投資 是/否

15. Cross-trading 交叉買賣
Cross-trading refers to transactions with the Investment Manager being both the buyer and seller. 交叉買賣是投資管理人在交易過程中同時作為買方和買方。
Permitted Yes / No
允許 是/否

16. Non-monetary Commission Arrangements Yes / No
非金錢佣金安排 是/否

_____ _____
Individual / Primary Joint Account Holder's Signature
個人 / 聯名帳戶持有人(主)簽名

Secondary Joint Account Holder's Signature
聯名帳戶持有人(次)簽名

Name 姓名: _____ Name 姓名: _____

Date日期: _____ Date日期: _____

Witness Signature見證人簽名

Signature 簽名: _____ Date 日期: _____

Name of Witness 見證人姓名: _____

Profession/Title 職業/職務: _____
Contact no. 聯絡電話: _____

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APPENDIX III 附件三

Fee and Charges

費用及收費

1. Management Fee 管理費

Management Fee in respect of provision of discretionary investment management services from CNI Global Assets Management Limited ("CNIA") to Clients from time to time at the rate to be agreed upon entering the Agreement.
在簽署此協議書後，中國北方環球資產管理有限公司向客户提供全權委託投資管理服務所收取之管理費。
Rate: ____% to be charged on monthly basis as per net asset value of the portfolio and deducted from Clients account accordingly
費率：____%每月按投資組合的淨資產值計算，從客户帳户中扣除。

2. Performance Fee 績效獎金

Performance Fee at the rate of ____% shall be charged on monthly basis upon any gain on Portfolio arising out of investment made by CNIA from time to time. .
按每月投資組合表現收取____%績效獎金費。

3. Charges 費用

Client shall be responsible for all charges including but not limited to the charges, commission, brokerage and/or remuneration incurred arising out of the investment as advised by CNIA from time to time.
客户需負責支付因中國北方環球資產管理有限公司向客户不時作出投資交易建議而產生之費用，此等費用包括但不限於費用、佣金、經紀費及/或報酬。

Acknowledged and accepted by 同意及接受

_____
Name of the Client 客户名稱:
Date 日期:

APPENDIX IV 附件四

Risk Disclosure Statement

風險披露

1. Risk of Securities Trading 買賣證券之風險

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.

證券價格可能會非常波動。個別證券價格可升可跌，甚至變為毫無價值。買賣證券未必一定能夠取得盈利，反而可能招致損失。

2. Risk of Trading Futures and Options 買賣期貨合約及期權之風險

The risk exposures of trading futures contracts and options are substantial. In some circumstances, 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 avoid loss. Market conditions may make it impossible to execute such orders. A Client may be called upon with short notice to deposit additional margin funds. If the required funds are not provided within the prescribed time, the Client's posit ion may be liquidated. The Client will remain liable for any resulting deficit in the account. The Client should therefore study and understand futures and options contracts before trading and carefully considers whether such trading is suitable in the light of its own financial position and investment objectives. If it trades options, the Client should inform itself of exercise and expiration procedures and its rights and obligations upon exercise or expiry.

買賣期貨合約或期權之虧蝕風險可以極大。在若干情況下，客戶所蒙受之虧蝕可能會超過客戶最初存入之保證金數額。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。市場情況可能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之保證金。假設未能在指定之時間內提供所需數額，客戶之未平倉合約可能會被平倉，而客戶仍然要對戶口內任何因此而出現之短欠數額負責。因此，客戶在買賣前應研究及理解期貨合約及期權，以及根據客戶本身之財政狀況及投資目標，仔細考慮這種買賣對客戶是否適合。假如客戶買賣期權，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及責任。

3. Risk of Trading Growth Enterprise Market Stocks 買賣創業板股份之風險

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.

創業板股份涉及高投資風險。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況下在創業板上市。創業板股份可能非常波動及流通性很低。

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.

客戶應經過審慎及仔細考慮之後，才作出有關的投資決定。創業板市場的較高風險性質及其它特點，意味著這個市場較適合專業及其它熟悉投資技巧的投資者。

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.

現時有關創業板股份之最新資料，只可以在香港聯合交易所有限公司操作之互聯網網站上找到。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。

Client should seek independent professional advice if the Client is uncertain of or has not understood any aspect of this Risk Disclosure Statement or the nature and risks involved in trading GEM stocks.

假如客戶不肯定或不理解本風險披露聲明任何方面或買賣創業板股份所牽涉之性質及風險，應尋求獨立專業意見。

4. Risk of Trading Nasdaq-Amex Securities at The Stock Exchange of Hong Kong Limited 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之風險

Securities under the Nasdaq-Amex Pilot Programme (the "PP") are aimed at sophisticated investors. The Client should consult the Client's dealer and become familiarized with the PP before trading in securities under the PP.

Client should be aware that PP securities are not regulated as a primary or secondary listing on the Main Board or the GEM of The Stock Exchange of Hong Kong Limited (the "SEHK").
按照納斯達克 – 美國證券交易所試驗計畫（「試驗計畫」）掛牌買賣之證券是為熟悉投資技巧之投資者而設的。客戶在買賣該項試驗計畫的證券前，應先諮詢交易商的意見及熟悉該項試驗計畫。客戶應知悉，按照該項試驗計畫掛牌買賣的證券並非以香港聯合交易所有限公司之主機板或創業板作第一或第二上市的證券類別加以監管。

5. Risk of Trading Oversea Stocks (including the B shares listed in the People's Republic of China) 買賣外國證券（包括於中華人民共和國上市之B股）之風險
The Client should only undertake trading of foreign securities if the Client understands the nature of foreign securities trading and the extent of the Client's exposure to risks. In particular, foreign securities trading is not regulated by the SEHK and will not be covered by the compensation fund. The Client should carefully consider whether such trading is appropriate for the Client in the light of the Client's experience, risk profile and other relevant circumstances and seek independent professional advice if the Client is in doubt.
客戶只應在明瞭外國證券買賣之性質及所承擔風險程度之情況下，方才買賣外國證券，尤其是外國證券買賣不受香港聯合交易所有限公司監管，並且不會受到賠償基金所保障。客戶應視乎自己的投資經驗、風險承擔能力及其它相關條件，小心衡量此等買賣對自己是否適合及徵求獨立專業意見（如有疑問）。

6. Risk of Trading Unit Trusts and Mutual Funds 買賣單位信託及互惠基金之風險
The Clients should understand that (1) the value of any unit trust or mutual fund and the income from it can fluctuate (including, without limitation, as a result of exchange rate changes), and is not guaranteed in full or at all, (2) past performance of a unit trust or mutual fund is not necessarily an indication of future performance, and (3) the amount invested in any unit trust or mutual fund may not be recovered in full or at all.
客戶明白 (1) 任何單位信託或互惠基金及其收入之價值均會波動(包括但不限於因匯率變化而波動)，而且並非全數擔保或有任何擔保，(2) 單位信託或互惠基金之往績未必可以預示其未來業績，及 (3) 客戶未必可以取回全數或於任何單位信託或互惠基金投資之款項。

7. Risk of Leveraged Foreign Exchange Trading 杠杆式外匯交易的風險
The risk exposures of leveraged foreign exchange trading can be substantial. The Client may sustain losses in excess of the Client's initial margin fund. 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 fund. If the required funds are not provided within the prescribed time, the Client's posit ion may be liquidated without further notice. The Client will remain liable for any resulting deficit in the account. The Client should therefore carefully consider whether such trading is suitable in light of the Client's own financial posit ion and investment objectives.
杠杆式外匯交易的虧損風險可以十分重大。客戶所蒙受的虧損可能超過客戶的最初保證金款額。即使客戶定下備用交易指示，例如「止蝕」或「限價」交易指示，亦未必可以將虧損局限於客戶原先設想的數額。市場情況可能使這些交易指示無法執行。客戶可能被要求一接到通知即存入額外的保證金款額。如客戶未能在所訂的時間內提供所需的款額，客戶的未平倉合約可能會被平倉。客戶將要為客戶的帳戶所出現的任何短欠數額負責。因此，客戶必需仔細考慮，鑒於自己的財務狀況及投資目標 ，這種買賣是否適合。

8. Risk of Client Assets Received or Held Outside Hong Kong
在香港以外地方收取或持有的客戶資產的風險
Client assets received or held by the Investment Manager outside Hong Kong are subject to the applicable laws and regulations of the relevant jurisdiction which may be different from the Securities and Futures Ordinance (Cap. 571) and the rules made thereafter. Consequently, the Client assets may not enjoy the same protection as that conferred on Client assets received or held in Hong Kong.
投資經理或代理人在香港以外地方收取或持有的客戶資產，是受到有關海外司法管轄區的適用法律及規例所監管的。這些法律及規例與《證券及期貨條例》（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。

9. Risk of Providing an Authority to Hold Mail or to Direct Mail to Third Parties
提供代存郵件或將郵件轉交協力廠商的授權書的風險
If the Client provides the Investment Manager with an authority to hold mail or to direct mail to third parties, it is important for the Client to promptly collect in person all contract notes and statement of its account and review them in details to ensure that any anomalies or mistakes can be detected in a timely manner.

假如客戶向投資經理或代理人提供授權書，允許他代存郵件或將郵件轉交予協力廠商，那麼客戶便須盡速親身收取所有關於客戶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。

10. Additional Risk Disclosure for Futures and Options Trading
關於期貨及期權買賣的額外風險披露
This statement does not disclose all the risks and other significant aspects of trading in futures and options. In light of the risks, the Client should undertake such transactions only if the Client understands the nature of the contracts (and contractual relationships) into which the Client is entering and the extent of the Client's exposure to the risks. Trading in futures and options may not be suitable for many members of the public. The Client should carefully consider whether such trading is appropriate for the Client in light of its experience, objectives, financial resources and other relevant circumstances.
本聲明並不涵蓋買賣期貨及期權的所有風險及其它重要事宜。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)和客戶就此須承擔的風險程度。期貨及期權買賣對很多公眾投資者都並不適合，客戶應就本身的投資經驗、投資目標、財政資源及其它相關條件，小心衡量本身是否適合參與該等賣。

Futures Trading 期貨
10.1 Effect of "Leverage" or "Gearing" "杠杆"效應
Transactions in futures carry a high degree of risk. The amount of initial margin is small relative to the value of the futures contract so that transactions are "leveraged" or "geared". A relatively small market movement will have a proportionately larger impact on the funds which the Client have deposited or will have to deposit: this may work against as well as for the Client. The Client may sustain a total loss of initial margin fund and any additional funds deposited to maintain the Client's posit ion. If the market moves against the Client's posit ion or margin levels are increased, the Client may be called upon to pay substantial additional funds with short notice to maintain the Client's position. If the Client fails to comply with a request for additional funds within the time prescribed, the Client's posit ion may be liquidated at a loss and the Client will be liable for any resulting deficit.
期貨交易的風險非常高。由於期貨的開倉保證金的金額較期貨合約本身的價值相對為低，因而能在期貨交易中發揮"杠杆"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，這種杠杆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。

10.2 Risk-reducing Orders or Strategies 減低風險交易指示或投資策略
The placing of certain orders (e.g. "stop-loss" orders, or "stop-limit" orders) which is intended to limit losses to certain amounts may not be effective because market conditions may make it impossible to execute such orders. Strategies using combinations of positions, such as "spread" and "straddle" positions may be as risky as taking simple "long" or "short" posit ions.
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。

OPTIONS 期權
10.3 Variable Degree of Risk 不同風險程度
Transactions in options carry a high degree of risk. Purchasers and sellers of options should familiarize themselves with the type of option (i.e. put or call) which they contemplate trading and the associated risks. The Client should calculate the extent to which the value of the options must increase for its position to become profitable, taking into account the premium and all transaction costs.
期權交易的風險非常高。投資者不論是購入或出售期權，均應先瞭解其打算買賣的期權類別(即認沽期權或認購期權)以及相關的風險。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。

The purchaser of options may offset or exercise the options or allow the options to expire. The exercise of an option results either in cash settlement or in the purchaser acquiring or delivering the underlying interest. If the option is related to a futures contract, the purchaser will acquire a futures position with associated liabilities for margin (see the section on Futures Trading above). If the options so acquired expire worthless, the Client will

suffer a total loss of its investment which will consist of the option premium plus transaction costs. If the Client intends to acquire deep-out-of-the-money options, it should be aware that the chance of such options becoming profitable ordinarily is remote.
購入期權的投資者可選擇抵銷或行使期權或任由期權到期。如果期權持有人選擇行使期權，便必須進行現金交收或購入或交付相關的資產。若購入的是期貨產品的期權，期權持有人將獲得期貨倉盤，並附帶相關的保證金責任(參閱上文“期貨”一節)。如所購入的期權在到期時已無任何價值，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。假如客戶擬購入極價外期權，應注意客戶可以從這類期權獲利的機會極微。

Selling (“writing” or “granting”) an option generally entails considerably greater risk than purchasing options. Although the premium received by the seller is fixed, the seller may sustain a loss well in excess of that amount. The seller will be liable for additional margin to maintain the position if the market moves unfavourably.
出售(“沽出”或“賣出”)期權承受的風險一般較買入期權高得多。賣方雖然能獲得定額期權金，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。

The seller will also be exposed to the risk of the purchaser exercising the option and the seller will be obligated to either settle the option in cash or to acquire or deliver the underlying interest. If the option is related to a futures contract, the seller will acquire a position in a futures contract with associated liabilities for margin (see the section on Futures Trading above). If the option is “covered” by the seller holding a corresponding position in the underlying interest or a futures contract or another option, the risk may be reduced. If the option is not covered, the risk of loss can be unlimited.
此外，期權賣方還需承擔買方可能會行使期權的風險，即期權賣方在期權買方行使時有責任以現金進行交收或買入或交付相關資產。若賣出的是期貨產品的期權，則期權賣方將獲得期貨倉盤及附帶的保證金責任(參閱上文“期貨”一節)。若期權賣方持有相應數量的相關資產或期貨或其它期權作“備兌”，則所承受的風險或會減少。假如有關期權並無任何“備兌”安排，虧損風險可以是無限大。

Certain exchanges in some jurisdictions permit deferred payment of the option premium, exposing the purchaser to a liability for margin payments not exceeding the amount of the premium. Nevertheless, the purchaser is still subject to the risk of losing the premium and transaction costs. When the option is exercised or expires, the purchaser is responsible for any unpaid premium outstanding at that time.
某些國家的交易所允許期權買方延遲支付期權金，令買方支付保證金費用的責任不超過期權金。儘管如此，買方最終仍須承受損失期權金及交易費用的風險。在期權被行使又或到期時，買方有需要支付當時尚未繳付的期權金。

Additional Risk Common to Futures and Options 期貨及期權的其它常見風險

10.4 Terms and Conditions of Contracts 合約的條款及細則

The Client should enquire with the Investment Manager who executes the transactions on its behalf on the terms and conditions of the specific futures or options which it is trading and the associated obligations (e.g. the circumstances under which it may become obliged to make or take delivery of the underlying interest of a futures contract and, in respect of options, expiration dates and restrictions on the time for exercise). Under certain circumstances the specifications of outstanding contracts (including the exercise price of an option) may be modified by the exchange or clearing house to reflect changes in the underlying interest.
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。

11. Suspension or Restriction of Trading and Pricing Relationships
暫停或限制交易及價格關係

Market conditions (e.g. illiquidity) and/or the operation of the rules or certain markets (e.g. the suspension of trading in any contract or contract month because of price limit s or “circuit breakers”) may increases the risk of loss by making it difficult or impossible to effect transactions or liquidate/offset positions. If the Client has sold options, this may increase the risk of loss.
市場情況(例如市場流通量不足)及／或某些市場規則的施行(例如因價格限制或“停板”措施而暫停任何合約或合約月份的交易)，都可以增加虧損風險，這是因為投資者屆時將難以或無法執行交易或平掉／抵銷倉盤。如果客戶賣出期權後遇到這種情況，客戶須承受的虧損風險可能會增加。
Further, normal pricing relationships between the underlying interest and the futures, and the underlying

interest and the option may not exist. This can occur when, for example, the futures contract underlying the option is subject to price limits while the option is not. The absence of an underlying reference price may make it difficult to judge "fair" value.
此外，相關資產與期貨之間以及相關資產與期權之間的正常價格關係可能並不存在。例如，期貨期權所涉及的期貨合約須受價格限制所規限，但期權本身則不受其規限。缺乏相關資產參考價格會導致投資者難以判斷何謂"公平價格"。

12. Cash and Property in Deposit 存放的現金及財產
The Client should familiarize itself with the protections given to money or other property the Client deposited for domestic and foreign transactions, particularly in the event of insolvency or bankruptcy of the Investment Manager. The extent to which the Client may recover its money or property may be governed by specific legislation or local rules. In some jurisdictions, property identifiable as client's property will be distributed to clients on a pro-rata basis in the same manner as in the case of cash in the event of a shortfall in the amounts or properties recovered.]
如果客戶為在本地或海外進行的交易存放款項或其它財產，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。

13. Commission and Other Charges 佣金及其它收費
Before the Client begins to trade, the Client should obtain a clear explanation of all commission, fees and other charges for which the Client will be liable. These charges will affect the Client's net profit (if any) or increases its loss.
在開始交易之前，客戶先要清楚瞭解客戶必須繳付的所有佣金、費用或其它收費。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。

14. Transactions in Other Jurisdictions 在其它司法管轄區進行交易
Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may expose the Client to additional risk. Such markets may be subject to regulation which may offer different or diminished investor protection. Before the Client trade the Client should enquire about any rules relevant to is particular transactions have been effected. The Client should ask the Investment Manager with which its deal for details about the types of redress available in both the Client's home jurisdiction and other relevant jurisdictions before the Client starts to trade.
在其它司法管轄區的市場(包括與本地市場有正式連系的市場)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它司法管轄區可提供哪種補救措施及有關詳情。

15. Currency Risk 貨幣風險
The profit or loss in transactions in foreign currency-denominated contracts (whether the Client is traded in the Client's own or another jurisdiction) will be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to another currency.
以外幣計算的合約買賣所帶來的利潤或招致的虧損(不論交易是否在客戶本身所在的司法管轄區或其它地區進行)，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。

16. Trading Facilities 交易設施
Electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. The Client's ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house and/or participant firms. Such limits may vary and the Client should enquire with the Investment Manager who executes the transactions on its behalf on details in this respect.
電子交易的設施是以計算機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。

17. Electronic Transactions 電子交易

Trading on an electronic trading system may differ from trading on other electronic trading systems. If the Client undertakes transactions on an electronic trading system, the Client will be exposed to risks associated with the system including the failure of hardware and software. As a result of a system failure, the Client's order may not be executed according to the Client's instructions or at all.

透過某個電子交易系統進行買賣，可能會與透過其它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體可能會失靈的風險。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。

18. Off-exchange Transactions 場外交易

In some jurisdictions, and only then in restricted circumstances, certain firms are permitted to effect off exchange transactions. The firm which executes the transactions for the Client may be acting as its counterparty to the transaction, in which case it may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these transactions may involve higher risks. Off-exchange transactions maybe less regulated or subject to a separate regulatory regime. Before undertaking such transactions, the Client should familiarize itself with applicable rules and attendant risks.

在某些司法管轄區，及只有在特定情況之下，有關商號獲准進行場外交易。為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、厘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。

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Client Declaration and Confirmation 客戶聲明及確認**:**

Before signing this Agreement, the Investment Manager has fully explained to us in our chosen language (Chinese) about the potential risk involved in the investment, and advised us to seek independent professional advice if necessary. We have received a copy of the Risk Disclosure Statement, carefully read, understand and accept its contents.

投資管理人已在本協議簽署前充份地以吾等所選擇的語言（中文）解釋了投資可能涉及的風險，並建議吾等如有需要應徵求獨立的專業意見。吾等已仔細閱讀《風險披露》並已明白其內容。

_____	_____
Individual / Primary Joint Account Holder's Signature 個人 / 聯名帳戶持有人（主）簽名	Secondary Joint Account Holder's Signature 個人 / 聯名帳戶持有人(次)簽名
Name 姓名: _____	Name 姓名: _____
Date 日期: _____	Date 日期: _____

FOR OFFICIAL USE ONLY

Documents Checklist

Single or Joint Account

HKID / Passport Copy	☐
Address Proof (recent utility bills or bank statements within 3 months)	☐
W 8-BEN FORM	☐

Corporation

Certified true copy of:-

Board Resolution	☐
ID / Passport Copy of Directors / Authorised Signors	☐
Certified true copy of Business Registration (if it is registered in HK)	☐
Certified true copy of Certificate of Incorporation	☐
Register of Directors	☐
Register of Shareholders	☐
Latest Audited Financial Statement	☐
Latest Annual Return	☐
W 8-BEN-E FORM	☐

Account opened by: _____ Date: _____

Checked by: _____ Date: _____

Reviewed by Compliance: _____ Date: _____

Approved by: _____ Date: _____