

**Supplementary terms and Conditions and Risk Disclosures of
the Client Agreement – Shanghai-Hong Kong Stock Connect and
Shenzhen-Hong Kong Stock Connect
滬港與深港通－客戶協議之補充條款及條件和風險披露**

Introduction

Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect (collectively referred to as “Shanghai and Shenzhen Connect”) are securities trading and clearing links programmes developed by the Hong Kong Exchange and Clearing Limited (“HKEx”), Shanghai Stock Exchange (“SSE”), Shenzhen Stock Exchange (“SZSE”) and China Securities Depository and Clearing Corporation Limited (“ChinaClear”), aiming to achieve mutual market access between the Mainland and Hong Kong. Under Shanghai and Shenzhen Connect, the Stock Exchange of Hong Kong Limited, a wholly-owned subsidiary of HKEx, SSE and SZSE will establish mutual order-routing connectivity and related technical infrastructure to enable investors of their respective market to trade designated equity securities listed in the other’s market.

簡介

滬港通與深港通（統稱「滬深港通」）是由香港交易及結算有限公司（「港交所」）、上海證券交易所（「上交所」）、深圳證券交易所（「深交所」）與中國證券登記結算有限公司（「中登公司」）推出的證券交易及結算互聯互通計劃，旨在實現內地與香港市場互通的突破性發展。根據滬深港通，港交所的全資附屬公司香港聯合交易所有限公司與上交所及深交所建立買賣盤互通及相關技術基礎設施，令到各自市場的投資者能夠交易在對方市場上市的指定股票證券。

The Hong Kong Securities Clearing Company Limited, a wholly owned subsidiary of HKEx, and ChinaClear will be responsible for the clearing, settlement and the provision of depository, nominee and other related services of the trades executed by their respective market participants and investors.

港交所的全資附屬公司香港中央結算有限公司及中登公司將負責結算及交收由各自市場的參與者和投資者執行的交易，並就此提供登記、代理人及其他相關服務。

Hong Kong and overseas investors will be able to trade certain stocks listed on the SSE market or SZSE market as specified under the relevant rules of the Shanghai and Shenzhen Connect

香港及海外投資者可根據滬深港通訂下的相關條例買賣於上交所及深交所上市的個別股票。

Client’s Acceptance

Reference is made to Client’s existing Client Agreement with Enhanced Securities Limited (“Enhanced”) regarding its securities trading account. Enhanced shall provide access to Shanghai and/or Shenzhen Connect through Client’s existing securities trading account on the basis of the matters set out in this Supplementary Client Agreement, which are binding upon Client and which have been incorporated into the Client Agreement. All definitions in the Client Agreement shall apply, except where specifically overridden by this Supplementary Client Agreement.

客戶的接受

謹此提述客戶就其證券交易賬戶而與進陞證券有限公司（「進陞」）訂立的現有客戶協議。進陞應依據本補充客戶協議載列的事項，透過客戶的現有證券交易賬戶開通滬港通及/或深港通服務，本補充客戶協議對客戶具約束力，並且已納入客戶協議。除非由本補充客戶協議明確取代，否則客戶協議的所有釋義應適用。

Client acknowledges and accepts that it shall be bound by the laws, rules and regulations of the Mainland and Hong Kong that govern Shanghai - Hong Kong Stock Connect and/or Shenzhen- Hong Kong Stock Connect and all matters relating thereof.

客戶承認及接受，其應遵守管轄滬港通及/或深港通及所有相關事項之內地及香港法律、規則及法規。

Client is expected to have read and familiarized themselves with relevant documents and guidance regarding Shanghai - Hong Kong Stock Connect and/or Shenzhen- Hong Kong Stock Connect, including but not limited to publications and announcements of HKEx, Securities and Futures Commission and China Securities Regulatory Commission, and the Information Book for Investors published by the HKEx.

客戶應該閱讀及熟悉與滬港通及/或深港通相關的文件及指引，包括但不限於港交所、證券及期貨事務監察委員會、中國證券監督管理委員會的刊物及公告，以及港交所公佈的投資者資料文件。

On the basis of such information, Client understands and accepts the features, limitation and risks of Shanghai - Hong Kong Stock Connect and/or Shenzhen- Hong Kong Stock Connect and the services to be provided to Client in connection with it. Client warrants and represents that it is an eligible and qualified investor for the purposes of Shanghai and Shenzhen Connect

基於上述資訊，客戶理解及接受滬港通及/或深港通及就此向客戶提供之服務的特點、限制及風險。客戶保證及聲明，就滬港通及深港通而言，其為合資格投資者。

Set out below are additional terms and conditions that govern the services to be provided in relation to Shanghai and Shenzhen Connect. By giving instructions to Enhanced, Client confirms, acknowledges and accepts all the terms and conditions, risk disclosures and the other matters set out in this Supplementary Client Agreement.

下列額外條款及條件管轄即將根據滬港通及深港通提供的服務。向進陞發出指示即表示，客戶確認、承認及接受本補充客戶協議所載列的所有條款及條件、風險披露及其他事項。

If there is any conflict or inconsistency between the English and Chinese versions of this Supplementary Client Agreement, the English version shall prevail.

中、英文版本的補充客戶協議之文義如有歧異，在任何情況下概以英文補充客戶協議為準

Restriction on Day Trading

No day trading of SSE Securities or SZSE Securities is permitted. Accordingly, SSE Securities or SZSE Securities bought on T+0 day may be sold, subject to Pre-Trade Checking (as described below), only on or after T+1 day. Enhanced shall accept an order to sell SSE Securities or SZSE Securities only after the applicable cut-off time on T+1 day as notified by Enhanced to Client from time to time.

即日回轉交易限制

不得進行滬股通或深股通證券的即日回轉交易。因此，在 T+0 日買入的滬股通或深股通證券僅可在 T+1 日或之後出售，惟須接受交易前檢查（如下文所述）。進陞僅在進陞不時通知客戶的適用 T+1 日截止時間之後接受出售滬股通或深股通證券的賣盤。

2. Pre-Trade Checking

SEHK is required to check that, in respect of any Northbound sell orders given by Enhanced, whether Enhanced holds sufficient available SSE Securities or SZSE Securities to be able to fill such Northbound sell orders. Pre-Trade Checking will be carried out at the start of each Trade Day. Note in particular, that you may be unable to execute a sell order of SSE Securities or SZSE Securities if there has been a delay or failure for whatever reason in the transfer of the relevant SSE Securities or SZSE Securities to any clearing account of Enhanced or if for any other reason Enhanced consider that there is or may be non-compliance with any relevant mainland law or rules governing Shanghai and/or Shenzhen Connect. Any risk, loss or cost resulting from non-compliance or potential non-compliance with Pre-Trade Checking and/or the relevant laws and rules shall be borne solely by the Client.

交易前檢查

聯交所必須檢查，就進陞發出的任何滬股或深股賣盤而言，進陞是否持有足夠的滬股通或深股通證券以滿足該等滬股或深股賣盤。將在各個交易日開市時開展交易前檢查。敬請注意，倘若由於延遲或出於任何原因而無法將相關滬股通或深股通證券轉讓至進陞的任何結算賬戶，或若進陞出於任何原因而認為不符合或可能不符合規管滬港通及/或深港通的相關內地法律或規則，閣下可能無法執行滬股或深股證券的賣盤。由於不符合或可能不符合交易前檢查及/或相關法律和規則而導致的任何風險、損失或成本，均應由客戶獨自承擔。

3. No-over-the-counter (OTC) Trade, Manual Trade or Block Trade

As all trading of SSE Securities or SZSE Securities must be conducted on SSE or SZSE respectively, i.e. no over-the-counter (OTC) trade, block trade or manual trades will be allowed, there will be no manual trade facility or block trade facility for Northbound trading. Enhanced will not accept any order for such trades.

不設場外(OTC)交易、非自動對盤交易或大宗交易

鑒於所有滬股通或深股通證券交易必須在上交所或深交所執行，因此不得進行場外（OTC）交易、大宗交易或非自動對盤交易。對於北向交易而言，不設非自動對盤交易設施或大宗交易設施。進陞概不接受該等交易的買賣盤。

4. Prohibition on Naked Short-selling

Hong Kong and overseas investors are prohibited from naked short-selling in any SSE Securities or SZSE Securities. In selling SSE Securities or SZSE Securities via Northbound trading, Hong Kong and overseas investors are not allowed to participate in any securities lending in the Mainland.

禁止無備兌賣空活動

香港及海外投資者禁止對任何滬股通或深股通證券進行無備兌賣空活動。在透過北向交易出售滬股通或深股通證券時，香港及海外投資者不得在內地參與任何融資融券。

5. Participation in the ChiNext Market

Non IPIs are prohibited from trading in ChiNext shares, Client acknowledges and agrees that Enhanced may conduct appropriate Know-Your-Client procedure to ensure that Client who trades ChiNext shares is an IPI. Enhanced has the right to cancel Client's orders or sell Client's improperly acquired ChiNext Shares without further notice to the Client in the event of any unauthorized trading of ChiNext shares. Client undertakes with Enhanced that it will not trade ChiNext shares unless Client is an IPI or until such time as such restriction on trading ChiNext shares is removed.

參與投資中國創業板市場

非機構投資者禁止在中國創業板進行證券交易。客戶承認及同意，進陞或會執行適當的「認識您的客戶」程序以確保在中國創業板進行證券交易是機構投資者。倘若客戶未經授權在中國創業板進行證券交易，進陞有權取消客戶的買賣盤或賣出客戶不恰當地購進的中國創業板股票，並且不需要就此向客戶提供另行通知。客戶向進陞保證除非其為機構專業投資者否則不會在中國創業板進行證券交易，或直至在中國創業板進行證券交易的禁令解除為止。

If Client is an intermediary placing orders to Enhanced as agent on behalf of Client's underlying customers, Client undertakes with Enhanced that Client shall ensure that those underlying customers who trade ChiNext shares through Client are also IPIs.

如客戶是一中介人作為代理代其相關客戶向進陞發出買賣盤指示，客戶向進陞承諾，其將確保透過客戶在中國創業板進行證券交易的該等相關客戶均是機構投資者。

Notwithstanding the above, subject to the rules of the Relevant Stock Connect, Enhanced may at its sole and absolute discretion accept instructions to sell ChiNext stocks from non-IPI client if the relevant ChiNext stocks are received by such non-IPI client as a result of any distribution of rights (including the right to subscribe for rights issues open offers) or entitlements, conversion, takeover, other corporate actions or special circumstances.

儘管如此，在符合相關證券交易互聯互通的規則下，如非機構投資者是出於任何權利（包括認購配股或公開要約的權利）或權益分配、換股、收購、其他公司行動或特殊情況而取得在中國創業板交易的證券的，進陞可全權絕對酌情決定是否接納非機構投資者的指示在中國創業板出售相關證券。

6. Foreign Shareholding Restrictions, Disclosure Obligations and Compliance with SSE Rules / SZSE Rules and Mainland Laws

The governance of A-Shares listed companies and the trading of A-Shares are subject to market rules and disclosure requirements of the A-Shares market. Any changes in laws, regulations and policies of the A-Shares market or rules in relation to Shanghai and/or Shenzhen Connect will affect Connect Securities and possibly their share prices. Under Shanghai and Shenzhen Connect, Client should take note of the requirements to comply with SSE Rules or SZSE Rules, as the case may be, and applicable Mainland laws and regulations, including but not limited to foreign shareholding restrictions and disclosure obligations applicable to A-Shares generally. Such laws may be amended at any time without prior notice.

境外持股量限制、披露義務及遵守上交所規則和內地法律

A 股上市公司及 A 股交易受到 A 股市場之市場規則及披露要求的規管。A 股市場的任何法律、法規及政策或滬港通及/或深港通相關規則的任何修訂，均將影響滬股通及深股通證券，並可能影響其股價。根據滬港通及深港通，客戶應注意其須遵守上交所或深交所規則（視乎情況而定）以及適用的內地法律和法規，包括但不限於適用於所有 A 股的境外持股量限制及披露義務。該等法律可能會沒有事先通知的情況下不時修訂。

In certain circumstances, Enhanced may be required to reject its client's buy orders, for example until the aggregate shareholding of foreign investors is reduced, or a single foreign investor's shareholding is reduced. Applicable limits are subject to change from time to time and Enhanced shall not be under any obligation to inform Client of any such changes for foreign ownership limits.

在若干情況下，進陞或須拒絕其客戶的買盤，（舉例而言）截至境外投資者的總持股量減少或單一境外投資者的持股量減少。適用的限制或會不時變更，且進陞概無義務就境外持股限制的變化通知客戶。

Client will be subject to restrictions on trading (including restrictions on retention of proceeds) in SSE Securities or SZSE Securities. 客戶將須遵守滬股通或深股通證券的交易限制（包括有關保留所得款項的限制）。

Under Mainland laws and regulations, shareholders in SSE Securities or SZSE Securities making short term profits may be required to disgorge such profits. Accordingly, Enhanced reserves the right to withhold or retain any profits or other amounts, including dividends, credited to Client's account and transfer the sums as instructed by relevant regulators or authorities such as SEHK, SSE, SZSE or China Clear to fulfill relevant requirements.

根據內地法律及法規，賺取短期收益的滬股通或深股通證券股東或須歸還該等收益。因此，進陞必須保留權利，以預扣或保留已劃入客戶賬戶的任何收益或其他金額（包括股息），並按照相關監管機構或當局（例如聯交所、上交所、深交所或中登公司）的指示轉讓該等金額以滿足相關要求。

Under Mainland laws and regulations, investors must disclose certain interests in writing to the CSRC and the relevant exchange within prescribed time limits. Enhanced shall not be under any obligation to inform or advise Client of the relevant requirements, to ensure Client complies with them, or notify Client of changes to such requirements.

根據內地法律及法規，投資者必須在規定時限內向中國證券監督管理委員會及有關交易所書面披露若干權益。進陞概無義務知會或告知客戶相關要求以確保客戶遵守該等要求，亦無義務通知該等要求的修訂。

Client may be subject to foreign shareholding restriction and to applicable forced-sale requirements if and when the restriction is exceeded. Client is also required to disclose any change in shareholding and to comply with relevant trading restrictions in accordance with Mainland laws and regulations. Enhanced reserves the right to exercise a forced-sale on Client's SSE Securities to fulfill relevant Mainland requirements.

在超出限制時，客戶或須遵守境外持股限制或適用的強制出售要求。客戶亦須披露持股的任何變動，並且遵守根據內地法律及法規而訂定的相關交易限制。進陞保留權利，以針對客戶的滬股通證券行使強制出售權，從而滿足相關的內地要求。

Client is solely responsible for compliance with all notifications, reports and relevant requirements in connection with its shareholding or relevant interests. For any alleged breach of SSE Rules/SZSE Rules, Enhanced may be required to forward Client's identity and relevant materials to SEHK which may be passed onto SSE or SZSE, as the case may be, for lawful purposes including surveillance and investigation.

客戶獨自負責遵守與其持股或相關權益有關的所有通知、報告要求及相關要求。倘若被指控違反上交所/深交所規則，進陞或須將客戶的身份及相關資料轉交至聯交所，而聯交所可能會將該等資料轉交至上交所或深交所，以用於合法目的，包括監督及調查。

Client shall acknowledge that Hong Kong and overseas investors as beneficial owners of A-shares traded via Shanghai and Shenzhen Connect cannot currently appoint proxies to attend shareholders' meeting on their behalf. Client shall acknowledge that, where SSE Securities or SZSE Securities are held in nominee accounts under the relevant arrangements in China Clear, Client may not be able to exercise their full voting rights directly. Client's shareholding and interest in SSE Securities or SZSE Securities is subject to applicable Mainland laws and regulations and SSE Rules/SZSE Rules, which may be amended at any time without prior notice.

客戶須承認，作為透過滬港通及深港通交易之 A 股實益擁有人的香港及海外投資者目前不得委任代理代表其參加股東會議。客戶須承認，倘若根據中登公司的相關安排而在代理人賬戶中持有滬股通或深股通證券，則客戶或不能直接行使其全部權利。客戶在滬股通或深股通證券中的持股及權益受限於適用的內地法律和法規及上交所/深交所規則，該等法律、法規及規則可能會隨時修訂，恕不事先通知。

Client acknowledges that it is aware of, and accepts all the risks associated with Northbound trading, including but not limited to prohibition of day trading of SSE Securities/SZSE Securities, and the possibility of Client being liable or responsible for breaching the SSE Listing Rules/SZSE Listing Rules, SSE Rules/SZSE Rules and other applicable laws and regulations.

客戶承認，其知悉及接受與滬股/深股交易相關的所有風險，包括但不限於禁止滬股通/深股通證券之即日回轉交易，以及客戶可能須對違反上交所/深交所上市規則、上交所/深交所規則及其他適用法律法規的行為負責。

Client further acknowledges and accepts that it shall be liable for any breaches of SSE Listing Rules/SZSE Listing Rules, SSE Rules/SZSE Rules and other applicable laws and regulations, and any loss or damage in connection with its Northbound trading.

客戶進一步承認及接受，其應對違反上交所/深交所上市規則、上交所/深交所規則及其他適用法律法規的行為以及其北向交易之相關損失或損害負責。

7. Rejection or Cancellation of Orders

Enhanced has the right to cancel client's orders in case of contingency, including but not limited to the hoisting of Typhoon Signal No 8 in Hong Kong and/or Black Rainstorm Warning.

拒絕或取消買賣盤

進陞有權在緊急情況下取消客戶的買賣盤，包括但不限於在香港懸掛八號風球時和/或黑色暴雨警告。

Where Client wishes to cancel an order, Enhanced may not be able to send the order cancellation requests in case of contingency such as when SEHK loses all communication lines with SSE/SZSE, ChinaClear, etc.. Client should bear the settlement obligations if the said orders were matched and executed.

倘若客戶有意取消買賣盤，進陞在緊急情況下可能無法發出取消買賣盤的請求，例如當聯交所與上交所/深交所、中登公司等之間的所有通訊線路出現故障時。倘若已配對及執行了上述買賣盤，客戶仍須承擔交收義務。

Client acknowledges that Enhanced may, where required by SEHK upon SSE's/SZSE's request, reject or cancel an order from Client, without providing any reasons thereof.

客戶承認，倘若聯交所按照上交所及深交所的指令提出要求，進陞可拒絕或取消客戶的買賣盤，而毋須給出任何理由。

8. Difference in Trading Day and Trading Hours

Client should note that, due to differences in public holidays between Hong Kong and the Mainland or other reasons such as bad weather conditions, there may be difference in trading days and trading hours in the Hong Kong and the Mainland markets. Shanghai and Shenzhen Connect will only operate on days when both markets are open for trading and when banks in both markets are open on the corresponding settlement days. So it is possible that there are occasions when it is a normal trading day for the Mainland market but Hong Kong investors cannot carry out any A-Shares trading

交易日及交易時段的差異

客戶應注意，鑒於香港與內地公眾假期之間的差異或其他原因（例如惡劣天氣條件），香港與內地市場的交易日及交易時段或會出現差異。滬港通及深港通僅在兩個市場開放交易及兩個市場的銀行於相應結算日開放營業的日期運作。因此在某些情況下，香港投資者可能無法在內地市場的正常交易日進行A股交易。

Client should always pay attention to information about trading days published by SEHK before it makes any decisions about Connect Securities. Client should take note of the days and the hours which Shanghai and Shenzhen Connect is open for business and decide according to its own schedule and risk tolerance capability whether or not to investment in any Connect Securities at that time, and take on the risk of price fluctuations in A-Shares during the time when Shanghai and Shenzhen Connect may not be in operation.

在作出有關滬股通及深股通證券的決策之前，客戶應時刻留意聯交所發布的交易日資訊。客戶應留意滬港通及深港通運營的日期及時段，根據其時間表及風險承受能力，決定是否投資於任何滬股通及深股通證券，並且在滬港通及深港通沒有運作的期間承受A股價格波動的風險。

9. Warning may be issued to Client

Client acknowledges that SSE or SZSE has the right to request SEHK to require Enhanced to issue warning statements (in verbal or in written form) to Client, and not to extend Northbound trading service to any of its clients. If any such warning and/or request for withdrawal of trading are required to be issued to Client, Enhanced shall immediately act accordingly and shall not be bound to provide any reasons or prior notice thereof to Client.

可能向客戶發佈的警告

客戶承認，上交所或深交所所有權指令聯交所要求進陞向客戶發出警告聲明（以口頭或書面形式），以及要求進陞不向其客戶提供任何滬股及/或深股交易服務。倘若必須向客戶發出該等警告及/或撤銷交易的請求，進陞應立即據此行事，並且不需要就此向客戶提供任何理由或事先通知。

10. Exclusion of Liability

Client acknowledges and agrees that HKEx, SEHK, SEHK Subsidiary, SSE, SSE Subsidiary, SZSE, SZSE Subsidiary and their respective directors, employees and agents have stated, by way of providing the Shanghai and Shenzhen Connect arrangements, that each of them would not be held liable for any loss or damage directly or indirectly suffered by Enhanced, Client or any third parties arising from or in connection with any aspect of Northbound trading or the Shanghai and Shenzhen Connect arrangements.

責任免除

客戶承認及同意，港交所、聯交所、聯交所附屬公司、上交所、上交所附屬公司、深交所、深交所附屬公司及其各自的董事、員工及代理透過提供滬港通及深港通安排而作出聲明，對於北向交易或滬港通及深港通安排的任何方面導致或招致進陞、客戶或任何第三方直接或間接蒙受的任何損失或損害，他們概不負責。

Client acknowledges and agrees that it shall not bring any claim against Enhanced in respect of any matters arising from the Shanghai and Shenzhen Connect arrangements which are within the scope of the above exclusion.

客戶承認及同意，其不得就滬港通及深港通安排導致且屬於上述責任免除範圍的任何事項而對進陞提出任何索償。

Enhanced shall not be liable for any damage, loss, liability or third party claim or demand that may be suffered or incurred directly or indirectly as a result of any action or inaction by Enhanced in connection with the Connect Securities trading services provided by Enhanced including, but without limit to the materialization of any of the risks described in this agreement unless such damage, loss or liability is a direct result of Enhanced's fraud, wilful default or gross negligence.

除因進陞的欺詐、蓄意過失或重大疏忽直接引起的損害、損失或責任外，對於進陞就滬股通或深股通證券交易所提供的服務的作為或不作為，直接或間接導致或招致的任何損害、損失、責任或第三方提出的索償，進陞概不負責，當中不限於任何在此協議內提述的風險。

11. Recalling of Eligible Stocks and Trading Restrictions

A stock may be recalled from the scope of eligible Connect Securities for trading via Shanghai and Shenzhen Connect for various reasons, and in such event the stock can only be sold but restricted from being bought. To the extent that this may affect the investment portfolio, interest or strategies of Client, Client acknowledges and agrees that it shall bear the risk associated with the recall, including but not limited to having to dispose of the stock, and shall not have any right to claim for any loss or damage. Client should therefore pay close attention to the list of eligible SSE Securities/SZSE Securities as provided and renewed from time to time by SSE or SZSE and SEHK. Under Shanghai and Shenzhen Connect, Client will only be allowed to sell the SSE Securities/SZSE Securities but restricted from further buying if:

- (i) the SSE Securities/SZSE Securities subsequently ceases to be a constituent stock of the relevant indices;
- (ii) the SSE Securities/SZSE Securities is subsequently under "risk alert"; and/or
- (iii) the corresponding H-Shares of the A-Shares (being the SSE Securities or SZSE Securities in question) subsequently ceases to be traded on SEHK.

合資格股票的撤銷及交易限制

由於各種原因，任何一隻股票可從合資格滬股通及深股通證券交易範圍中剔除，在此情況下，僅可出售相關股票，而且限制買入相關股票。倘若這影響客戶的投資組合、權益或策略，客戶承認及同意其應承擔與該等撤銷相關的風險，包括但不限於必須處置相關股票，並且無權就任何損失或損害提出索償。客戶因此應緊密關注由上交所或深交所及聯交所不時提供及更新的合資格滬股通/深股通證券名單。根據滬港通及深港通，客戶在以下情況下將僅獲准出售相關滬股通/深股通證券，而不得進一步買入相關證券：

- (i) 該等滬股通/深股通證券之後不再是相關指數的成份股；
- (ii) 該等滬股通/深股通證券之後發出「風險警示」；及/或
- (iii) 該等A股（即相關的滬股通或深股通證券）的相應H股之後不再在聯交所交易。

Trading of SSE Securities/SZSE Securities may be subject to quotas imposed or revised by the relevant regulatory authorities from time to time. If the relevant quota is reached, Client may be prevented or restricted from trading of SSE Securities/SZSE Securities.

滬股通或深股通證券交易可能受相關監管機構不時施加或修訂的限額所限制。倘若已達相關限額，客戶可能被禁止就滬股通/深股通證券進行證券交易。

12. Trading Costs

In addition to paying trading fees and stamp duties in connection with trading in SSE Securities or SZSE Securities, Client carrying out Northbound trading via Shanghai-Hong Kong Stock Connect should take note of any new portfolio fees, dividend tax, capital gains tax and other tax concerned with income arising from stock transfers which may be created and determined by the relevant authorities to be chargeable at any time.

交易成本

在交易滬股通或深股通證券過程中，除了支付與A股交易相關的交易費及印花稅外，透過滬港通及深港通進行滬股及深股交易的客戶應留意股票轉讓而導致的新投資組合費、股息稅、資本利得稅及其他收入稅，該等稅費可能由相關當局隨時創建及予以徵收。

13. Risk of HKSCC Default

Client acknowledges and agrees that any action or inaction of the HKSCC or a failure or delay by the HKSCC in the performance of its obligations may result in a failure of the settlement of SSE Securities or SZSE Securities and/or monies in connection with it, and Client may suffer losses as a result. Enhanced assumes no responsibility or liability for any such losses.

香港結算的違約風險

客戶承認及同意，香港結算的任何作為或不作為，或香港結算延遲或未能履行其義務可能導致未能交收滬股通或深股通證券及/或相關資金，並且客戶可能因此而蒙受損失。進陞概不對該等損失承擔任何責任。

14. No Protection under the Investor Compensation Fund

Client acknowledges and accepts that Northbound trading under Shanghai and Shenzhen Connect is not covered by the Investor Compensation Fund regime in Hong Kong.

沒有受到投資者賠償基金的保障

客戶承認及同意，根據滬港通及深港通進行的北向交易不受到香港投資者賠償基金體制的保障。

Client further acknowledges and accepts that, as far as Hong Kong investors participating in Northbound trading are concerned, since they are carrying out Northbound trading through intermediaries in Hong Kong and these intermediaries are not Mainland brokers, Client would not be protected by the China Securities Investor Protection Fund.

客戶進一步承認及接受，就參與北向交易的香港投資者而言，由於他們透過香港的中介機構開展滬股或深股交易，而且該等中介機構並非內地經紀商，客戶將不會得到中國證券投資者保護基金的保障。

15. Currency Risks

Clients who hold a local currency other than RMB will be exposed to currency risks if they invest in a RMB product due to the need for the conversion of the local currency into RMB. During the conversion, Clients will also incur currency conversion costs. Even if the price of the RMB asset remains the same at the time of purchase and redemption/sale, Client will still incur a loss when converting the redemption / sale proceeds into local currency if RMB has depreciated.

貨幣風險

倘若有客戶持有人民幣以外的本地貨幣用于投資人民幣產品，該等客戶需要將本地貨幣兌換為人民幣而承受貨幣風險。在兌換過程中，客戶亦將招致貨幣兌換成本。即使客戶購買時的人民幣資產價格與客戶贖回/出售時的價格相同，倘若人民幣貶值，客戶在將贖回/出售所得款項兌換為本地貨幣時仍會招致損失。

RMB is currently not freely convertible and conversion of RMB may be subject to certain policy, regulatory requirements and/or restrictions (which are subject to changes from time to time without notice). The actual conversion arrangement will depend on the policy, regulatory requirements and/or restrictions prevailing at the relevant time.

人民幣現時並非自由兌換之貨幣，人民幣兌換須受制於若干政策、監管要求及/或限制（有關政策、監管要求或限制將不時更改而毋須另行通知）。實際的兌換安排須依據當時的政策、監管要求及/或限制而定。

16. Compliance with laws

Whilst Client expects Enhanced to keep confidential all matters relating to Client's identity, personal data, trading activities and records, Client expressly agrees that Enhanced may make such disclosure of all matters relating to the Client's identity, personal data, trading records and activities to the SEHK and/or the Securities and Futures Commission as may be required or requested pursuant to any applicable law, regulation, code, guideline, order, direction, enquiry of any relevant market, banking or governmental authority, whether or not Enhanced is compelled to disclose, without further consent from or notification to Client.

遵守法律

客戶可以期望進陞會就客戶的身份、個人資料、交易活動及紀錄等資料進行保密，惟客戶須明確同意，進陞可能有必要或被請求以適用的法律、法規、行為守則、指引、命令、指令、針對相關市場、銀行組織或政府部門進行的調查為依據，不管進陞是否強制披露相關資料，向聯交所及/或證監會披露客戶的身份、個人資料、交易活動及紀錄等資料。

17. ChinaClear Risk

As the national CCP of the Mainland's securities market, ChinaClear operates a comprehensive network of clearing, settlement and stock holding infrastructure. ChinaClear has established a risk management framework and measures that are approved and supervised by the CSRC. The chances of ChinaClear default are considered to be remote. Nonetheless, the following arrangements have been considered for reason of prudence:

中登公司的風險

作為內地證券市場的國家中央結算對手，中登公司操作全面的結算、交收及持股基礎設施。中登公司已建立風險管理架構及措施而有關風險管理架構及措施由中國證券監督管理委員會批准及監督。中登公司違責的可能性被認為是微乎其微。儘管如此，為審慎理由，有關方面研究了下列安排：

- (a) Northbound trades in Connect Securities – If ChinaClear defaults as the host CCP in the Mainland, HKSCC will in good faith, seek recovery of the outstanding stocks and monies from ChinaClear through available legal channels and through ChinaClear's liquidation process. HKSCC will in turn distribute the stocks or monies recovered to CPs on a pro-rata basis. Although ChinaClear default is considered to be remote, you should be aware of this arrangement and potential risk exposure before engaging in Northbound trading in Connect Securities.

滬深港通證券的北向交易：如中登公司（作為內地的中央結算對手）出現違責，香港結算將本着真誠，通過可行的法律途徑以及通過中登公司的清算程序，向中登公司追討尚未還清的股票和款項。香港結算將按比例向結算參與人分發所收回的股票或款項。雖然中登公司違責的可能性微乎其微，客戶在進行滬深港通證券的北向交易前應注意此項安排和潛在的風險。

- (b) Southbound trades – If ChinaClear fails to meet its settlement obligations in respect of Southbound trades, HKSCC will consider the circumstances and may declare ChinaClear as a defaulter if the situation warrants. HKSCC will then apply its standard default procedures and will execute closing-out of ChinaClear's unsettled positions in SEHK Securities through HKSCC's authorised brokers. Margin and all other collateral (including collateral securities) posted by ChinaClear with HKSCC will be used to cover any loss arising from the closing-out process. As ChinaClear does not contribute to the HKSCC Guarantee Fund, HKSCC will not use the HKSCC Guarantee Fund to cover any residual closing out loss with respect to ChinaClear's Southbound positions. If ChinaClear defaults as the host CCP in Northbound trades for either SSE Securities or SZSE Securities, it would trigger a concurrent default in the other market, as well as default in the relevant Southbound trades. After declaring ChinaClear as a defaulter, set-off will be applied to any obligations and liabilities between ChinaClear and HKSCC arising from Shanghai Connect and Shenzhen Connect for Northbound and Southbound Trades.

南向交易：如中登公司未能履行其對南向交易的義務，香港結算將考慮情況，並因應情況宣布中登公司為違責方。香港結算將應用其標準違責處理程序，並透過香港結算的授權經紀人結清中登公司尚未交收的持倉倉位。中登公司存放於香港結算的孖展及所有其他擔保品（包括附屬抵押品）將用作彌補因結清程序所產生的任何損失。由於中登公司沒有向香港結算的保證基金作出供款，香港結算將不會使用香港結算保證基金彌補因結清南向持倉倉位所產生的剩餘損失。如中登公司（作為上交所證券或深交所證券的北向交易之內地中央結算對手）出現違責，有關違責事件將同時於其他市場及相關南向交易觸發違責事件。在宣布中登公司為違責方後，中登公司與香港結算之間就滬股通及深港通的北向及南向交易的任何義務及責任將被施加互相抵銷的措施。

18. Other Terms and Conditions may Apply

The above may not cover all the terms and conditions or risks related to Shanghai and Shenzhen Connect. Enhanced does not warrant and represent that the information set out in this document is complete and up to date. Client should pay attention to any information and update regarding Shanghai and Shenzhen Connect which may be published by Enhanced on its website or in other format from time to time. Client should also pay attention to information available on the HKEx website regarding Shanghai and Shenzhen Connect.

其他條款及條件可能適用

上文並不涵蓋與滬股通及深港通相關的所有條款及條件或風險。進陞並不保證及聲明本文件所載資料為完整及最新。客戶應留意有關滬股通及深港通的任何資訊及更新資料，進陞可能在其網站或以其他形式不時公布該等資訊及更新資料。客戶亦應留意港交所網站發布的滬股通及深港通資訊。

Client should consult Client's own independent legal and professional advisors about the applicable law, rules and regulations of Shanghai and Shenzhen Connect of the Mainland and Hong Kong prior to entering into any transaction. Enhanced shall not accept any liability for any statement or information provided by it or its directors, officers, staff or agents, in connection thereto.

在訂立任何交易之前，客戶應就內地或香港滬港通及深港通的適用法律、規則及法規諮詢客戶自身的獨立法律及專業顧問。對於進陞或其董事、人員、員工或代理就此提供的任何聲明或資訊，進陞概不負責。

Enhanced is entitled to impose further terms and conditions (including restrictions) on any trading service or margin facility granted to Client from time to time to ensure that Enhanced complies with the legal and regulatory requirements in Hong Kong and the Mainland regarding Shanghai and Shenzhen Connect, which may be announced from time to time. Client hereby agrees, authorizes and empowers Enhanced to transfer all or any Connect Securities to a separate account or subaccount and/or to sign, execute, do or omit to do any other document, deed, act, thing or matter if Enhanced considers in its sole and absolute discretion that it is necessary or expedient to do so in order to comply with any rules or regulations applicable to cash or margin trading of Connect Securities. Client agrees that Enhanced may, from time to time, amend these terms and conditions or impose such further terms and conditions by letter, email or other electronic means, or by posting such further amendments or terms and conditions on the relevant website(s).

進陞有權對客戶授予的任何交易服務或保證金融資設施不時施加進一步條款及條件（包括限制），以確保進陞遵守香港及內地有關滬港通及深港通的法律及監管規定，相關的法律及監管規定可以不時地宣布。客戶特此同意，授權進陞將所有或任何滬深港通證券轉移至個別賬戶或子賬戶及/或簽署、執行、處理或不處理任何其他文件、契據、作為、事情或事項，倘若進陞以全權及絕對的酌情決定權認定，此舉是必須或適當並為遵守任何適用於滬深港通現金或保證金交易的規則或法規。客戶同意進陞可不時地修改這些條款及條件，或通過信函、電子郵件或其他電子方式施加此等進一步條款及條件，或在相關網站上張貼此等進一步修訂或條款及條件。

19. Risk Disclosure Statements relating to trading in Connect Securities

與進行滬深港通證券交易有關的風險聲明

Mainland-related risks

The Mainland is an emerging market and investing in the Mainland involves special considerations and risks, including but without limitation, greater price volatility, less developed regulatory and legal framework, economic, and social and political instability.

與內地有關的風險

內地是一個新興市場，在內地投資涉及特殊考慮和風險，包括但不限於更大的價格波動、較不發達的監管和法律架構、經濟、社會和政治不穩定。

Market risk

The market value of Connect Securities and the income from them may go down as well as up. There can be no assurance that the Clients will achieve profits or avoid losses from trading Connect Securities, significant or otherwise. The return that the Client receives from Connect Securities (if any) will fluctuate in response to changes in capital appreciation and/or income relating to such Connect Securities. Furthermore, Connect Securities may experience volatility and decline. Through trading Connect Securities, the Client is exposed to various forms of risk, including (for example) interest rate risks (such as risks of falling Connect Securities values in a rising interest rate market), income risks (such as risks of falling incomes from Connect Securities in a falling interest rate market) and credit risk (risk of a default by an issuer of Connect Securities).

市場風險

滬深港通證券的市場價值及其收入可能會下降或上升。不能保證客戶將實現利潤或避免客戶在進行滬深港通證券交易時承受損失。客戶從滬深港通證券交易（如有）收到的回報將隨著與這些滬深港通證券相關的資本增值和/或收入變化而波動。此外，滬深港通證券可能會出現波動和下跌。通過交易滬深港通證券，客戶受到各種形式的風險，包括（例如）利率風險（例如在上升的利率市場中滬深港通證券價值下跌的風險），收入風險（在下跌的利率市場中滬深港通證券收入下降的風險）和信用風險（滬深港通證券的發行人違約的風險）。

Possible business failure risk

In the current economic environment, global markets are experiencing very high levels of volatility and an increased risk of corporate failures. The insolvency or other corporate failure of any issuer of Connect Securities may have an adverse effect on the Client's investment. Clients may lose money by investing in Connect Securities.

可能經營失敗的風險

在當前的經濟環境下，全球市場正在經歷非常高的波動性和增加企業失敗的風險。任何滬深港通證券的發行人的無力償債或其他企業經營失敗均可能對客戶的投資產生不利影響。客戶可能通過投資滬深港通證券而虧損。

Equity risk

Investing in Connect Securities may offer a higher rate of return than other financial products or bank deposits. However, the risks associated with investments in Connect Securities may also be higher, because the investment performance of Connect Securities depends upon factors which are difficult to predict. Such factors include the possibility of sudden or prolonged market declines and risks associated with individual companies.

股票風險

投資滬深港通證券可能提供比其他金融產品或銀行存款更高的回報率。然而，與滬深港通證券投資相關的風險也可能更高，因為滬深港通證券的投資表現取決於難以預測的因素。這些因素包括突然或長期市場下跌的可能性和與個別公司相關的風險。

Dividend risk

Whether an issuer of Connect Securities will pay dividends is subject to such issuer's dividend policy. Dividend payment rates in respect of Connect Securities may depend on factors including general economic conditions and the financial positions of the relevant issuers. There can be no assurance that any dividends or distributions in respect of Connect Securities will be declared or paid.

股息風險

滬深港通證券的發行人是否發放股息，是根據發行人的股息政策。有關滬深港通證券的股息支付率可能取決於以下因素，包括一般經濟狀況及相關發行人的財務狀況。不能保證任何有關滬深港通證券的任何股息或分派將被宣布或支付。

Liquidity risks

Although Connect Securities are listed for trading on SSE or SZSE and available for trading through SEHK by Shanghai and Shenzhen Connect, there can be no assurance that an active trading market for Connect Securities will develop or be maintained. If the Client needs to sell Connect Securities at a time when no active market for them exists, the price the Client receives for his or her Connect Securities — assuming he or she is able to sell them — is likely to be lower than the price received if an active market did exist.

流動性風險

雖然滬深港通證券在上交所或深交所上市交易，並可通過聯交所的滬港通及深港通進行交易，但不能保證滬深港通證券的活躍交易市場將得到發展或維持。如果客戶需要在沒有活躍市場的情況下賣出滬深港通證券，那麼客戶收到的滬深港通證券的賣出價 - 假設他或她能夠出售相關證券 - 可能低於相關證券在活躍市場的賣出價。

General legal and regulatory risk

There are numerous legal and regulatory requirements in Hong Kong and in the Mainland regarding Connect Securities. Any change in any such legal and regulatory requirements may have an impact on the market sentiment or may affect the performance of Connect Securities. Such change may occur immediately, without prior notice. It is impossible to predict whether such an impact caused by any such change will be positive or negative for Connect Securities. In the worst case scenario, Clients may lose all of his investments in Connect Securities.

一般法律和監管風險

香港和內地有眾多有關滬深港通證券的法律和監管要求。任何此類法律和監管要求的任何變化都可能對市場情緒產生影響或影響滬深港通證券的表現。此變化更改可能會立即發生，恕不另行通知。不可能預測這種變化對滬深港通證券產生的正面或負面影響。在最壞的情況下，客戶可能失去在滬深港通證券的所有投資。

Currency risk

The value of RMB against HKD or other foreign currencies may be affected by a wide range of factors. There is no guarantee that RMB will not depreciate. A depreciation of RMB may result in a decrease in the market value of RMB securities and the realisation price of RMB securities. Non-RMB based investors who are trading in RMB securities may also sustain loss in the event that they subsequently convert any RMB proceeds back to HKD or other base currencies. There are also significant restrictions on the remittance of RMB into and out of the Mainland. If the issuer of RMB securities is not able to remit RMB to Hong Kong or make distributions in RMB due to exchange controls or other restrictions, the issuer may make distributions (including dividends and other payments) in other currencies. Clients may therefore be exposed to additional foreign exchange risk and liquidity exposures. The liquidity and trading price of Connect Securities may be adversely affected by the limited availability of RMB outside the Mainland and restrictions on the conversion of RMB. These factors may affect the liquidity of RMB for investors and accordingly adversely affect the market demand for Connect Securities.

貨幣風險

人民幣兌港幣或其他外幣的價值可能受到各種因素的影響。不能保證人民幣不會貶值。人民幣貶值可能導致人民幣證券的市場價值和人民幣證券的實現價格下降。交易人民幣證券的非人民幣投資者如果隨後將任何人民幣收益轉換為港元或其他基準貨幣，也可能會承受損失。人民幣進出內地的匯款亦有重大限制。如果人民幣證券發行人由於外匯管制或其他限制而不能把人民幣匯到香港或以人民幣作出分派，發行人可能以其他貨幣作出分派（包括股息和其他分派）。因此，客戶可能面臨額外的外匯風險和流動性風險。滬深港通證券的流動性及交易價格可能受到內地人民幣供應有限的限制及人民幣兌換限制的不利影響。這些因素可能影響投資者的人民幣流動性，從而對滬深港通證券的市場需求產生不利影響。

ChiNext risks

Listed companies on ChiNext are usually of emerging nature with smaller operating scale. Therefore, they are subject to higher fluctuation in stock prices and liquidity and have higher risks and turnover ratios than companies listed on the main board. Stocks listed on ChiNext may be overvalued and such exceptionally high valuation may not be sustainable. Stock prices may be more susceptible to volatility or manipulation due to fewer circulating shares. The rules and regulations regarding companies listed on ChiNext are less stringent in terms of profitability and share capital than those in the main board and SME board of the SZSE. It may be more common and faster for companies listed on ChiNext to delist. This may have an adverse impact on the Client if the companies that he invests in are delisted. Investments in ChiNext shares may result in significant losses for Clients.

中國創業板風險

在中國創業板上市的公司通常具有新興性質，經營規模較小。因此，它們的股票價格和流動性波動較大，風險和成交量比率比在主板上市的公司高。在中國創業板上市的公司股票可能被高估，這種極高的估值可能無法持續。由於有更少的流通股，其股票價格可能更容易受到波動或操縱。在中國創業板上市公司的規則和法規，在盈利能力和股本方面不如深交所主板和中小板那麼嚴格。在中國創業板除牌的情況可能更加普遍和更快。如果客戶投資的公司被除牌，這可能對客戶產生不利影響。投資於中國創業板上市的公司股票可能導致客戶的重大損失。

20. Additional Important Information, Risk Disclosure Statements and Terms and Conditions Applicable to Margin Trading of Securities under Shanghai and Shenzhen Connect

Client's attention is drawn to the Rules of the Exchange governing the China Connect Service, "Shanghai Connect Shenzhen Connect Information Book for Investors" published from time to time on HKEx's website which will provide information on the rules and regulations in relation to Margin Trading for SSE Securities/SZSE Securities.

適用於滬港通證券和深港通證券保證金融資交易的其他重要資訊、風險披露聲明和條款及條件

客戶應注意香港交易所網站隨時公布的中華通服務規則，「滬港通深港通投資者資料文件」將提供有關滬股通/深港通證券保證金交易有關的規則及法規的資訊。

Currently, investors can only conduct margin trading in certain SSE Securities/SZSE Securities that the Relevant Mainland Stock Exchange has determined are eligible for margin trading. A List of Eligible SSE Securities for Margin Trading or a List of Eligible SZSE Securities for Margin Trading, the scope of which will be determined by the Relevant Mainland Stock Exchange from time to time, as the case may be, will be posted on the HKEx website for reference by the investing public. Only certain SSE Securities/SZSE Securities which are eligible for both buy orders and sell orders through the Relevant Stock Connect will be included in the relevant list ("Eligible Securities for Margin Trading"). Enhanced shall determine the margin ratio of the Eligible Securities for Margin Trading from time to time and may change the margin ratio of these Eligible Securities for Margin Trading at Enhanced's sole discretion. Any collateral value deriving from the holding of the Eligible Securities for Margin Trading shall only be used to facilitate the purchase Eligible Securities for Margin Trading as permitted via the Relevant Stock Connect.

目前，投資者只能在相關內地股票交易所確定有資格進行保證金交易的某些滬股通/深股通證券交易中進行保證金交易。保證金交易合格的SSE 證券列表和保證金交易合格的SZSE 證券列表（其範圍將由相關內地股票交易所不時決定，視情況而定）將在香港聯交所上市網站供投資大眾參考。只有合資格通過相關股票交易互聯互通機制，同時接受買入指令和賣出指令的特定滬股通/深股通證券，才會納入相關列表（「合資格進行保證金交易的證券」）。進陞將不時釐定合資格進行保證金交易的證券之保證金比率，並可自行決定更改這些合資格證券之保證金比率。任何從持有合資格進行保證金交易的證券所獲得的抵押品價值，只能用促進購買相關證券交易互聯互通機制所允許的合資格進行保證金交易的證券。

According to the relevant rules of the Relevant Mainland Stock Exchange, Relevant Mainland Stock Exchange may suspend margin trading activities in specific SSE Securities/SZSE Securities when the volume of margin trading activities in such SSE Securities/SZSE Securities exceeds the threshold determined by the Relevant Mainland Stock Exchange and resume margin trading activities when the volume drops below a prescribed threshold. When SEHK is notified by the Relevant Mainland Stock Exchange that such suspension and resumption involves an SSE Security/SZSE Security on the List of Eligible SSE Securities for Margin Trading or List of Eligible SZSE Securities for Margin Trading, investors will be informed through the HKEx website. Margin trading in the relevant SSE Security/SZSE Security should be suspended or resumed in Hong Kong accordingly.

根據相關內地股票交易所之相關規定，若滬股通證券及深股通證券之保證金交易活動數量超過相關內地股票交易所所定之關值，相關內地股票交易所可暫停特定滬股通/深股通證券之保證金交易活動。當交易量低於規定的關值時，便可恢復保證金交易活動。當聯交所被內地有關證券交易所通知，該暫停及恢復涉及保證金交易合格的SSE 證券列表中的滬股通證券或保證金交易合格的SZSE 證券列表中的深股通證券，投資者將通過香港交易所網站得到通知。相關的滬股通/深股通證券的保證金交易應在香港暫停或恢復。

Based on current SSE/SZSE requirements on margin trading, the Relevant Mainland Stock Exchange will suspend further margin trading in a stock eligible for margin trading after the "margin trading indicator" for the stock (单只股票的融资监控指标) reaches 25%, or such other percentage as the Relevant Mainland Stock Exchange stipulates from time to time.

根據目前上交所/深交所的保證金交易要求，相關內地股票交易所將在股票「融資監控指標」達到25%(或相關內地股票交易所不時規定之其他百分比)之後，暫停適用保證金交易的股票的進一步保證金交易。

When the "margin trading indicator" drops below 20% (or such other percentage as the Relevant Mainland Stock Exchange stipulates from time to time), the Relevant Mainland Stock Exchange will allow margin trading to resume. For information, SSE and SZSE publish a list of Eligible Securities for Margin Trading which has reached the 25% margin trading indicator on their websites at <http://www.sse.com.cn> and <http://www.szse.cn> respectively.

當「融資監控指標」跌至 20%（或相關內地股票交易所不時規定的其他百分比）時，相關內地股票交易所將允許恢復保證金交易，上交所和深交所網站<http://www.sse.com.cn> 和<http://www.szse.cn> 會分別登出融資監控指標達到25%的合資格進行保證金交易的證券之列表。

The suspension and resumption of margin trading in Eligible Securities for Margin Trading through the Relevant Stock Connect will follow the suspension and resumption of margin trading activities in SSE after SSE has duly notified SEHK. Client must be aware of Enhanced margin call policy and ensure there are sufficient funds in the account.

通過相關證券交易互聯互通機制的合資格進行保證金交易的證券之暫停及恢復，將在上交所適當地通知聯交所後，跟隨上交所保證金買賣活動之暫停及恢復。客戶必須了解進陞保證金通知政策，並確保帳戶中有足夠的資金。

Purchase of SSE Securities/SZSE Securities that are not eligible for margin trading

購買不符合保證金交易條件的滬股通/深股通證券

Clients wishing to purchase SSE Securities/SZSE Securities that are not eligible for margin trading may do so under a cash transaction and clients must settle the transaction within the same day as required under the Relevant Stock Connect. If clients do not settle their transactions as required, Enhanced will apply other available collateral possessed by Enhanced to settle the amount owed and/or to dispose of the securities at its sole and absolute discretion. In accordance with the relevant rules or regulations published by HKEx from time to time under the Relevant Stock Connect, Enhanced will not provide any margin trading facility to purchase SSE Securities/SZSE Securities that are not eligible for margin trading.

希望購買不符合保證金交易條件的滬股通/深股通證券的客戶可以根據現金交易進行交易，客戶必須在相關股票交易所要求的同一天內結算交易。如果客戶不按要求結算交易，進陞將使用進陞所持有的其他可用抵押品來結算所欠款項和/或以全權酌情決定處置證券。根據香港交易所不時根據相關證券交易互聯互通機制所發布之相關規則或規例，進陞將不會提供任何保證金交易設施，以購買不符合保證金交易條件的滬股通/深股通證券。

Risk Disclosure Statement Relating to Margin Trading, etc.

Clients must be aware of the general restrictions applicable to the market operated by the Relevant Mainland Stock Exchange and under mainland laws, and the specific restrictions applicable to the trading of SSE Securities or SZSE Securities through the Relevant Stock Connect. Clients must consider and acknowledge that all risks relating to SSE Securities/SZSE Securities would be increased correspondingly with respect to the margin trading of SSE Securities/SZSE Securities due to, among others, the effect of leverage and the additional restrictions applicable to margin trading of SSE securities/SZSE Securities. You are reminded of the risk of margin trading, etc. listed in the Client Agreement.

與保證金交易有關的風險披露聲明等

客戶必須知悉有關內地股票交易所及內地法律規管的市場的一般限制，以及適用於通過相關證券交易互聯互通機制進行的滬股通證券或深股通證券交易的具體限制。客戶必須考慮並確認，關乎滬股通/深股通證券保證金交易，由於（其中包括）槓桿的影響及適用於滬股通/深股通證券保證金交易的額外限制，滬股通/深股通證券的所有風險將相應增加。閣下請注意客戶協議中列出的保證金交易的風險。

An investor may be exposed to risks occasioned by suspension and resumption of margin trading (including but not limited to potential price volatility and inability to sell in a falling market).

投資者可能面臨由暫停和恢復保證金交易（包括但不限於潛在的價格波動和無法在下跌的市場中出售）而產生的風險。

Client is fully aware of and acknowledges and agrees that with the authorities or powers given by or referred to in the First Schedule of the Client Agreement, Enhanced shall be at liberty to deal with the Client's SSE Securities/SZSE Securities and/or any other collateral (including but not limited to forced liquidation or sale thereof) in accordance with such authorities or powers, or in any manner permitted by any applicable law or rules.

客戶完全知悉並確認並同意，根據客戶協議的附件一中所賦予或提及的權限或權力，進陞有權處理客戶的滬股通/深股通證券及/或任何其他抵押品（包括但不限於強制清算或出售），或以任何適用的法律或規則允許的任何方式處理。

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

存放抵押品作融資交易的風險很大。客戶可能蒙受超過其抵押予進陞的現金和任何其他資產價值的損失。市場條件可能令其在緊急情況下無法執行備用交易指示，例如「止蝕」或「限價止蝕」指示。客戶可能在短時間內被要求提供額外的保證金或利息支付。如果未在規定時間內支付所需保證金或利息，客戶的抵押品可能會在未經客戶同意的情況下進行清算。此外，客戶將對客戶帳戶中產生的任何逆差和客戶帳戶中收取的利息負責。因此，客戶應仔細考慮這種融資安排是否適合客戶自身的財務狀況和投資目標。

The Facility provided by Enhanced for the margin trading of SSE Securities/SZSE Securities is provided only for that purpose (unless Enhanced agrees otherwise), and is subject to the terms and conditions stated in the Facility Letter.

進陞提供的滬股通/深股通證券保證金交易的融資設施僅為此目的（除非進陞另有約定），並須遵守融資函件中所述的條款及條件。

Without prejudice to any other rights of Enhanced, Enhanced reserves the right to exercise margin call in respect of any SSE Securities/SZSE Securities involved in or otherwise affected by any suspension/resumption of margin trading at any time.

在不損害進陞的任何其他權利的情況下，進陞保留隨時因滬股通/深股通證券在任何時間涉及或遭受保證金交易暫停/恢復之影響而行使追收保證金的權利。

Mainland Stock Exchange may from time to time change its rules and regulations relating to Shanghai and Shenzhen Connect and Client undertakes to keep abreast of such changes.

內地證券交易所可不時更改有關滬港通及深港通的規定及守則，客戶須隨時掌握有關變動。

Unless otherwise expressly agreed by Enhanced, and subject to compliance with laws and regulations, the Client shall not be allowed to withdraw RMB cash obtained or derived from margin trading in Connect Securities under any margin facility granted by Enhanced.

除非進陞另有明確同意，並須遵守法律法規，客戶不得在進陞授予的任何保證金融資設施下，提取從滬深港通證券的保證金交易中獲得或衍生的人民幣現金。

Other than the first fixed charge created in favour of Enhanced under Enhanced' Client Agreement and Schedules, Client is not permitted to pledge or create any encumbrance over any Connect Securities acquired via Shanghai and Shenzhen Connect using any margin facility provided by Enhanced.

除了根據進陞客戶協議及附件授予進陞的第一固定押記外，客戶不得在使用進陞提供的任何保證金融資設施購買的滬港通及深港通證券上創設抵押或任何產權負擔。