

**Client Information Statement**

**客戶資料表**

(Individual / Joint Account)

(個人/聯名戶口)

<b>Please select the type of account 請選擇戶口類別：</b> Kingsway Financial Services Group Limited ("Kingsway") 滙富金融服務有限公司 (「滙富」)		<input type="checkbox"/> Cash Securities Trading Account 現金證券買賣戶口 <input type="checkbox"/> Cash Securities Electronic Trading Account 現金證券電子交易戶口 <input type="checkbox"/> Margin Trading Account 保證金買賣戶口 <input type="checkbox"/> Shenzhen B-shares Trading Account 深圳 B 股買賣戶口 <input type="checkbox"/> Shanghai B-shares Trading Account 上海 B 股買賣戶口 <input type="checkbox"/> Futures Contract Trading Account 期貨合約買賣戶口 <input type="checkbox"/> Stock Options Trading Account 股票期權買賣戶口 <input type="checkbox"/> Discretionary Account – Securities 委託帳戶 – 證券	<b>For official use only</b> <b>只供本行使用</b> Account No. 戶口號碼：  Date Opened 開戶日期：
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**Personal Information 個人資料**

Name of client 客戶名稱 Mr 先生 / Miss 小姐 / Ms 女士				(English 英文)	(Chinese 中文)
Date of birth 出生日期 D 日 / M 月 / Y 年	Place of birth 出生地點	Nationality 國籍	Sex 性別	Marital Status 婚姻狀況	
HK I.D./ Passport no. 香港身份證或護照號碼 (Please enclose copy 請附副本)				Place of issue 簽發地點	
Home Address 住宅地址 (Please enclose address proof 請附地址證明)				Year of Residence 在上址居住年數	
Home telephone no. 住宅電話號碼	Home fax no. 住宅傳真號碼	Mobile/Pager no. 手提電話/傳呼機號碼	E-mail address 電子郵件地址		
<input type="checkbox"/> Self-owned 自置物業	<input type="checkbox"/> Mortgage 按揭	Monthly Installment 每月供款 \$ _____	<input type="checkbox"/> Others 其他		
<input type="checkbox"/> With parents 與父母同住	<input type="checkbox"/> Rented 租住	Monthly Rental 每月租金 \$ _____			

**Occupation 職業**

<input type="checkbox"/> Employed 受僱 <input type="checkbox"/> Self-employed 自僱 <input type="checkbox"/> Retired 退休 <input type="checkbox"/> Housewife 主婦 <input type="checkbox"/> Student 學生 <input type="checkbox"/> Others 其他 (please specify 請述明) _____					
Company Name 公司名稱				Present position 現時職位	
Nature of business 業務性質			Business telephone no. 商業電話號碼		
Years of service 任職年期		Business fax no. 商業傳真號碼			
Business address 公司地址					
Are you a licensed or registered person, or a director or employee of any Licensed Corporation or Registered Institution of the Securities and Futures Commission in Hong Kong? 閣下是否香港證券及期貨事務監察委員會之持牌或註冊人士，或任何持牌法團或註冊機構之董事或僱員？ <input type="checkbox"/> Yes, name of the Licensed or Registered Person 是，持牌或註冊人士名稱： _____ <input type="checkbox"/> No 否					

**Mailing Address 郵寄地址**

Correspondence, trade confirmations, contract notes, statements of account and receipts to be sent to 請將有關信件、買賣確認、成交單據、戶口結單及收據送往： <input type="checkbox"/> Home address 住宅地址 <input type="checkbox"/> Business address 公司地址 <input type="checkbox"/> Correspondence address 通訊地址 Please specific 請註明：		
<input type="checkbox"/> E-mail statement 電子結單 ( <b>NO mailing statement will be sent 不提供郵寄結單</b> ) I/We, the Client, hereby consent to receive the statements (both Daily and Monthly statements) in electronic form 客戶本人/吾等 同意以電子方式收取結單(包括日及月結單)以上文件		

**Financial Information 財務資料**

Annual income (HK\$) 每年收入 (港幣)			
<input type="checkbox"/> Below \$200,000 20 萬元以下	<input type="checkbox"/> \$200,000 – \$500,000 20 萬元至 50 萬元	<input type="checkbox"/> \$500,001 - \$1,000,000 50 萬元以上至 100 萬元	
<input type="checkbox"/> \$1,000,001 - \$2,000,000 100 萬元以上至 200 萬元	<input type="checkbox"/> Above \$2,000,000 200 萬元以上		
Approximate net worth 淨資產值：		Source of Funds 資金來源：	

**Nominated Bank Account 指定銀行戶口**

Please nominate the bank account you wish to use for fund deposit (the account must be in your name) 請指示銀行戶口以供入數之用 (必須與客戶名稱相同) :

Bank Name 銀行名稱 :

Account Number 戶口號碼 :

**Brokerage Reference 諮詢經紀公司**

Name, address, type of account i.e. cash or margin, futures contracts or securities 名稱, 地址, 帳戶性質, 即: 現金或孖展, 期貨合約或股票 :

**Investment Experience 投資經驗**

- Nil 無  HK listed Stocks 香港上市證券 \_\_\_\_\_ year 年  Overseas listed stocks 海外上市證券 \_\_\_\_\_ year 年
- Warrants 認股證 \_\_\_\_\_ year 年  HK futures/options 香港期貨/期權 \_\_\_\_\_ year 年  Overseas futures/options 海外期貨/期權 \_\_\_\_\_ year 年
- CBBCs 牛熊證 \_\_\_\_\_ year 年  Other derivatives 其他衍生產品 \_\_\_\_\_ year 年
- Average transaction size 平均交易金額 :

**Any knowledge in Derivatives 衍生工具的認識 ?**  No 否 I / We have knowledge of derivative products acquired from:

本人/吾等 從以下途徑已擁有對衍生產品之認識

- having conducted 5 or more transactions in derivative products (whether traded on an exchange or not) within past 3 years (e.g. Derivative Warrants, CBBCs, Stock Options, ETFs, etc)**  
於過去三年內, 已進行了五次或以上有關衍生產品 (不論是否在交易所買賣) (例如: 衍生權證、牛熊證、股票期權及交易所買賣基金等)
- having undertaken training or attended courses which provided knowledge of the nature and risks of derivatives\* (e.g. online or classroom courses offered by academic or financial institutions)**  
已完成有關介紹一般衍生產品之性質及風險的培訓或課程\* (例如 由學術機構或金融機構所提供之網上或教室課程)
- my/our past or current work experience related to derivative products\* (e.g. work experience in bank or financial institutions)**  
過去曾或現時從事與衍生產品相關之工作經驗\* (例如 於銀行或金融機構等)

 **I / We acknowledge that I / We have read and fully understood the nature and risks of Exchange-Traded derivative products as explained in the "Risk Disclosure Statements" provided by Kingsway Financial Services Group Limited. I / We am / are willing to accept the risks associated with trading derivative products.**

本人/吾等 確認已仔細閱讀及完全明白由滙富金融服務有限公司所提供的「風險披露聲明」就有關於交易所買賣的衍生產品所涉及的風險作出的解釋。本人/吾等 並願意承擔交易有關衍生產品所附帶的潛在風險

**Investment Objectives 投資目標**

- Income 收入 %  Hedging 對沖 %  Capital gain 資本增值 %  Speculation 投機 %
- Investment 投資  Long Term 長線  Medium Term 中線  Short Term 短線

**Risk Tolerance 承受風險**

- Low 低風險  Medium 中風險  High 高風險  Very High 極高風險

**Related Accounts 關連戶口**

Are you related to any employee of Kingsway 閣下是否與滙富任何僱員有親屬關係?

 Yes, name of employee 是, 僱員姓名為 : No 否

Is your spouse a client of Kingsway 閣下之配偶是否滙富的客戶?

 Yes, name of your spouse 是, 閣下之配偶姓名為 : No 否 N/A 不適用

Account number 戶口號碼 :

Are you, either alone or with your spouse, in control of one third (1/3) or more of the voting rights of any corporate client of Kingsway?

閣下是否單獨或與閣下之配偶共同控制任何滙富的公司客戶三分之一或以上的表決權?

 Yes, name of corporate client 是, 公司客戶名稱 : No 否

Account number 戶口號碼 :

**Ultimate Beneficial Owner(s) of the Account 戶口最終權益擁有人** The Client 客戶本人 Others 其他: Name 姓名 :

Telephone No. 電話號碼 :

Address 地址 :

ID/Passport No. 身份證或護照號碼 :

Relationship 關係 :

**U.S. Foreign Account Tax Compliance Act ("FATCA") 美國之《海外帳戶稅收合規法案》**

Please check "√" Yes or No for each of the following questions:

請在是或否的方格內加上“√”號以回答以下問題:

	Yes 是	No 否
1. Are you a U.S. Resident? 閣下是否美國居民?	<input type="checkbox"/>	<input type="checkbox"/>
2. Are you a U.S. Citizen? 閣下是否美國公民?	<input type="checkbox"/>	<input type="checkbox"/>
3. Do you hold a U.S. Permanent Resident Card (Green Card)? 閣下是否持有美國永久居民身份證(綠卡)?	<input type="checkbox"/>	<input type="checkbox"/>
1. I hereby declare and confirm that the information provided above is true, accurate and complete and that the beneficiary of the Account with Kingsway shall be me.  本人聲明及確認以上所提供的資料是真實、準確以及完整及本人之戶口的受益人爲本人。		
2. I hereby consent for Kingsway or any of its affiliates (collectively "the Group") to share my information with domestic and U.S. regulators or tax authorities where necessary to establish my tax liability in the U.S.  本人同意滙富或任何其附屬機構(統稱“集團”)可向本地及美國的監管機構或稅務機構提供本人資料以確立本人在美國的稅務責任。		
3. Where required by domestic or U.S. regulators or tax authorities, I consent and agree that the Group may withhold from the Account such amounts as may be required according to applicable laws, regulations and directives.  因應本地或美國的監管機構或稅務機構需要，本人准許並同意集團可按適用的法律、法規和指令在本人帳戶中扣留相關所須的金額款項。		
4. If there is any change in any of the above information or my U.S. citizenship or resident status or beneficiary of the Account, I shall notify Kingsway of the changes within 30 calendar days.  如以上資料或美國公民、居民身份或戶口受益人有任何改動，本人會於三十日內通知滙富有關改動。		
5. In consideration of Kingsway processing my application (which may or may not lead to opening the Account), I undertake and agree that I will not hold Kingsway liable for any loss, damages and expenses incurred and suffered arising from Kingsway sharing my information and/or withholding an amount from the Account as mentioned above.  就滙富處理本人申請開立戶口之過程(無論成功或失敗開立戶口)，本人承諾及同意本人不會要求滙富負責因滙富執行於以上提及之提供資料及/或扣留金額款項而引致的任何損失、損害及支出。		

I/We, the undersigned Client, represent that the information contained in this Client Information Statement is true, complete and correct and that the representations in the attached Agreement are accurate. Kingsway is entitled to rely fully on such information and representations for all purposes, unless Kingsway receives notice in writing of any change. Kingsway is authorized at any time to contact anyone, including my/our banks, brokers and credit agency, for the purpose of verifying the information provided on this Client Information Statement.

本人/吾等，下述簽署客戶，茲聲明在本客戶資料表內的資料均屬真實，完整及正確，而附上的協議一切內容準確。除非滙富收到有關更改客戶資料表內容的書面通知，滙富有權在任何用途上完全依賴這些資料及聲明。滙富有權隨時聯絡任何人，包括本人/吾等之銀行、經紀或任何信貸機構，以求證實此客戶資料表內所載之內容。

\_\_\_\_\_  
Client Signature 客戶簽署

\_\_\_\_\_  
Date 日期

\*\*\* For Official Use Only 只供本行使用 \*\*\*

Introduced By 介紹人：

Name of Account Executive 客戶主任姓名：

AE No. 客戶主任號碼：

Length of Relationship with Client 與客戶相識年期：

Documents Checked By 文件查核：

Account Executive Signature 客戶主任簽署：

Account Approved By 批准：



**Personal Information Collection Statement under the Hong Kong Investor Identification Regime (HKIDR), Over-the-counter Securities Transactions Reporting (OTCR) and Fast Interface for New Issuance (FINI)**

I/we acknowledge and agree that Kingsway Financial Services Group Limited (“KFSGL”) may collect, store, process, use, disclose and transfer personal data relating to me/us (including my CID and BCAN(s)) as required for KFSGL to provide services to me/us in relation to securities listed or traded on the Stock Exchange of Hong Kong (“SEHK”) and for complying with the rules and requirements of SEHK and the Securities and Futures Commission (“SFC”) in effect from time to time. Without limiting the foregoing, this includes –

- a) disclosing and transferring my/our personal data (including CID and BCAN(s)) to SEHK and/or the SFC in accordance with the rules and requirements of SEHK and the SFC in effect from time to time;
- b) allowing SEHK to: (i) collect, store, process and use my/our personal data (including CID and BCAN(s)) for market surveillance and monitoring purposes and enforcement of the Rules of the Exchange of SEHK; and (ii) disclose and transfer such information to the relevant regulators and law enforcement agencies in Hong Kong (including, but not limited to, the SFC) so as to facilitate the performance of their statutory functions with respect to the Hong Kong financial markets; and (iii) use such information for conducting analysis for the purposes of market oversight;
- c) allowing the SFC to: (i) collect, store, process and use my/our personal data (including CID and BCAN(s)) for the performance of its statutory functions including monitoring, surveillance and enforcement functions with respect to the Hong Kong financial markets; and (ii) disclose and transfer such information to relevant regulators and law enforcement agencies in Hong Kong in accordance with applicable laws or regulatory requirements; and
- d) providing BCAN to Hong Kong Securities Clearing Company Limited (“HKSCC”) allowing HKSCC to: (i) retrieve from SEHK (which is allowed to disclose and transfer to HKSCC), process and store my/our CID and transfer my/our CID to the issuer’s share registrar to enable HKSCC and/ or the issuer’s share registrar to verify that I/we have not made any duplicate applications for the relevant share subscription and to facilitate IPO balloting and IPO settlement; and (ii) process and store my/our CID and transfer my/our CID to the issuer, the issuer’s share registrar, the SFC, SEHK and any other party involved in the IPO for the purposes of processing my/our application for the relevant share subscription or any other purpose set out in the IPO issuer’s prospectus.

I/we also agree that despite any subsequent purported withdrawal of consent by me/us, my/our personal data may continue to be stored, processed, used, disclosed or transferred for the above purposes after such purported withdrawal of consent.

**Consequences of failure to provide personal data or consent**

Failure to provide KFSGL with my/our personal data or consent as described above may mean that I/we will not, or will no longer be able to, as the case may be, carry out my/our trading instructions or provide me/us with securities related services (other than to sell, transfer out or withdraw my/our existing holdings of securities, if any).

**Confirmation and agreement**

I/we acknowledge that I/we have read and understand the above content. By signing on this consent, I/we agree and confirm Kingsway Financial Services Group Limited may collect, disclose, transfer, use and/or store any of my/our personal and trading information (including those relating to other individuals provided to Kingsway Financial Services Group Limited by me/us) in accordance with this consent, and agree to accept the terms of this consent.

*Note:* The terms “BCAN” and “CID” used in this clause shall bear the meanings as defined in paragraph 5.6 of the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission.”

Authorized Signature

\_\_\_\_\_  
Client Name:

Account Number:

Date:



Self-Certification Form – Individual/ Joint Account  
(Applicable to Automatic Exchange of Financial Account Information (“AEOI”) and  
Foreign Account Tax Compliance Act (“FATCA”))

**Client Information**

Client Name: \_\_\_\_\_ Account No.\*: \_\_\_\_\_

**A. Certification of Account Status**

Please complete the following information for an individual and/or joint account. Please note that in the case of a joint account, each client is required to complete a separate self-certification form.

**Part 1. Information of Client**

Name*	(Chinese)	Gender	Date of Birth* (DD) (MM) (YY)
	(English)	Nationality	Place of Birth*
Passport / ID No.	Residence / Home Address*		

**Part 2. Automatic Exchange of Financial Account Information**

Important Notes:

- This is a self-certification form provided by an account holder to Kingsway Financial Services Group Limited (“**Kingsway**”) for the purpose of automatic exchange of financial account information. The data collected may be transmitted by Kingsway to the Inland Revenue Department for transfer to the tax authority of another jurisdiction.
- An account holder should report all changes in his/her tax residency status or other information (if necessary) to Kingsway as soon as practicable.
- All parts of this form must be completed (except for those not applicable or otherwise specified). If there is not enough space, you may provide your information on additional sheet(s). Information in fields/parts marked with an asterisk (\*) are required to be reported by Kingsway to the Inland Revenue Department.

**Country of Residence for Tax Purposes and Taxpayer Identification Number or its Functional Equivalent (“TIN”) \***

Please complete the following table indicating (a) the country of residence (including Hong Kong) where the account holder is a **resident for tax purposes** and (b) the account holder’s TIN for each country. Please indicate **all** (not restricted to three) countries of residence. If the account holder is tax resident in more than 3 countries, please use a separate sheet.

Country of tax residence*	TIN *	Enter Reason <b>A</b> , <b>B</b> or <b>C</b> if no TIN is available	Explain why the account holder is unable to obtain a TIN if you have selected Reason <b>B</b>	Add / Update
(1)				
(2)				
(3)				

If the account holder is a tax resident of Hong Kong, the TIN is the Hong Kong Identity Card Number. If a TIN is unavailable, please provide the appropriate reason A, B or C:

**Reason A** – The country where the account holder is a resident for tax purposes does not issue TINs to its residents.

**Reason B** – The account holder is unable to obtain a TIN or equivalent number. Please explain why the account holder is unable to obtain a TIN if you have selected this reason.

**Reason C** – TIN is not required. Please select this reason only if the authorities of the country of tax residence do not require the TIN to be disclosed.

**Part 3. Foreign Account Tax Compliance Act**

**Disclaimer:**

- The account holder is advised to refer to the US IRS website (<http://www.irs.gov/>) for details in respect of FATCA.
- The account holder shall be fully responsible for the confirmation of his/her/its FATCA status and other information submitted hereunder.
- The account holder shall ensure the information given and statements made in this form are true, correct and complete. Kingsway shall not be liable for any errors or loss that results from such information and statements.
- Kingsway is unable to offer any tax or legal advice to the account holder. For any related question, the account holder is advised to consult his/her/its tax and legal advisors.

Please tick either (1) or (2) or (3) and complete as appropriate:

1.  I confirm that I am a U.S. citizen and/or resident in the U.S. for tax purposes (Green Card Holder or resident under the substantial presence test)
2.  I confirm that I was born in the U.S. (or U.S. territory) but am no longer a U.S. citizen as I have voluntarily surrendered my citizenship as evidenced by the Certificate of Loss of Nationality of the United States.
3.  I confirm that I am not a U.S. citizen or resident in the U.S. for tax purposes.

The substantial presence test is generally met with respect to any calendar year if (a) the individual is present in the U.S. at least 31 days during such year and (b) the sum of the number of days in which such individual is present in the U.S. during such year, 1/3 of the number of such days during the first preceding year, and 1/6 of the number of such days during the second preceding year, equals or exceeds 183 days.

**B. Declarations and Signature**

I acknowledge and agree that (a) the information contained in this form is collected and may be kept by Kingsway for the purpose of automatic exchange of financial account information, and (b) such information and information regarding the account holder and any reportable account(s) may be reported by Kingsway to the Inland Revenue Department of the Government of the Hong Kong Special Administrative Region and exchanged with the tax authorities of another jurisdiction or jurisdictions in which the account holder may be resident for tax purposes, pursuant to the legal provisions for exchange of financial account information provided under the Inland Revenue Ordinance (Cap.112).

Subject to applicable local laws, I hereby give my consent to Kingsway for sharing my information with domestic and overseas regulators or tax authorities where necessary to establish my tax liability in any jurisdiction. Where required by domestic or overseas regulators or tax authorities, I consent and agree that Kingsway may withhold from my account(s) such amount as may be required according to applicable laws, regulations and directives.

I certify that I am the account holder of all the account(s) to which this form relates. I undertake to advise Kingsway of any change in any information or any circumstances which affects the tax residency status of the individual identified in this form or causes the information contained herein to become incorrect, and to provide Kingsway with a suitably updated self-certification form within 30 days of such change in circumstances or information.

**I declare that the information given and statements made in this form are, to the best of my knowledge and belief, true, correct and complete.**

\_\_\_\_\_  
Client Signature

\_\_\_\_\_  
Date (DD/MM/YYYY)

**WARNING**

**It is an offence under section 80(2E) of the Inland Revenue Ordinance if any person, in making a self-certification, makes a statement that is misleading, false or incorrect in a material particular AND knows, or is reckless as to whether, the statement is misleading, false or incorrect in a material particular. A person who commits the offence is liable on conviction to a fine at level 3 (up to \$10,000).**

**Please complete this self-certification form carefully. Please refer to the information on the website of Hong Kong Inland Revenue Department [http://www.ird.gov.hk/eng/tax/dta\\_aeoi.htm](http://www.ird.gov.hk/eng/tax/dta_aeoi.htm), the website of OECD <http://www.oecd.org/tax/automatic-exchange/> or US IRS website <http://www.irs.gov/> and consult your tax, legal and/or other professional advisers if you have any questions on or in relation to AEOI, FATCA, any of the U.S. IRS form (including which U.S. IRS form to complete and submit) or this self-certification form.**



## CASH CLIENT'S AGREEMENT

To: **Kingsway Financial Services Group Limited**  
7/F., Tower One, Lippo Centre,  
89 Queensway, H.K

*(Kingsway Financial Services Group Limited ("KSL") is a licensed corporation (SFC CE Ref: ADF 346) under the Securities and Futures Ordinance (Cap.571 of The Laws of Hong Kong) ("SFO") to conduct Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities) and Type 9 (asset management) regulated activities and is an exchange participant of The Stock Exchange of Hong Kong Limited ("SEHK").)*

In consideration of your agreeing at my/our request to open a (a) cash securities trading account ("CSTA") and/or (b) electronic securities trading account operating through the Electronic Trading Platform (as defined below) ("ESTA")\* in my/our name or on my/our behalf for the purpose of and in connection with the sale, purchase and holding of securities (collectively, the "Account(s)"), I/we agree to operate the Account(s) in accordance with and subject to the following terms and conditions and to observe and perform and be bound by the following terms and conditions:-

### 1. Definitions

- 1.1. In this Agreement, unless the context otherwise requires, the following terms shall bear the following meanings:  
"Access Codes" means together the Login Password, the Trading Password and the User Name;  
"Agent" or "Agents" (as the case may be) means all agents, associates, affiliates, information service providers, providers of execution facilities and providers of other financial products;  
"Business Day" means a day (other than Saturday) on which banks in Hong Kong are open for business;  
"Electronic Securities Trading Service" means the electronic securities trading service and facility provided by you through the Electronic Trading Platform, which enables me/us to give electronic Instructions through the Internet, mobile phones or other electronic means, and the information services provided by KSL;  
"Financial Product" means any securities, futures contracts or leveraged foreign exchange contracts as defined under the SFO. Regarding "leveraged foreign exchange contracts", it is only applicable to those traded by persons licensed for Type 3 regulated activity;  
"HKSCC" means the Hong Kong Securities Clearing Company Limited;  
"Hong Kong" means the Hong Kong Special Administrative Region of the People's Republic of China;  
"Instruction" means any instruction for the buying or selling of or otherwise dealing in any Securities;  
"Electronic Trading Platform" means the services and facilities provided by KSL, including the Electronic Securities Trading Service, any information contained in the website and the software comprised in them;  
"Kingsway Group" includes KSL, KSL's holding companies or any of their subsidiaries;  
"Login Password" means my/our personal password used in conjunction with the User Name to gain access to the Electronic Securities Trading Service;  
"Securities" has the same meaning as defined in the SFO;  
"SFC" means the Securities and Futures Commission of Hong Kong;  
"Trading Password" means my/our personal identification number used when giving an Instruction to KSL in Electronic Securities Trading Service;  
"Transaction" means an executed Instruction; and  
"User Name" means my/our personal identification used in conjunction with the Logon Password to gain access to the Electronic Securities Trading Service.
- 1.2. Words denoting the singular shall include the plural and vice versa, reference to one gender shall include all genders and words denoting person shall include a firm or sole proprietorship, partnership, syndicate and corporation and vice versa.
- 1.3. Headings are inserted for convenience only and shall be ignored in construing the terms and conditions contained in the Agreement.

### 2. The Account(s)

- 2.1. I/We warrant and represent that all documents and information contained in the "Client Information Statement" and any other information supplied by me/us are complete, true, up-to-date and accurate. I/We agree to notify you of any changes in such documents or information promptly. You are entitled to rely on such information until you have received written notice from me/us of any changes therein.
- 2.2. I/We hereby authorize you to conduct a credit enquiry or check on me/us for the purpose of ascertaining my/our financial situation and investment objectives.
- 2.3. I/We agree that you may provide any information relating to the Account(s) to the SEHK, the SFC and/or any other regulatory bodies to comply with their requirements or requests for information under any applicable laws or regulation, or to any member of the Kingsway Group, but shall otherwise keep such information relating to the Account(s) confidential.
- 2.4. I/We understand and agree that, for our mutual protection, you may monitor or record any of my/our telephone conversations (if necessary) conducted with you. I/We acknowledge that such records are your sole property and will be accepted as final and conclusive evidence of the orders or instructions given in case of disputes.
- 2.5. Notwithstanding any of the other provisions of this Agreement, I/we shall pay all my/our indebtedness to you on demand or when due and, at your request, shall deposit such amounts in cash, securities or otherwise and maintain such security with you as you deem satisfactory or which may be required by the rules of any exchange or market, and such cash/security call shall be met immediately. I/We further acknowledge that you may at any time require me/us to deposit (in your sole and absolute discretion) sufficient cleared funds in the Account(s) before carrying out any transaction in respect of any Securities on my/our behalf.
- 2.6. (a) I/We agree that when you have executed an Instruction on my/our behalf, unless you are already holding cash or securities on my/our behalf to settle the Transaction, I/we shall make payment to you against delivery of or credit to the Account(s) for purchased Securities, or make good delivery of sold Securities to you.
- (b) Whenever and so often as you deem it advisable for your protection, by reason of my/our failure to make such payment or delivery of Securities by the due date as mentioned above or upon closure of the Account(s) or termination of your relationship with me/us, you are hereby irrevocably authorized to:-  
(i) transfer or sell any such purchased Securities to satisfy my/our obligations to you; or  
(ii) borrow and/or purchase such sold Securities to satisfy my/our obligations to you,  
in each case, without any liability on your part and the net proceeds of such sale shall be applied against my/our indebtedness to you and the cost of such borrowing and/or purchase (including all brokerage fee, interest and all other expenses) shall be borne by me/us.
- (c) I/We shall be responsible for and shall indemnify you against any losses, costs, fees and expenses that you may incur in connection with my/our failure to meet any of my/our obligations and any other settlement failures.
- 2.7. In the case of a purchase Transaction, if the selling broker fails to deliver on the settlement date and you have to purchase Securities to settle the Transaction, I/we shall not be responsible to you for the costs of such purchase.
- 2.8. Your records shall, in the absence of manifest error, be conclusive and binding on me/us as to the amount standing to the debit or credit of the Account(s).
- 2.9. You may impose monthly administration or other charges on the Account(s) if there is no Transaction in the Account(s) for more than one calendar year or such shorter period as you may at your sole and absolute discretion determine.
- 2.10. If you solicit the sale of or recommend any Financial Product to me/us, the Financial Product must be reasonably suitable for me/us having regard to my/our financial situation, investment experience and investment objectives. No other provision of this Agreement or any other document you may ask me/us to sign and no statement you may ask me/us to make derogates from this clause. I/We acknowledge that you will not provide me/us with any legal, tax or accounting advice or advice regarding the suitability or profitability of any Securities. I/We assume full responsibility for all Transactions in or for the Account(s) and for my/our investment decisions. I/We acknowledge and agree that you and your officers, directors, employees and Agents will have no liability with respect to any Transaction in or for the Account(s) or for my investment decisions.

### 3. Electronic Securities Trading Services (for ESTA only)\*

- 3.1. I/We understand that the Electronic Securities Trading Service is a semi-automated facility, which enables me/us to electronically send Instructions and receive information. I/we agree that KSL may carry out any modification or upgrade of the facility as KSL may think fit which may or may not change the Electronic Securities Trading Service to a fully automated facility or in any other manner at any time with or without any prior notice to me/us.
- 3.2. I/We agree to use the Electronic Securities Trading Service only in accordance with the terms of this Agreement and also other terms and instructions given by you from time to time. Any additional services offered through the Electronic Trading Platform in the future shall only be used by me/us in accordance with the terms of this Agreement and such other terms as amended and notified by you from time to time.

\* Delete as appropriate

- 3.3. I/We shall be the only authorized user of the Electronic Securities Trading Service under ESTA. I/We shall be responsible for and shall take all steps and precautions for safeguarding the Access Codes against misuses by others and I/we shall indemnify KSL against all losses, suits, claims, costs and expenses incurred by KSL as a result of my/our failure to do so. I/We understand and agree that you shall verify or authenticate the Access Codes each time when I/we send you an electronic Instruction. I/We hereby authorize and request you to accept all Instructions given through the Electronic Securities Trading Service using the Access Codes and you shall not be required to take any steps (other than the verification or authentication of the Access Codes) to verify such Instructions. I/We acknowledge and agree that I/we shall be solely responsible for and be bound by all Instructions given through the Electronic Securities Trading Service using the Access Codes and neither KSL nor any directors, officers, employees or Agents of KSL shall have any liability to me/us, or to any other person whose claim may arise through me/us, for any claims with respect to the handling, mishandling or loss of any Instruction.
- 3.4. I/We acknowledge that the Electronic Trading Platform is proprietary to you. I/We warrant and undertake that I/we shall not, and shall not attempt to, tamper with, modify, decompile, reverse engineer or otherwise alter in any way, and shall not attempt to gain unauthorized access to, any part of the Electronic Trading Platform.
- 3.5. I/We further acknowledge and agree that, as a condition for using the Electronic Securities Trading Service, I/we shall immediately notify you if:
- (a) an Instruction in respect of ESTA has been placed through the Electronic Securities Trading Service and for which I/we have not received an order number and/or an accurate acknowledgement of the Instruction or of its execution (whether by hard copy, electronic or verbal means);
  - (b) I/we receive acknowledgement (whether by hard copy, electronic or verbal means) of a Transaction for which I/we have not given an Instruction or any similar irregularities; or
  - (c) I/we become aware of any unauthorized use of the User Name, Logon Password or Trading Password or any unauthorized, unusual or irregular matters or occurrences in the Electronic Securities Trading Service or any error or malfunctioning of the Electronic Securities Trading Service.
- 3.6. I/We acknowledge that the information provided by the Electronic Trading Platform, including but not limited to the real-time quote service available at the KSL web site, which is provided by a third party provider appointed by you from time to time, is provided for my/our information only and you shall not be held responsible or liable for any error or omission contained in such information. I/We acknowledge and agree that I/we will use such information at my/our own risk and you shall not be responsible or liable to me/us for any losses, costs, expenses, damages or claims, which I/we may suffer as a result of or in connection with such information.
- 3.7. I/We further acknowledge that I/we may only access ESTA and give Instructions through the Electronic Trading Platform and I/we agree that should I/we experience any problems in accessing ESTA or giving Instructions through this method, I/we shall immediately attempt to use alternative methods (for example by fax, phone, email or by any other means) to communicate with you and inform you of the difficulty I am/we are experiencing. In the case that I/we place Instruction on ESTA using means other than through the Electronic Trading Platform, you may impose additional charges for processing of such Instruction.
- 3.8. I/We understand that you may set out operation policies and procedures as "Trading Guidelines" applicable at any time that shall be available at your web site the terms of such policies and procedures shall be binding on me/us in respect of my/our use of the Electronic Trading Platform. In the event of inconsistencies between such policies and procedures and the terms of this Agreement, the latter shall prevail.
- 3.9. I/We acknowledge that the Internet, the mobile phone network and other electronic communication facilities are, due to unpredictable traffic congestion and other reasons, inherently unreliable media of communication and that such unreliability is beyond your control. I/We understand and acknowledge that, as a result of such unreliability, there may be delays in the transmission and receipt of Instructions and other information and that this may result in an Instruction not being executed and/or delay in the execution of an Instruction and/or the execution of an Instruction at a price different from that prevailing at the time the Instruction was given. I/We further acknowledge and agree that there are risks of misunderstanding or errors in any communication and that such risks shall be absolutely borne by me/us. I/We acknowledge and agree that it shall not usually be possible to cancel an Instruction after it has been given.
- 3.10. I/We acknowledge that internet trading may involve hacking risks, cybersecurity risks, unauthorized access, unauthorized trading execution and/or security breach to my/our internet trading accounts. I/We understand, acknowledge and agree that such risks shall be absolutely borne by me/us. Likewise, I/we undertake to notify you as soon as practicable after becoming aware of such risks and incidents.

#### **4. Transactions**

- 4.1. I/We shall be fully and solely responsible for all Transactions executed by you in pursuance of Instructions given by me/us.
- 4.2. I/We hereby authorize you to engage any Securities broker or other agent including those within the Kingsway Group to execute and complete Instructions given by me/us, effect Transactions under this Agreement. I/We acknowledge that such broker or agent shall be deemed to be my/our broker or agent for all purposes. I/We shall be responsible for all acts, omissions and defaults of such broker and agent and you shall not be held responsible for any breach, non-observance or the non-performance by such Securities broker or agent of any obligations on his part to be observed or performed.
- 4.3. You shall act as my/our agent in effecting the Instructions unless you indicate in the statement or confirmation relevant to such Transaction that you are acting as principal.
- 4.4. When a sale order relates to Securities which I/we do not own (i.e. involves short selling), I/we shall notify you at the time when the Instruction is given. I/We agree to comply with all rules and procedures specified by any relevant regulatory bodies or you from time to time relating to short selling.
- 4.5. You shall not be responsible for delays in the transmission, receipt or execution of Instructions due to a breakdown or failure of transmission of communication facilities, or unreliable medium of communication or to any other cause.
- 4.6. You shall so far as you consider reasonably practicable sell and/or purchase Securities in accordance with Instruction given by me/us, provided always that you shall have a sole and absolute discretion to accept or reject any Instruction given by me/us. In particular, I/We acknowledge and agree that you shall have the right not to execute any Instruction until (where applicable): (a) there are sufficient cleared funds in the Account(s); and/or (b) there are sufficient Securities in the Account(s), for settlement of the relevant Transaction.
- 4.7. On all the Transactions, I/we shall pay your fee, commissions, charges and disbursements incurred by you, as notified to me/us, as well as applicable levies, trading fees and clearing fees imposed by the SFC, SEHK or other relevant exchanges and the clearing houses from time to time, and all applicable stamp duties, bank charges, transfer fees, interest and other expenses in respect of the Account(s) or any Transaction. You may deduct such commissions, fees, charges, levies and stamp duties from the Account(s).
- 4.8. You may:
- (a) without further disclosure to me/us, receive, accept and retain for your own account(s) and benefit absolutely from any broker or underwriter or issuer or any other third parties (who may or may not act as an agent of me/us in any respect), any profit, rebate, reallowance, brokerage, commission, fee, benefit, profit, discount and/or other advantage arising out of or in connection with the provision of services to or handling of transactions for me/us. I/We agree that the consent given hereunder shall constitute a permission or lawful authority under the relevant laws and regulations of Hong Kong; and
  - (b) without further disclosure to me/us, pay to any broker or underwriter or issuer or any other third parties (who may or may not act as an agent of me/us in any respect), any profit, rebate, reallowance, brokerage, commission, fee, benefit profit, discount and/or other advantage arising out of or in connection with the provision of services or handling of transactions for me/us. I/we agree that the consent given hereunder shall constitute a permission or lawful authority under the relevant laws and regulations of Hong Kong.

#### **5. Securities and Cash Held for Me/Us**

- 5.1. Any Securities which are held by you for safekeeping may, at your discretion:
- (a) be registered in my/our name or in the name of your nominee; or
  - (b) (i) in the case of Securities in Hong Kong, be deposited in safe custody in a designated account with an authorized institution or some other institution approved by the SFC; and
  - (ii) in the case of other Securities, be deposited in safe custody in a designated account with a financial institution or with any other institution that provides facilities for the safe custody of documents.
- 5.2. Where Securities are not registered in my/our name, any dividends or other benefits arising in respect of such Securities shall, when received by you, be credited to the Account(s) or paid or transferred to me/us. Where the Securities form part of a larger holding of identical Securities held for your clients, I/we shall be entitled to the same share of the benefits arising on the holding as my/our share of the total holding.
- 5.3. If, in relation to any Securities deposited with you but which are not registered in my/our name, any losses or expenses is suffered by you therefrom, the Account(s) may be debited (or payment made by me/us as may be agreed) with the proportion of such loss and expenses equal to the proportion of the total number or amount of relative Securities which shall comprise Securities held on my/our behalf.
- 5.4. Unless you have obtained my/our written authority, under the SFO, you should not lend or deposit my/our Securities in Hong Kong to a person:
- (a) in accordance with the rules and regulations of the SEHK;
  - (b) in accordance with the rules and regulations of the HKSCC; or
  - (c) of a class specified in accordance with the applicable rules.

- 5.5. You do not have my/our written authority under the SFO to deposit any of my/our securities with a banking institution as collateral for an advance or loan made to you, or with HKSCC as collateral for the discharge of your obligations under the clearing system.
- 5.6. Any cash held for me/us, other than cash received by you in respect of the Transaction and which is on-paid for settlement purposes or to me/us, shall be credited to a client trust account maintained with a licensed bank in accordance with SFO or as required by the applicable laws from time to time.
- 6. Lien and Right of Sale over Securities and Other Property**
- 6.1. You shall have a lien over any and all Securities, acquired for or on my/our behalf, or in which I/we have an interest (either individually or jointly with other) which are held for my/our Account(s) and all cash and other property at any time held by you on my/our behalf all of which shall be held by you as a continuing security for the payment and/or discharge of my/our obligations to you arising from the business of dealing in Securities and:
- (a) such security shall include all dividends or interest paid or payable after the date hereof on such Securities and all stocks, shares (and the dividends or interest thereon) rights, monies or property accruing or offered at any time by way of redemption, bonus, preference, option or otherwise to or in respect of such Securities;
  - (b) upon default by me/us in payment on demand or on the due date therefor of any of my/our indebtedness to you or any other default by me/us hereunder, you shall have the right to sell or otherwise realize the whole or any part of such security as when and how and at such price and on such terms as you shall think fit and to apply the net proceeds of such sale or realization and any moneys for the time being in your hands in or towards discharging of my/our indebtedness to you; and
  - (c) such security shall be in addition to and shall not prejudice or be prejudiced by any right of set-off or other security which you may hold at any time for my/our indebtedness to you or by any release modification or abstention from enforcement thereof or other dealing therewith.
- 7. Interest**
- 7.1. I/We hereby agree to pay interest on all overdue balances owing by me/us to you (including interest arising after a judgment debt is obtained against me/us), at such rates and on such terms as you may at your sole and absolute discretion determine from time to time and as notified to me/us.
- 7.2. In respect of amounts derived by way of interest from the retention of any amount held for me/us in the client trust account as mentioned in Clause 5.6, you shall pay me/us interest at such rates and on such terms as you may at your sole and absolute discretion determine from time to time and as notified to me/us provided that you shall not be required to pay any interest to me/us if the amount retained by you for me/us is less than HK\$1,000 or such other amount as you may determine from time to time. You shall retain for your own benefit any excess amount thereon.
- 8. Laws and Rules**
- 8.1. The operation of the Account(s) is subject to the relevant laws, rules, regulations, bye-laws, directions, customs and usages of the relevant exchange or market and its clearing house, if any, where the transactions are executed and in conformity with the applicable laws and regulations of the relevant governmental authorities as amended from time to time. All actions taken by you in accordance with such laws, rules, regulations, byelaws, directions, customs and usages shall be binding on me/us.
- 8.2. The rules of relevant exchange, clearing house and depository agency or any regulators, in particular those rules which relate to trading and settlement, shall be binding on both you and me/us in respect of all Transactions pursuant to the Instructions.
- 9. Compensation Fund**
- 9.1. If you fail to meet your obligation to me/us pursuant to this Agreement, I/we shall have a right to claim under the Compensation Fund established under the SFO, subject to the terms of the Compensation Fund from time to time.
- 10. Personal Data Protection**
- 10.1. I/We understand that I/we may have or may in future be requested to supply personal information from time to time to you relating to myself/ourselves, and in the carrying out of transactions contemplated under this Agreement, further information shall or may be collected by you (all such information is referred to as "Data" under this Clause 10).
- 10.2. I/We understand that a request for Data on the "Client Information Statement" or otherwise shall oblige me/us to complete the same, and any failure so to do may result in you being unable to open or continue the Account(s) or unable to effect transactions under the Account(s).
- 10.3. I/We understand that you may provide Data received from me/us to the following persons:
- (a) any other member of the Kingsway Group;
  - (b) any nominees in whose name the Securities or other assets may be registered;
  - (c) any contractor, Agent or service provider which provides administrative, data processing, financial, computer, telecommunication, payment or securities clearing, financial, professional or other services to you or to any member of the Kingsway Group or to any other person to whom Data is passed;
  - (d) any person with whom you enter into or propose to enter into transaction on my/our behalf or account, or persons representing the same;
  - (e) any assignee, transferee, participant, sub-participant, delegate, successor or person to whom this Agreement is novated;
  - (f) any third parties (including brokers, banks, financial intermediaries and professional advisors) who have the need to obtain such Data or who in our good faith judgment have reason to receive such Data for the purposes set out in Clause 10; and
  - (g) governmental, regulatory or other bodies or institutions, whether as required by law, regulations applicable to any member of the Kingsway Group, or otherwise.
- 10.4. I/We understand that the purposes for which the Data provided by me/us from time to time may be used are :-
- (a) giving effect to my/our orders relating to Transactions or otherwise, and carrying out my/our other instructions;
  - (b) providing services in connection with the Account(s), whether the services are provided by or through, any member of the Kingsway Group or any other person;
  - (c) conducting credit enquiries or checks on me/us and ascertaining my/our financial situation and investment objectives, and enabling or assisting any other person so to do;
  - (d) collection of amounts due, enforcement of security, charge or other rights and interests in favour of any member of the Kingsway Group;
  - (e) marketing existing and future services or products, of any member of the Kingsway Group;
  - (f) forming part of the records of the persons or members of the Kingsway Group to whom the Data may be passed;
  - (g) observing any legal, regulatory or other requirements to which any member of the Kingsway Group or any other persons may be subject; and
  - (h) other purposes related or incidental to any one or more of the above.
- 10.5. I/We understand that I/we may request a copy of such Data. I/We also understand that I/we may request the correction of the Data. Any such request may be addressed to the Personal Data Officer of KSL at 7/F., Tower One, Lippo Centre, 89 Queensway, H.K. I/We understand that you shall charge a fee for any such request.
- 10.6. I/We understand that any member of the Kingsway Group may use the Data and supply me/us with information about other services or products of any member of the Kingsway Group. I/We understand that, if I/we request, without charge to me/us, any member of the Kingsway Group to cease to use the Data for such purpose, and if I/we so inform you in writing, the Data shall ceased to be so used.
- 11. Risk Disclosure Statement**
- 11.1. I/We understand and acknowledge that the price of Securities can and does fluctuate, and any individual security may experience upwards or downwards movements, and may even become valueless. There is an inherent risk that losses may be incurred rather than profit made as a result of buying and selling Securities. I/We also understand and acknowledge that there may be risks in leaving Securities in your safekeeping. For example, if you are holding my/our Securities and you become insolvent, I/we may experience significant delay in recovering the securities. These are risks that I am/we are prepared to accept.
- 12. Termination**
- 12.1. You shall have the right exercisable at your sole and absolute discretion at any time to close the Account(s) and/or terminate this Agreement without providing any reason therefor at any time by giving me/us a notice in writing. Such notice shall not affect any Transaction entered into by you prior to your giving of such notice and shall be without prejudice to any of your rights or powers.
- 12.2. Upon the giving of the termination notice under Clause 12.1, you may terminate all accounts (including the Account(s)) in my/our name with you and convert all monies held in or for such accounts into Hong Kong dollars and sell, dispose of or otherwise deal with in whatever manner realize any Securities in such accounts and subject to the full payment of all money owed by me/us to you, you shall:
- (a) credit any balance on such accounts to my/our bank account;
  - (b) send by post at the risk of my/our Account(s) to my/our last known address a cheque in the amount of the credit balance of such accounts; or
  - (c) deliver to me/us personally or to my/our duly authorized agent or attorney a cheque in the amount of the credit balance of such accounts; and send to me/us all

documents of title relating to the Securities in such accounts.

12.3. You and your directors, officers, employees and Agents shall have no liability for any loss thereby suffered and I/we shall not make any claim concerning the manner or timing of such actions.

12.4. I/We agree to indemnify you and your directors, officers, employees and Agents on demand for any loss, cost, claim, liability or expense arising out of or in connection with any breach by me/us of my/our obligations hereunder including any costs incurred by you in collecting any debts due to you or in connection with the closure of the Account(s).

**13. General**

13.1. You may, at any time, set off, combine or consolidate all or any of such accounts as are for the time being opened and maintained by me/us with any member of the Kingsway Group, including the Account(s), for use in connection with the trading in Securities.

13.2. I/We agree that you and your directors, officers, employees and Agents shall not be liable for any delay or failure to perform any of your obligations hereunder or for any losses caused directly or indirectly by any condition or circumstances over which you, your directors, officers, employees or Agents do not have control, including but not limited to government restrictions, exchange or market rulings, suspension of trading, failure of electronic or mechanical equipment or communication lines, telephone or other interconnect problems, unauthorized access, theft, war (whether declared or not), severe weather, earthquakes and strikes.

13.3. You shall notify me/us of material changes in respect of your business that may affect the services you provide to me/us including, your name, address, SFC license status and remuneration.

13.4. If any provision of this Agreement shall be held to be invalid, illegal or unenforceable by any court or regulatory agency or body, such invalidity, illegality or unenforceability shall attach only to such provision. The validity of the remaining provisions shall not be affected thereby and this Agreement shall be carried out as if any such invalid, illegal or unenforceable provision were not contained here.

13.5. Where we consist of more than one person, the liability of each of us shall be joint and several and references to us shall be construed, as the context requires, to any or each of us. You shall be entitled to deal separately with any of us including the discharge of any liabilities to any extent without affecting the liability of the others.

13.6. Where any written instructions or any other written communication from me/us is given by facsimile, I/we hereby authorize you to accept such facsimile message from me/us as a valid and effective instruction or communication from me/us, and I/we shall fully indemnify you on demand against all losses, damages, interests, costs, expenses, actions, demands, claims, proceedings whatsoever which you may incur, suffer or sustain as a result of or arising from your acceptance, reliance on or acting upon those instructions or communication. I/We acknowledge that any notices and communications to you shall be sent or delivered or communicated (as the case may be) to an address or location as notified by you from time to time.

13.7. All notices and communications to me/us may be effectively given by mailing the same by post addressed to me/us at any of my/our business, residential or mailing addresses as they appear from time to time on your records, or by delivering the same to me/us or to any such address, or by telex, facsimile, telephone or e-mail to any number or e-mail address notified to you from time to time for the purpose and shall be deemed to be received (a) on the second business day after such notice is mailed (in the case of post), and (b) when delivered (in the case of personal delivery), sent (in the case of telex or e-mail) or communicated (in the case of telephone or facsimile transmission) and that no such notice or communication need be signed on your behalf.

13.8. Every Transaction indicated or referred to in any notice, statement, confirmation or other communication and every statement of account shall be deemed and treated as authorized and correct and as ratified and confirmed by me/us unless you shall receive from me/us written notice to the contrary within 5 days after such notice, statement, confirmation or other communication is deemed to have been received by me/us.

13.9. To the extent permitted by law, you may from time to time amend any of the terms and conditions of this Agreement by notifying me/us. If I/we do not accept such amendment, I/we shall notify you in writing within 3 days after my/our receipt of such notice. All amendments shall come into effect immediately upon my/our deemed receipt of your notice and shall be binding upon me/us if I/we continue to operate and maintain the Account(s) without notifying you of my/or refusal to accept the amendment within 3 days.

13.10. No failure or delay by you in exercising any right, power or privilege hereunder shall operate as a waiver thereof, nor shall any waiver by you of any right, power or privilege hereunder preclude any other or further exercise thereof or the exercise of any right, power or privilege hereunder.

13.11. I/We shall not assign any of my/our rights and/or obligations under this Agreement to any other party except with your prior written consent.

13.12. If I/we give any Instruction to you outside Hong Kong, I/we agree to ensure, warrant and represent to you that such Instruction is given in compliance with all applicable law of the relevant jurisdiction from which my Instruction is given, and I/we further agree that I/we shall, when, in doubt, consult legal advisers of the relevant jurisdiction. I/we accept that there may be taxes or charges payable to relevant authorities in respect of any Instruction given outside Hong Kong, and I/we agree to pay such taxes or charges as applicable and I/we authorize you to make all deductions and withholdings for such purpose. I/We agree to indemnify you on demand for any damages, losses, costs, actions, demands or claims you may suffer or incur in connection with or arising from my giving any Instruction outside Hong Kong.

13.13. I/We confirm that I/we have read the English version of this Agreement which is the language of my/our choice and that I/we have been given sufficient opportunities to raise any questions that I/we have, and that I/we fully understand and accept this Agreement. In the event that there is inconsistency between the English version and the Chinese version of this Agreement, I/we agree that the English version shall prevail.

13.14. This Agreement and all rights, obligations and liabilities under this Agreement are governed by and may be enforced in accordance with the laws of Hong Kong.

13.15. The Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the laws of Hong Kong) shall not apply to this Agreement and unless specifically herein provided, no person other than the parties to this Agreement shall have any rights under it nor shall it be enforceable by any person other than the parties to it.

13.16. You shall not be required to give notifications of upcoming and effective corporate actions. In the event such notifications are given, such notifications are delivered as a courtesy in an effort to provide information which you believe may be of note to me/us. All information is supplied on a best-efforts basis and as such, you cannot guarantee the timeliness nor accuracy of the information. At times, terms of an offer may change without new information being provided to me/us. It is my/our responsibility to ensure that I/we have reviewed all corporate action terms with an external party, such as company websites or news releases, prior to making any trading decision.

This Agreement is made on the \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

SIGNED BY [name of client] \_\_\_\_\_ )

Witness name  
address and occupation

\_\_\_\_\_  
Authorized Signature / Business Chop

\_\_\_\_\_  
[Witness Signature]

ACKNOWLEDGED AND ACCEPTED BY \_\_\_\_\_ )  
KINGSWAY FINANCIAL SERVICES GROUP LIMITED \_\_\_\_\_ )

Witness name  
address and occupation

\_\_\_\_\_  
Authorized Signature / Business Chop

\_\_\_\_\_  
[Witness Signature]

**STANDING AUTHORITY (CLIENT MONEY)**  
**常設授權 (客戶資金)**

To: Kingsway Financial Services Group Limited  
(hereinafter referred to as “KFS”)  
7<sup>th</sup> Floor, Tower One, Lippo Centre, 89 Queensway, Hong Kong  
致: 滙富金融服務有限公司  
(下稱「滙富金融」)  
香港金鐘道 89 號力寶中心一座七樓

Dear Sirs,  
敬啟者

Standing Authority within the meaning of section 8(1) of the Securities and Futures (Client Money) Rules (Cap. 571I, Laws of Hong Kong) (the “Rules”)  
香港法例第 571I 章《證券及期貨(客戶款項)規則》第 8(1)條 (下稱「規則」) 所指的常設授權

In consideration of your agreement to provide or continue to provide to me/us services in respect of trading in securities and/or futures and/or options (including foreign securities and/or foreign futures and/or options) in accordance with the applicable terms and conditions, I/we, the undersigned Client, hereby agree to the following terms and conditions. If I/we maintain joint account, the liability(ies) of each of the beneficiary owners of the joint account shall be joint and several.

本人/吾等, 即下述簽署客戶, 僅此同意以下條款及條件, 作為 貴公司同意按適用的條款及條件向本人/吾等提供或繼續提供有關買賣證券及/或期貨及/或期權(包括外國證券及/或期貨及/或期權)服務之代價。如果本人/吾等擁有聯名帳戶, 每位聯名帳戶之實益擁有人之責任將為共同及各別的責任。

The authority (“Standing Authority”) granted by me/us in this letter of authority covers money, now or hereafter, held or received on my/our behalf in Hong Kong (including any interest derived from the holding of the money which does not belong to you) in one or more segregated account(s) (the “Monies”).

本人/吾等在本授權信發出之授權 (「常設授權」) 函蓋現在或以後 貴公司在香港代本人/吾等持有或收取存於一個或多個獨立帳戶中的款項(包括得自持有不屬於 貴公司的款項的任何利息)(下稱「款項」)。

Unless otherwise defined, all the terms used in this letter of authority shall have the same meanings as in the Securities and Futures Ordinance (Cap. 571 of the Laws of Hong Kong) and the Rules as amended from time to time. I/We acknowledge that my/our assets (including Monies) held or received by KFS outside Hong Kong are subject to the applicable laws and regulations of the relevant overseas jurisdiction which may be different from the Securities and Futures Ordinance and the Rules made thereunder. Consequently, my/our assets may not enjoy the same protection as that conferred on my/our assets held or received in Hong Kong.

除非另有定義, 本授權信中使用的所有詞語意義與不時修訂《證券及期貨條例》(香港法例第 571 章)及規則所有的意義相同。本人/吾等知悉滙富金融代本人/吾等於香港以外持有或收取之資產(包括款項)乃受海外相關的法例和規例所限, 該等法例和規例或有別於《證券及期貨條例》及其下之規則。因此, 本人/吾等的該等資產可能不享有本人/吾等在香港持有或收取之資產所獲的同等保障。

I/We hereby authorize KFS that it may:

本人/吾等僅此授權滙富金融以:

- Combine or consolidate the Monies in any or all accounts (including accounts outside Hong Kong) of any nature whatsoever and either individually or jointly with others, maintained by KFS and KFS may:  
合併或綜合存於由滙富金融維持的任何或所有屬任何性質、個人或聯名帳戶(包括香港以外的戶口)的款項並滙富金融可:
  - Transfer any sum of the Monies to and/or between such account(s) (including accounts outside Hong Kong) to satisfy; or  
向該等帳戶及/或在該等帳戶之間(包括香港以外的戶口)轉移任何數額的款項以清償; 或
  - set off or transfer any sum of Monies in or towards satisfaction of,  
抵銷或轉移任何數額的款項以清償,

my/our obligations or liabilities to KFS, whether such obligations and liabilities are actual or contingent, primary or collateral, secured or unsecured, or joint or several;

本人/吾等對滙富金融之任何責任或負債, 不論該等責任或負債乃實際或或有、主要或附屬、有擔保或無擔保、或聯合或各別的;

- to pay any sum of the Monies into, or transfer any sum of Monies interchangeably between, the account(s) (including accounts outside Hong Kong) maintained at any time by KFS for the purpose of trading or meeting the settlement or margin requirements (if any) of my/our securities and/or futures transactions;  
將任何數額的款項於任何時間存放於滙富金融所維持的一個或多個帳戶內(包括香港以外的戶口), 或於帳戶間互相轉移任何數額的款項以作買賣或符合交收或按金的要求(如適用)本人/吾等之證券及/或期貨有關買賣;
- to transfer Monies interchangeably between all segregated accounts (including accounts outside Hong Kong) maintained at any time by KFS with such amount(s) of Monies as may be required for settling my/our liability(ies) under or pursuant to any agreement(s) and/or document(s) between me/us on the one part and KFS on the other part.  
在任何或所有由滙富金融於任何時間所維持的獨立帳戶內之間來回調動(包括香港以外的戶口)扣除所須數額的款項以清償根據以本人/吾等為一方並滙富金融〔及/任何集團成員〕為另一方的任何協議及/或文件中本人/吾等之負債。

KFS may, at any time and from time to time, do any or more or all of the things set out above in KFS's sole discretion and without giving me/us further notice or obtaining my/our further confirmation and/or direction.

滙富金融可隨時及不時行使其獨有酌情權及不再通知本人/吾等或再取得本人/吾等之確認及/或指示的情況下作出上述任何或多項或所有事情。

This Standing Authority is given in addition to and without prejudice to any other authority or right which KFS may, now or hereafter, have in relation to the Monies in the segregated account(s) (or any amount thereof).

此常設授權是在滙富金融就一個或多個獨立帳戶內的款項(或其任何部份數額)而有的現行或其后的任何其它授權或權利以外並在不損害該等授權或權利的情况下發出。

I/We hereby agree to indemnify, and to keep indemnified, KFS from and against all and any losses, damages, interests, costs, expenses, actions, demands, claims and/or proceedings of whatsoever nature which KFS may incur, suffer and/or sustain as a consequence of any act, transfer and/or transaction done or undertaken pursuant to this Standing Authority.

本人/吾等僅此承諾彌償滙富金融因按此常設授權作出或承諾的任何行動、轉移及/或交易而導致滙富金融可能招致、承擔及/或面臨的一切及任何不論屬任何性質的損失、損害賠償、利息、費用、支出、訴訟、要求、索償及/或法律程序，並承諾確保滙富金融免受損害。

This Standing Authority is valid for a period of 12 months from the date of this letter (or such other period as specified by KFS at any time but in any case not more than 12 months from the date of this letter), subject to my/our revocation under the Rules as amended from time to time.

此常設授權由本授權信日期起計 12 個月內有效 (或滙富金融於任何時間所規定的其它限期但於任何情況下均不多於由本授權信日期起計之 12 個月)，並受本人/吾等據不時修訂之規則所提出之撤銷所限。

This Standing Authority may be revoked by giving KFS written notice addressed to KFS' Operations Department at the address specified above or such other address as may be subsequently notified to me/us by KFS. My/Our notice of revocation shall take effect upon the expiry of two weeks from the date of KFS's actual receipt of such notice and shall not affect any act, transfer or transaction done or undertaken by KFS pursuant to or by virtue of this Standing Authority prior to such revocation taking effect.

本人/吾等可透過註明由滙富金融營運部收件並送往上述地址或之後滙富金融通知本人/吾等的其它地址之書面通知，向滙富金融撤銷此常設授權。本人/吾等之撤銷通知於滙富金融實際收訖該通知當日起計屆滿兩星期方才生效並且不會影響滙富金融於該撤銷生效前根據或因本常設授權而作出或承諾的任何行動、轉移或交易。

I/We understand that this authority shall be deemed to be renewed upon the same terms and conditions contained herein and on a continuing basis without my/our written consent if KFS issues me/us a written reminder at least 14 days prior to the expiry date of this authority, and I/we do not object in writing to such deemed renewal before such expiry date.

本人/吾等明白如果滙富金融於此常設授權屆滿日期至少 14 日前向本人/吾等發出書面提示，並且本人/吾等於該屆滿日期前不以書面反對此常設授權之當作續期，即此常設授權將被當作以與本文載有的相同條款及條件並在持續有效之基礎上毋須獲本人/吾等之書面同意下續期。

Should there be any inconsistency or conflict between the English and Chinese versions of this letter of authority, the English version shall prevail.

若本授權信之英、中文本有任何不同或矛盾之處，當以英文本為準。

I/We have read, understood and accepted the contents of this letter.

本人/吾等經已閱讀、明白並接受本信之內容。

Dated this        day of                    20        .  
日期：20        年        月        日

For individuals    個人適用\*：

\_\_\_\_\_  
Client's signature(s) 客戶簽名  
Client's name(s) 客戶姓名：  
Account No. 帳戶號碼：\_\_\_\_\_

\_\_\_\_\_  
Client's signature(s) 客戶簽名  
Client's name(s) 客戶姓名：

\* For joint accounts, all account holders should sign.  
\* 聯名帳戶中所有帳戶持有人均須簽署。

For companies    公司適用\*\*：

\_\_\_\_\_  
Authorised signature(s) & company chop  
獲授權簽署人士簽名及公司印章

Client's name 客戶名稱    : \_\_\_\_\_  
Account No. 帳戶號碼：\_\_\_\_\_

**\*\*Please sign in accordance with the specimen signature(s) kept by KFS.**  
**\*\*請按照存於滙富金融之簽名式樣簽署。**

## **Risk Disclosure Statements**

These Risk Disclosure Statements do not disclose all of the risks and other significant aspects of trading in securities and derivative products. In light of the risks, you should undertake such transactions only if you understand the nature of the transactions into which you are entering and the extent of your exposure to risk. You should carefully consider whether trading is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances.

### **1. Risk of Securities Trading**

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

### **2. Risk of Trading Growth Enterprise Markets Stocks**

Growth Enterprise Market (GEM) stocks involve a high investment risk. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. GEM stocks may be very volatile and illiquid. You should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors. Current information on GEM stocks may only be found on the internet website operated by The Stock Exchange of Hong Kong Limited. GEM Companies are usually not required to issue paid announcements in gazetted newspapers. You should seek independent professional advice if you are uncertain of or have not understood any aspect of this risk disclosure statement or the nature and risks involved in trading of GEM stocks.

### **3. Risk of Trading Nasdaq-Amex Securities at the Stock Exchange of Hong Kong**

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

### **4. Risk of Providing an Authority to Lend or Deposit Your Securities with Third Parties**

There is risk if you provide your dealer or securities margin financier with an authority that allows it to lend your securities to or deposit them with certain third parties under the Securities and Futures Ordinance (Cap. 571) and related Rules. This is allowed only if you consent in writing. The consent must specify the period for which it is current, which cannot exceed 12 months. You are not required by any law to sign these authorities. But an authority may be required by dealers or securities margin financiers, for example, to facilitate margin lending to the client or to allow the client's securities to be loaned to or deposited as collateral with third parties. Your dealer or securities margin financier should explain to you the purposes for which one of these authorities is to be used. If you sign one of these authorities and your securities are lent to or deposited with third parties, those third parties will have a lien or charge on your securities. Although your dealer or securities margin financier is responsible to you for your securities lent or deposited under the authority, a default by it could result in the loss of your securities. A cash account not involving securities borrowing and lending is available from most dealers. If you do not require margin facilities or do not wish your securities to be lent or pledged, do not sign the above authorities and ask to open this type of cash account.

### **5. Risk of Margin Trading**

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

### **6. Risk of Providing an Authority to Repledge Your Securities Collateral etc.**

There is risk if you provide the licensed or registered person with an authority that allows it to apply your securities or securities collateral pursuant to a securities borrowing and lending agreement, repledge your securities collateral for financial accommodation or deposit your securities collateral as collateral for the discharge and satisfaction of its settlement obligations and liabilities. If your securities or securities collateral are received or held by the licensed or registered person in Hong Kong, the above arrangement is allowed only if you consent in writing. Moreover, unless you are a professional investor, your authority must specify the period for which it is current and be limited to not more than 12 months. If you are a professional investor, these restrictions do not apply. Additionally, your authority may be deemed to be renewed (i.e. without your written consent) if the licensed or registered person issues you a reminder at least 14 days prior to the expiry of the authority, and you do not object to such deemed renewal before the expiry date of your then existing authority. You are not required by any law to sign these authorities. But an authority may be required by licensed or registered persons, for example, to facilitate margin lending to you or to allow your securities or securities collateral to be lent to or deposited as collateral with third parties. The licensed or registered person should explain to you the purposes for which one of these authorities is to be used. If you sign one of these authorities and your securities or securities collateral are lent to or deposited with third parties, those third parties will have a lien or charge on your securities or securities collateral. Although the licensed or registered person is responsible to you for securities or securities collateral lent or deposited under your authority, a default by it could result in the loss of your securities or securities collateral. A cash account not involving securities borrowing and lending is available from most licensed or registered persons. If you do not require margin facilities or do not wish your securities or securities collateral to be lent or pledged, do not sign the above authorities and ask to open this type of cash account.

### **7. Risk of Holding Assets Outside Hong Kong**

Client assets received or held by the licensed or registered person outside Hong Kong are subject to the applicable laws and regulations of

the relevant overseas jurisdiction which may be different from the Securities and Futures Ordinance (Cap. 571 of The Laws of Hong Kong) and the rules made thereunder. Consequently, such client assets may not enjoy the same protection as that conferred on client assets received or held in Hong Kong.

#### 8. Risk of Providing An Authority To Hold Mail or To Direct Mail To Third Parties

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

#### 9. Risk of Trading Renminbi (RMB) Products

A RMB product may include a wide range of investment products denominated or settled in RMB or have exposure to RMB-linked assets or investments. In general, a non-Mainland (including Hong Kong) investor who holds a local currency other than RMB will be exposed to currency risk. The exchange rate of RMB may rise or fall. Further, RMB is subject to conversion restrictions and foreign exchange control mechanism. You should check with your investment adviser or seek professional advice to find out if there is any secondary market for the RMB product you plan to invest in and its liquidity. You should also find out whether the product is subject to any lock-up period or heavy penalty or charges for early surrender or termination of the product. The assets that the products invest in or referenced to may fall as well as rise, resulting in gains or losses to the product. You may not be able to sell your investment in the product on a timely basis, or you may have to sell the product at a deep discount to its value. You should consider carefully the creditworthiness of the issuers before investing. Counterparty risk may also arise as the default by the derivative issuers may adversely affect the performance of the RMB products and result in substantial losses. Depending on the nature of the product and its investment objective, there may be other risk factors specific to the product which you should consider. Before making an investment decision, investors should read the risk factors as set out in the offering documents and seek professional advice where necessary.

#### 10. DERIVATIVE PRODUCTS FEATURES & TRADING RISKS

Derivative Products, such as **Warrants** and **Callable Bull/Bear Contracts (CBBCs)**, are financial instruments which derive their value by reference to the price or value of an “Underlying Asset”. The Underlying Asset may be a security, stock indices, currency, commodity or other assets or combination of such assets. Derivative Products are usually issued by a third party, usually an investment bank, independent of the issuer of the Underlying Asset. Derivative Products are subject to both actual and perceived measures of the credit worthiness of their issuers. There is no assurance of protection against a default by their issuers in respect of their payment obligations. In case the issuers are insolvent, investors may get nothing back and the potential maximum loss could be 100% of the investment amount. Trading and investment in Derivative Products involves **HIGH RISKS**. Investors are strongly advised to have a thorough understanding of the terms and conditions of a Derivative Product(s) before trading in such product(s).

#### 11. Features & Trading Risk of Warrants

**a) Features:** Warrants are an instrument that gives an investor the right to “buy” or “sell” an underlying asset at a pre-set price prior to a specified expiry date. They may be bought and sold prior to their expiry in the market provided by Hong Kong Exchange. At expiry settlement is usually made in cash rather than a purchase or sale of the underlying asset. Derivative warrants can be issued over a range of assets, including stocks, stock indices, currencies, commodities, or a basket of securities. Warrants traded in Hong Kong normally have an initial life of 6 months to 2 years. Holders of call (or put) warrants have the right, but not obligation, to purchase from (or to sell to) the warrant issuer a given amount of the underlying asset at a pre-determined price within a certain time period.

**b) Trading Risk:** Warrant trading involves high risks and may not be suitable for every investor. Warrant holders are unsecured creditors of an issuer and they have no preferential claim to any assets an issuer may hold. Therefore, investors are exposed to the credit risk of the issuer. Although Warrants may cost a fraction of the price of the underlying assets, a Warrant may change in value more or less rapidly than the underlying asset. In the worst case the value of the Warrants falls to zero and holders lose their entire investment amount. Unlike stocks, Warrants have expiry date and unless they are in-the-money, they become worthless at expiration. Investors should be aware that other factors being equal, the value of Warrants will decrease over time. Therefore, Warrants should never be viewed as products that are bought and held as long term investments.

#### 12. Features and Trading Risk of CBBCs

**a) Features:** CBBC are a type of derivative product that tracks the performance of an underlying asset without requiring investors to pay the full price required to own the actual asset. They are issued either as Bull or Bear contracts with a fixed expiry date, allowing investors to take bullish or bearish positions on the underlying asset. CBBCs are issued with the condition that during their lifespan (normally 3 months to 5 years) they will be called by the issuers when the price of the underlying asset reaches a level (known as the “Call Price”) specified in the listing document. If the Call Price is reached before expiry date, the CBBC will expire early and the trading of that CBBC will be terminated immediately.

**b) Trading Risk:** CBBC have a Mandatory Call feature (also referred to as a Knock-out feature). A CBBC may be called by the issuer when the price of the Underlying Asset hits the Call Price and the CBBC will then expire early. Payoff for certain types of CBBC will be zero when there is a Mandatory Call. When other types of CBBC expires early the holder may receive a small amount of residual value payment in accordance with the CBBC listing document, but there may be no residual value payment in adverse situations and the investor may suffer a total loss. You should therefore read the listing document and relevant supplemental document carefully to ensure that you understand the nature of and risks associated with your investment. Once the CBBC is called, even though the Underlying Asset may bounce back in the right direction, the CBBC which has been called will not be revived and investors will not be able to profit from the bounce-back. Trades inputted by the investor may still be executed and confirmed even after a Mandatory Call since there may be some time lapse between the event triggering a Mandatory Call and the suspension of the CBBC trading. Any trades executed after the Mandatory Call event will not be recognized and will be cancelled. The issue price of a CBBC includes funding costs. Funding costs are gradually reduced over time as the CBBC moves towards expiry. The longer the duration of the CBBC, the higher the total funding costs. In the event that a CBBC is called, investors will lose the funding costs for the entire lifespan of the CBBC. The formula for calculating the funding costs are stated in the listing documents.

#### 13. Features & Trading Risk of Exchange Traded Funds (ETFs)

**a) Features:** ETFs are passively-managed and open-ended funds traded on the securities market of HKEx and authorized by the SFC as



collective investment schemes. ETFs are designed to track the performance of their underlying benchmarks (eg an index, a commodity such as gold, etc). The transaction costs for trading ETFs at HKEx are the same as those for trading other securities. ETFs can be traded any time during the trading hours of the securities market. Most ETFs track a portfolio of assets to provide diversified exposure to selected market themes but it may also track a single underlying asset such as gold. While some ETFs provide Hong Kong investors access to a basket of Hong Kong securities, others provide the investors access to overseas markets or other asset classes. ETFs can be broadly grouped into two types: 1) **Physical ETFs** (ie traditional or in-specie ETFs): Many of these ETFs directly buy all the assets needed to replicate the composition and weighting of their benchmark (eg constituents of a stock index). However, some only buy a portion of the assets needed to replicate the benchmark or assets which have a high degree of correlation with the underlying benchmark but are not part of it. Some physical ETFs with underlying equity-based indices may also invest partially in futures and options contracts. Lending the shares they own is another strategy used by some physical ETFs; and 2) **Synthetic ETFs**: These ETFs do not buy the assets in their benchmark. Instead, they typically invest in financial derivative instruments to replicate the benchmark's performance. ETFs are required to have collateral when investing in derivatives (details of the net and gross counterparty exposure and types and composition of the collateral are published on the ETF's website). An ETF's net risk exposure to any single counterparty (ie net of the value of any collateral provided) cannot be more than pre-determined percentage of its NAV (currently 10%). Investors should read the ETF prospectus carefully to ensure they understand how the fund operates.

#### **b) Trading Risks:**

**Market risks:** ETFs are exposed to the economic, political, currency, legal and other risks of a specific sector or market related to the index that it is tracking. ETF managers do not have the discretion to take defensive positions in declining markets. Investors must be prepared to bear the risk of loss and volatility associated with the underlying benchmarks.

**Counterparty risk:** Synthetic ETFs are subject to counterparty risk associated with the derivatives issuers and may suffer losses if the derivatives issuers default or fail to honour their contractual commitments. Further, potential contagion and concentration risks of the derivative issuers should be taken into account (eg since derivative issuers are predominantly international financial institutions, the failure of one derivative counterparty of a synthetic ETF may have a "knock-on" effect on the other derivative counterparties of the synthetic ETF). Although synthetic ETFs have collateral from their counterparties, it may not completely remove the counterparty risk so they are still subject to the collateral providers fulfilling their obligations. There is a further risk when the right against the collateral is exercised because the market value of the collateral could be substantially less than the amount secured, resulting in significant losses to the ETF.

**Tracking error risk:** Tracking error is the difference between the performance of an ETF and its underlying benchmark. Tracking error can arise due to factors such as the impact of the Total Expense Ratio (TER), changes in the composition of the underlying benchmark and type of ETF (e physical vs synthetic). The TER of an ETF may include management fee and other fees and costs (eg transaction costs, stamp duties, costs for preparing financial reports and other prescribed documentation, legal and auditing fees, insurance costs, fees for custody services, etc) – there is no universal definition. An ETF's estimated TER is stated in the prospectus. The estimated TER of an ETF does not necessarily represent the fund's tracking error because the fund's NAV may be affected by other factors, eg dividends and other income from the portfolio, and in the case of a synthetic ETF, the indirect costs borne by the fund may only be reflected in the market value of the derivatives it holds.

**Risk in trading at discount or premium to NAV:** The market price of an ETF may be at a discount or premium to its NAV. This price discrepancy is caused by supply and demand factors and may be more likely to emerge during periods of high market volatility and uncertainty. This phenomenon may also be observed in ETFs tracking specific markets or sectors that are subject to direct investment restrictions. As a result, investors who buy at a premium may suffer losses even if the NAV is higher when they sell and they may not fully recover their investment in the event of termination of the ETF.

**Liquidity risk:** Although ETFs usually have market makers (known as Securities Market Makers, or SMMs) to help provide liquidity, there is no assurance that active trading will be maintained at all times. In the event that the SMMs are unable to fulfil their obligations, investors may not be able to buy or sell the ETF or may find the market price of the ETF is at a discount or premium to its NAV.

**Stock lending risk:** Physical ETFs which engage in stock lending face the risk of the borrower not returning the ETF's securities as agreed and thus may experience some losses due to their stock lending.

#### **14. Risks of Trading Equity Linked Instruments (ELIs)**

ELIs are hybrids of deposits/notes and options that may allow a bull, bear or strangle (trading range) bet. The return of ELIs is usually determined by the value of a single stock, a basket of stocks or an index at a future valuation date. In deciding whether to trade, you should be aware of the inherent risks: a) You may suffer capital loss should the price of the underlying shares go against your bet. In extreme cases, you may lose your ENTIRE Capital. b) The return on investment is predetermined by the terms specified in the ELI. So even if your view of the direction of the underlying stock price is correct, you will not gain more than the specified amount. c) The return payable for the ELI is determined at a specified time on the valuation date, irrespective of the fluctuations in the underlying stock price before or after that specific time. d) Unlike traditional time deposits, there is NO guarantee that you will get a return on your investment or any yield. e) You should be aware of potential default risk of the ELI issuers.

This statement does not disclose all of the risks and other significant aspects of trading in ELI In light of the risks, you should undertake such transactions only if you understand the nature of ELI and the extent of your exposure to risk. Trading in ELI is not suitable for many members of the public. You should carefully consider whether trading is appropriate for you in light of your experience, objective, financial resources and other relevant circumstances.

#### **15. Risk of Trading Bonds**

Investors should give careful considerations to the risk factors: default/ credit, interest rate, exchange rate, liquidity, reinvestment/ call risk, equity, inflation and event risk.

There is a risk that the issuer may fail to pay you the interest or principal as scheduled. When the interest rate rises, the price of a fixed rate bond will normally drop, and vice versa. Moreover, longer-term bonds are more sensitive to interest rate changes than shorter-term bonds. It follows that the shorter a bond's term, the lesser the impact of such a discount on its value, and the lesser the impact that interest rate changes will have on its value. If your bond is denominated in a foreign currency, you face an exchange rate risk. You may not be able to sell your bond if the liquidity of the secondary bond market is low. Issuer may redeem the bond before maturity. If this happens and you have to re-invest the proceeds, the yields on other bonds in the market will generally be less favourable. If your bond is "convertible" or "exchangeable", you also face equity risk associated with a fall in stock price. It will usually cause the bond price fall. Inflation is therefore a serious concern for those who need to rely on the regular income from bonds. A corporate event such as a merger or takeover may lower the credit rating of the bond issuer. In case the corporate restructurings are financed by the issuance of a

large amount of new debt-burden, the issuer's ability to pay off existing bonds will be weakened.

**16. Risks of Trading Stock Options**

A stock option is a financial contract based on single underlying stock which is traded on the Stock Exchange of Hong Kong. Two major types of options are CALL options and PUT options. A call option buyer has the right to buy the underlying stock at the strike price (i.e. pre-determined price) on or before the expiry day, while a call option seller has the obligation to sell the underlying stock at the strike price upon exercise on or before the expiry day. A put option buyer has the right to sell the underlying stock at the strike price on or before the expiry day, while a put option seller has the obligation to buy the underlying stock at the strike price upon exercise on or before the expiry day.

a) Variable degree of risk

You should calculate the extent to which the value of the options must increase for your position to become profitable, taking into account the premium and all transaction costs. The purchaser of options may offset or exercise the options or allow the options to expire. The exercise of an option results either in a cash settlement or in the purchaser acquiring or delivering the underlying interest. If the purchased options expire worthless, you will suffer a total loss of your investment which will consist of the option premium plus transaction costs. If you are contemplating purchasing deep-out-of-the-money options, you should be aware that the chance of such options becoming profitable ordinarily is remote. 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. 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 "covered" by the seller holding a corresponding position in the underlying interest or another option, the risk may be reduced. If the option is not "covered", (known as "naked"), the risk of loss can be unlimited. Certain exchanges in some jurisdictions permit deferred payment of the option premium, exposing the purchaser to liability for margin payments not exceeding the amount of the premium. The purchase 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.

b) Terms and conditions of contracts

You should ask the firm with which you deal about the terms and conditions of the specific options which you are trading and associated obligations (e.g. the 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.

c) Suspension or restriction of trading and pricing relationships

Market conditions (e.g. illiquidity) and/or the operation of the rules of certain markets (e.g. suspension of trading in any contract or contract month because of price limits or "circuit breakers") may increase the risk of loss by making it difficult or impossible to effect transactions or liquidate/offset positions. If you have sold options, this may increase the risk of loss. Further, normal pricing relationships between the underlying interest and the future, and the underlying interest and the option may not exist. This can occur when, for example, the interest 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".

Stock options involve a high degree of risk. Losses from options trading can exceed your initial margin funds and you may be required to pay additional margin funds on short notice. Failure to do so may result in your position being liquidated and you being liable for any resulting deficit. You must therefore understand the risks of trading in options and should assess whether they are right for you. You are encouraged to consult a broker or financial adviser on your suitability for options trading in light of your financial position and investment objectives before trading.

The above Risk Disclosure Statements are intended as a general guide to highlight the nature and features, and trading risks of certain types of securities and derivative products. We have endeavored to ensure the accuracy and reliability of the information provided but do not guarantee its accuracy and reliability and accept no liability for any loss or damage arising from any inaccuracies or omissions. For more relevant information, investors may visit the websites of HKEx at <http://www.hkex.com.hk> and the SFC at <http://www.sfc.hk>.

Trading in derivative products involve high risks. Investors should carefully consider whether trading in derivative products are appropriate in light of their investment experience, objective, risk appetite, financial resources and other relevant circumstances. Investors should have a thorough understanding of the products and the terms and conditions of the products being offered. If in doubt, investors should consult their brokers or other professional advisors before making any investment decision.

**ACKNOWLEDGEMENT BY CLIENT**

I/We, the undersigned Client, acknowledge and confirm that I/We have been provided with the above **Risk Disclosure Statements** in a language of my/our choice and that I/We am/are invited to read the Risk Disclosure Statements, ask questions and take independent advice if I/We wish.

\_\_\_\_\_  
Client Name

\_\_\_\_\_  
Client Signature

\_\_\_\_\_  
Date

**STAFF DECLARATION**

I hereby declare that I have provided the Risk Disclosure Statements in a language of the Client's choice and that the Client is invited to read the Risk Disclosure Statements, ask questions and take independent advice if the Client wishes.

\_\_\_\_\_  
Name of Kingsway Staff / Agent  
SFC CE Number:

\_\_\_\_\_  
Staff / Agent Signature

\_\_\_\_\_  
Date

**Personal Information Collection Statement under the Hong Kong Investor Identification Regime (HKIDR), Over-the-counter Securities Transactions Reporting (OTCR) and Fast Interface for New Issuance (FINI)**

I/we acknowledge and agree that Kingsway Financial Services Group Limited (“KFSGL”) may collect, store, process, use, disclose and transfer personal data relating to me/us (including my CID and BCAN(s)) as required for KFSGL to provide services to me/us in relation to securities listed or traded on the Stock Exchange of Hong Kong (“SEHK”) and for complying with the rules and requirements of SEHK and the Securities and Futures Commission (“SFC”) in effect from time to time. Without limiting the foregoing, this includes

- a) disclosing and transferring my/our personal data (including CID and BCAN(s)) to SEHK and/or the SFC in accordance with the rules and requirements of SEHK and the SFC in effect from time to time;
- b) allowing SEHK to: (i) collect, store, process and use my/our personal data (including CID and BCAN(s)) for market surveillance and monitoring purposes and enforcement of the Rules of the Exchange of SEHK; and (ii) disclose and transfer such information to the relevant regulators and law enforcement agencies in Hong Kong (including, but not limited to, the SFC) so as to facilitate the performance of their statutory functions with respect to the Hong Kong financial markets; and (iii) use such information for conducting analysis for the purposes of market oversight;
- c) allowing the SFC to: (i) collect, store, process and use my/our personal data (including CID and BCAN(s)) for the performance of its statutory functions including monitoring, surveillance and enforcement functions with respect to the Hong Kong financial markets; and (ii) disclose and transfer such information to relevant regulators and law enforcement agencies in Hong Kong in accordance with applicable laws or regulatory requirements; and
- d) providing BCAN to Hong Kong Securities Clearing Company Limited (“HKSCC”) allowing HKSCC to: (i) retrieve from SEHK (which is allowed to disclose and transfer to HKSCC), process and store my/our CID and transfer my/our CID to the issuer’s share registrar to enable HKSCC and/ or the issuer’s share registrar to verify that I/we have not made any duplicate applications for the relevant share subscription and to facilitate IPO balloting and IPO settlement; and (ii) process and store my/our CID and transfer my/our CID to the issuer, the issuer’s share registrar, the SFC, SEHK and any other party involved in the IPO for the purposes of processing my/our application for the relevant share subscription or any other purpose set out in the IPO issuer’s prospectus.

I/we also agree that despite any subsequent purported withdrawal of consent by me/us, my/our personal data may continue to be stored, processed, used, disclosed or transferred for the above purposes after such purported withdrawal of consent.

**Consequences of failure to provide personal data or consent**

Failure to provide KFSGL with my/our personal data or consent as described above may mean that I/we will not, or will no longer be able to, as the case may be, carry out my/our trading instructions or provide me/us with securities related services (other than to sell, transfer out or withdraw my/our existing holdings of securities, if any).

**Confirmation and agreement**

I/we acknowledge that I/we have read and understand the above content. By signing on this consent, I/we agree and confirm Kingsway Financial Services Group Limited may collect, disclose, transfer, use and/or store any of my/our personal and trading information (including those relating to other individuals provided to Kingsway Financial Services Group Limited by me/us) in accordance with this consent, and agree to accept the terms of this consent.

*Note:* The terms “BCAN” and “CID” used in this clause shall bear the meanings as defined in paragraph 5.6 of the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission.”

Authorized Signature

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Client Name:  
Account Number:  
Date:



**Copy of Documents provided to Client**

1. Notice on Personal Data (Privacy) Ordinance
2. Notice on Prevention of Money Laundering and Terrorist Financing Guidance Note
3. Fees Schedule
4. Bank Account Details for clients' fund deposits
5. Notice on HKEx's services for opening "Investor Participant Account" or "Stock Segregated Account with Statement Services" (*for Securities Account only*)
6. Large Open Position Reporting (*for Futures and Stock Options Accounts only*)
7. "Best Execution Policy" in our Company website, [www.k88.com.hk](http://www.k88.com.hk)

Explained by Kingsway Staff

Acknowledged receipt by Client

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Staff Signature

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Client Signature

Name:

Name:

Date:

Date:



Dear Client,

We refer to the Personal data (Privacy) Ordinance (the “Ordinance”) which came into force in Hong Kong in 1997. This legislation is concerned with the collection, use and storage of data relating to individuals.

You have provided us with certain personal information which has enabled us or will enable us to provide you with investment financial services. Such information includes your name, contact details, and certain other details such as bank account information. The Ordinance applies to this information and we are writing to you as part of our ongoing efforts to ensure compliance with the Ordinance.

The personal information that you have provided to us may be used for the following purposes: (a) conducting credit enquiries or check on you through credit report agencies or any other person, both in Hong Kong Special Administrative Region and overseas; (b) carrying out your instructions; (c) providing you with investment management and dealing and related services; (d) providing you with information concerning our business or the businesses of other members of the Kingsway Group; (e) observing any legal, governmental or regulatory requirements; and (f) any further purposes related to the above.

In connection with the above purposes, we may provide personal data to (a) any agent or third party service provider which provides financial, administrative, telecommunication, computer, payment or securities clearing or other services to us in connection with the operation of our business; (b) statutory, governmental or regulatory bodies or institutions as required by applicable law or regulations; (c) any other persons, including the other members of the Kingsway Group who have undertaken to keep such data confidential.

Under the legislation, you (a) may ask us whether we hold any data relating to you; (b) may request access to that data; and (c) may request that any inaccuracies in that data be corrected. We may charge you a reasonable fee for processing any data access request.

If you require access to data held by us in relation to you or would like information regarding our policies in relation to the collection, use and storage of personal data you should contact our Compliance Department, Kingsway Financial Services Group Limited, 7/F, Tower One, Lippo Centre, 89 Queensway, Hong Kong.

Yours faithfully,

Kingsway Financial Services Group Limited

Dear Valued Customer,

**Re: Prevention of Money Laundering & Terrorist Financing Guidance Note (“AMLGN”)  
Issued by the Securities & Futures Commission (“SFC”)**

We thank you for your support in our dealing services. As you may be aware, the SFC has reminded all licensed corporations of the importance of prevention of money laundering in the financial industry and have established certain codes and guidelines (“Guidelines”) which we, as a licensed corporation in the financial industry, must comply with. Pursuant to paragraph 9.5 of the AMLGN, the licensed corporations are reminded to take into account, among other things, frequent third party deposits or payments, along with other relevant information, to assess whether there are any suspicious transactions to be reported to the Joint Financial Intelligence Unit (“JFIU”) or other appropriate authorities.

**Please kindly note that third party deposits and/or payments are discouraged.** However, pursuant to SFC guidelines, should you request a third party payment or should you deposit third party funds into your account, you must provide the identity of the third party, their relationship with you and the specific reason for the third party deposit or payment, as the case may be. Please be advised that pursuant to the Guidelines, we are required to report, without prior notification to you, all suspicious transactions, which include but are not limited to suspicious third party deposits or payments, to the JFIU or other appropriate authorities.

Accordingly, once you have deposited funds or cheque(s) into our designated bank account and if the source of funds comes from a third party acting on your behalf, **please state your relationship with the third party and the reason for such deposit on your bank-in slip** before you fax it to Kingsway. Similarly, if you request a payment to a third party, **please state in the withdrawal form your relationship with the third party and the reason for such payment.**

We would very much appreciate for your co-operation on the above arrangement and should you have any queries, please feel free to contact your Account Executive or our Customer Service Hotline at (852) 2283-7373.

Kingsway Financial Services Group Limited



**FEES AND CHARGES – HONG KONG SECURITIES MARKET**

	<b>CHARGES FOR</b> <sup>Note 1</sup>	<b>FEE SCHEDULE</b>
<b>(A) TRADE-RELATED SERVICES</b>		
◆ Transaction levy	SFC	0.0027% on transaction amount
◆ Trading fee	HKEX	0.00565% on transaction amount
◆ Stamp duty	HKSAR	0.1% on transaction amount
◆ AFRC Transaction levy	AFRC	0.00015% on transaction amount
◆ Brokerage commission - Per contract note	KSL	0.25% on transaction amount. (Subject to a minimum HK\$50.00 to HK\$100.00)
<b>(B) SCRIP HANDLING AND SETTLEMENT-RELATED SERVICES</b>		
◆ Transfer deed fee (T/D fee)	HKSCC	HK\$5.00 / form
◆ Express registration fee for physical share certificate #		HK\$100.00 handling charge + HK\$20.00 / share certificate
◆ Stock withdrawal fee		HK\$3.50 / board lot
◆ Stock withdrawal fee (Handling Fee)	KSL	HK\$50.00 / Stock
◆ Outgoing SI / ISI fee (including the fee charged by CCASS)		HK\$100.00 per transaction / HK\$50.00 per transaction
◆ Multi-counter transfer fee		HK\$5.00 per transaction
<b>(C) INFORMATION SERVICES</b>		
◆ Real-time price quote fee	KSL	HK\$380 (for worldwide) / HK\$258 (for Mainland China)
<b>(D) ACCOUNT MAINTENANCE</b>		
◆ CCASS stock custody fee (fee calculated on month-end stock quantity balances in the account)	HKSCC	HK\$0.012 / board lot
◆ Stock Segregated Account with Statement Services (if any)		HK\$10.00 / month
◆ Dormant account charge (account inactive for more than two years)	KSL	HK\$50.00 / month
<b>(E) NOMINEE SERVICES AND CORPORATE ACTIONS</b>		
◆ CCASS charge of dividend	HKSCC	0.12% on dividend amount
◆ CCASS scrip fee (for registration & transfer fee)		HK\$1.50 / board lot
◆ Dividend claim fee + handling fee		0.12% + HK\$200.00 / claim
◆ Corporate actions fee (for rights issue only)		HK\$0.80 / board lot
◆ Handling fee for dividend claim from CCASS	KSL	HK\$5.00 / board lot. (Subject to a minimum HK\$200.00)
◆ Handling fee for dividend received		0.50% on dividend amount. (Subject to a minimum HK\$20.00 and maximum HK\$2,500.00)
◆ Handling fee for collection of bonus shares, rights issue or warrants		HK\$30.00 per stock
◆ Handling fee for Cash / Open Offer		0.25% on gross offer amount. (Subject to a minimum HK\$20.00 and maximum HK\$5,000.00)
<b>(F) FINANCING AND OTHER SERVICES</b>		
◆ Administration Fee of CIES	KSL	HK\$10,000.00 / year
◆ Interest rate for Margin clients - Debit balances in respect of outstanding margin call amount - Debit balances other than described above		- 8% p.a. + (higher of Prime or HIBOR)** - 2% p.a. + (higher of Prime or HIBOR)**
◆ Interest rate for Cash clients - Overdue debit balances in the account		- 8% p.a. + (higher of Prime or HIBOR)**
◆ Interest bearing for free credit balance in the account		NIL for amount below HK\$1000 HK\$ savings rate p.a.* for amount of HK\$1000 and above
◆ Payment to third party		HK\$100.00 / transaction
◆ CHATs payment		HK\$150.00 / transaction (HK\$500.00 if translation required)
◆ TT payment (Overseas)		HK\$550.00 / transaction
◆ TT payment (Mainland China)		HK\$700.00 / transaction
◆ Change of information in standing instruction		HK\$70.00 / request
◆ Returned cheque fee		HK\$100.00 / transaction
◆ Cheque mark good		HK\$300.00 / transaction
◆ Stop payment fee (including bank charges)		HK\$150.00 / transaction
◆ Handling fee for unidentified deposit		HK\$50.00 / deposit
◆ Application fee for IPO – Financing / Non Financing		HK\$100.00 / HK\$50.00
◆ Receiving statements by mail		HK\$100 / month
◆ Charges for past monthly statement		HK\$100 / month

\* HK\$ savings rate shall be the HK\$ savings rate from time to time quoted by Standard Chartered Bank.

\*\* The prime rate shall be the best lending rate from time to time quoted by Standard Chartered Bank. "HIBOR" stands for the Hong Kong Inter-Bank Offered Rate.

# Subject to the validity of the service rendered by HKSCC.

Note 1:

HKSCC: Hong Kong Securities Clearing Company Limited

SFC: Securities and Futures Commission

HKEX: Stock Exchange of Hong Kong Limited

HKSAR: The Government of the Hong Kong SAR

KSL: Kingsway Financial Services Group Limited

FR: Financial Reporting Council

Above information may be changed from time to time according to applicable rules and regulations or changes in internal requirements on notice to you. You may request for a latest copy of this Fees and Charges schedule any time from your Account Executive.

(Effective from 17 November 2023)

### Bank Account Details

Banker's Name : Hong Kong and Shanghai Banking Corporation Limited  
Banker's Address : No. 1, Queen's Road, Hong Kong  
SWIFT Code : HSBCHKHHHKH  
Bank Account Number : (HKD) 502-406929-292  
: (CNY) 511-554719-209  
: (USD) 511-554719-201  
Bank Account Name : **Kingsway Financial Services Group Limited**

**OR**

Banker's Name : Bank of China (Hong Kong) Limited  
Banker's Address : No. 1, Garden Road, Hong Kong  
SWIFT Code : BKCHHKHHXXX  
Bank Account Number : (HKD) 012-875-1-115300-7  
: (CNY) 012-875-0-601185-7  
Bank Account Name : **Kingsway Financial Services Group Limited**

Please send the bank deposit advice to us, either by delivery, by fax or WhatsApp / WeChat, no later than 4:00 p.m. on the day of deposit for our recording on the same day. All deposit advices received after 4:00 p.m. will be recorded on the next Trading Day.

WhatsApp / WeChat no.: (852) 9878 0424

Email address: od@sunwahkingsway.com

Fax no.: (852) 2877 1026

### 本公司之銀行帳戶資料

收款人銀行 : 香港上海滙豐銀行有限公司  
收款人銀行地址 : 香港皇后大道中 1 號  
SWIFT 碼 : HSBCHKHHHKH  
銀行帳戶編號 : (港元) 502-406929-292  
: (人民幣) 511-554719-209  
: (美元) 511-554719-201  
收款人 : **滙富金融服務有限公司**

**或**

收款人銀行 : 中國銀行(香港)有限公司  
收款人銀行地址 : 香港花園道 1 號  
SWIFT 碼 : BKCHHKHHXXX  
銀行帳戶編號 : (港元) 012-875-1-115300-7  
: (人民幣) 012-875-0-601185-7  
收款人 : **滙富金融服務有限公司**

客戶在存款於本公司銀行帳戶後，客戶並須於即日午四時，把銀行的存款單據傳遞、傳真或 WhatsApp / 微信至本公司，以便本公司跟進，即日記帳。所有於下午四時後收到的存款單據，則會於下一個交易日才記帳。

WhatsApp / 微訊號碼: (852) 9878 0424

電郵地址: od@sunwahkingsway.com

傳真號碼: (852) 2877 1026

Dear Valued Customers,

We thank you for your continuous support in Kingsway Financial Services Group Limited. From time to time, we endeavor to extend valuable services to our customers.

We would like to take this opportunity to remind you that the Hong Kong Exchanges and Clearing Company Limited (HKEx) has been providing the following services in respect of the securities dealing for the investors:

- (a) Investor Participant Account (IP)
- (b) Stock Segregated Account with Statement Services (SSA)

Please kindly note that the HKEx will charge you with relevant fees for obtaining the above services.

Should you require further information on the above services or would like to obtain the application forms, please contact your designated Account Executive or our Customer Services at (852) 2283-7719. **With regard to the Investor Participant Account services, you may alternatively contact the HKEx directly at (852) 2979-7000 or visit its website at [www.hkex.com.hk](http://www.hkex.com.hk)**

We thank you for your attention and look forward to serving you again.

Yours faithfully,

Kingsway Financial Services Group Limited



**Specimen Signature Card 印鑑咭**

Name 姓名	HKID/Passport No. 香港身份證 / 護照號碼	Signature(s) 簽名式樣
1.		
2.		
3.		

<b>Company Chop</b> 公司蓋章式樣 (For Corporate Account) (只限公司帳戶)	<b>No. of Signature(s) Required</b> 指示運作所需的簽名式樣數量 (for Joint & Corporate Account) (只限聯名及公司帳戶)
	<b>Contact Person 聯絡人</b> (for Joint & Corporate Account) (只限聯名及公司帳戶)
	<b>Date 日期:</b>

**Specimen Signature Card 印鑑咭**

Name 姓名	HKID/Passport No. 香港身份證 / 護照號碼	Signature(s) 簽名式樣
1.		
2.		
3.		

<b>Company Chop</b> 公司蓋章式樣 (For Corporate Account) (只限公司帳戶)	<b>No. of Signature(s) Required</b> 指示運作所需的簽名式樣數量 (for Joint & Corporate Account) (只限聯名及公司帳戶)
	<b>Contact Person 聯絡人</b> (for Joint & Corporate Account) (只限聯名及公司帳戶)
	<b>Date 日期:</b>



## **KINGSWAY ELECTRONIC TRADING SERVICE AGREEMENT**

### **Parties**

This Agreement is made between:

- (1) Kingsway Financial Services Group Limited (“KFSGL”); and
- (2) the Subscriber.

This Agreement sets out the terms and conditions governing the use and access to the Service. All persons wishing to use or access the Service should read these terms and conditions carefully.

#### **1. Definitions**

1.1 In this Agreement, unless the context otherwise requires, the following terms shall have the following meanings:

“**Content**” includes without limitation any content, software, data, information, chart, message, concept, idea, formula, process, material and all textual, audio, video, still image, graphical and other content or material that can be accessed by or through the Service;

“**Fees**” means any subscription fee which is payable by the Subscriber associated with the Subscriber’s use and/or access to the Service together with such other third party charges, access fees, royalties and other fees and charges as may be charged by KFSGL from time to time, and whether or not as agent, for the Subscriber’s use and/or access to the Service and/or the on-line delivery of Content;

“**Hong Kong**” means Hong Kong Special Administrative Region of the People’s Republic of China;

“**Kingsway Website**” means the Internet website operated by KFSGL or any of its related companies, including any information, services and facilities contained in the website and the software comprised in them;

“**Service**” means the real-time stock quotation, on-line services and electronic services provided by KFSGL or the Sources through Kingsway Website which the Subscriber wishes to access electronically via the Internet or otherwise;

“**Sources**” means all Content suppliers including but not limited to KFSGL, The Stock Exchange of Hong Kong Limited and other exchanges and third party information / data providers; and

“**Subscriber**” means any company, firm, partnership or individual who wishes to use the Service and has accepted the terms and conditions contained hereof in this Agreement and as named on the subscription form as the recipient of Service.

#### **2. Terms and Conditions**

2.1 In consideration of the Subscriber paying Fees to KFSGL, KFSGL shall grant to the Subscriber a personal, non-exclusive, non-transferable and limited right and license to access the Service subject to any and all copyright notices or restrictions applicable to the Service and its Content. All Fees chargeable for the Service are payable in advance, on a monthly basis and are non-refundable either in whole or in part in any event whatsoever.

2.2 KFSGL may, at its sole and absolute discretion and at any time, add, amend, remove or alter, with or without prior notice to the Subscriber, the presentation, manner, form, substance, functionality of any Content.

2.3 KFSGL reserves the right at any time to (i) immediately terminate, suspend, revoke, limit, refuse or restrict the Subscriber’s access to the Service in any manner with or without notice, where KFSGL is of the opinion that the Subscriber has failed to pay any Fees or breached any of the terms contained in this Agreement or that such action is appropriate, desirable or necessary in the opinion of KFSGL without being liable for any losses, damages, suits, claims, liabilities, costs or expenses suffered or incurred by the Subscriber, and any Fees paid by the Subscriber shall not be refunded; and (ii) amend the Fees or introduce new fees or amend any of the terms and conditions of this Agreement which amendments shall be notified to the Subscriber by posting them on-line or otherwise of which shall take effect 7 days after any such posting is made.

2.4 The Subscriber acknowledges that some Sources may provide additional contents (“**Additional Content**”) which they may impose fees and/or royalties in addition to the Fees, for using or accessing such Additional Content. Should the Subscriber chooses to use or access such Additional Content, the Subscriber agrees and undertakes to pay such fees and/or royalties immediately upon demand by KFSGL. The Subscriber understands and acknowledges that the fees charged by such Sources may change from time to time and agrees to pay the effective amount incurred during the subscription period.

2.5 The Subscriber warrants that the information provided in the subscription form is true, accurate, current and complete and agrees to inform KFSGL promptly of any changes and furnish any additional documents or requested by KFSGL.

2.6 The Subscriber acknowledges and agrees that the Content are provided to the Subscriber for his/her personal use only. The Subscriber shall not adapt, reproduce, redirect, transmit, provide, supply, disseminate, alter, modify, sell, distribute, publish, broadcast, circulate or commercially exploit the Content or any part thereof in any manner without KFSGL’s and/or the Source’s express written consent or to use such Content or any part thereof for any unlawful purpose.

2.7 The Subscriber shall use and access the Service only in the manner as intended or specified in the Service. The Subscriber will not trespass, break into, access, use or attempt to trespass, break into, access or use any other parts of KFSGL’s servers, its Content and/or any data areas for which the Subscriber has not been authorized by KFSGL.

2.8 The Subscriber shall not assign, transfer or sub-license all or any part of his/her rights or obligations under this Agreement.

#### **3. Disclaimer of Warranty and Limitations of Liability**

3.1 The Subscriber expressly acknowledges that the Service is provided on an “**AS IS**” and “**AS AVAILABLE**” basis. The Subscriber also acknowledges and agrees that the Service and all Content therein are provided to the Subscriber for general reference and shall be used for that purpose only. Neither the Service nor Content shall constitute any form of investment or professional advice and intend to be relied upon by users in making or refraining from making any specific investment or other decisions. Independent professional advice should be obtained before making any such decision. None of KFSGL, its subsidiaries, affiliates, servants, officers, agents, employees or the Sources gives any warranty or representation (save for those expressly stated in this Agreement), express or implied, of any kind whatsoever relating to the Service including any Content furnished through the Service, including without limitation, non-infringement of third party rights, merchantability or fitness for any particular purpose of use.

3.2 **KFSGL and the Sources endeavor to ensure the accuracy and reliability of the Service and Content provided but do not guarantee its accuracy or reliability and accept no liability (whether in tort or contract or otherwise) for any loss or damage arising from any inaccuracies, errors or omissions.**

3.3 Any tools and/or utilities make available in Kingsway Website is for the convenience of the Subscriber and KFSGL does not make any assurances with regard to the accuracy of the result or output that derives from the use of any such tools and utilities.

3.4 KFSGL may provide links to other World Wide Web Sites (“**Third Party Sites**”). Use of such Third Party Sites is at the Subscriber’s own risk. KFSGL is not responsible for damages or losses caused by any delays, defects, errors or omissions that may exist in the

services, information or other content provided in such site, whether actual, alleged, consequential or punitive. KFSGL makes no guarantees or representations as to and shall have no liability for any electronic content delivered by any third party or have any responsibility including without limitation, the accuracy, subject matter, quality or timeliness of any electronic content.

- 3.5 Neither KFSGL nor the Sources shall be liable to the Subscriber or anyone else for any direct, indirect, natural, consequential or incidental loss, costs or damages, or any special or punitive damages, or any injury caused in whole or in part by KFSGL's or the Sources' negligence, tortious act, default, breach, delay or omission in procuring, compiling, interpreting, editing, reporting or delivering any Content. In no event shall KFSGL, its subsidiaries, affiliates, servants, officers, agents, employees or the Sources be liable to the Subscriber or anyone else for any direct, indirect, natural, consequential, incidental, special, exemplary or punitive damages, including any loss of profits or savings, or for any third party claim of any nature whatsoever related to the Service or its use.
- 3.6 The Subscriber will indemnify and hold KFSGL and the Sources, their subsidiaries, affiliates, servants, officers, employees and agents, harmless against all claims, liabilities, losses, damages and expenses, including, without limitation, legal fees and costs arising out of or incurred as the result of any claims made, or litigation brought, against KFSGL and the Sources, their subsidiaries, affiliates, officers, agents, employees, servants and agents, as a result of the use by the Subscriber of the Content or the Service or part thereof.
- 3.7 The Subscriber understands and acknowledges that the Internet is, due to hackers, unpredictable traffic loads, hardware or system failure, computer virus and other reasons, an inherently unreliable medium of communication and that such unreliability is beyond KFSGL's control. The Subscriber understands and acknowledges that, as a result of such unreliability, there may be failures, interruption, interventions, delays or errors in the transmission and receipt of the Service, the Content and any email messages sent as between KFSGL and the Subscriber. The Subscriber acknowledges and agrees to bear all such and related risks.

**4. Personal Information Collection and Privacy Policy Statements**

- 4.1. KFSGL shall keep confidential all Subscriber's information derived from the registration for or use of the Services ("Personal Data") but in submitting the Personal Data, the Subscriber agrees that any such information may be used for the following purposes:
- a) sharing, cross-checking and transferring that information with any associated and/or affiliated companies;
  - b) any purpose relating to or in connection with compliance with any law, regulation, court order of a regulatory authority including the provision of any such data to any such regulating authority which shall request the same;
  - c) any other purposes relating to or in connection with KFSGL's business or dealings or the business or dealings of any associated and/or affiliated companies.

**5. Termination**

- 5.1 The Subscriber may terminate this Agreement at any time on the giving of one month's prior notice to KFSGL.
- 5.2 Except as provided in clause 2.3 above, KFSGL may terminate this Agreement forthwith at any time by notice to the Subscriber without giving any reason therefor.
- 5.3 Upon the effective date of termination of this Agreement (i) all rights, licenses and other privileges granted to the Subscriber under the terms of this Agreement shall forthwith cease; and (ii) the Subscriber will not be entitled to a refund of any Fees which have been paid in advance on the termination of this Agreement.
- 5.4 The Subscriber acknowledges and agrees that KFSGL's rights and remedies against the Subscriber shall survive the termination of this Agreement.

**6. General**

- 6.1 If any term or provision in this Agreement shall in whole or in part be held to any extent to be invalid, illegal or unenforceable under any enactment or rule of law, that term or provision or part shall to that extent be deemed not to form part of this Agreement and the enforceability of the remainder of this Agreement shall not be affected.
- 6.2 The Subscriber acknowledges and agrees to the Personal Data Protection Statement as shown, and amended from time to time, in Kingsway Website.
- 6.3 The Subscriber acknowledges and agrees that any failure or delay on the part of KFSGL in exercising any right, power or privilege under this Agreement shall not operate as a waiver thereof, nor shall any single or partial exercise by KFSGL of its right shall preclude further exercise.
- 6.4 This Agreement shall be governed and interpreted in accordance with the laws of the Hong Kong and both parties hereby submit to the non-exclusive jurisdiction of the courts of the Hong Kong.
- 6.5 All notices and communications to the Subscriber may be effectively given by sending them by e-mail or facsimile transmission to the Subscriber's e-mail address or facsimile number as given in the subscription form or by delivering or mailing them by post addressed to the Subscriber at the address given in the subscription form.
- 6.6 The Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the laws of Hong Kong) shall not apply to this Agreement and unless specifically herein provided, no person other than the parties to this Agreement shall have any rights under it nor shall it be enforceable by any person other than the parties to it.

Dated this \_\_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_\_ .

Email Address: \_\_\_\_\_

In the presence of:

In the presence of:

SIGNED by  
Name of or for and on its behalf of Subscriber

SIGNED by  
For and on behalf of  
Kingsway Financial Services Group Limited



**Subscription Form for K88 Information Service**  
**K88 報價服務申請表格**

Name (Mr./Ms./Co.): 姓名 (先生/小姐/公司):
Address: 地址:
HKID / Passport No. : 香港身份證或護照號碼:
Telephone & Fax : 電話及傳真:
E-mail Address : 電郵地址:

- The Information Service provides in-depth coverage of real-time stock quotes, technical analysis tools and real-time news for only HK\$ 358 per month.\*

我們的報價服務包括全面深入的即時股票報價，技術分析和即時新聞，月費僅為港元 358 \*。

**Please Choose Payment Method 請選擇付款方式：**

1. Cheque on or before 25th in payable to Kingsway Financial Services Group Limited for the month(s) of \_\_\_ to \_\_\_, 20\_\_

在 25 號或之前以支票付款予滙富金融服務有限公司以支付 20\_\_年  
\_\_\_\_月份至\_\_\_\_月份之月費。

2. Direct debit from Kingsway Financial Services Group Limited for the month(s) of \_\_\_ to \_\_\_, 20\_\_

由滙富金融服務有限公司戶口自動轉賬付款以支付 20\_\_年\_\_\_\_月  
份至\_\_\_\_月份之月費。

Account Name 戶口名稱: \_\_\_\_\_

Account No. 戶口號碼: \_\_\_\_\_

\_\_\_\_\_  
Signature 簽署

Date 日期:

\* The above charge is subject to change from time to time. 以上收費可被更改。

\* The charges for China user is \$258, and the service is available in Mainland only. 國內用戶只收\$258，但服務只供國內使用。

We shall take all steps to ensure that your personal data is recorded accurately and kept in a secure and confidential format. Such data will only be used within the Kingsway Group for the purpose relating to the provision of related services or products. If you do not wish to receive information other than the above, please write to our Personal Data Officer at 7/F., Tower One, Lippo Centre, 89 Queensway, H.K.



Account name: \_\_\_\_\_

Account no.: \_\_\_\_\_ (“my/our Account”)

Date:

To : Kingsway Financial Services Group Limited  
7/F., Tower One,  
Lippo Centre,  
89 Queensway, H.K

Dear Sirs,

### **Initial Public Offering (“IPO”)**

I/We, the undersigned client, wish to apply for your services for subscribing for shares in companies conducting public offerings of their shares (the “**Public Offer**”) and, if applicable, margin loan facility (the “**Loan**”). I/We agree that my/our instructions to you subscribing for shares in any Public Offer may be made to you by any means, including, but not limited to telephone or fax, and subject to the following terms and conditions:

#### **Part A: Application for Shares under the Public Offer**

1. I/We hereby irrevocably and unconditionally request and authorize you at my/our expenses and risks to make or procure your nominee to make an application (the “**Application**”) on my/our behalf for all those shares in the specified quantity (the “**Application Shares**”) in the share capital of the relevant company (the “**Company**”) in the Public Offer at the offer price on the terms and conditions set out in the prospectus of the Company (the “**Prospectus**”) and the application forms (the “**Application Form**”) in such manner as you may in your absolute discretion deem fit. The Application shall be effected on my/our behalf by paying the subscription money in the specified amount being the entire subscription money or where applicable being the money in my/our account towards part of the subscription money together with the amount of the Loan to be applied for (collectively, the “**Subscription Money**”) and delivering the duly completed yellow application form or any alternate means to the receiving bank as set out in the Prospectus and Application Form.

For this purpose I/we hereby irrevocably and unconditionally request and authorize you as follows:

- (a) arrange, sign and execute such Application Form, instruments and/or documents in your name or any of your nominees as may be necessary in connection with my/our Application for the Application Shares.
- (b) submit the Application Form in your name or any of your nominees for my/our Application for the Application Shares together with such cheques, banker’s cashier orders or any other payment instruments as prescribed in the Prospectus and Application Form and to do all other acts and/or things as may be necessary in connection therewith.

- (c) register and hold in your name or any of your nominees such shares allotted or issued under any successful Application as aforesaid as nominees for and on my/our behalf.
- (d) accept my/our application to you by any means, including, but not limited to, telephone or fax, as valid and sufficient instructions for you to act on my/our behalf. You shall not be under any duty to verify the identity of the person or persons giving telephone or fax instructions purportedly made by me/us.

2. I/We hereby further undertake, acknowledge and agree:

- (a) to indemnify you against all losses, damages, claims, actions, demands, proceedings whatsoever and howsoever arising or suffered by you in or about or consequent upon the exercise of your power and duties in connection with the Application and this facility (where applicable).
- (b) to debit my/our Account with you or pay you upon demand such money as will be required to meet the payment for my/our Application for the Application Shares including but not limited to the purchase price, brokerage, stamp duty, exchange levy, financing charges, custodian charges, application fees and such other charges or payment and you are authorized to settle such payment by debiting my/our Account with you.
- (c) that the Application for the Application Shares will be made for my/our account and risk and you will not be liable for any act, omission, negligence or default whatsoever including but not limited to those of the issuing houses, underwriters, receiving banks, share registrar and respectively their officers, employees and agents.
- (d) that I/we have not relied on any information, representation, warranty or whatsoever supplied or made by you or any of your affiliates, associates, officers or employees and, in particular, you are not acting as my/our investment adviser in my/our Application for the Application Shares.
- (e) that I/We agree and undertake to apply for the Application Shares and to accept and take up the Application Shares or any lesser number of shares allocated to me/us (the “**Allotted Shares**”) on the terms and conditions set out in the Prospectus and the Application Form and subject to the memorandum and articles of association or bye-laws of the Company.
- (f) that my/our Application will be the only one made or intended to be made to benefit me/us or the person for whose benefit I am/we are applying and I/we have not made any application under a placing tranche (if applicable). I/We understand that this declaration/representation will be relied upon by the Company in deciding whether or not to make any allotment of shares in response to the Application.
- (g) that information and personal data provided by me/us am/are required by you and any of your agents to perform services relating to my/our Application for the Application Shares and to observe any rules, legal or regulatory

requirements including the disclosures of such data to certain regulatory bodies. Also, you may provide such information or data to any agent, representative or associate that provides services in connection with my/our Application for the Application Shares.

- (h) that I/we apply for the Application Shares solely and entirely for my/our own benefit or the person for whose benefit I am/we are applying. I/We hereby undertake not to apply for the Application Shares if I am/we are connected or acting in concert with any of the directors of the Company, the chief executives, and/or substantial shareholders of the Company or any of its subsidiaries or their respective associates (as defined in the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited).
- (i) that I/we have carefully read the Prospectus and the Application Form. My/Our Application for the Application Shares complies with, and does not breach any of the laws, regulations and restrictions in all applicable jurisdictions and conditions of the Public Offer.

#### **Part B: Application for the Loan**

1. I/We understand that you reserve all rights to approve any margin application that I/we apply. I/We agree to pay you interest which will accrue from day to day on the Loan or any outstanding amount from time to time at a rate fixed by you on the basis of a 365-day year and that you also reserve all rights to adjust the interest rates, financing percentages and margin limits at any time without prior notice.
2. I/We understand that you will confirm the final interest rate for the Loan at the cut-off date of the Public Offer application.
3. Subject to clauses 4 and 5 below, the whole amount of the Loan together with all accrued interest thereon and other charges and costs in respect of my Application including but not limited to application fee, financing charges, brokerage, transaction levy and stock custodian charges (together the “**Indebtedness**”) shall be repayable by me/us to you on demand or on the maturity date to be agreed between you and me/us (the “**Maturity Date**”).
4. In the event of: (a) any moneys paid in connection with the Application being refunded by or on behalf of the Company; and/or (b) the sale of all or any of the Allotted Shares in the Company issued pursuant to the Application, there shall immediately be payable by me/us to you (to the extent that any of the Indebtedness remains outstanding) the amount refunded by or on behalf of the Company or the net proceeds of sale of such Allotted Shares, as the case may be.
5. Until such time as the Indebtedness is fully repaid by me/us, any Allotted Shares and any Subscription Money refunded by or on behalf of the Company shall be held on trust in your favour and you shall be free to dispose of and to apply the proceeds thereof (including the Subscription Money refunded) in or towards reducing or discharging the Indebtedness.
6. In the event that any Indebtedness remains outstanding after the Maturity Date or if the Subscription Money refunded and/or the net proceeds after the sale of the

Allotted Shares is insufficient to repay the Indebtedness, you shall have the right to debit my/our Account with you or sell any of my/our shares in my/our Account for payment of the Indebtedness.

7. To the intent that the security hereby constituted shall constitute a continuing security for the repayment of the Indebtedness, by accepting the terms of this letter, I/we will be treated as having charged to you by way of first legal charge: (a) the Allotted Shares; and (b) all sums from time to time held by you for my/our Account, including but not necessarily limited to all Subscription Money refunded by or on behalf of the Company and the net proceeds of sale of all or any of the Allotted Shares.

I/We understand that the information contained in this letter should not be construed as an offer, invitation, inducement or representation of any kind or form whatsoever.

I/We have the right to withdraw my instruction under this letter by giving you five (5) business days' written notice provided that I/we do not have any outstanding debts owed to you at that time.

This letter has been fully explained to me/us, and I/We fully and completely understand the contents of this letter. I/We shall sign and return this letter to you to confirm my/our agreement to this letter and my/our instructions.

This letter shall be governed by and construed in accordance with the laws of Hong Kong Special Administrative Region of the People's Republic of China ("**Hong Kong**") and I/we irrevocably submit to the exclusive jurisdiction of the Hong Kong Courts.

Yours faithfully

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Client Signature (with company chop, if applicable)  
Client Name:

**Individual / Joint Account Opening Documentation Checklist :**

1. **Client Information Statement**
2. **Client's Account Agreement**
3. **Risk Disclosure Statement**
4. **Checklist for A/C Documents Received**
5. **Specimen Signature Cards**
6. **Standing Authority**
7. **CRS & HKIDR Form**
8. **K88 Information Service Agreement**
9. **Subscription Form for K88 Information Service** (for clients who subscribe real-time stock quotes only)
10. **Certified True Copy of H.K. I/D or Passport**
11. **Clients' Name Card(s) and Latest Proof of Address Copy**

**NOTES TO CLIENT:**

1. Witness\* has to sign on Cash Client Agreement and all relevant documents.
2. Please complete, sign and return all necessary agreements provided together with certified true copies of the supporting documents\* required.
3. All cheques should be crossed, non-bearer and made out to **KINGSWAY FINANCIAL SERVICES GROUP LIMITED**. The account name and number should be written below the cheque issuer name.
4. Combined Statement of Account & contract notes, monthly statement and other often occurring mail will be sent to the corresponding address written on the Client Information Statement directly.

\*Witness of client's signature and certified true copies shall be Kingsway's staff member, a Justice of the Peace or a professional person such as a branch manager of a bank, certified public accountant, lawyer or notary public.