

**Securities and Futures Margin Trading  
Client Agreement**

**證券及期貨保證金交易客戶協議書**

**(For TRES Platform only)**

**僅供 TRES 平台)**

## ADS Securities Hong Kong Limited Securities and Futures Margin Trading Client Agreement 阿布扎比證券香港有限公司證券及期貨保證金交易客戶協議書

### 1. Client Agreement: 客戶協議:

- a. This Agreement governs the relationship between the Client, whose name, address and details are set out in the account application ("Client") and ADS Securities Hong Kong Limited ("ADS HK") in relation to the opening, maintenance and operation of the account(s) maintained by the Client from time to time for the purchase and sale, or the financing thereof, of financial products ("Accounts"). If this Agreement varies from the ADS HK website, this Agreement controls. This Agreement cannot be amended or waived. Client acknowledges that ADS HK may revise this Agreement by sending notice of the revised Agreement by e-mail or upon Client log-in to ADS HK's platform. Client's use of ADS HK after such notice constitutes acceptance of the revised Agreement.

本協議管轄客戶，其名稱、地址及詳情列於賬戶申請書中（「客戶」）與阿布扎比證券香港有限公司（「ADS 香港」）之間的關係，為不時購買和出售金融產品或進行有關融資而由客戶開立、維護及管理的維持的賬戶（「賬戶」）。倘本協議內容與 ADS 香港網站不盡相同，以本協議為準。除非 ADS 香港職員採用書面形式，否則本協議不得被修正或廢除。客戶服務人員不得修正或廢除本協議的任何部分。客戶承認，ADS 香港可透過電郵或客戶登陸 ADS 香港平台的形式發送協議已修訂的通知來修訂本協議。倘客戶在該通知已發出後使用 ADS 香港的服務即表示接受已修訂協議。

Each Time Client places an order with ADS HK to purchase or sell financial products or utilizes any ADS HK system, software or technologies, Client affirms its acceptance of, and agreement to, the terms outlined in this Agreement.

每當客戶向 ADS HK 發出交易指令，以購買或出售金融產品或利用任何 ADS HK 系統，軟件或技術，客戶確認其接受及同意本協議中概述的條款。

- b. **Definitions:** The following definitions are applicable to this Agreement unless otherwise specified.

**定義：**除非另有說明，下述定義適用於本協議。

- "ADS HK" means ADS Securities Hong Kong Limited, a Hong Kong Securities and Futures Commission(the "SFC") licensed corporation with CE Number AXC847 carrying on Type 1, 2 and 3 regulated activities under the Ordinance;  
「ADS 香港」指阿布扎比證券香港有限公司，一間在香港證券及期貨事務監察委員會（「證監會」）領有牌照，中央編號為 AXC847，並根據香港證券及期貨條例發牌進行第一、第二及第三類受規管活動的公司。
- "ADS HK website" includes [www.ads-securities.com.hk](http://www.ads-securities.com.hk), ADS TREX and notification between ADS HK and Client by [cs@ads-securities.com.hk](mailto:cs@ads-securities.com.hk);  
「ADS 香港網站」包括 [www.ads-securities.com.hk](http://www.ads-securities.com.hk)、ADS TREX 及 ADS 香港與客戶之間透過 [cs@ads-securities.com.hk](mailto:cs@ads-securities.com.hk) 作出的通知；
- "Approved Custodian" has the same meaning as the term is defined in the Client Securities Rules;  
「核準保管人」與《客戶證券規則》中的相應術語具有相同意義；
- "CCASS" means the Central Clearing and Settlement System operated by Hong Kong Securities Clearing Company Limited;  
「中央結算系統」指由相關中央結算有限公司經營的中央結算及交收系統；
- "Client Securities Rules" means the Securities and Futures (Client Securities) Rules, Chapter 571H of the Laws of Hong Kong as amended from time to time;  
「《客戶證券規則》」指不時修訂的香港法例 571H 章《證券及期貨（客戶證券）規則》；
- "Client Securities Standing Authority" has the same meaning as the term "Standing Authority" as defined in the Client Securities Rules;  
「常設授權書 - 客戶證券及證券抵押品」與《客戶證券規則》所界定的「常設授權」一詞具有相同涵義；
- "HKEx" means Hong Kong Exchanges and Clearing Limited;  
「香港交易所」指香港交易及結算所有限公司；
- "HKFE" means Hong Kong Futures Exchange Limited;  
「期交所」指香港期貨交易所有限公司；
- "HKFE Clearing House" means HKFE Clearing Corporation Limited;  
「期貨結算公司」指香港期貨結算有限公司；
- "HKSCC" means Hong Kong Securities Clearing Company Limited;

「香港結算」指香港中央結算有限公司；

- "Procedures" means the practices, procedures and administrative requirements prescribed from time to time by the SFC, HKEx, HKFE, SEHK, HKFE Clearing House, CCASS/HKSCC or SEOCH, as applicable;  
「程序」指由香港證監會、香港交易所、期交所、聯交所、期貨結算公司、中央結算系統/香港結算或聯交所期權結算所不時訂明的適用的慣例、程序及行政要求；
- "Rules" means the Rules and Regulations of the relevant exchange, regulator or clearing house where the Client's orders are being placed (e.g., HKEx, HKFE, SEHK, HKFE Clearing House, CCASS/HKSCC, SEOCH, SFC, New York Stock Exchange, etc.), including any amendments, supplements, variations or modifications thereto;  
「規則」指接收客戶所下達交易指令的有關交易所、監管機構或結算所（如香港交易所、期交所、聯交所、期貨結算公司、中央結算系統/香港結算、聯交所期權結算所、香港證監會、紐約證券交易所等）的規則及規例，包括任何有關修正、補充、變更或修改；
- "SFC" means the Hong Kong Securities and Futures Commission;  
「證監會」指香港證券及期貨事務監察委員會；
- "SEHK" means The Stock Exchange of Hong Kong Limited;  
「聯交所」指香港聯合交易所有限公司；
- "SEOCH" means The SEHK Options Clearing House Limited;  
「聯交所期權結算所」指香港聯合交易所期權結算所有限公司；
- "the Ordinance" means the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong as amended from time to time.  
「條例」指不時修訂的香港法律第 571 章《證券及期貨條例》。

## 2. Account Information:

### 賬戶信息:

- a. ADS HK generally will endeavor to keep information relating to Client's Account confidential, but ADS HK may be required under the applicable Rules, laws or regulations to disclose the name and beneficial identity or such other information concerning the Client as necessary. Client agrees to provide such information to ADS HK, and consents for ADS HK to provide such information to the relevant exchange, clearing house or regulator. The Client irrevocably authorizes ADS HK to make any such disclosure.  
ADS 香港通常會盡力對客戶賬戶相關信息進行保密，但 ADS 香港可根據適用規則、法律或規例的規定在必要時披露客戶名稱、受益人身份或其他關於客戶的該等資料。客戶同意向 ADS 香港提供該等資料，並同意 ADS 香港將該等資料提供給有關交易所、結算所或監管機構。客戶不可撤銷地授權 ADS 香港作出任何該等披露。
- b. Where ADS HK utilizes another broker or entity to facilitate execution of Client's instructions or provision of services to Client under this Agreement, Client authorizes ADS HK to provide information relating to the Client's Account to the relevant broker or entity as necessary, including but not limited to the purpose of satisfying the broker or entity's obligations under any applicable Rules, laws or regulations relating to anti-money laundering, "Know Your Customer", trade and position reporting, etc.  
倘 ADS 香港使用其它經紀商或實體按照本協議來執行客戶指示或向客戶提供服務，則客戶授權 ADS 香港在必要時向有關經紀商或實體提供客戶賬戶的有關資料，包括但不限於經紀商和實體為滿足與反洗錢、"認識你的客戶"、交易與持倉報告等任何相關適用規則、法律或規例所規定之義務而提供的資料。

## 3. Services:

### 服務:

- a. Client hereby requests ADS HK to open and maintain on its books one or more Account(s) in the name of the Client for the purpose of purchasing, investing in, selling, exchanging or otherwise disposing of and generally dealing in and with all kinds of securities, futures, foreign exchange and other financial products in accordance with this agreement from time to time. Unless indicated by ADS HK or specified in this Agreement (in the contract note for the relevant transaction or otherwise), ADS HK shall act as agent for the Client in effecting transactions pursuant to this Agreement.  
客戶謹此要求 ADS 香港於其自身賬目下以客戶名義開立並維持一個或多個賬戶，以便不時按照本協議購入、投資、出售、轉換或以其他方式處置及以一般形式買賣各類證券、期貨、外匯及其他金融產品。除非 ADS 香港（於有關交易之成交單據或以其他方式）表明或本協議指明，否則 ADS 香港將以客戶代理人身份按照本協議完成交易。
- b. **No Investment, Tax or Trading Advice:** ADS HK representatives are not authorized to provide investment, tax or trading advice or to solicit orders. Nothing on ADS HK website is a recommendation or solicitation to buy or sell securities, futures or other investments.

不提供投資、稅務或交易意見：ADS 香港代表無權提供投資、稅務或交易意見或邀約交易指令。ADS 香港網站上的所有內容均不構成購入或出售證券、期貨或其他投資的建議或邀約。

- c. If ADS HK Solicits the sale of or recommends any financial product to you, the financial product must be reasonable suitable for you having regard to your financial situation, investment experience and investment objectives. No other provision of this agreement or any other document ADS HK may ask you to sign and no statement ADS HK may ask you to make derogates from this clause.

假如 ADS 香港向閣下招攬銷售或建議任何金融產品，該金融產品必須是我們經考慮閣下的財政狀況、投資經驗及投資目標後而認為合理地適合閣下的。本條款的其他條文或任何其他我們可能要求閣下簽署的文件及我們可能要求閣下作出的聲明概不會減損本條款的效力。

**4. Responsibility for Client Orders/Trades:  
客戶對指令/交易負責:**

Client acknowledges that ADS HK does not know whether someone entering orders with Client's user name and password is the Client. Unless ADS HK is notified and agrees, Client acknowledges and confirms that Client will be the only person who can and will access the Client's Account and Client will not allow anyone to access Client's Account. Client is responsible for the confidentiality and use of Client's user name and password and agrees to report any theft/loss of such user name and/or password, or any unauthorized access to Client's Account, immediately by telephone or electronically through the ADS HK website. Client remains responsible for all transactions entered using Client's user name and password.

客戶確認，ADS 香港並不知道以客戶的用戶名及密碼輸入交易指令的人是否為客戶本人。除非 ADS 香港得到通知並同意，否則客戶承認並確認客戶將是唯一能夠且將會登入客戶賬戶的人，並且客戶將不允許任何人登入客戶的賬戶。客戶負責保密和使用客戶的用戶名及密碼，並同意當該用戶名及/或密碼失竊/遺失時或出現任何未經授權登入客戶賬戶的情形時，立即以電話形式或透過 ADS 香港網站以電子形式報告。客戶仍需對所有以客戶的用戶名及密碼輸入完成的交易負責。

ADS HK is entitled to rely on all instructions given, or apparently given and all actions taken by Client or on its behalf entered using the Client's user name and password, and Client is bound by any Transaction or any dealing or other action or omission in connection with its Account or any financial products held for Client in reliance on such instructions. ADS HK will not be liable for any Loss caused by us acting on instructions, actions or omissions or other communications using the Client's user name and password.

ADS 香港有權依賴客戶或使用客戶的用戶名稱和密碼輸入的所有或明確給出的所有指示或所有操作，並且客戶受任何交易或任何買賣或其他聯繫的操作或遺漏的約束，或根據此類指示為客戶持有的任何金融產品。ADS 香港不會對因使用客戶的用戶名稱和密碼而作出的指示，操作或遺漏或其他通信所造成的任何損失負責。

**5. Order Routing:  
交易指令的傳送:**

Unless otherwise directed, ADS HK will select the market/dealer to which to route Client's orders. For products traded at multiple markets, ADS HK may provide "Smart Routing", which seeks the best market for each order through a computerized algorithm. If Client directs orders to a particular market, Client assumes responsibility for knowing and trading in accordance with the rules and policies of that market (e.g. trading hours, order types, etc.). ADS HK cannot guarantee execution of every order at the best posted price: ADS HK may not have access to every market/dealer; other orders may trade ahead; market centers may not honor posted prices or may re-route orders for manual handling; or market rules, decisions or system failures may prevent/delay execution of Client's orders or cause orders not to receive the best price.

除非另行指示，否則將由 ADS 香港選取市場/交易所來傳送客戶的交易指令。對於在多個市場進行交易的產品，ADS 香港可提供"智能傳送"，即通過計算機算法為每項交易指令尋找最佳市場。倘客戶為交易指令指定了某一市場，客戶有責任知道該市場的規則和政策（例如，交易時間、交易指令類別等）並據此進行交易。ADS 香港不能保證以最佳通告價格執行每項交易指令：ADS 香港可能無法接觸每個市場/交易商；可能先行交易其他指令；市場中心可能無法執行通告價格或需要重新轉向人工方式進行操作；或市場規則、決策或系統故障可能導致客戶指令的執行受阻/延遲，或導致指令無法取得最佳價格。

**6. Order Cancellation/Modification:  
交易指令的取消/修改:**

Client acknowledges that it may not be possible to cancel/modify an order and that Client is responsible for executions notwithstanding a cancel/modify request.

客戶確認，可能無法取消/修改交易指令，而且儘管提出取消/修改的請求，客戶仍然對交易指令的執行負責。

**7. Order Execution:  
交易指令的執行:**

ADS HK shall execute Client orders as agent, unless otherwise confirmed. ADS HK can execute Client orders as principal. ADS HK may use another broker, or an affiliate, to execute orders, and they have benefit of all ADS HK's rights hereunder. ADS HK may decline any Client

order, or terminate Client's use of ADS HK's services at any time in ADS HK's discretion. All transactions are subject to rules and policies of relevant markets and clearing houses, and applicable laws and regulations. ADS HK IS NOT LIABLE FOR ANY ACTION OR DECISION OF ANY EXCHANGE, MARKET, DEALER, CLEARING HOUSE OR REGULATOR.

除非另行確認，否則 ADS 香港應以代理人身份執行客戶的交易指令。ADS 香港能夠以主事人身份執行交易指令。ADS 香港可以使用其他經紀商或聯營公司來執行交易指令，且他們享有本協議下 ADS 香港的所有權利。ADS 香港可以拒絕任何客戶的交易指令或於任何時間酌情終止客戶使用 ADS 香港的服務。所有交易須受到相關市場及結算所的規則和政策以及適用法律和規例的約束。ADS 香港並不對任何交易所、市場、交易商、結算所或監管機構的任何行動或決策負責。

**8. Confirmations:**

**確認書:**

- a. Client agrees to monitor each order until ADS HK confirms execution or cancellation. Client acknowledges that confirmations of executions or cancellations may be delayed or may be erroneous (e.g., due to computer system issues) or may be cancelled/adjusted by an exchange. Client is bound by the actual order execution, if consistent with Client's order. If ADS HK confirms execution or cancellation in error and Client delays reporting such error, ADS HK reserves the right to remove the trade from the Account or require Client to accept the trade, in ADS HK's discretion.

客戶同意監控每項交易指令直至 ADS 香港確認該指令已執行或取消。客戶確認，執行或取消指令的確認書可能會受到阻延或可能有誤（例如，由電腦系統問題導致）或被交易所取消/調整。倘實際交易指令的執行與客戶發出的交易指令一致，則客戶受實際交易指令執行的約束。倘 ADS 香港確認指令的執行或取消有誤且客戶推遲報告該錯誤，則 ADS 香港保留酌情從該客戶的賬戶中移除該交易或要求客戶接受該交易的權利。

- b. Client agrees to notify ADS HK immediately by telephone or electronically through the ADS HK website if:

倘出現下述情況，客戶同意立即以電話形式或透過 ADS 香港網站以電子形式通知 ADS 香港：

- i. Client fails to receive an accurate confirmation of an execution or cancellation;  
客戶未能收到準確的執行或取消確認書；
- ii. Client receives a confirmation that is different than Client's order;  
客戶收到的確認書與客戶的交易指令不符；
- iii. Client receives a confirmation for an order that Client did not place; OR  
客戶收到的確認書是關於客戶未曾發出的交易指令；或
- iv. Client receives an Account statement, confirmation, or other information reflecting inaccurate orders, trades, balances, positions, margin status, or transaction history.  
客戶收到賬戶結單、確認書或其他反映錯誤的交易指令、交易、結餘、持倉、保證金狀態或交易歷史的資料。

- c. Client acknowledges that ADS HK may adjust Client's Account to correct any error. Client agrees to promptly return to ADS HK any assets erroneously distributed to Client.

客戶確認，ADS 香港可對客戶的賬戶作出調整以更正任何錯誤。客戶同意立即將錯誤派給客戶的任何資產歸還予 ADS 香港。

- d. Client acknowledges that Interactive Brokers LLC (SFC CE# AEX264) and Interactive Brokers Hong Kong Limited (SFC CE# ADI249) provide execution, clearing and carrying services for Client's Securities and Futures Margin Trading (TREX) account pursuant to an agreement with ADS Securities Hong Kong Limited.

客戶確認，盈透有限公司(SFC CE# AEX264)和盈透證券香港有限公司(SFC CE# ADI249)根據與阿布扎比證券香港有限公司的協議，向客戶之證券及期貨保證金交易(TREX)賬戶提供執行，結算和調期的服務。

**9. Proprietary Trading:**

**自營交易:**

- a. Subject to all relevant Rules, laws and regulations, Client authorizes ADS HK to execute proprietary trades of itself and its affiliates, though ADS HK may simultaneously hold unexecuted Client orders for the same products at the same price.

受到所有有關規則、法律和規例的約束，客戶授權 ADS 香港為其自身及其聯營公司執行自營交易，儘管 ADS 香港可能同時持有價格相同且針對同款產品的尚未執行的客戶交易指令。

- b. ADS HK, its affiliates, and their respective directors and/or employees may trade on their own Account and, subject to the provisions of the Ordinance and all other relevant Rules, laws and regulations, ADS HK and its affiliates may take the opposite position to the Client's order in relation to any securities, futures and options positions, whether on ADS HK's or its affiliate's own account or for the account of another client of ADS HK, provided that such trade is executed competitively on or through the facilities of SEHK and HKFE or in accordance with the Rules or the facilities of any other securities, commodity, futures or options exchange, market or regulator. In addition, ADS HK or its affiliates, or other clients, may take the opposite position to Client's order for foreign exchange and other over-the-counter products.



ADS 香港、其聯營公司以及它們的有關董事及/或僱員可使用他們的自有賬戶進行交易，而且 ADS 香港及其聯營公司在受到條例的條文及所有其他有關規則、法律和規例的約束下可為 ADS 香港自身的賬戶、或其聯營公司的賬戶、或 ADS 香港的其他客戶的賬戶就任何證券、期貨和期權的持倉採取與客戶交易指令相反的倉位，但該交易必須是以公平競爭形式依照規則在聯交所和期交所執行，或通過任何其他證券、商品、期貨或期權的交易所、市場或監管機構的設施執行。另外，ADS 香港或其聯營公司或其他客戶可針對外匯及其他場外產品採取與客戶交易指令相反的倉位。

10. **Client Qualification:**

**客戶資格:**

- a. Client warrants that the information provided in his, her or its application is true and complete; will promptly notify ADS HK of any information changes; and authorizes ADS HK to make any inquiry to verify information.

客戶保證其在申請書中提供的資料真實且完整；任何資料出現變化，將立即通知 ADS 香港；並授權 ADS 香港進行任何審核資料的調查。

- b. **Natural Persons:**

**自然人：**

Client warrants that Client is over 18; is under no legal incapacity; and has sufficient knowledge and experience to understand the nature and risks of the products to be traded.

客戶保證其已滿 18 週歲；沒有喪失法定資格；並有足夠知識和經驗來理解即將交易產品的性質與風險。

**Organizations:**

**機構：**

Client and its authorized representatives warrant that Client:

客戶及其授權代表保證，客戶：

- i. is authorized under its governing document(s) and in the jurisdictions in which it is organized and/or regulated to enter this Agreement and trade (including on margin if applicable);  
已獲其行政管理章程及其註冊成立時所在的及/或受到監管的司法管轄區的授權訂立本協議並進行交易（包括保證金交易，如適用）；
- ii. is under no legal incapacity; and  
沒有喪失法定資格；以及
- iii. that persons identified to enter orders have proper authority and have sufficient knowledge and experience to understand the nature and risks of the products to be traded.  
指定發出交易指令的人擁有適當授權且有足夠知識和經驗來理解即將交易產品的性質與風險。

- c. **Trusts:**

**信託：**

"Client" refers to the Trust and/or Trustees. Trustee(s) represent(s) that there are no Trustees other than listed in the application and certifies(y) that ADS HK may follow instructions from any Trustee and deliver funds, securities, or any other assets to any Trustee or on any Trustee's instructions, including delivering assets to a Trustee personally. ADS HK, in its discretion, may require written consent of any or all Trustee(s) prior to following instructions of any Trustee. Trustee(s) certify that Trustee(s) has (have) the power under the Trust documents and applicable law to enter this Agreement, open the type of account applied for, and enter transactions and issue instructions. Such powers include, without limit, authority to buy, sell (including short), exchange, convert, tender, redeem and withdraw assets (including delivery of securities to/from the Account) to trade securities on margin or otherwise (including purchase/sale of options), and trade futures and/or options on futures, for the Trust. Should only one Trustee execute this Agreement, Trustee represents that Trustee has the authority to execute this Agreement, without consent by the other Trustees. Trustee(s) certifies(y) that all transactions for this Account will comply with the Trust documents and applicable law and that all trading in this Account will be consistent with the powers delegated to the Trustee(s) by the Trust document(s) and with the fiduciary duties of the Trustee(s) to the Trust and/or the beneficiary(ies) of the Trust. Trustee(s) also certifies(y) that Trustee(s) will inform any beneficiary(ies) of the Trust of the activity in the Trust's Account(s) as required by the Trust document and applicable law. Trustee(s), jointly and severally, shall indemnify ADS HK and hold ADS HK harmless from any claim, loss, expense or liability for effecting any transactions, and acting upon any instructions given by the Trustee(s). Trustee(s) will notify ADS HK promptly if the authority of the Trustee(s) changes in any manner material to this Agreement, including but not limited to any change affecting the accuracy of any warrants made herein.

「客戶」指的是信託人及/或受托人。受托人表明，除了申請書中列明的受托人以外沒有其他受托人，並證明 ADS 香港可遵照任何受托人的指示並向任何受托人或按任何受托人的指示交付基金、證券或其他資產，包括親自向受托人交付資產。ADS 香港可在遵照任何受托人的指示行動之前酌情向任何或所有受托人索取書面同意。受托人證明，根據信託文件及適用法律受托人有權力訂立本協議、開立所申請的賬戶類型、進行交易以及發出指示。該等權利包括但不限於，授權為信託人買入、賣出（包括賣空）、交換、轉換、投標、贖回及撤回資產（包括從賬戶交付證券/交付證券至賬戶）以便進行保證金證券交易及其他（包括購買/出售期權），以及期貨交易及/或期貨期權交易。倘只有一名受托人執行本協議，受托人表明其已獲授權執行本協議而無需徵得其他受托人同意。受托人證明，該賬戶進行的所有交易均將遵守信託文件及適用法律，且該賬戶的所有交易將符合信託文件授予受托人的權利，並符合受托人承擔的對信

託人及/或其受益人的信託義務。受托人亦證明，受托人將按信託文件及適用法律要求把信託人賬戶的活動告知信託人的任何受益人。受托人均應共同及個別地向 ADS 香港進行補償，並使 ADS 香港免於承擔因進行任何交易及執行受托人發出的任何指示而產生的任何索賠、損失、費用或責任。倘受托人在本協議下的授權出現任何重大變動，包括但不限於影響本條款中任何保證之準確性的任何變動，受托人將立即通知 ADS 香港。

d. **Regulated Persons and Entities:**

受監管個人及實體：

Unless Client notifies ADS HK otherwise, Client represents that Client is not an entity or person licensed by the SFC; or affiliate, associated person or employee thereof. Client agrees to notify ADS HK immediately by telephone or electronically through the ADS HK website if Client becomes a person licensed by the SFC or employed or associated with an entity licensed by the SFC.

除非客戶另行通知 ADS 香港，否則客戶表明其並非香港證監會的持牌實體或持牌人；或它們的聯營公司、關係人或其僱員。客戶同意，倘客戶成為香港證監會的持牌人、受雇於或與香港證監會的持牌實體有關聯，則應立即以電話形式或透過 ADS 香港網站以電子形式通知 ADS 香港。

11. **Joint Accounts:**

**聯名賬戶：**

a. Each joint Account holder agrees that each joint holder has authority, without notice to the other, to:

各聯名賬戶的持有人同意，每名聯名持有人已獲授權且無需徵得其他持有人同意：

- i. buy/sell securities, futures or other products (including on margin);  
買入/賣出證券、期貨或其他產品（包括以保證金形式）；
- ii. receive Account confirmations and correspondence; 接收賬戶的確認書和通訊；
- iii. receive and dispose of money, securities or other assets; 接收及處置資金、證券或其他資產；
- iv. enter, terminate, or agree to modify this Agreement; 訂立、終止或同意修訂本協議；
- v. waive any part of this Agreement; and 放棄本協議的任何部分；以及
- vi. deal with ADS HK as if each joint holder was the sole holder.  
每名聯名持有人均以賬戶唯一持有人的形式與 ADS 香港交易。

b. Notice to any joint holder constitutes notice to all joint holders. Each joint Account holder is jointly and severally liable to ADS HK for all Account matters. ADS HK may follow instructions of any joint holder and make delivery to any joint Account holder individually of any Account property.

向任何聯名持有人發出通知即表示向所有聯名持有人發出通知。每名聯名持有人共同及個別地就所有賬戶事宜對 ADS 香港負責。ADS 香港可遵照任何聯名持有人的指示並單獨向任何聯名賬戶持有者交付任何賬戶財產。

c. Upon death of any joint holder, the surviving holder shall give ADS HK notice by telephone or electronically through the ADS HK website and ADS HK may, before or after notice, initiate proceedings, require documents, retain assets and/or restrict transactions as it deems advisable to protect itself against any liability or loss. The estate of any deceased joint Account holder shall be liable and each survivor will be liable, jointly and severally, to ADS HK for any debt or loss in the Account or upon liquidation of the Account. Unless Clients indicate otherwise, ADS HK may presume that Account holders are joint tenants with rights of survivorship. Upon death of any joint holder, the Account shall be vested in the surviving holders, without in any manner releasing the deceased joint holder's estate from liability.

當任何聯名持有人死亡，在世的聯名持有人應以電話形式或透過 ADS 香港網站以電子形式通知 ADS 香港，且 ADS 香港可在得到通知之前或之後酌情啟動訴訟程序、索要文件、保留資產及/或限制交易以保護其自身免於承擔任何責任或損失。任何已去世聯名賬戶持有人的遺產繼承人以及每名在世持有人應共同及個別地就賬戶的任何債務或損失或就清算賬戶向 ADS 香港負責。除非客戶另行表明，否則 ADS 香港可假定賬戶持有人是自然聯權共有人。當任何聯名持有人死亡，賬戶應歸於在世的持有人所有，而已去世聯名持有人的遺產繼承人的責任不得免除。

12. **Margin:**

**保證金：**

a. **Risk of Margin Trading:**

保證金交易的風險：

Margin trading is highly risky and may result in a loss of funds greater than Client has deposited in the Account. Client represents that he or she has read the "Risk Disclosure Statement" and "Disclosure of Risk on Margin Trading", which have been provided separately.

保證金交易具有高風險，且導致的資金損失可能超過客戶在賬戶內存放的資金。客戶表明其已閱讀分別提供的《風險披露聲明》及《保證金交易風險披露》。

b. **Requirement to Maintain Sufficient Margin Continuously:**

持續維持充足保證金的要求:

Margin transactions are subject to initial and maintenance margin requirements of exchanges, clearing houses and regulators and also to any additional margin requirement of ADS HK, which may be greater ("Margin Requirements"). ADS HK MAY MODIFY MARGIN REQUIREMENTS FOR ANY OR ALL CLIENTS FOR ANY OPEN OR NEW POSITIONS AT ANY TIME, IN ADS HK'S SOLE DISCRETION. Any changes in margin requirements (whether imposed by the exchange or by ADS HK) will be communicated to clients on the ADS HK website. Client shall monitor his, her or its Account so that at all times the Account contains sufficient equity to meet Margin Requirements. ADS HK may reject any order if the Account has insufficient equity to meet Margin Requirements, and may delay processing any order while determining margin status. Client shall maintain, without notice or demand, sufficient equity at all times to continuously meet Margin Requirements. Formulas for calculating Margin Requirements on the ADS HK website are indicative only and may not reflect actual Margin Requirements. Client must at all times satisfy whatever Margin Requirement is calculated by ADS HK.

保證金交易受交易所、結算所及監管機構的初始及維持保證金要求的約束，並受 ADS 香港的任何其他保證金要求的約束要求可能更高（"保證金要求"）。ADS 香港可自行決定在任何時間為任何或全體客戶針對任何未平倉或新持倉修訂保證金要求。對保證金要求的任何改動（無論是由交易所或由 ADS 香港修改）將透過 ADS 香港網站告知客戶。客戶應監控其賬戶以確保該賬戶始終有足夠淨資產從而滿足保證金要求。倘該賬戶沒有足夠淨資產而未能滿足保證金要求，ADS 香港可拒絕任何交易指令，並會因為需要確認客戶保證金狀態而延遲處理任何交易指令。客戶應在沒有通知或要求的情況下，保持賬戶始終有足夠淨資產從而持續滿足保證金要求。ADS 香港網站上用於計算保證金的公式只是說明性的，而且不一定反映實際的保證金要求。客戶必須始終滿足 ADS 香港計算的任何保證金要求。

c. ADS HK Will Not Issue Margin Calls:

ADS 香港不會發出追加保證金通知:

ADS HK does not have to notify Client of any failure to meet Margin Requirements prior to ADS HK exercising its rights under this Agreement. Client acknowledges that ADS HK generally will not issue margin calls; generally will not credit Client's Account to meet intraday or overnight margin deficiencies; and is authorized (but not required to) to liquidate Account positions in order to satisfy Margin Requirements without prior notice.

ADS 香港無需事先向客戶告知他們未能滿足保證金要求即可在本協議下行使其權力。客戶確認，ADS 香港通常不會發出追加保證金通知；通常不會在客戶的賬戶內記入進賬來彌補日內或隔夜保證金不足；並且有權(非義務)在不事先發出通知的情況下平倉結算賬戶持倉以滿足保證金要求。

d. Liquidation of Positions and Offsetting Transactions:

平倉與沖銷交易:

- i. IF AT ANY TIME CLIENT'S ACCOUNT HAS INSUFFICIENT EQUITY TO MEET MARGIN REQUIREMENTS OR IS IN DEFICIT, ADS HK HAS THE RIGHT, IN ITS SOLE DISCRETION, BUT NOT THE OBLIGATION, TO LIQUIDATE ALL OR ANY PART OF CLIENT'S POSITIONS IN ANY OF CLIENT'S ADS HK ACCOUNTS, INDIVIDUAL OR JOINT, AT ANY TIME AND IN ANY MANNER AND THROUGH ANY MARKET OR DEALER, WITHOUT PRIOR NOTICE OR MARGIN CALL TO CLIENT. CLIENT SHALL BE LIABLE AND WILL PROMPTLY PAY ADS HK FOR ANY DEFICIENCIES IN CLIENT'S ACCOUNT THAT ARISE FROM SUCH LIQUIDATION OR REMAIN AFTER SUCH LIQUIDATION. ADS HK HAS NO LIABILITY FOR ANY LOSS SUSTAINED BY CLIENT IN CONNECTION WITH SUCH LIQUIDATIONS (OR IF THE ADS HK SYSTEM DELAYS EFFECTING, OR DOES NOT EFFECT, SUCH LIQUIDATIONS) EVEN IF CLIENT RE-ESTABLISHES ITS POSITION AT A WORSE PRICE.

倘客戶的賬戶於任何時間出現淨資產不足導致無法滿足保證金要求或出現虧蝕，ADS 香港有權自行決定在不向客戶發出事先通知或追加保證金通知的情況下，於任何時間以任何形式及通過任何市場或交易商（但非義務）對客戶在 ADS 香港任何賬戶（個人賬戶或聯名賬戶）內持倉的全部或任何部分進行平倉。客戶應負責並立即向 ADS 香港支付客戶賬戶中透過該平倉發現的或當該平倉結束後依然存在的任何不足的部分。ADS 香港不負責承擔客戶因該平倉（或當 ADS 香港的系統延遲或未能進行該平倉）而蒙受的任何有關損失，即使客戶以更差的價格重新建立持倉。

- ii. ADS HK may allow Client to pre-request the order of liquidation in event of a margin deficiency, but such requests are not binding on ADS HK and ADS HK retains sole discretion to determine the assets to be liquidated and the order/manner of liquidation. ADS HK may liquidate through any market or dealer, and ADS HK or its affiliates may take the other side of the transactions consistent with laws and regulations. If ADS HK liquidates any/all positions in Client's Account, such liquidation shall establish Client's gain/loss and remaining indebtedness to ADS HK, if any. Client shall reimburse and hold ADS HK harmless for all actions, omissions, costs, fees (including, but not limited to, attorney's fees), or liabilities associated with any such transaction undertaken by ADS HK. If ADS HK executes an order for which Client did not have sufficient equity, ADS HK has the right, without notice, to liquidate the trade and Client shall be responsible for any resulting loss and shall not be entitled to any resulting profit.

ADS 香港可允許客戶在保證金不足時預先提出平倉順序要求，但該等要求對 ADS 香港並無約束力，且 ADS 香港可自行決定即將結算的資產以及平倉的順序/形式。ADS 香港可通過任何市場或交易商進行平倉，且 ADS 香港或其聯營公司可根據法律和規例與該等交易持相反的方向進行交易。倘 ADS 香港對客戶賬戶的任何/全部持倉進行平倉，該平倉



應確立客戶的收益/虧損以及虧欠 ADS 香港的剩餘債務（如有）。客戶應進行償還，並使 ADS 香港免於承擔所有與 ADS 香港所執行任何此類交易有關的訴訟、過失、訟費、費用（包括但不限於律師費）或責任。倘 ADS 香港為淨資本不足的客户執行交易指令，則 ADS 香港有權利在不發出通知的情況下對交易進行平倉，且客戶應為產生的損失負責並且沒有資格獲取任何產生的利潤。

- iii. Any steps taken by ADS HK to close out Client's positions unilaterally will be entirely without prejudice to ADS HK's other rights under the Agreement and otherwise, in particular the right to payments from Client of all amounts outstanding.  
ADS 香港單方面為客戶平倉而採取的任何步驟完全不會損害 ADS 香港在本協議下的其他權利，尤其是收取客戶未償付款項的權利。
- iv. If ADS HK does not, for any reason, liquidate under-margined positions, and issues a margin call, Client must satisfy such call immediately by depositing funds. If Client fails to meet two or more successive Margin Calls or demands for variation adjustment, ADS HK may be required to report particulars of all of the Client's option/future position to the HKFE or the SFC. Client acknowledges that even if a margin call is issued, ADS HK still may liquidate positions at any time.  
倘 ADS 香港由於任何原因沒有對保證金不足的賬戶平倉並發出了追加保證金通知，客戶必須立即存入資金以滿足要求。倘客戶在收到連續兩次或更多次追加保證金通知或變價調整金後仍未達到要求，ADS 香港可能需要向期交所或香港證監會報告關於客戶所有期權/期貨持倉的詳情。客戶確認，即使發出了追加保證金通知，ADS 香港依然可以於任何時間平倉。
- v. Client acknowledges that ADS HK also has the right to liquidate all or part of Client's positions without prior notice: (i) if any dispute arises concerning any Client trade, (ii) upon any "Default" as described in 17 below, or (iii) whenever ADS HK deems liquidation necessary or advisable for ADS HK's protection.  
客戶確認，ADS 香港也有權利在不發出通知的情況下對客戶所有和部分持倉進行平倉結算：（i）倘出現與客戶任何交易有關的任何糾紛，（ii）出現下列第 17 條所述的任何「違約」情形，或（iii）任何 ADS 香港認為有必要或適合平倉以自我保護的情況。
- vi. No conduct or omission on behalf of ADS HK, nor any agreement purportedly entered into on ADS HK's behalf (save an agreement in accordance with the terms of the Agreement), shall constitute any form of waiver or variation or relaxation of ADS HK's rights to close out clients' positions unilaterally.  
以 ADS 香港名義的行為或過失，或據稱以 ADS 香港名義已經訂立的任何協議（根據本協議條款訂立的協議除外）均不構成 ADS 香港放棄、改變或放寬其單方面為客戶平倉的權利。

### 13. Short Sales:

#### 賣空:

Client acknowledges that short sales must be done in a Margin Account, subject to Margin Requirements; that prior to selling short, ADS HK must believe it has reasonable grounds to believe that it can arrange for the Client to borrow the stock so that the Client has a presently exercisable and unconditional right to vest the stock in the purchaser; and that if ADS HK cannot borrow stock (or re-borrow after a recall notice) ADS HK may buy-in stock on Client's behalf, without notice to Client, to cover short positions, and Client is liable for any associated losses/costs. Short selling of Hong Kong stocks generally will require Client to enter into a securities lending agreement and to register such agreement and file periodic returns with the Hong Kong Inland Revenue Department in order to comply with exemptions to stamp tax liability in connection with such short sales. ADS HK may provide assistance to Client in connection with filing for stamp tax relief in connection with short sales of Hong Kong stocks, but Client remains ultimately and solely responsible for complying with IRD stamp tax rules and ADS HK shall have no liability whatsoever in the event that a transaction or transactions is not eligible for stamp tax relief.

客戶確認，賣空必須在保證金賬戶中進行，並受到保證金要求的約束；賣空前，ADS 香港必須有合理理由相信其可以為客戶安排借入證券，使客戶具有一項即時可行使而不附有條件的權利，從而將該證券轉歸購買人名下；以及倘 ADS 香港無法借入證券（或當發出收回通知後重新借入），ADS 香港可在不發出通知的情況下以客戶名義買入證券以補回賣空倉位，且客戶對任何有關損失/費用負責。賣空香港證券通常會需要客戶訂立證券借出協議並向香港稅務局就該協議進行登記以及定期上報所得，以符合與該賣空有關的印花稅豁免規定。ADS 香港可就與賣空香港證券有關的上報印花稅減免事宜向客戶提供協助，但客戶依然對遵守香港稅務局印花稅規定負有最終及全部責任，並且當交易不符合印花稅減免資格時 ADS 香港均不承擔任何責任。

### 14. Safekeeping of Securities; Client Funds:

#### 證券保管；客戶資金:

- a. The Client appoints ADS HK to act as custodian for the Client to provide custody of Client's securities. The Client agrees not to pledge, charge, sell, grant an option or otherwise deal in any securities held by ADS HK as custodian without the prior written consent of ADS HK.

客戶委任 ADS 香港作為客戶的保管人，為客戶的證券提供保管服務。客戶同意不得在未事先取得 ADS 香港書面同意的情況下質押、押記、出售、授予期權或以其他方式處理由 ADS 香港作為保管人所持有的任何證券。

- b. Unless otherwise authorized by Client in the Client Securities Standing Authority or other written authorisation, any securities held in Hong Kong by ADS HK for safekeeping on behalf of the Client may, at ADS HK's discretion, be deposited in safe custody in a segregated Account which is designated as a trust or client Account with an authorized financial institution as defined in the Ordinance, an Approved Custodian or another intermediary licensed by the SFC for dealing in securities in each case in Hong Kong.

除非客戶在常設授權書 - 客戶證券及證券抵押品或其他書面授權中取得客戶的授權，否則 ADS 香港可自主將代客戶保管的任何位於香港的證券存入一個獨立賬戶作穩妥保管，且該賬戶是由條例中規定的認可金融機構、核准保管人或其他於證監會掛牌的中介開設並專門用於在香港進行證券交易的信託賬戶或客戶賬戶。

- c. ADS HK, its affiliate or its appointed sub-custodian are not bound to redeliver to the Client the identical securities received from or for the Client but may redeliver to the Client securities of like quantity, type and description.

ADS 香港、其聯營公司或其委任的附屬保管人向客戶交還的證券無需與從客戶或代客戶收取的證券完全一樣，但可以向客戶交還在數量、類型及描述方面相似的證券。

- d. Securities held by ADS HK for the safekeeping pursuant to this clause are held by ADS HK at the sole risk of the Client and ADS HK shall not be responsible for or liable in respect of any loss or damage suffered by the Client unless such loss or damage has been caused as a direct consequence of a gross act of negligence or fraud on the part of ADS HK.

ADS 香港根據本條款所保管的證券由 ADS 香港持有，而客戶須單獨承擔所產生的風險，ADS 香港不應就客戶蒙受的任何損失或損害負責或承擔責任，除非該損失或損害的產生是由於 ADS 香港方面的嚴重疏忽或欺詐行為而直接導致。

- e. All monies or other properties received by ADS HK from the Client or from any other person, including the HKFE Clearing House for the Account of the Client in respect of the futures/options contracts transacted on behalf of the Client, shall be held by ADS HK as trustee, segregated from ADS HK's own assets. All monies or other property so held by ADS HK shall not form part of the assets of ADS HK for insolvency or winding up purposes but shall be promptly returned to Client upon the appointment of a provisional liquidator, liquidator or similar officer over all or any part of ADS HK's business or assets.

ADS 香港從客戶或任何其他人士（包括期貨結算公司）收取的用於代表客戶辦理期貨/期權合約交易的所有款項或其他財產應由 ADS 香港以受托人身份持有，並與 ADS 香港本身的資產分開處理。ADS 香港代客戶持有的所有款項或其他財產在 ADS 香港破產或清盤時均不構成 ADS 香港資產的一部分，並應在就 ADS 香港所有或部分業務或資產委任臨時清盤人、清盤人或類似職員之後立即退還給客戶。

#### 15. ADS HK's Right to Loan/Pledge Client Assets:

**ADS 香港將客戶資產用於貸款/抵押的權利:**

As allowed by Client Securities Rules or other relevant law, ADS HK is authorized by Client to lend to itself, or others, Client securities or assets. ADS HK may, without notice, pledge, re-pledge, hypothecate or re-hypothecate Client's securities and assets, separately or together with those of other clients, for any amount due in any ADS HK account in which Client has an interest, without retaining in ADS HK's possession or control a like amount of assets. For loans of securities, Client acknowledges that ADS HK may receive financial and other benefits to which Client is not entitled. Such loans could limit Client's ability to exercise securities' voting rights.

在《客戶證券規則》或其他相關法律准許下，客戶授權 ADS 香港向其自身或其他方借出客戶證券或客戶資產。ADS 香港可以在不發出通知的情況下，針對客戶擁有權益的任何 ADS 香港賬戶中的應付金額，單獨或連同其他客戶的證券和資產一起質押、再質押、抵押或再抵押客戶的證券和資產，而 ADS 香港無需擁有並控制類似數額的資產。對於債券貸款，客戶確認 ADS 香港可以收取客戶無權獲取的經濟及其他利益。該等貸款可能會限制客戶行使證券的投票權利。

#### 16. Security Interest:

**抵押品權益:**

All assets of any kind held by or on behalf of ADS HK for Client's Account are hereby pledged to ADS HK and are subject to a perfected first priority lien and security interest in ADS HK's favor to secure performance of obligations and liabilities to ADS HK arising under this or any other Agreement.

由 ADS 香港持有或 ADS 香港代表客戶賬戶持有的所有各類資產在此質押給 ADS 香港，並帶有完善的、最優先的留置權和抵押品權益以確保本協議或任何其他協議下對 ADS 香港應盡的義務和責任得到履行。

#### 17. Event of Default:

**違約事件:**

A "Default" occurs automatically, without notice upon: (i) Client breach/repudiation of any agreement with ADS HK; (ii) Client failure to provide assurance satisfactory to ADS HK of performance of an obligation, after request from ADS HK in ADS HK's sole discretion; (iii) proceedings by/against Client under any bankruptcy, insolvency, or similar law; (iv) assignment for the benefit of Client's creditors; (v)

appointment of a receiver, trustee, liquidator or similar officer for Client or Client property; (vi) Client representations being untrue or misleading when made or later becoming untrue; (vii) legal incompetence of Client; (viii) proceeding to suspend Client's business or license by any regulator or organization; (ix) ADS HK having reason to believe that any of the foregoing is likely to occur imminently. Client unconditionally agrees that, upon a Default, ADS HK may terminate any or all ADS HK's obligations to Client and ADS HK shall have the right in its discretion, but not the obligation, without prior notice, to liquidate all or any part of Client's positions in any ADS HK account, individual or joint, at any time and any manner and through any market or dealer. Client shall reimburse and hold ADS HK harmless for all actions, omissions, costs, fees (including, but not limited to, attorney's fees), or liabilities associated with any Client Default or any transaction undertaken by ADS HK upon Default.

當出現以下情況時，則自動視作「違約」而無需發出通知：(i) 客戶違反/否認與 ADS 香港之間的任何協議；(ii) 在 ADS 香港自行決定提出要求後，客戶未能向 ADS 香港保證按其要求履行義務；(iii) 根據任何破產、無償債能力或類似法律提出的或針對客戶提出的訴訟程序；(iv) 為債權人利益而作出的轉讓；(v) 為客戶或客戶財產委任收受人、受托人、清盤人或類似職員；(vi) 客戶作出的陳述失實或有誤導性，或在之後變得失實；(vii) 客戶不具有法律資格；(viii) 任何監管機構或組織發起要求暫停客戶業務或牌照的訴訟程序；(ix) ADS 香港有理由相信前述任何一種情況即將發生。客戶無條件同意，在發生違約時，ADS 香港可以終止履行其對客戶的任何或所有義務，且 ADS 香港應有權在不事先通知的情況下自行決定（但並無義務）於任何時間以任何方式並通過任何市場或交易商對客戶在 ADS 香港開設的任何個人或聯名賬戶下的所有或任何部分的持倉進行結算。當發生違約時，客戶應對 ADS 香港進行償還並使 ADS 香港免於承擔所有訴訟、過失、訟費、費用（包括但不限於律師費）或與 ADS 香港所執行任何此類交易有關的責任。

## 18. Suspicious Activity:

### 可疑活動:

If ADS HK in its sole discretion believes that a Client Account has been involved in any fraud or crime or violation of any laws or regulations, or has been accessed unlawfully, or is otherwise involved in any suspicious activity (whether victim or perpetrator or otherwise), ADS HK may suspend or freeze the Account or any privileges of the Account, may freeze or liquidate funds or assets, or may utilize any of the remedies in this Agreement for a "Default".

倘 ADS 香港全權酌情下認為某一客戶賬戶參與了任何欺詐、犯罪或違反了任何法律與規則，或遭到非法登入，或參與了其他任何可疑活動（無論是受害者、作案者或其他），ADS 香港可暫停或凍結賬戶或賬戶的任何特權、可凍結或結算資金或資產、或可針對「違約」而採用本協議下的任何補償措施。

## 19. Multi-Currency Function in ADS HK Accounts:

### ADS 香港賬戶提供多種貨幣功能:

- a. For a Client with a Margin Account, the Client may be able to trade products denominated in different currencies using a base currency chosen by Client. Upon purchase of a product denominated in a different currency from the base currency, a margin loan is created to fund the purchase, secured by the assets in Client's Accounts. If Client maintains positions denominated in foreign currencies, ADS HK will calculate Margin Requirements by applying exchange rates specified by ADS HK.

對於有保證金賬戶的客戶，該客戶可使用其自選的基礎貨幣買賣以不同貨幣計價的產品。當買入以不同於基礎貨幣的貨幣計價的產品時，以客戶賬戶內的資產作為抵押產生一份保證金貸款為該買入行為提供資金。倘客戶維持以外幣計價的持倉，ADS 香港將採用 ADS 香港本身規定的匯率來計算保證金要求。

- b. ADS HK WILL APPLY "HAIRCUTS" (A PERCENTAGE DISCOUNT ON THE FOREIGN CURRENCY EQUITY AMOUNT) TO REFLECT THE POSSIBILITY OF FLUCTUATING EXCHANGE RATES BETWEEN THE BASE CURRENCY AND THE FOREIGN CURRENCY. CLIENT MUST CLOSELY MONITOR MARGIN REQUIREMENTS AT ALL TIMES, PARTICULARLY FOR POSITIONS DENOMINATED IN FOREIGN CURRENCIES, BECAUSE FLUCTUATION IN THE CURRENCY AND THE VALUE OF THE UNDERLYING POSITION CAN CAUSE A MARGIN DEFICIT.

ADS 香港將使用「扣減率」（從外幣資產價值中扣除的百分比）以反映基礎貨幣與外幣之間波動匯率的可能性。客戶必須始終密切留意保證金要求，尤其是以外幣計價的持倉，因為貨幣波動與相關持倉的價值可能引致保證金虧蝕。

- c. Client agrees that ADS HK's obligations to Client shall be denominated in: (i) the Hong Kong dollar or US dollar; or (ii) a currency in which funds have accrued to the client as a result of trading conducted on a designated contract market or registered derivatives transaction execution facility, to the extent of such accruals. Information regarding Client's currency conversions is provided on the ADS HK Client statements.

客戶同意，ADS 香港對客戶的債務責任應以以下方式計價：(i) 港幣或美元；或 (ii) 客戶以指定合約市場或註冊衍生品交易執行設施進行交易而產生積存資金的貨幣種類，總金額為該等積存資金的總額。ADS 香港客戶結單中提供與客戶進行貨幣兌換的有關信息。

## 20. Foreign Currency Exchange ("Forex") Transactions:

### 外幣兌換（外匯）交易:

- a. HIGH RISKS OF LEVERAGED FOREX TRADING:

### 槓桿式外匯交易的高風險:

LEVERAGED FOREX TRADING IS HIGHLY RISKY DUE TO THE LEVERAGE (MARGIN) INVOLVED, AND MAY RESULT IN LOSS OF FUNDS GREATER THAN CLIENT DEPOSITED IN THE ACCOUNT. Client represents that he or she has read and acknowledges the "[Risk Disclosure Statement](#)" provided separately by ADS HK.

由於涉及槓桿，槓桿式外匯交易風險極高，且導致的資金損失可能超過客戶在賬戶內存放的資金。客戶表明其已閱讀並認可由 ADS 香港提供的《[風險披露聲明](#)》。

- b. For Forex and Leveraged Forex transactions, ADS HK generally will act as agent or riskless principal and charge a fee. ADS HK may effect Forex and Leveraged Forex transactions through an affiliate or third party, which may profit or lose from such transactions. Client agrees that ADS HK may transfer to or from any of the Client's Accounts held with ADS HK any funds or assets that may be required to avoid margin calls, reduce debit balances or for any other lawful reason.

對於外匯及槓桿式外匯交易，ADS 香港通常會作為代理人或無風險主事人並收取費用。ADS 香港可通過聯營公司或第三方進行外匯和槓桿式外匯交易，該等交易可能產生利潤或損失。客戶同意，為避免出現追加保證金的情形、減少欠繳結餘或出於任何其他合法原因，ADS 香港可以在需要的時候從客戶在 ADS 香港開設的賬戶中轉入或轉出任何資金或資產。

c. **Netting:**

淨額結算:

Client acknowledges and authorizes ADS HK to net off, as permitted by the relevant laws, Rules and regulations, the Client's open Forex or Leveraged Forex position in the following manner:

客戶確認並授權 ADS 香港根據有關法律、規則和規例的許可以下述方式扣除客戶未平的外匯或槓桿式外匯持倉：

i. **Netting by Novation:**

以債務變更的方式進行淨額結算:

Each Forex transaction between Client and ADS HK will immediately be netted with all the existing Forex transactions between Client and ADS HK for the same currencies to constitute one transaction.

客戶和 ADS 香港之間的每一項外匯交易均會立即與客戶和 ADS 香港之間所有的現有同種貨幣外匯交易進行淨額結算，以構成一項交易。

ii. **Payment Netting:**

交易過程中的淨額結算：

If on any delivery date more than one delivery of a currency is due, each party shall aggregate the amounts deliverable and only the difference shall be delivered.

倘處於任何交付日期時一種貨幣有多於一項交付到期，各方應集合所有可交付款項，且應只交付差額。

iii. **Close-Out Netting:**

淨額交割:

If Client: (a) incurs a margin deficit in any ADS HK account, (b) defaults on any obligation to ADS HK, (c) becomes subject to bankruptcy, insolvency or other similar proceedings, or (d) fails to pay debts when due, ADS HK has the right but not the obligation to close-out Client's Forex transactions, liquidate all or some of Client's collateral and apply the proceeds to any debt to ADS HK. Upon Close-Out Netting or any "Default", all outstanding Forex transactions will be deemed terminated as of the time immediately preceding the triggering event, petition or proceeding. ADS HK's rights herein are in addition to any other rights ADS HK has (whether by agreement, by law or otherwise).

倘客戶：(a) 導致任何 ADS 香港賬戶中出現保證金虧蝕，(b) 違反對 ADS 香港的任何義務，(c) 一旦進入破產、無償債能力或其他類似訴訟程序，或 (d) 未能償付到期債務，ADS 香港有權但並無義務對客戶的外匯交易進行平倉、清算客戶的所有或部分抵押品並將收益用於償還任何虧欠 ADS 香港的債務。當出現淨額交割或任何「違約」，所有未清償外匯交易將被視作在觸發事件、呈請或法律程序發生之前已經終止。ADS 香港在本條款中的權利是對 ADS 香港擁有的任何其他權利的補充（無論根據協議、法律或其他）。

- d. Nothing herein constitutes a commitment of ADS HK to offer Forex transactions generally or to enter into any specific Forex transaction. ADS HK reserves the unlimited right to refuse any Forex order or to decline to quote a two-way market in any currency.

本條款中任何內容均不構成 ADS 香港提供一般外匯交易或進行任何具體外匯交易的承諾。ADS 香港就拒絕進行任何外匯指令或拒絕提供以任何貨幣計價的雙向市場報價保留不受限制的權力。

**21. Commodity Options and Futures Not Settled in Cash:**

**商品期權和期貨不以現金交收:**

Client acknowledges that: (a) commodity options cannot be exercised and must be closed out by offset; and (b) for futures contracts that settle not in cash but by physical delivery of the commodity (including currencies not on ADS HK's Deliverable Currency List), Client cannot make or receive delivery. If Client has not offset a commodity option or physical delivery futures position prior to the deadline on the ADS HK website, ADS HK is authorized to roll or liquidate the position or liquidate any position or commodity resulting from the option or futures contract, and Client is liable for all losses/costs.



客戶確認：(a) 商品期權不得行使，應通過沖銷進行平倉；且 (b) 對於不以現金結算而是進行商品實物交收的期貨合約（包括 ADS 香港的《交收貨幣清單》上未列明的貨幣種類），客戶不得辦理結算或交收手續。倘客戶於 ADS 香港網站所載截止日期前尚未沖銷商品期權或期貨實物交割持倉，則 ADS 香港有權轉倉或清算持倉，或清算任何期權或期貨合約產生的持倉或商品，及客戶須對任何損失／費用負責。

**22. Position Limits; Transfers; Automatic Exercise of Options:  
持倉限額；轉撥；自動行使期權：**

- a. Client acknowledges that ADS HK may be required to close out the Client's open position in order to comply with the position limits of the relevant exchange.  
客戶確認，ADS 香港可能需要對客戶的未平持倉進行平倉以符合有關交易所對持倉的限制。
- b. The Client acknowledges that the relevant options or futures exchange or its clearing house may do all things necessary to close out or to transfer any open positions held by ADS HK on the Client's behalf and money and securities standing to the credit of the Client's account with ADS HK to another member of the relevant options or futures exchange if deemed necessary under the rules of the relevant exchange or clearing house.  
客戶確認，倘有關交易所或結算所的規則認為有必要，則有關期權或期貨交易所或其結算所可採取一切必要行動對 ADS 香港代客戶持有的任何未平持倉及客戶在 ADS 香港開設的賬戶之內的任何款項與證券進行平倉，或將其轉調至有關期權或期貨交易所之下的其他成員。
- c. In relation to options contracts traded on the SEHK, Client acknowledges that on the expiry day, and only on the expiry day, the SEHK Option System will automatically generate exercise instructions in respect of all open long positions which are in-the-money by or above a percentage prescribed by SEOCH from time-to-time. If Client does not wish for such automatically generated exercise to occur, Client may instruct ADS HK to override this automatically generated exercise before the System Closure time as specified in the SEOCH Procedures. Similar procedures for automatic exercise of certain options exist on foreign options markets and Client agrees to review the automatic exercise procedures for any exchange on which Client trades.  
關於在聯交所交易的期權合約，客戶確認聯交所期權系統將於到期日（且僅限於到期日當日）針對價內值百分比相等於或高於聯交所期權結算所不時規定的標準的所有價內期權長倉未平倉合約自動生成行使指示。倘客戶不希望該自動生成行使指示出現，客戶可指示 ADS 香港按照聯交所期權結算所的程序規定在該系統終止之前取消該自動生成行使指示。海外期權市場上對於特定期權也有類似的自動行使程序，客戶同意對其進行交易的任何交易所的自動行使程序進行審查。

**23. Commissions and Fees, Interest Charges, Funds:  
佣金和手續費，利息收費，資金：**

- a. Commissions and fees are as specified on the ADS HK website unless otherwise agreed in writing by an officer of ADS HK. Client acknowledges that ADS HK deducts commissions/fees from Client Accounts, which will reduce Account equity. Positions may be liquidated if commissions or other charges cause a margin deficiency. Changes to commissions/fees are effective immediately upon either of posting on the ADS HK website or email or other written notice to Client. ADS HK shall pay credit interest to and charge debit interest from Client at interest rates and terms on the ADS HK website. Client funds will not be disbursed until after transactions are settled. Terms and conditions for deposit and withdrawal of funds (including holding periods) are as specified on the ADS HK website.  
佣金及手續費遵照 ADS 香港網站上的規定，除非另行以書面方式取得 ADS 香港職員的同意。客戶確認 ADS 香港從客戶賬戶中扣除佣金/手續費，即會使賬戶中資產減少。倘佣金或其他費用的收取致使保證金不足，則可能會清算持倉。佣金/手續費的變更一旦公佈於 ADS 香港網站或以電郵或其他書面方式通知客戶後立即生效。ADS 香港應按照 ADS 香港網站上的利率和條款向客戶支付存息並收取借入利息。交易結算之前將不會支付客戶資金。資金存取的條款與條件（包括持有期）已載於 ADS 香港網站。
- b. The Client hereby authorizes ADS HK to apply any monies, approved debt securities or approved securities that the Client may pay to ADS HK in order to: (i) meet obligations to the relevant clearing house (provided that no withdrawal from the Client's Accounts with ADS HK may be made which would have the effect that the relevant margin requirements or trading liabilities conducted on behalf of any client are thereby financed by any other client); (ii) pay commission, brokerage, levies and other proper charges for contracts transacted by ADS HK on behalf of the Client; and/or (iii) make payments in accordance with the Client's directions (provided that no money may be paid into another account of the Client unless that account is also a segregated bank account). The Client acknowledges that ADS HK may apply such monies, approved debt securities or approved securities in or towards meeting ADS HK's obligations to any party insofar as such obligations arise in connection with or incidental to all purchase/sales transactions transacted on the Client's behalf. The Client agrees that ADS HK may retain interest on the Client's money.  
客戶特此授權 ADS 香港將客戶可能向 ADS 香港支付的任何款項、核准債務證券或已批准證券作以下用途：(i) 向有關結算所履行義務（但客戶從在 ADS 香港開設的賬戶中取款不應致使有關保證金要求或代任何客戶進行的交易負債因此需要由任何其他客戶來提供資金）；(ii) 用於支付 ADS 香港代客戶交易合約而產生的佣金、經紀費、徵費及其他合理收費；及/或 (iii) 按照客戶的指示付款（但不應向客戶的另一個賬戶支付款項，除非該賬戶亦是一個獨立銀行賬戶）。客戶確認，ADS 香港可將該等款項、核准債務證券或已批准證券用於或運用於履行 ADS 香港對任何一方負有的義務，只要該等義務是在代表客戶進行所有買/賣交易有關的情況下或附帶於有關交易而產生的。客戶同意 ADS 香港可保留客戶資金產生的利息。

**24. Account Deficits:**

**賬戶虧蝕:**

If a cash Account incurs a deficit, margin interest rates will apply until the balance is repaid, and ADS HK has the right, but not the obligation, to treat the Account as a margin Account. Client agrees to pay reasonable costs of collection for any unpaid Client deficit, including attorneys' and collection agent fees.

倘現金賬戶出現虧蝕，在償還結餘之前將採用保證金利率，且 ADS 香港有權但並無義務將該賬戶視作保證金賬戶。客戶同意支付包括律師費及債務追討代理費在內的因收取任何未償付客戶賬戶虧蝕而產生的合理費用。

**25. Risks of Foreign Markets; After Hours Trading:**

**海外市場的風險；收盤後交易:**

Client acknowledges that trading securities, options, futures, currencies, or any product on a foreign market is speculative and involves high risk. Client may have varying level and type of protection in relation to transactions on different markets and exchanges. There are also special risks of trading outside ordinary market hours, including risk of lower liquidity, higher volatility, changing prices, un-linked markets, news announcements affecting prices, and wider spreads. Client represents that Client is knowledgeable and able to assume these risks.

客戶確認，在海外市場交易證券、期權、期貨、外匯或任何產品具有投機性且涉及高風險。客戶可就在不同市場和交易所進行的交易採取不同級別和類型的保護措施。在市場正常交易時段以外的時段進行交易亦存在特殊風險，包括低流動性、高波動性、價格變動、互不連接的市場、影響價格的新聞公告以及較大點差等風險。客戶表明其有知識和能力承擔該等風險。

**26. Knowledge of Securities, Warrants and Options; Corporate Actions:**

**證券、權證和期權知識；公司行為:**

Client acknowledges Client's responsibility for knowing the terms of any securities, options, warrants or other products in Client's Account, including upcoming corporate actions (e.g., tender offers, reorganizations, stock splits, etc.). ADS HK has no obligation to notify Client of deadlines or required actions or dates of meetings, nor is ADS HK obligated to take any action without specific written instructions sent by Client to ADS HK electronically through the ADS HK website.

客戶確認其有責任瞭解有關其賬戶內任何證券、期權、權證或其他產品的條款，包括即將進行的公司行為（例如投標邀請、重組、股份分拆等）。ADS 香港沒有義務向客戶告知截止日期或所需採取的行動或會議日期，亦沒有義務在客戶未透過 ADS 香港網站以電子形式向 ADS 香港發出書面指示的情況下採取任何行動。

**27. Quotes, Market Information, Research and Internet Links:**

**報價、市場信息、研究和網絡鏈接:**

Quotes, news, research and information accessible through ADS HK (including through links to outside websites) ("Information") may be prepared by independent Providers. The Information is the property of ADS HK, the Providers or their licensors and is protected by law. Client agrees not to reproduce, distribute, sell or commercially exploit the Information in any manner without written consent of ADS HK or the Providers. ADS HK reserves the right to terminate access to the Information. None of the Information constitutes a recommendation by ADS HK or a solicitation to buy or sell. Neither ADS HK nor the Providers guarantee accuracy, timeliness, or completeness of the Information, and Client should consult an advisor before making investment decisions. RELIANCE ON QUOTES, DATA OR OTHER INFORMATION IS AT CLIENT'S OWN RISK. ADS HK DOES NOT WARRANT IN ANY FASHION, AND IS NOT RESPONSIBLE FOR, THE ACCURACY OR TIMELINESS OF THE INFORMATION. IN NO EVENT WILL ADS HK OR THE PROVIDERS BE LIABLE FOR CONSEQUENTIAL, INCIDENTAL, SPECIAL OR INDIRECT DAMAGES ARISING FROM USE OF THE INFORMATION. THERE IS NO WARRANTY OF ANY KIND, EXPRESS OR IMPLIED, REGARDING THE INFORMATION, INCLUDING WARRANTY OF MERCHANTABILITY, WARRANTY OF FITNESS FOR A PARTICULAR USE, OR WARRANTY OF NON-INFRINGEMENT.

通過 ADS 香港（包括連接外部網站的鏈接）獲取的報價、新聞、研究及信息（「信息」）可能由獨立供應商提供。該等信息屬於 ADS 香港、信息供應商或其授權方的財產並受到法律保護。客戶同意，在未從 ADS 香港或其供應商取得書面同意的情況下不得以任何形式複製、分發、出售該等信息或將該等信息作商業用途。ADS 香港保留終止使用該等信息的權利。該等信息並不構成 ADS 香港提供的建議或買賣邀約。ADS 香港及其供應商均不保證該等信息的準確性、時效性或完整性，且客戶應在作出投資決定之前先諮詢顧問的意見。凡依賴報價、數據或其他信息所產生的風險一律由客戶本人承擔。ADS 香港不以任何方式對該等信息的準確性或時效性提供保證或承擔任何責任。在任何情況下 ADS 香港或其供應商均不會為使用該等信息而產生的繼發、偶發、特定或間接損失承擔責任。對於該等信息不存在任何明示或暗示的擔保，包括適銷性、針對特定用途的適用性或不侵權的保證。

**28. License to Use ADS HK Software:**

**ADS 香港軟件的使用許可證**

ADS HK grants to Client a non-exclusive, non-transferable license to use ADS HK Software solely as provided herein. Title to ADS HK Software and updates shall remain the sole property of ADS HK, including all patents, copyrights and trademarks. Client shall not sell,

exchange, or transfer the ADS HK Software to others. Client shall not copy, modify, translate, decompile, reverse engineer, disassemble or reduce to a human readable form, or adapt, the ADS HK Software or use it to create a derivative work, unless authorized in writing by an officer of ADS HK. ADS HK is entitled to immediate injunctive relief for threatened breaches of these undertakings.

ADS 香港以非獨佔、不可轉讓形式授予客戶僅根據本條款規定使用 ADS 香港 HK 軟件的權利。ADS 香港軟件及更新的所有權應屬於 ADS 香港的自有財產，包括所有專利權、版權及商標。除非獲得 ADS 香港職員的書面授權，否則客戶不得向他人出售、交換或轉讓 ADS 香港軟件。客戶不應複製、修改、轉譯、解構、還原、拆解或分解為可讀形式，亦或改寫 ADS 香港軟件或將其用於創作衍生作品。ADS 香港有權在企圖違反該等承諾的行為出現時發出即時禁止令。

## 29. LIMITATION OF LIABILITY AND LIQUIDATED DAMAGES PROVISION:

### 責任限度與算定損害賠償條文

CLIENT ACCEPTS THE ADS HK SYSTEM "AS IS", AND WITHOUT WARRANTIES, EXPRESS OR IMPLIED, INCLUDING, BUT NOT LIMITED TO, THE IMPLIED WARRANTIES OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR USE, PURPOSE OR APPLICATION; TIMELINESS; FREEDOM FROM INTERRUPTION; OR ANY IMPLIED WARRANTIES ARISING FROM TRADE USAGE, COURSE OF DEALING OR COURSE OF PERFORMANCE. UNDER NO CIRCUMSTANCES SHALL ADS HK BE LIABLE FOR ANY PUNITIVE, INDIRECT, INCIDENTAL, SPECIAL OR CONSEQUENTIAL LOSS OR DAMAGES, INCLUDING LOSS OF BUSINESS, PROFITS OR GOODWILL. ADS HK SHALL NOT BE LIABLE TO CLIENT BY REASON OF DELAYS OR INTERRUPTIONS OF SERVICE OR TRANSMISSIONS, OR FAILURES OF PERFORMANCE OF THE ADS HK SYSTEM, REGARDLESS OF CAUSE, INCLUDING, BUT NOT LIMITED TO, THOSE CAUSED BY HARDWARE OR SOFTWARE MALFUNCTION; GOVERNMENTAL, EXCHANGE OR OTHER REGULATORY ACTION; ACTS OF GOD; WAR, TERRORISM, OR ADS HK'S INTENTIONAL ACTS. CLIENT RECOGNIZES THAT THERE MAY BE DELAYS OR INTERRUPTIONS IN THE USE OF THE ADS HK SYSTEM, INCLUDING, FOR EXAMPLE, THOSE CAUSED INTENTIONALLY BY ADS HK FOR PURPOSES OF SERVICING THE ADS HK SYSTEM. IN NO EVENT SHALL ADS HK'S LIABILITY, REGARDLESS OF THE FORM OF ACTION AND DAMAGES SUFFERED BY CLIENT, EXCEED THE HIGHEST TOTAL MONTHLY COMMISSIONS PAID BY CLIENT TO ADS HK OVER THE 6 MONTHS PRIOR TO ANY INCIDENT.

客戶接納 ADS 香港系統的「現狀」，且無任何明示或暗含的擔保，包括但不限於適銷性或針對特定用途、目的或應用的適用性的默示保證；時效性；不中斷；或從貿易慣例、交易過程或履約過程中產生的任何隱含保證；在任何情況下，ADS 香港均不應對任何懲罰性、間接、偶發或繼發的損失或損壞承擔責任，包括業務、利潤或聲譽上的損失。ADS 香港不應因服務或傳輸的延遲或中斷，或因 ADS 香港系統出於任何原因（包括但不限於軟件或硬件故障）造成的運行故障而對客戶負責；政府、交易所或其他監管機構的管制行為；天災；戰爭、恐怖活動或 ADS 香港有意的行為。客戶明白，ADS 香港系統在使用時可能出現延遲或中斷，包括例如 ADS 香港出於維護保養系統的目的而有意造成的延遲或中斷。無論在任何情形下，無論任何行為方式及客戶所遭受的損失，ADS 香港的賠償責任不應超過客戶在該行為發生前 6 個月內支付給 ADS 香港的最高單月佣金。

## 30. Client Must Maintain Alternative Trading Arrangements:

### 客戶必須維持有可替換的交易安排:

Computer-based systems such as those used by ADS HK are inherently vulnerable to disruption, delay or failure. CLIENT MUST MAINTAIN ALTERNATIVE TRADING ARRANGEMENTS IN ADDITION TO CLIENT'S ADS HK ACCOUNT FOR EXECUTION OF CLIENT'S ORDERS IN THE EVENT THAT THE ADS HK SYSTEM IS UNAVAILABLE. By signing this Agreement, Client represents that Client maintains alternative trading arrangements.

基於電腦的系統（如 ADS 香港所使用的系統）本質上容易中斷、延遲或發生故障。除了 ADS 香港賬戶外，客戶必須維持有可替換的交易安排以便在 ADS 香港系統無法使用時執行客戶指令。通過簽署本協議，客戶表明其維持有可替換的交易安排。

## 31. Consent To Accept Electronic Records And Communications:

### 同意接受電子形式的記錄與通訊

ADS HK provides electronic trade confirmations, account statements, tax information and other Client records and communications (collectively, "Records and Communications") in electronic form. Electronic Records and Communications may be sent to Client's ADS TREX or to Client's e-mail address, or for security purposes may be posted on the ADS HK website and client will need to login and retrieve the Communication. By entering into this Agreement, Client consents to the receipt of electronic Records and Communications. Such consent will apply on an ongoing basis and for every tax year unless withdrawn by Client. Client may withdraw such consent at any time by providing electronic notice to ADS HK through the ADS HK website. If Client withdraws such consent, ADS HK will provide required tax documents in paper form upon request by telephone or via the ADS HK website. However, ADS HK reserves the right to require Client to close Client's Account. In order to trade using the ADS TREX, and to receive Records and Communications through the ADS TREX, there are certain system hardware and software requirements, which are described on the ADS HK website at [www.ads-securities.com.hk](http://www.ads-securities.com.hk). Since these requirements may change, Client must periodically refer to the ADS HK website for current system requirements. To receive electronic mail from ADS HK, Client is responsible for maintaining a valid Internet e-mail address and software allowing client to read, send and receive e-mail. Client must notify ADS HK immediately of a change in Client's e-mail address by using those procedures to change a Client e-mail address that may be available on the ADS HK website.

ADS 香港提供電子交易確認書、賬戶結單、稅務信息以及其他電子形式的客戶記錄與通訊（統稱「記錄與通訊」）。電子記錄與通訊可能會發送至客戶的 ADS TREX 或客戶的電郵地址，亦或出於安全考慮可能發佈於 ADS 香港網站上而客戶將需要登錄以檢索通訊。通過簽署本協議，客戶同意收取電子形式的記錄與通訊。除非客戶不再同意收取電子記錄與通訊，否則此種同意將持續適用並且適用於



各納稅年度。客戶可以於任何時間通過 ADS 香港網站向 ADS 香港提供電子通知以撤銷此種同意。倘客戶撤銷此種同意，則 ADS 香港將在以電話形式或透過 ADS 香港網站收到客戶請求之後以紙質形式提供規定的稅務文件。但是 ADS 香港保留要求客戶關閉客戶賬戶的權利。使用 ADS TREX 進行交易並通過 ADS TREX 收取記錄與通訊對系統硬件和軟件有特定要求，該要求已於 ADS 香港網站上列明。由於該等要求可能發生變更，客戶必須定期查看 ADS 香港網站以瞭解當前系統要求。客戶有責任維持有一個有效的互聯網電郵地址和用於讀取、發送以及收取電郵的軟件，以收取 ADS 香港發送的電子郵件。客戶的電郵地址如有變更必須立即通過可能載於 ADS 香港網站的更改客戶電郵地址程序通知 ADS 香港以進行更改。

### 32. Rules and Laws:

#### 規則與法律:

- a. All transactions under this Agreement shall be subject to the constitution, rules, regulations, customs, usages, rulings and interpretations, from time to time extant or in force of the HKEx, HKFE or SEHK or other markets as applicable (and of their respective clearing house, if any), where the transactions are executed by ADS HK or ADS HK agents. All transactions under this agreement shall also be subject to any law, Rule, or regulation then applicable thereto, including but not limited to, the provisions of the Ordinance, as amended from time to time, and the Rules and regulations thereunder.

本協議下由 ADS 香港或 ADS 香港的代理人執行的所有交易均應符合香港交易所、期交所或聯交所或其他適用市場（及其各自結算所（如有））不時存在或有效的憲法、規則、規例、慣例、習慣、裁定及詮釋。本協議下的所有交易應符合當時適用於有關交易的法律、規則或規例，包括但不限於不時修訂的條例中的規定以及該規定之下的規則和規例。

- b. All transactions entered between ADS HK and the Client relating to any money, foreign currency, currency option, currency future, or currency forward contract or foreign exchange contract shall be governed by and subject to all the rules, regulations, orders and laws of the country of the currency or money concerned and those of Hong Kong and/or the by-laws, rules and regulations of the exchange or market concerned in which the transaction is done.

ADS 香港與客戶之間涉及任何款項、外匯、外匯期權、外匯期貨或外匯遠期合約或外匯買賣合約的所有交易應受到有關貨幣或款項所在國家及香港的所有規則、規例、法令及法律的規管與制約，及/或與交易完成有關之交易所或市場的則例、規則及規例的規管與制約。

- c. This Agreement is governed by the laws of the Hong Kong SAR, without giving effect to conflict of laws provisions. Except where arbitration is provided, the Client submits to the non-exclusive jurisdiction of the Courts of Hong Kong in respect of all disputes, differences and claims relating to or arising out of the Agreement. IN ALL JUDICIAL ACTIONS, ARBITRATIONS, OR DISPUTE RESOLUTION METHODS, THE PARTIES WAIVE ANY RIGHT TO PUNITIVE DAMAGES.

本協議受香港法律規管，與法律規定相衝突的內容均視為無效。除非實施仲裁，否則客戶就本協議相關或產生的所有爭議、分歧及索賠接受香港法院的非專屬管轄權所管轄。在所有司法行動、仲裁或爭議解決方式中，各方當事人放棄任何索取懲罰性損失賠償的權利。

### 33. Use of your Personal Data:

#### 使用閣下的個人資料:

ADS HK intends to use your name and email address to send you information relating, but not limited, to new product announcements, market updates, upcoming ADS HK webinars and other relevant information relating to ADS HK's services. By signing this Agreement, you indicate your consent and agreement to such use. If you do not agree to such use of your personal information, you can exercise your opt-out option by following the instructions on the ADS HK website, or by visiting the following link: <http://www.ads-securities.com.hk/sites/default/files/ADS-HK-Personal-Information-Collection-Statement-EN-TC.pdf>

ADS 香港擬使用閣下的名稱與電郵地址向閣下發送信息，內容關於但不限於與 ADS 香港服務有關的新產品發佈、市場行情、即將舉行的 ADS 香港在線視頻講座以及其他有關信息。通過簽署本協議，閣下表示閣下同意如此使用。倘閣下不同意如此使用閣下的個人資料，閣下可根據載於 ADS 香港網站上的指示或通過以下鏈接 <http://www.ads-securities.com.hk/sites/default/files/ADS-HK-Personal-Information-Collection-Statement-EN-TC.pdf> 選擇拒絕。

### 34. Miscellaneous:

#### 雜項:

- a. Client agrees to the provision of this Agreement in English and represents that Client understands its terms and conditions. This Agreement contains the entire agreement between the parties, who have made no other representations or warranties. If any provision of this Agreement is unenforceable, it shall not invalidate other provisions. Failure of ADS HK to enforce any term or condition of this Agreement is not a waiver of the term/condition.

客戶同意本協議英文版本中的規定，並表明已瞭解其中的條款與條件。本協議包含了協議各方之間達成的全部協議，且協議各方沒有作出其他陳述或擔保。倘本協議中的任何規定無法執行，將不會導致其他規定失效。ADS 香港未能履行本協議的任何條款或條件並不代表能免除該條款/條件的約束。



- b. Client consents to recording of all telephone conversations. Client acknowledges the ADS HK Personal Information Collection Statement and consents to collection/use of Client information as described therein.  
客戶同意對所有電話談話進行錄音。客戶認可 ADS 香港個人資料收集聲明並同意其中所述之客戶資料的收集/使用。
- c. Client may not assign or transfer any rights or obligations hereunder without the prior written consent of ADS HK. Upon notice to Client, ADS HK may assign its rights and obligations under this Agreement to another broker. This Agreement shall inure to the benefit of ADS HK's successors and assigns. ADS HK may terminate this Agreement or its services to Client at any time. Client may close its Account upon notice to ADS HK electronically through the ADS HK website, but only after all positions are closed and all other requirements specified on the ADS HK website regarding Account closure are satisfied.  
客戶未取得 ADS 香港書面同意之前不應轉讓或轉移本協議下的任何權利或義務。向客戶發出通知後，ADS 香港可向其他經紀商轉讓或轉移其在本協議下的權利與義務。本協議應對 ADS 香港的繼任人與受讓人的利益產生效力。ADS 香港可於任何時間終止本協議或終止為客戶提供服務。客戶可以電子形式或透過 ADS 香港網站以電子形式向 ADS 香港發出通知後關閉其賬戶，但必須在所有持倉已平倉並符合 ADS 香港網站所載有關關閉賬戶的所有其他要求方可。
- d. Client authorizes ADS HK, directly or through third parties, to make any inquiries that ADS HK considers necessary to conduct business with Client. This may include ordering a credit report and performing other credit checks in the event of any default or breach of the obligations herein by Client, or verifying the information Client provides against third party databases. Any information obtained is maintained in accordance with the ADS HK Personal Information Collection Statement.  
客戶授權 ADS 香港直接或通過第三方就與客戶開展業務往來而進行 ADS 香港認為必要的任何查詢。這可能包括，當客戶有任何違約或違反本條款中的義務時索取信用歷史並進行其他信用調查，或根據第三方數據庫驗證客戶所提供的資料。按照 ADS 香港個人資料收集聲明保管任何獲取的資料。
- e. ADS HK is licensed to trade in the products approved by the various exchanges including HKFE or SEHK, as applicable, from time to time. Contract specifications for the products in question are available on request.  
ADS 香港已領有牌照，可針對由包括期交所或聯交所在內的多個交易所不時批准適用的商品進行交易。可應要求提供相關產品的合同細則。
- f. If Client suffers pecuniary loss by reason of ADS HK's default, the Client may have the right to claim under the Investor Compensation Fund established under the Ordinance. The liability of the Investor Compensation Fund will be restricted to valid claims as provided for in the Ordinance and the relevant subsidiary legislation and will be subject to the monetary limits specified in the Securities and Futures (Investor Compensation -Compensation Limits) Rules and accordingly there can be no assurance that any pecuniary loss sustained by reason of such a default will necessarily be recouped from the Investor Compensation Fund in full, in part or at all.  
倘客戶因 ADS 香港違約而蒙受金錢損失，客戶可有權根據條例而成立的投資者賠償基金申請索賠。投資者賠償基金的責任僅限於條例及有關附屬法例所規定的有效申索並受制於《證券與期貨規則（投資者賠償——賠償限制）》指明的金額上限，因此無法保證客戶能夠從投資者賠償基金全部、部分或不能收回因該違約行為導致的任何金錢損失。
- g. Every contract executed on the HKFE shall be subject to the charge of an applicable Investor Compensation Fund levy and a levy pursuant to the Ordinance, the cost of both of which shall be borne by the Client.  
所有於期交所執行的合約均需繳交投資者賠償基金徵費以及條例所規定的徵費，上述兩項費用均由客戶承擔。

### 35. Mandatory Arbitration:

#### 強制仲裁:

- a. This agreement contains a pre-dispute arbitration clause. By signing this Agreement the parties agree as follows:  
本協議包含一項爭議前仲裁條款。通過簽署本協議，協議各方同意如下：
- ALL PARTIES TO THIS AGREEMENT ARE GIVING UP THE RIGHT TO SUE EACH OTHER IN COURT, INCLUDING THE RIGHT TO A TRIAL BY JURY, EXCEPT AS PROVIDED BY THE RULES OF THE ARBITRATION FORUM IN WHICH A CLAIM IS FILED.  
本協議各方放棄在法庭起訴對方的權利，包括陪審團審訊的權利，而收到索賠申請的仲裁論壇所規定的情況除外。
  - ARBITRATION AWARDS ARE GENERALLY FINAL AND BINDING; A PARTY'S ABILITY TO HAVE A COURT REVERSE OR MODIFY AN ARBITRATION AWARD IS VERY LIMITED.  
仲裁判決通常是最終的並具有約束力；一方讓法庭推翻或修改仲裁判決的能力是非常有限的。
  - THE ABILITY OF THE PARTIES TO OBTAIN DOCUMENTS, WITNESS STATEMENTS AND OTHER DISCOVERY IS GENERALLY MORE LIMITED IN ARBITRATION THAN IN COURT PROCEEDINGS.  
相比法庭程序，在仲裁中各方獲取文件、證人證詞和其它調查通常受到更多限制。
  - THE ARBITRATORS DO NOT HAVE TO EXPLAIN THE REASON(S) FOR THEIR AWARD.

仲裁機構無需解釋其裁決的理由。

- UNLESS, IN AN ELIGIBLE CASE, A JOINT REQUEST FOR AN EXPLAINED DECISION HAS BEEN SUBMITTED BY ALL PARTIES TO THE PANEL AT LEAST 20 DAYS PRIOR TO THE FIRST SCHEDULED HEARING DATE.  
除非，在符合條件的情況下，各方在首次排定聽證日期前至少 20 天已向仲裁小組聯合提出申請要求其說明裁決理由。
- THE RULES OF SOME ARBITRATION FORUMS MAY IMPOSE TIME LIMITS FOR BRINGING A CLAIM IN ARBITRATION.  
有些仲裁論壇的規則可能會對向仲裁提交索賠的時間加以限制。
- IN SOME CASES, A CLAIM THAT IS INELIGIBLE FOR ARBITRATION MAY BE BROUGHT IN COURT.  
在某些情況下，不符合仲裁資格的索賠可以呈交法庭。
- THE RULES OF THE ARBITRATION FORUM IN WHICH THE CLAIM IS FILED, AND ANY AMENDMENTS THERETO, SHALL BE INCORPORATED INTO THIS AGREEMENT.  
收到索賠申請的仲裁論壇的規則以及任何有關的修正案，均應被納入本協議中。

b. Client agrees that any controversy, dispute, claim, or grievance between ADS HK, any ADS HK affiliate or any of their shareholders, officers, directors employees, associates, or agents, on the one hand, and Client or, if applicable, Client's shareholders, officers, directors employees, associates, or agents on the other hand, arising out of, or relating to, this , or any Account(s) established hereunder in which securities may be traded; any transactions therein; any transactions between ADS HK and Client; any provision of the Client Agreement or any other agreement between ADS HK and Client; or any breach of such transactions or agreements, shall be resolved by arbitration, in accordance with the rules then prevailing of any one of the following: (a) The Securities and Futures Commission; (b) The Hong Kong International Arbitration Centre or (c) any exchange of which ADS HK is a member, as the true claimant-in-interest may elect. If Client is the claimant-in-interest and has not selected an arbitration forum within ten days of providing notice of Client's intent to arbitrate, ADS HK shall select the forum. The award of the arbitrators, or a majority of them, shall be final, and judgment upon the award rendered may be entered in any court having jurisdiction.

客戶同意，一方是 ADS 香港、ADS 香港的任何聯營公司或其任何股東、職員、董事、僱員、聯繫人、代理，另一方是客戶或（如適用）客戶的股東、職員、董事、僱員、聯繫人、代理，雙方之間因本協議或根據本協議開立的可用於交易證券的任何賬戶；任何由此產生的交易；任何 ADS 香港與客戶之間的交易；任何客戶協議或 ADS 香港與客戶之間任何其他協議的條款；或任何違反該等交易或協議的行為造成的或與之有關的爭議、糾紛、索賠或申訴，應當按照以下任一機構當時的規則通過仲裁解決：（a）證券及期貨事務監察委員會；（b）香港國際仲裁中心或（c）合法索賠申訴人可能選定的、ADS 香港是其成員的任何交易所。倘客戶為索賠申訴人且在發出仲裁意向的通知後 10 天之內尚未選定仲裁論壇，則應由 ADS 香港選擇論壇。仲裁機構的裁決或其主體裁決應被視為最終裁決，所作出的裁決可呈至任何具有司法權限的法庭予以判決。

c. THIS AGREEMENT CONTAINS A PRE-DISPUTE ARBITRATION CLAUSE IN PARAGRAPH 35. BY SIGNING THIS AGREEMENT I ACKNOWLEDGE THAT THIS AGREEMENT CONTAINS A PRE-DISPUTE ARBITRATION CLAUSE AND THAT I HAVE RECEIVED, READ AND UNDERSTOOD THE TERMS THEREOF.

本協議第 35 段包含一項爭議前仲裁條款。通過簽署本協議，本人確認本協議包含一項爭議前仲裁條款並確認本人已收到、閱讀及理解其條款。

\* Should there be any inconsistencies between the English and the Chinese version of this Client Agreement, the English version shall prevail.

\* 如本客戶協議書的英文版與中文版有歧義，應以英本版本為準。