

Client's Name: _____

A/C No. _____

RISK DISCLOSURE STATEMENTS

The following risk disclosure statements are supplements to the Client's Agreement and shall apply where appropriate: -

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.

RISK OF TRADING GROWTH ENTERPRISE MARKET 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.

The Client should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

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.

The Client should seek independent professional advice if the Client is uncertain of or has not understood any aspect of this risk disclosure statement or the nature and risks involved in trading of GEM stocks.

RISK OF PROVIDING AN AUTHORITY TO LEND OR DEPOSIT SECURITIES WITH THIRD PARTIES

There is risk if the Client provides the dealer or securities margin financier with an authority that allows it to lend the Client's securities to or deposit them with certain third parties under section 81, 81A or 121AB of the Securities Ordinance (Cap. 333) and related Rules. This is allowed only if the Client consents in writing. The consent must specify the period for which it is current, which cannot exceed 12 months.

The Client is not required by any law to sign these authorities. But an authority may be required for facilitating margin lending or to allow securities to be loaned to or deposited as collateral with third parties.

If the Client signs one of these authorities and the Client's securities are lent to or deposited with third parties, those third parties will have a lien or charge on the Client's securities. The Client further understands that the dealer or securities margin financier is responsible to the Client for the Client's securities lent or deposited under the authority, a default by it could result in the loss of the Client's securities.

A cash account not involving securities borrowing and lending is available from most dealers. If the Client does not require margin facilities or do not wish the Client's securities to be lent or pledged, the Client should not ask to open this type of cash account.

RISK OF PROVIDING AN AUTHORITY TO HOLD MAIL OR TO DIRECT MAIL TO THIRD PARTIES

If the Client provides the dealer or securities margin financier with an authority to hold mail or to direct mail to third parties, it is important for the Client to promptly collect in person all contract notes and statements of the Client's account and review them in detail to ensure that any anomalies or mistakes can be detected in a timely fashion.

RISK OF MARGIN TRADING

The risk of loss in financing a transaction by deposit of collateral is significant. The Client may sustain losses in excess of the Client's 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. The Client may be called upon at short notice to make additional margin deposits or interest payments. If the required margin deposits or interest payments are not made within the prescribed time, the Client's collateral may be liquidated without the Client's consent. Moreover, the Client will remain liable for any resulting deficit in the Client's account and interest charged on the Client's account. The Client should therefore carefully consider whether such a financing arrangement is suitable in light of the Client's own financial position and investment objectives.

RISK OF TRADING NASDAQ-AMEX SECURITIES AT THE STOCK EXCHANGE OF HONG KONG LIMITED

The securities under the Nasdaq-Amex Pilot Program (PP) are aimed at sophisticated investors. The Client understands that the Client should become familiarised with the PP before trading in the PP securities. The Client is 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.

ACKNOWLEDGMENT BY CLIENT

The Client confirms that the Client was invited to read the above risk disclosure statements, to ask questions and take independent advice if the Client so wishes.

The Client further confirms that the above risk statements were provided in a language of the Client's choice (English or Chinese).

Client's signature

Date

Name of Client:

DECLARATION BY REGISTERED PERSON

The Registered Person hereby confirms that he/she has invited the Client to read the above risk disclosure statements, to ask questions and take independent advice if the Client so wishes.

The Registered Person further confirms that the above risk statements were provided in a language of the client's choice (English or Chinese).

Signature of Registered Person

Date

Name (in Block Capital):

CE Number:

客戶名稱:

賬戶號碼:

風險披露聲明

下列的風險披露聲明，按照適當的情況來載入客戶協議，作為附件。

證券交易的風險

證券價格有時可能會非常波動。證券價格可升可跌，甚至變成毫無價值。買賣證券未必一定能夠賺取利潤，反而可能會招致損失。

買賣創業板股份的風險

創業板股份涉及很高的投資風險。尤其是該等公司可在無需具備盈利往績及無需預測未來盈利的情況下在創業板上市。創業板股份可能非常波動及流通性很低。

客戶只應在審慎及仔細考慮後，才作出有關的投資決定。創業板市場的較高風險性質及其他特點，意味著這個市場較適合專業及其他熟悉投資技巧的投資者。

現時有關創業板股份的資料只可以在香港聯合交易所有限公司所操作的互聯網網站上找到。創業板上市公司一般毋須在憲報指定的報章刊登付費公告。

假如客戶對本風險披露聲明的內容或創業板市場的性質及在創業板買賣的股份所涉風險有不明白之處，應尋求獨立的專業意見。

提供證券借出予或存放於第三方的授權書的風險

向交易商或證券保證金融資人提供授權書，容許他根據《證券條例》(第 333 章)第 81、81A 或 121AB 條及有關規則，將客戶的證券借出予或存放於第三方，存在一定風險。該項允許僅限於客戶已就此給予書面同意的情況下方行有效。上述書面同意必須指明有效期，而該段有效期不得超過 12 個月。

現時並無任何法例規定客戶必須簽署這些授權書。然而，交易商或證券保證金融資人可能需要授權書，以便提供保證金貸款或獲許將有關客戶的證券借出予第三方或作為抵押品存放於第三方。

倘若客戶簽署授權書，而客戶的證券已借出予或存放於第三方，該等第三方將對客戶的證券具有留置權或作出押記。雖然客戶的交易商或證券保證金融資人根據該授權書而借出或存放屬於客戶的證券須對客戶負責，但上述交易商或證券保證金融資人的失責行為可能會導致損失客戶的證券。

大多數交易商均提供不涉及證券借貸的現金帳戶。假如客戶毋需使用保證金貸款，或不希望本身證券被借出或遭抵押，則切勿簽署上述的授權書，並應要求開立該等現金帳戶。

提供代存郵件或將郵件轉交第三方的授權書的風險

假如客戶向交易商或證券保證金融資人提供授權書，允許他代存郵件或將郵件轉交予第三方，那麼客戶便須盡速親身收取所有關於客戶帳戶的成交單據及結單，並加以詳細閱讀，以確保可及時偵察到任何差異或錯誤。

保證金買賣的風險

藉存放抵押品而為交易取得融資的虧損風險可能極大。客戶所蒙受的虧蝕可能會超過存放於有關交易商或證券保證金融資人作為抵押品的現金及任何其他資產。市場情況可能使備用買賣指示，例如“止蝕”或“限價”指示無法執行。客戶可能會在短時間內被要求存入額外的保證金款額或繳付利息。假如客戶未能在指定的時間內支付所需的保證金款額或利息，客戶的抵押品可能會在未經同意下被出售。此外，客戶將要為帳戶內因此而出現的任何短欠數額及需繳付的利息負責。因此，客戶應根據本身的財政狀況及投資目標，仔細考慮這種融資安排是否適合。

在香港聯合交易所有限公司買賣納斯達克－美國證券交易所證券的風險

按照納斯達克－美國證券交易所試驗計劃(試驗計劃)掛牌買賣的證券是為熟悉投資技巧的投資者而設的。客戶在買賣該項試驗計劃的證券之前，應先諮詢交易商的意見和熟悉該項試驗計劃。客戶知悉，按照該項試驗計劃掛牌買賣的證券並非以香港聯合交易所有限公司的主板或創業板作第一或第二上市的證券類別加以監管。

客戶確認

客戶確認已獲邀其閱讀該風險披露聲明、提出問題及如有意願徵求獨立的意見。客戶亦確認已按照其選擇的語言(英文或中文)獲提供風險披露聲明。

客戶簽署

日期

客戶名稱/姓名:

註冊人聲明

註冊人在此確認已邀請客戶閱讀該風險披露聲明、提出問題及徵求獨立的意見(如客戶有此意願)。註冊人亦確認已按照客戶所選擇的語言(英文或中文)提供風險披露聲明。

註冊人簽署

日期

姓名(中文正楷):

CE 編號: