

# 中信証券期貨（香港）有限公司

## **CITIC Securities Futures (HK) Limited**

- (1) Addendum to Terms and Conditions for Futures and Options Trading
- (2) Risks Disclosure
- (3) Notice to Customers
- (4) Disclaimers for Trading Hang Seng Indices Futures & Options

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#### Part 1: Addendum to Terms and Conditions for Futures and Options Trading

This Addendum supplements and amends the Terms and Conditions for Futures and Options Trading ("**Terms and Conditions**") and the terms defined in the Terms and Conditions have the same meaning in this Addendum. The terms of this Addendum forms part of the Terms and Conditions and are binding on the Customers.

1. The addition of a new sub-clause 4.14 as follows:

"4.14 The Customer irrevocably agrees to accept full responsibility for any and/or all transactions effected by CSFHK on behalf of the Customer and/or upon the Instructions of the Customer, and the Customer irrevocably agrees to be liable to the obligations and liabilities (including but not limited to any Loss incurred) in its entirety arising out of and in connection with the aforesaid transactions."

2. The addition of a new sub-clause 4.15 as follows:

"4.15 The Customer acknowledges and agrees that CSFHK may effect transactions on behalf of the Customer and/or upon the Instructions of the Customer with and/or through any participants of any exchange and/or clearing house, agency and/or any counterparty (collectively, "**Counterparties**"). Regardless of whether the Counterparties treat CSFHK as client, principal, agent or in any other capacity for any and/or all transactions, the Customer agrees that CSFHK is acting as the Customer's agent at all times for any and/or all transactions effected by CSFHK on behalf of the Customer and/or upon the Customer's Instructions through the Counterparties and the Customer is the principal of these transactions at all times unless CSFHK disclosed otherwise to the Customer in the relevant contract note."

3. The addition of a new sub-clause 4.16 as follows:

"4.16 Regardless of whether the Counterparties treat CSFHK as client, principal, agent or in any other capacity for any and/or all transactions, the Customer agrees to fully indemnify and hold harmless each of CSFHK, its Affiliates, agents, officers and employees, on demand, against all claims, demands, actions, liabilities, proceedings against any of them and all Loss (including legal fees on a full indemnity basis) which CSFHK, its Affiliates, agents, officers and/or employees may suffer or incur directly or indirectly in connection with the execution of the Customer's Instruction save and except for those resulting from gross negligence, fraud or willful default (as judicially determined by a court of law) on the part of CSFHK."

4. The addition of a new sub-clause 12.14 as follows:

"12.14 Where the monies in the Customer's Account is not denominated in such currency required to settle the Customer's obligations and/or liabilities (which shall include, but not limited to, any Margin requirements, Variation Adjustments, settlement obligations, payment of fees or expenses in connection with a transaction), the Customer authorizes CSFHK to convert (acting as principal or acting as agent on the Customer's behalf), at any time and without notice, the monies in the Customer's Account into such required currency at such prevailing money market rate of exchange as determined by CSFHK. For the avoidance of doubt, the Customer shall be liable for any losses, cost or expense incurred by the CSFHK, on a full indemnity basis, related to any action taken or the exercise of its rights hereunder. "

## Part 2: Risks Disclosure

This brief statement does not disclose all of the risks and other significant aspects of trading in Futures and Options. In light of the risks, the Customer should undertake such transactions only if he understands the nature of the contracts (and contractual relationships) into which he is entering and the extent of his exposure to risk. Trading in Futures and Options is not suitable for many members of the public. The Customer should carefully consider whether trading is appropriate for him in light of his experience, objectives, financial resources and other relevant circumstances.

### Risk of Trading Futures and Options

The risk of loss in trading Futures Contracts or Options is substantial. In some circumstances, you may sustain losses in excess of your initial margin funds. Placing contingent orders, such as "stop-loss" or "stop-limit" orders, will not necessarily avoid loss. Market conditions may make it impossible to execute such orders. You may be called upon at short notice to deposit additional margin funds. If the required funds are not provided within the prescribed time, your position may be liquidated. You will remain liable for any resulting deficit in your account. You should therefore study and understand Futures Contracts and Options before you trade and carefully consider whether such trading is suitable in the light of your own financial position and investment objectives. If you trade Options you should inform yourself of exercise and expiration procedures and your rights and obligations upon exercise or expiry.

### 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 CSFHK. 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.

### Risk of Customer's Assets Received or Held outside Hong Kong

The Customer's assets received or held by CSFHK outside Hong Kong are subject to the applicable laws and regulations of the relevant overseas jurisdiction which may be different from the Ordinance 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.

### Risk of providing an Authority to Hold Mail or to Direct Mail to Third Parties

If you provide CSFHK 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.

## Futures

### Effect of 'Leverage' or 'Gearing'

Transactions in Futures carry a high degree of risk. The amount of initial margin is small relative to the value of the Futures Contract so that transactions are 'leveraged' or 'geared'. A relatively small market movement will have a proportionately larger impact on the funds you have deposited or will have to deposit: this may work against you as well as for you. You may sustain a total loss of initial margin funds and any additional funds deposited with CSFHK to maintain your position. If the market moves against your position or margin levels are increased, you may be called upon to pay substantial additional funds on short notice to maintain your position. If you fail to comply with a request for additional funds within the time prescribed, your position may be liquidated at a loss and you will be liable for any resulting deficit.

### Risk-reducing orders or strategies

The placing of certain orders (e.g. "stop-loss" orders, or "stop-limit" orders), which are intended to limit losses to certain amounts, may not be effective because market conditions may make it impossible to execute such orders. Strategies using combinations of positions, such as 'spread' and 'straddle' positions may be as risky as taking simple 'long' or 'short' positions.

## Options

### Variable degrees of risk

Transactions in Options carry a high degree of risk. Purchasers and sellers of Options should familiarize themselves with the type of Options (i.e. put or call) which they contemplate trading and the associated risks. 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 Options is on a Futures Contract, the purchaser will acquire a Futures position with associated liabilities for margin (see the section on Futures above). 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') Options 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 unfavorably against him. The seller will also be exposed to the risk of the purchaser exercising the Options and the seller will be obligated to either settle the Options in cash or to acquire or deliver the underlying interest. If the Option is on a Futures Contract, the seller will acquire a position in a Futures Contract with associated liabilities for margin (see the section on Futures above). If the Option is 'covered' by the seller holding a corresponding position in the underlying interest or a Futures Contract or another Option, the risk may be reduced. If the Option is not covered, the risk of loss can be unlimited.

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 purchaser is still subject to the risk of losing the premium and transaction costs. When the Option is exercised or expires, the purchaser is responsible for any unpaid premium outstanding at that time.

### Additional Risks Common to Futures and Options

#### Terms and conditions of contracts

You should ask CSFHK about the terms and conditions of the specific Futures or Options which you are trading and associated obligations (e.g. the circumstances under which you may become obliged to make or take delivery of the underlying interest of a Futures Contract and, in respect of Options, expiration dates and restrictions on the time for exercise). Under certain circumstances the specifications of outstanding contracts (including the exercise price of an Option) may be modified by the exchange or clearing house to reflect changes in the underlying interest.

#### 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. the 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 Futures, and the underlying interest and the Option may not exist. This can occur when, for example, the Futures Contract underlying the Option is subject to price limits while the Option is not. The absence of an underlying reference price may make it difficult to judge 'fair' value.

#### Deposited cash and property

You should familiarize yourself with the protections given to money or other property you deposit for domestic and foreign transactions, particularly in the event of a firm insolvency or bankruptcy. The extent to which you may recover your money or property may be governed by specific legislation or local rules. In some jurisdictions, property which had been specifically identifiable as your own will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall.

#### Commission and other charges

Before you begin to trade, you should obtain a clear explanation of all commission, fees and other charges for which you will be liable. These charges will affect your net profit (if any) or increase your loss.

#### Transactions in other jurisdictions

Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may expose you to additional risk. Such markets may be subject to regulation which may offer different or diminished investor protection. Before you trade, you should enquire about any rules relevant to your particular transactions. Your local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where your transactions have been effected. You should ask CSFHK for details about the types of redress available in both your home jurisdiction and other relevant jurisdictions before you start to trade.

#### Currency risks

The profit or loss in transactions in foreign currency-denominated contracts (whether they are traded in your own or another jurisdiction) will be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to another currency.

Trading facilities

Electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the exchange, the clearing house and/or participant firms. Such limits may vary: you should ask CSFHK for details in this respect.

Electronic trading

Trading on an electronic trading system may differ not only from trading in an open-outcry market but also from trading on other electronic trading systems. If you undertake transactions on an electronic trading system, you will be exposed to risks associated with the system including the failure of hardware and software. The result of any system failure may be that your order is either not executed according to your instructions or is not executed at all.

Off-exchange transactions

In some jurisdictions, and only then in restricted circumstances, firms are permitted to effect off-exchange transactions. CSFHK may be acting as your counterparty to the transaction. It may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these transactions may involve increased risks. Off-exchange transactions may be less regulated or subject to a separate regulatory regime. Before you undertake such transactions, you should familiarize yourself with applicable rules and attendant risks.

### Part 3: Notice to Customers

#### Requirements for Customers to Open an Account

1. Customers shall use authentic and legal identities to open an account.
2. Customers shall guarantee that the source of fund is legal and in compliance with laws and regulations of all applicable jurisdictions and that Customer's identity card, passport, entry permit or other relevant information are genuine, legal and valid.

#### Information for Customers

##### 1. Knowledge on risks of Futures and Options trading

Customers shall be aware that Futures and Options trading are risky and ensure that they have already studied carefully and understood the risk management rules concerning Futures and Options trading. Before opening an account, Customers shall make an objective assessment of their risk-taking level from a financial and psychological perspective, and read carefully the Terms and Conditions and the Circular relating to the Personal Data (Privacy) Ordinance of Hong Kong.

##### 2. Knowledge on the rules for Futures and/or Options Trading

Customers shall have clear understanding of the laws, regulations and trading rules for Futures and Options trading. Trading rules for Futures and Options of the relevant Exchanges are published on their respective websites. Customers shall strictly adhere to such rules in the course of trading.

##### 3. Knowledge on Customer's civil liabilities arising out of the acts of their agent

The Customer's agent is authorized by the Customer to perform civil acts on its behalf, and the agent is accountable to the Customer. Civil acts performed by an agent in the Customer's name within the scope of the agency shall be regarded as being performed by the Customer himself. The Customer shall bear all liabilities arising out of the acts of the agent under agency.

##### 4. Knowledge on the use and management of password

Customers will be provided with an account number and the corresponding initial transaction password and initial transfer password. Being provided with an account number shall be deemed as having the corresponding password at the same time. Customers shall change the password before depositing any fund for the first time. In any event, Customers shall be deemed to have changed the password after they deposited fund for the first time.

Customers shall avoid using any data on their identity documents as a password and shall have the obligations to properly and securely keep the transaction password and the transfer password. Customers shall bear the entire liabilities arising out of the failure in keeping the passwords properly and securely.

##### 5. Knowledge on notifiable events and enquiry channels

From time to time, CSFHK will notify the Customer of, including, but not limited to, amendments of trading rules, change of the CSFHK's margin requirements, transaction fee and other trading and settlement information, customer transaction settlement report, notice of margin call, notice of forced liquidation, and notice on the change of the CSFHK's trading system, quote system and websites. CSFHK will inform the Customers of notifiable events that are not related to Customers' private transactions through different channels including the website of CITIC Securities International Company Limited and the Customers' online trading terminal. Private reports and/or notifications, such as the customer transaction and settlement report, notice of margin call, notice of forced liquidation and notice on individual change of margin, will be sent to the Customers separately through e-mail address that having been provided by the Customers to CSFHK or having been provided by CSFHK to the Customers. CSFHK's dissemination of notifications through any of the above channels will be regarded as having fully discharged its obligations of notification owed to the Customers.

##### 6. Knowledge on risk management rules/measures

If the Customers conduct Futures and/or Options trading through CSFHK, the Customers will be deemed to have agreed that CSFHK shall have the right to conduct any risk management measures. So far as not contravening any laws and/or regulations relating to the respective Futures and/or Options trading, CSFHK shall have the right as agreed by the Customer to take any risk management measures. Customers shall bear the entire liabilities, losses and expenses incurred or caused by any risk management measures taken by CSFHK within the scope as agreed.

##### 7. Knowledge on the characteristics of London Metal Exchange(LME)

As stipulated under the LME settlement rules of futures contract, earnings accrued before the maturity of a futures contract could be used as trading margin, but cannot be realized before the maturity date. Contract liquidation will be conducted via the way of carrying between contracts. The rate of the carried futures contracts cannot be ascertained by simple calculation and shall be determined by reference to the quotes of the participants in question. A one-side trading fee will be charged for the transaction of carrying, and carrying within 14 days will be free of trading fee.



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## **CITIC Securities Futures (HK) Limited**

- (1) 期貨及期權買賣條款之附錄
- (2) 風險披露聲明
- (3) 客戶須知
- (4) 恒生指數期貨及期權買賣條款之免責聲明

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#### 第一部份：期貨及期權買賣條款之附錄

本附錄是對期貨及期權買賣條款(「條款」)之補充和修訂。本附錄中的辭彙具有條款所賦予之含義。本附錄的條款屬於條款的一部份，並對客戶具約束力。

1. 加入下列條文為第 4.14 條款

「4.14 客戶不可撤銷地同意承擔中信證券期貨香港代表客戶所進行的及/或按客戶指示所進行的任何及/或全部交易的所有責任。客戶不可撤銷地同意承擔一切因上述交易而產生或與上述交易相關的義務及責任(包括但不限於任何損失)。」

2. 加入下列條文為第 4.15 條款

「4.15 客戶知悉及同意中信證券期貨香港可代表客戶及/或按客戶指示透過及/或與任何交易所及/或結算所的參與者、機構及/或任何交易對手進行交易(以下統稱「交易對手」)。無論交易對手視中信證券期貨香港為客戶、主事人、代理人或任何其他身份，客戶同意中信證券期貨香港在任何及/或全部透過交易對手代表客戶進行及/或按客戶指示進行的交易中的身份於任何時候均為客戶的代理人，除非中信證券期貨香港於相關的成交單據中另有披露，否則于任何時候客戶本人是該等交易的主事人。」

3. 加入下列條文為第 4.16 條款

「4.16 無論交易對手視中信證券期貨香港為客戶、主事人、代理人或任何其他身份，就所有針對中信證券期貨香港、其聯屬人、代理人、高級職員及/或雇員的任何一人直接或間接因執行客戶指示而作出的所有申索、要求、訴訟、責任及進行的法律程式，客戶同意立即按要求全數彌償及承擔任何中信證券期貨香港、其聯屬人、代理人、高級職員及雇員因而蒙受或招致的一切損失(包括彌償全數法律費用)，惟事件涉及中信證券期貨香港經由法院按司法程式裁決為嚴重疏忽、欺詐或蓄意過失則屬例外。」

4. 加入下列條文為第 12.14 條款

「12.14 若客戶戶口結存款項的幣種並不是清算其義務及/或責任(包括但不限於任何保證金要求、變價調整、清算責任、繳付交易費用或開支)所需的幣種，客戶授權中信證券期貨香港，在任何時間無需事先通知，以主事人或代理人身份代表客戶，以當時外匯市場兌換率兌換客戶戶口內的結存款項為所需的幣種，而該兌換率將由中信證券期貨香港決定。為免存疑，客戶需全數彌償及負責中信證券期貨香港就一切因行使以上權力或執行相關行動而招致之任何損失。」

## 第二部份：風險披露聲明

本聲明並不盡錄買賣期貨及期權的所有風險和其他重要事項。按照風險而言，客戶必須在先瞭解其將簽訂合約的性質（及合約關係）以及其中所涉及的風險程度之後方進行該交易。期貨及期權買賣並非適合多數的大眾投資者。客戶應因應本身之投資經驗、投資目標、財政資源及其它相關條件，小心衡量自己是否適合參與買賣。

### 期貨及期權交易的風險

買賣期貨合約或期權的虧蝕風險可能極大。在若干情況下，閣下所蒙受的虧蝕可能會超過閣下最初存入的保證金數額。即使閣下設定了後備指示，例如【止蝕】或【限價】指示等，亦未必能夠避免損失。市場情況可能使該等指示無法執行。閣下可能會在短時間內被要求存入額外的保證金。假如閣下未能在指定的時間內提供所需數額，閣下的未平倉合約可能會被平倉。然而，閣下仍然要對閣下戶口內任何因此而出現的短欠數額負責。因此，閣下在買賣前應研究及理解期貨合約及期權，以及根據閣下本身的財政狀況、及投資目標，仔細考慮這種買賣是否適合閣下。如果閣下買賣期權，便應熟悉行使期權到期的程式，以及閣下在行使期權及期權到期的權利與責任。

### 保證金交易的風險

藉存放抵押品而為交易取得融資的虧蝕風險可能極大。閣下所蒙受的虧蝕可能會超過閣下存放在中信證券期貨香港作為抵押品的現金及其它任何資產。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。閣下可能會在短時間內被要求存入額外的保證金或繳付利息。假如閣下未能在指定的時間內支付所需的保證金或利息，閣下抵押品可能會在未經閣下同意下被出售。此外，閣下將要為閣下戶口內因此而出現的任何短欠數額及需繳付的利息負責。因此，閣下應根據閣下的財政狀況及投資目標，仔細考慮這種融資安排是否合適閣下。

### 在香港以外地區收取或持有客戶資產的風險

中信證券期貨香港在香港以外地區收取或持有客戶資產將受到有關海外司法管轄區適用的法律和規則所監管，而該等法律和規則與該條例及其規則或有不同。因此，該客戶資產未必能享有在香港收取或持有客戶資產所能獲得的相同保障。

### 授權代存郵件或直接郵寄予第三方的風險

假如閣下已授權中信證券期貨香港代存郵件或直接郵寄予第三方，則客戶必須盡速親身收取所有閣下戶口成交單據及戶口接單，並加以詳細閱讀，以確保可及時發現任何差異或錯誤。

### 期貨

#### 槓桿效應

買賣期貨的風險非常高。由於基本保證金金額相對地低於期貨合約本身之價值，因此交易能起【槓桿】作用。市場相對的輕微波動也會對閣下投入或將需要投入的資金造成大比例的影響。所以，對閣下而言，這種效應可以說是利弊參半。閣下可能要承受虧蝕全部基本按金及任何向中信證券期貨香港存入額外金額的風險，以維持本身的倉位。若果市況不利閣下倉位或保證金水平調高，閣下就會被催繳並須在短時間內存入額外資金以維持本身倉位。假如閣下無法在指定時間內符合繳付額外資金的要求，閣下可能會在虧蝕情況下被迫平倉，所有因此而造成的任何虧蝕亦一概由閣下承擔。

#### 減低風險買賣盤或投資策略

即使採用某些目的為減輕損失的買賣盤（例如【止蝕】盤或【止蝕限價】盤），也可能作用不大，因為市況可能令該等買賣盤無法執行。由於運用不同持倉組合的策略，如【跨價買賣】和【馬鞍式】組合等，也可能須承擔持有最基本的【長】倉或【短】倉同樣高的風險。

### 期權

#### 不同風險程度

買賣期權的風險非常高。投資者不能是購入或者沽出期權，均應先瞭解他們預期買賣的期權類別（即認沽期權或認購期權）以及相關的風險。閣下應連同期權金及所有交易成本，計算出期權價值必須增加的程度才能獲利。

購入期權的投資者可選擇沽出作平倉或行使期權又或任由期權到期作廢。當期權持有人選擇行使期權，就必須進行現金交收又或是購入或交付相關的資產。若購入的是期貨合約的期權，期權持有人將獲得期貨倉位，並附帶相關的保證金責任（見上文【期貨】一節）。如所購入的期權在到期時已沒有價值，閣下須承受全部的投資損失，包括所有期權金和交易費用。假如閣下擬購入極價外期權，必須注意到這類期權要變成有獲利的機會極微。

出售（【沽出】或【賣出】）期權承受的風險要比買入期權高得多。雖然賣方可以收到定期期權金，但賣方所承受的損失可能遠超過該金額。倘若市況不利期權賣方時，其將有責任投入額外保證金以維持倉位。此外，期權賣方還需承擔買方行使期權的風險，即賣方有責任以現金進行交收或履行買入或交付相關資產的責任。若賣出的是期貨合約的期權，則期權賣方將獲得期貨倉位，並附帶相關的保證金責任（見上文【期貨】一節）。若期權賣方持有相應數量的相關資產或期貨或其他期權作【備兌】，則所承受的風險或會減少。若期權並沒有被【備兌】安排，則虧蝕風險可以是無限大。

某些司法管轄區的交易所容許期權買方延遲支付期權金，令買方支付保證金的責任不超過期權金。儘管如此，買方最終仍須承擔虧蝕期權金和交易費用的風險。當期權被行使又或到期時，買方有需要支付任何當時餘下未繳付的期權金。

### 期貨及期權的其他共同風險

#### 合約的條款及細則

閣下應向中信證券期貨香港查詢閣下買賣的期貨或期權合約的條款及細則，以及有關的責任（如在何等情況下，閣下或須就期貨合約的相關資產進行交收及就期權而言，到期日以及行使的時間限制）。交易所或結算公司在某些情況下，或會修訂尚未完成合約的細則（包括期權的行使價），以反映合約所涉及資產的改變。

#### 暫停或限制交易及價格關係

市場情況（例如市場流通量不足）及／或某些市場的規則操作（如因為價格限制或一些【跌停板】的措施），而暫停任何合約或合約月份的交易）均可導致難以完成甚或不能完成交易或進行平倉／對沖，從而增加損失的風險。如果閣下賣出期權後遇上這情況，損失的風險也可能較大。

此外，相關資產與期貨之間以及相關資產與期權之間一般價格關係可能並不存在。例如，期貨期權所涉及的期貨合約須受價格限制而定，但期權本身則不受限制。缺乏相關資產參考價格使投資者難以判斷【公平】價格的水準。

#### 存放的款項及財產

閣下必須瞭解清楚在本地或外國的交易而存放的款項或其他財產所能獲得的保障，尤其在發生有關機構破產或無力償還債務的情況時。閣下能取回閣下的款項或財產的程度可能受特定的法例或當地法規所規管。在某些司法管轄區，若有不足數額時，被認定屬於閣下的資產亦將會被視作現金按比例分配支付。

#### 佣金及其它收費

在閣下開始交易之前，閣下先要清楚瞭解需要繳付的所有佣金、費用或其他收費。這些費用將直接影響閣下的純利潤（如有）或增加閣下的損失。

#### 在其他司法管轄區進行交易

在其他司法管轄區市場（包括與本地市場有正式聯繫的市場）進行交易可使閣下面對額外的風險。該等市場可能受給予投資者不同或較少保障的法規所管轄。閣下在交易之前，必先要查明有關該項交易的所有規則。投資者本身所在地的監管機構將不能迫使進行閣下交易的其他司法管轄區的監管機構或市場執行有關規則。在開始交易之前，閣下應先向中信證券期貨香港查詢本身所在地及其它司法管轄區所提供的補救方法種類的詳情。

#### 貨幣風險

以外幣計算的合約買賣所帶來的利潤或虧損（不論交易是否在本身所在的司法地區或其他地區進行），均會在需要將合約的貨幣單位轉為另一種貨幣時，收到匯率波動的影響。

#### 交易設施

電子交易的設施是以計算機組成系統來進行交易指示傳遞、執行、配對、登記或結算交易。與所有設施或系統一樣，它們有可能暫時中斷或失靈。閣下追討若干虧損的能力可能受限於系統供應商、市場、交易所、結算所及／或參與者商號就承擔責任而實施的限制。該等限制可能有所不同，閣下應就此方面向中信證券期貨香港查詢有關詳情。

#### 電子交易

透過電子交易系統上進行交易可能不僅有別於公開叫價市場，甚至會與在其他電子交易系統上進行交易不同。如果電子交易系統上進行交易，閣下將要面對與系統相關包括硬體及軟體失靈的風險。任何系統故障可能會導致未能按照閣下的指令執行指示，又或根本沒有執行閣下的指示。

#### 場外交易

在某些司法管轄區，並只有在特定的情況下，經紀行可獲准進行場外交易。中信證券期貨香港可能作為閣下在該宗交易中的對手方。情況是有可能難以或不能將現有平倉盤平倉、評估價值、確定公平價格或評估所面對的風險。因此，此等交易可能涉及更大的風險。場外交易的監管或會比較寬鬆，又由另一套的監管機制監管。閣下從事該等交易之前，應先瞭解適用的規則及其伴隨的風險。

### 第三部份：客戶須知

#### 客戶需具備的開戶條件

1. 客戶須以真實的、合法的身份開戶。
2. 客戶須保證資金來源的合法性並符合所有適用司法地區的法律及法規。客戶須保證所提供的身份證、護照、通行證等其他有關資料的真實性、合法性及有效性。

#### 客戶需知曉的事項

##### 1. 知曉期貨及/或期權交易風險

客戶應知曉從事期貨及期權交易具有風險，並已學習、掌握期貨及期權交易風險管理制度。客戶應在開戶前對自身的經濟承受能力和心理承受能力做出客觀判斷，應仔細閱讀條款以及有關香港個人資料（私隱）條例之通告。

##### 2. 知曉期貨及/或期權交易規則

客戶應知曉期貨及期權的法規和交易規則。各交易所的期貨及期權交易規則在其相關網站有公示，客戶應在交易過程中嚴格遵守。

##### 3. 知曉客戶本人須對其代理人的代理行為承擔民事責任

客戶代理人是基於客戶的授權代表客戶實施民事行為的人，代理人向客戶負責。代理人在代理許可權內以客戶名義進行的行為即視為客戶自己進行的行為，客戶對代理人代理行為的後果承擔一切責任。

##### 4. 知曉密碼的使用及管理

客戶會同時獲取客戶帳號及相對應的初始交易密碼及初始資金密碼。獲取帳號視同已獲取相對應的密碼。客戶知曉應在首次轉入資金前更改上述密碼，無論任何情況客戶首次轉入資金後即被視為已修改初始密碼。

客戶應避免使用本人證件上相關資料作為使用密碼並有義務妥善及安全地保管自己的交易密碼及資金密碼。因客戶未能妥善及安全地保管上述密碼而造成的一切後果由客戶自行承擔。

##### 5. 知曉通知事項查詢方式

中信證券期貨香港將不時發出通知事項，包括但不限於交易所交易規則變更通知，中信證券期貨香港保證金、手續費等交易和結算參數調整通知，客戶交易結算報告，追加保證金通知，強制平倉通知書，中信證券期貨香港交易系統、行情系統、網站變更通知等等。中信證券期貨香港將通過中信證券國際有限公司網站、客戶網上交易端等管道向客戶發佈不涉及客戶私有交易情況的通知事項。客戶交易結算報告、追加保證金通知、強制平倉通知書、單獨調整保證金通知等客戶私有報告或通知事項將通過客戶本身提供的電郵地址或中信證券期貨香港向客戶提供的電郵位址單獨發佈。中信證券期貨香港通過上述任何一種方式發佈通知事項即視為已履行了對客戶的通知義務。

##### 6. 知曉風險控制原則/措施

客戶通過中信證券期貨香港進行期貨及/或期權交易即同意中信證券期貨香港有權進行風險控制。中信證券期貨香港有權在期貨及/或期權交易相關法律法規等許可的範圍內按照雙方約定的風險控制條件實施相應風險控制措施。中信證券期貨香港按照約定的條件實施的風險控制措施產生的一切責任、損失和費用均由客戶完全承擔。

##### 7. 知曉倫敦金屬交易所（簡稱 LME）的有關特點

LME 期貨合約的結算規則規定，合約未到期盈利可以作為交易保證金但不得提前支取。合約平倉必須通過調期才能完成，兩個合約之間調期的升貼水，無法通過計算獲得，而需要以各經紀商的報價為依據。調期交易只收取單邊手續費，如調期時間在十四日內則免收手續費。

#### 第四部份：恒生指數期貨及期權買賣條款之免責聲明

以下免責聲明乃根據[買賣股份指數期貨規則]第 020條及[買賣股份指數期權規則]第 024條向閣下（貴客戶）提供，閣下（貴客戶）務請留意其內容。

##### 1. [恒生指數期貨] 免責聲明

恒生指數服務有限公司（[恒指公司]）目前印行、編匯及計算若幹股票指數，亦可能按 Hang Seng Data Services Limited ( [HSDS] ) 的要求，不時印行、編匯及計算其他股票指數（統稱[上述恒生指數]）。上述恒生指數的標記、名稱及編匯計算程式乃 HSDS 的專有財產及專利。恒指公司已授予香港期貨交易所有限公司（[期交所]）一項特許權，准其使用[恒生指數]及其四個分類指數、[恒生中資企業指數]及[恒生國企指數]，其用途只限於根據此等指數分別設立、銷售及買賣期貨合約，並可不時授予期交所使用任何其他上述恒生指數作相應用途，以根據此等其他上述恒生指數設定期貨合約（統稱[上述期貨合約]）。恒指公司可隨時修訂或更改編匯及計算任何上述恒生指數以及任何有關的計算程式、成分股及系數的程式及基準，而毋須作出通告，而期交所可隨時要求期交所指定的某等上述期貨合約，參照另外一項或多項將予計算的指數進行買賣及交收。期交所、HSDS 及恒指公司，概不就上述恒生指數及其編匯、計算及任何有關的資料的準確性或完整性，向期交所任何參與者或任何第三者作出擔保或聲明或保證，亦無給予或隱含有關上述恒生指數或其中任何一項的任何擔保、聲明或保證。再者，期交所、HSDS 及恒指公司概不就為上述期貨合約或其中任何一項及/或其買賣的緣故或與其有關的事宜而使用上述恒生指數或其任何一項，或就恒指公司編匯及計算上述恒生指數或其中任何一項的任何不確、遺漏、錯誤、謬誤、延誤、幹擾、中斷、更改或失效（包括但不限於因疏忽而引起者），或買賣上述期貨合約或其任何一項的任何期交所參與者或任何第三者因此而直接或間接受蒙的經濟損失或其他損失，承擔任何責任。任何期交所參與者或任何第三者，概不得對期交所及 / 或 HSDS 及 / 或恒指公司提出與本免責聲明所述事項有關或該等事項引致的索償、訴訟、或法律行動。買賣上述期貨合約或其任何一項而完全知悉本免責聲明的任何期交所參與者或任何第三者，不應在任何方面倚賴期交所、HSDS 及/或恒指公司。

##### 2. [恒生指數期權] 免責聲明

恒生指數服務有限公司（[恒指公司]）目前印行、編匯及計算若幹股票指數，亦可能按 Hang Seng Data Services Limited ( [HSDS] ) 的要求，不時印行、編匯及計算其他股票指數（統稱[上述恒生指數]）。上述恒生指數的標記、名稱及編匯、計算程式乃 HSDS 的專有財產及專利。恒指公司已授予香港期貨交易所有限公司（[期交所]）一項特許權，准其使用[恒生指數]及其四個分類指數、[恒生中資企業指數]及[恒生國企指數]，其用途只限於根據此等指數分別設立、銷售及買賣期權合約，並可不時授予期交所使用任何其他上述恒生指數作相應用途，以根據此等其他上述恒生指數設定期權合約（統稱[上述期權合約]）。恒指公司可隨時修訂或更改編匯及計算任何上述恒生指數以及任何有關的計算程式、成分股及系數的程式及基準，而毋須作出通告，而期交所可隨時要求期交所指定的某等上述期權合約，參照另外一項或多項將予計算的指數進行買賣及交收。期交所、HSDS 及恒指公司，概不就上述恒生指數及其編匯、計算及任何有關的資料的準確性或完整性，向期交所任何參與者或任何第三者作出擔保或聲明或保證，亦無給予或隱含有關上述恒生指數或其中任何一項的任何擔保、聲明或保證。再者，期交所、HSDS 及恒指公司概不就為上述期權合約或其中任何一項及 / 或其買賣的緣故或與其有關的事宜而使用上述恒生指數或其任何一項，或就恒指公司編匯及計算上述恒生指數或其中任何一項的任何不確、遺漏、錯誤、謬誤、延誤、幹擾、中斷、更改或失效（包括但不限於因疏忽而引起者），或買賣上述期權合約或其任何一項的任何期交所參與者或任何第三者因此而直接或間接受蒙的經濟損失或其他損失，承擔任何責任。任何期交所參與者或任何第三者，概不得對期交所及 / 或 HSDS 及 / 或恒指公司提出與本免責聲明所述事項有關或該等事項引致的索償、訴訟、或法律行動。買賣上述期權合約或其任何一項而完全知悉本免責聲明的任何期交所參與者或任何第三者，不應在任何方面倚賴期交所、HSDS 及 / 或恒指公司。

##### 3. [香港期交所] 免責聲明

香港期貨交易所有限公司（[期交所]）可不時設立股票指數及其它專利產品，以便在期交所進行合約買賣。[香港期交所台灣指數]，即為首項由期交所設立的此等股票指數。[香港期交所台灣指數]及期交所可不時設立的其他股票指數或專利產品（[期交所指數]），乃屬期交所的財產。期交所指數的編匯及計算程式，目前及將來均為期交所的專有財產，由期交所擁有專利權。期交所可隨時改變或更改期交所指數的編匯及計算程式及基準，而毋須作出通告，期交所並可隨時要求期交所指定的某等期貨或期權合約，參照另外一項將予計算的指數進行買賣及交收。對於期交所指數或其編匯及計算及任何有關的資料的準確性或完整性，期交所不向期交所任何參與者或任何第三者作出擔保或聲明或保證，亦無給予或隱含任何期交所指數或其中任何一項的任何擔保、聲明或保證。再者，對於期交所指數的用途或期交所或期交所委任以編匯及計算任何期交所指數的任何其他人士，於編匯及計算任何期交所指數的任何不確、遺漏、錯誤、謬誤、延誤、幹擾、中斷、更改或失效（包括但不限於因疏忽而引起者），或買賣以任何期交所指數為根據的期貨或期權合約的任何期交所參與者或任何第三者因此而直接或間接受蒙的經濟損失或其他損失，期交所概不承擔任何責任。任何期交所參與者或任何第三者，概不得對期交所提出與本免責聲明所述事項有關或該等事項引致的索償、訴訟、或法律行動。參與買賣以任何期交所指數為根據的期貨及期權合約而完全知悉本免責聲明的任何期交所參與者或任何第三者，不應在任何方面倚賴期交所。

#### 客戶確認

本人/吾等為下述簽署人，茲承認已按照本人/吾等選擇的語言（英文或中文）獲提供(1) 期貨及期權買賣條款之附錄、(2) 風險披露聲明、(3) 客戶須知及(4) 恒生指數期貨及期權買賣條款之免責聲明。本人/吾等已閱讀並完全理解該等文件、提出問題及徵求獨立的意見（如本人/吾等認為有需要）。

客戶姓名：\_\_\_\_\_

客戶簽署：\_\_\_\_\_

簽署日期：    年    月    日

帳戶號碼：\_\_\_\_\_