

Client Account Agreement

客戶帳戶協議



First Asia Merchants Bullion Limited
第一亞洲商人金銀業有限公司

8th Floor, W Square, 314-324 Hennessy Road,
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CLIENT ACCOUNT AGREEMENT

客戶帳戶協議

THIS AGREEMENT (this "Agreement") is made on the _____ day of _____, _____.

本協議 (以下簡稱「本協議」) 於 _____ 年 _____ 月 _____ 日訂立。

BETWEEN: 訂立雙方為：

- (1) First Asia Merchants Bullion Limited (the "Company") whose office is situated at 8th Floor, W Square, 314-324 Hennessy Road, Wan Chai, Hong Kong of the one part; and
訂約方之一為第一亞洲商人金銀業有限公司(以下簡稱「公司」)，其辦事處位於香港灣仔軒尼詩道 314-324 號 W Square 8 樓；及
- (2) The party whose name, address and description are set out in the Client's Information Statement hereto (the "Client") of the other part.
另一訂約方(以下簡稱「客戶」)的名稱、地址及描述已於本協議的客戶資料表內列出。

WHEREAS: 鑑於：

- (A) The Client has investment reasons for opening one or more accounts with the Company for the purpose of buying from and selling to the Company, Bullion and/or RMB Kilobar Gold (both as hereinafter defined); and
客戶因投資理由於公司開設一個或多個帳戶，以作為與公司買賣現貨金/銀和/或人民幣公斤條黃金（既下文所定義）合約的用途；及
- (B) The Company agrees that from time to time at the request of the Client, and at the sole and absolute discretion of the Company, the Company will open one or more accounts and accept and maintain such account(s) to be designated by names, numbers or otherwise, and will sell to and buy from the Client Bullion and/or RMB Kilobar Gold (both as hereinafter defined), on the terms and subject to the conditions of this Agreement.
公司同意不時根據客戶要求，可獨自選擇和酌情地決定為客戶開設一個或多個帳戶，並接受及維持該等按名稱、號碼或其他方式標明的帳戶，並根據以下協議條款及受制於以下協議條件與客戶作出買賣現貨金/銀和/或人民幣公斤條黃金（既下文所定義）合約的交易。

NOW IT IS HEREBY AGREED as follows: 茲協定：

DEFINITIONS AND INTERPRETATION 定義及詮釋

1. In this Agreement, the following expressions used, unless the context requires otherwise, shall have the following meanings :
在本協議中，除文章內容另有所規定的外，以下詞句的定義如下：

"Abnormal Transactions" means the trading method, devices, means, pattern or manner adopted by the Client resulting in such transaction or series of transactions which, in the sole opinion and judgment of the Company without the need to first consult the opinion of the Client, affects or has affected the system stability and order, and/or market risk of the Company; notwithstanding anything stated in this Agreement to the contrary, the Company shall have the sole, exclusive and absolute right to consider or determine which transaction or series of transactions whether conducted, controlled or produced by the Client or not in relation to this Agreement can be categorized as or deemed to be the "Abnormal Transactions" as defined herein, and any investigation conducted or decision concluded by the Company in respect of any and all Abnormal Transactions whether conducted, controlled or processed by the Client under this Agreement shall be final and conclusive, by which the Client must abide and cannot object, challenge or question in any circumstances..
「異常交易」是指就客戶所採用的交易方法、工具、模式、方式而產生的交易或一連串的交易，公司有權在無須事前徵詢客戶的意見下，獨自認為和裁定該等交易或一連串的交易，影響或已經影響了公司系統的穩定性及秩序、和/或市場風險；儘管本協議其他的條文另有規定，公司擁有獨自、獨家及絕對的權力去考慮或裁定那些交易或那些連串的交易，不管是否由客戶根據本協議項下所進行、操控或處理的，能否歸類為或可被視為本協議定義下的「異常交易」，公司對客戶根據本協議項下產生的任何或所有的異常交易所進行的任何調查工作或作出的裁決均為最終和最後的，在任何情況下，客戶必須絕對服從、不得反對、挑戰或作出任何提問。

"Access Codes" means the trading account number and the password provided by the Company to the Client for gaining access to the On-Line Services and for placing a Trading Order;
「登錄密碼」是指公司提供給客戶用作登錄網上服務及用作發出交易指令的交易帳戶編號及密碼；

"Bullion" means London spot gold and/or London spot silver leveraged contracts as designated by the Company;
「現貨金/銀合約」是指公司特定的倫敦現貨金及/或倫敦現貨銀的槓桿式買賣合約；

"Client" includes its executors, administrators, successors and assigns, and in the case of a partnership, each and every partner of the partnership, and in the case of a company, whether incorporated or not;
「客戶」是指包括其遺囑執行人及管理人，繼承人及受讓人，對合夥商行而言，包括每一位及所有合夥人，對公司而言，包括具法團或不具法團地位的公司；

"Client's Account" means an account opened by the Client with the Company for selling or buying Bullion or RMB Kilobar Gold pursuant to this Agreement;
「客戶帳戶」是指客戶與公司根據本協議開設作買賣現貨金/銀或人民幣公斤條黃金合約的帳戶；

"Company" includes its successors and assignees;
「公司」是指包括其繼承人及受讓人；

"Hong Kong" means the Hong Kong Special Administrative Region of the People's Republic of China;
「香港」是指中華人民共和國香港特別行政區；



“RMB Kilobar Gold” means 99.95% or above fineness gold bullion or bar traded in RMB (as hereinafter defined);
「人民幣公斤條黃金」是指 99.95%或以上純度以人民幣（下文所定義）交易的黃金金條；

“Margin” means a deposit of money required by the Company to be placed with the Company by the Client as a guarantee of performance of the terms and conditions of this Agreement by the Client and includes initial margin and maintenance margin;
「交易保證金」是指公司要求客戶作為客戶履行本協議條款的保證而須存入公司的現金存款，並且包括最初保證金及最低維持保證金；

“On-Line Services” means the on-line internet trading services provided by the Company to the Client to facilitate the trading by the Client.
「網上服務」是指公司為有助於客戶作買賣交易而對客戶提供的網上交易服務。

“OTC Market” means a market of over-the-counter trading (as opposed to exchange trading);
「OTC 市場」是指一個非指定交易所的市場（相對於指定交易市場）；

“RMB” means the lawful currency of the People’s Republic of China commonly known as “Renminbi” or “RMB”;
「人民幣」是指中華人民共和國的法定貨幣；通常被稱為「人民幣」；

“Trading Order” means an order for opening or closing a position for buying or selling Bullion or RMB Kilobar Gold with the Company in the OTC Market in respect of a Client’s Account;
「交易指令」是指客戶與公司通過客戶帳戶於 OTC 市場作出買賣現貨金/銀或人民幣公斤條黃金合約的開倉或平倉指令；

2. In this Agreement:
在本協議中：

- (a) references to Clauses, Sub-Clauses and Schedules, unless otherwise stated, are Clauses, Sub-Clauses and Schedules of this Agreement;
除另有規定之外，本協議提及到的條款、次條款及附件，均代表本協議中的條款、次條款及附件；
- (b) the headings to Clauses are for convenience only and do not affect their interpretation or construction;
條款上的標題只為方便參考，並不會影響其詮釋及釋義；
- (c) reference to a statute or statutory provision includes a reference to it as amended, extended or re-enacted from time to time;
本協議提及到的法規或法定條文包括其不時被修改、被增加或再制定的法規或法定條文；
- (d) words denoting the singular number also include the plural and vice versa and words denoting the masculine gender shall include the feminine; and
本協議措詞中的單數包括複數，反之亦然，而措詞中的男性包括女性；及
- (e) references to person includes a reference to company, incorporated or unincorporated.
本協議提及到的人包括提及到的公司，不論具法團或不具法團地位的。

3. This Agreement may be translated into any other language version but in the event of any conflict or inconsistency discrepancy in construction or interpretation between the English language version and any other language version of this Agreement, the English language version shall apply and prevail.
本協議可被翻譯成其他語言，惟若本協議的英文版本與其他語言版本的詮釋或釋義存有差異，概以英文版本為準和適用的版本。

ACCOUNT **帳戶**

- 4. The Client must open at least one account with the Company and deposit sufficient Margin with the Company in respect of the account in order to trade in Bullion and/or RMB Kilobar Gold.
客戶必須與公司開設最少一個帳戶，並於公司存入足夠交易保證金以作買賣現貨金/銀和/或人民幣公斤條黃金合約用途。
- 5. The Client shall furnish all necessary information and/or documents as required by the Company, to the Company for opening an account. All the information and documents provided by the Client must be complete, true and accurate. The Client acknowledges, warrants and agrees that he is and shall be under a continuing obligation to the Company to notify the Company of all or any material changes in the information and/or documents provided by the Client to the Company. Otherwise, the Company has the right to cancel all the account(s) opened by the Client.
客戶須根據公司的要求，提供所有開設帳戶所須的資料及/或文件。所有由客戶提供的資料及文件必須完整、真實及準確。若客戶在提供給公司的資料及文件上有任何重大的改變，客戶承諾、保證並同意客戶有持續的責任通知公司該等改變。否則，公司有權取消所有由該客戶開設的帳戶。
- 6. The Client warrants and represents that he is and shall be of sound mind (in the case of a natural person) or a body corporate validly incorporated, organized and existing in good standing under the laws of its place of incorporation (in the case of a legal person), and he shall have the full legal capacity and proper power or authorization to enter into this Agreement. Thus, this Agreement is and shall be a legally binding and enforceable in law between the Client and the Company. The Client further warrants and represents that he is the ultimate beneficial owner of the account(s) opened by him and he signs and enters into this Agreement as principal. The Client shall be the only authorized person to operate all the account(s) opened by the Client and shall only trade on his own account. Otherwise, the Company has the right to cancel all the account(s) opened by the Client. The Client shall not assign, transfer or license all or any rights, benefits or obligations under this Agreement whether wholly or in any part thereof to any third party in any circumstances.
客戶保證和陳述客戶是精神健全的人（如屬自然人）或是一家根據其註冊成立地區法律而有效地成立、組織及良好存在的公司（如屬法團），而客戶有全面法律身份及適當的權力或授權來訂立本協議。因此，本協議在客戶與公司之間是及將會是具有法律約束力並且在法律上可予以執行。客戶進一步保證和陳述客戶是自己開設的所有帳戶的最終實益擁有人，客戶並以主事人身份簽訂本協議。客戶應為所有該客戶開設的帳戶的唯一授權使用者，並只能於該帳戶代表自己進行交易。否則，公司有權取消所有由該客戶開設的帳戶。在任何情況下，客戶不能將其在本協議下的權利、利益或責任，不論全部或部份，出讓、轉讓或許可給予任何第三者。
- 7. If the Company encounters or discovers the Abnormal Transactions, the Company has the right in its sole and absolute discretion to immediately conduct investigation, cancel and reverse the Abnormal Transactions as if there were no such Abnormal Transactions conducted, controlled or processed by the Client or whomsoever in relation to this Agreement, without prior notice or compensation to the Client. Without prejudice to any other rights and remedies that the Company may have at law or in equity against the Client upon occurrence or discovery of the Abnormal Transactions, the Company has the right in its sole and absolute discretion to immediately suspend the Company’s services or taking and execution of any order of the Client under or performance of any terms and conditions of this Agreement. Without affecting the generality of the foregoing, the Client hereby irrevocably expressly agrees and acknowledges further that notwithstanding anything stated in this Agreement to the contrary:- (i) the Company shall have the sole, exclusive and absolute right to consider or determine which transaction or series of transactions whether conducted by the Client or not in relation to



this Agreement can be categorized as or deemed to be the "Abnormal Transactions" as defined herein; (ii) any investigation conducted or decision concluded by the Company in respect of any and all Abnormal Transactions whether conducted, controlled or processed by the Client or not in relation to this Agreement shall be final and conclusive, by which the Client must abide and cannot object, challenge or question in any circumstances; (iii) the Company shall not be required to provide any documentary proof of discovery or occurrence of the Abnormal Transactions in any circumstances in order to exercise the Company's rights hereunder; (iv) the Company shall be entitled in its sole and absolute discretion to unilaterally and immediately terminate this Agreement wholly or in any part thereof upon discovery or occurrence of any or a series of the Abnormal Transactions whether conducted, controlled or processed by the Client or not without prior notice or compensation to the Client, to which the Client shall not have any objection, challenge, requisition or disagreement in any circumstances. Within [30] days following termination by the Company of this Agreement pursuant to this Clause, the Client shall cooperate with the Company under the Company's directions to properly complete all necessary procedures for immediately closing each and all of the Client's Accounts opened in the name of the Client hereunder with the Company, failing which the Company shall commence legal proceedings against the Client forthwith without prior notice. For the avoidance of doubt, the Company reserves the right in its sole and absolute discretion to report its discovery or occurrence of the Abnormal Transactions to any enforcement agencies or regulatory authorities in Hong Kong and any other relevant jurisdictions for conducting investigation without prior reference to the Client, if the Company deems it necessary or is demanded or required to do so for compliance with any applicable local laws, rules and regulations.

如果公司遇到或發現異常交易，公司有權獨自選擇和酌情地決定立即進行調查、取消、推翻及還原該等異常交易，而無須對客戶作出事前通知或賠償，猶如該等異常交易從來沒有發生過，不管該等異常交易是否由客戶根據本協議項下所進行、操控或處理。在不影響公司根據普通法或衡平法前提下當異常交易發生了或被發現時應享有的其他賠償權利，公司有權獨自選擇和酌情地決定暫緩執行公司在本協議項下應提供的服務、暫緩接納或執行客戶的指示、或暫緩履行本協議項下的任何條款。在不影響前述條文的概括性，客戶特此不可撤回地進一步同意和確認，儘管本協議其他的條文另有規定：(i) 公司擁有獨自、獨家及絕對的權力去考慮或裁定那些交易或那些連串的交易，不管是否由客戶根據本協議項下所進行、操控或產生的，能否歸類為或被視作為本協議定義下的「異常交易」；(ii) 公司對異常交易所進行的任何調查工作或作出的裁決，不論該等異常交易是否客戶根據本協議項下進行、操控或處理的，均為最終和最後的，在任何情況下，客戶必須絕對服從、不得反對、挑戰或作出任何提問；(iii) 在任何情況下，公司在行使其根據本條的權力，是不須要提供任何證明文件，以證明異常交易發生了或被發現了；(iv) 公司有權獨自選擇和酌情地決定當異常交易發生了或被發現時，不管那些異常交易或那些連串的異常交易是否由客戶根據本協議項下所進行、操控或產生的，公司單方面和立即終止本協議，而無須對客戶作出事前通知或賠償，在任何情況下，客戶必須絕對服從、不得反對、挑戰或作出任何提問。在公司根據本條而終止本協議後的三十天內，客戶須與公司配合並且服從公司指示去妥善地完成所有必要的手續以便結束客戶以其名義在公司開設的每一個及所有的客戶帳戶；若客戶違反此條，公司有權無須另行通知客戶便可即時向客戶採取法律行動。為免生疑問，若公司認為適當或為遵照及符合有關適用的法例、法規及守則等要求，公司保留權利獨自選擇和酌情地決定是否就該等異常交易的發生或發現向香港及其他適用的司法管轄區的執法機關或監管機構作出舉報，以便他們展開調查，而無須事前諮詢客戶的意見。

8. Upon cancellation of this Agreement by the Company in its sole and absolute discretion pursuant to the provisions of this Agreement, the Company shall be entitled to cancel or close all or any of the Client's Account concerning that Client, cancel all or any orders or liquidate all or any open positions in all or any of the Client's Account concerning that Client, in which event, the Client shall be liable for any and all deficits, losses, costs and expenses (including legal costs) incurred by the Client or suffered by the Company as a result, on a full indemnity basis. Any cancellation or closing of the Client's Account(s) by the Company shall not affect the rights and/or obligations of either party incurred prior to the cancellation or closing of the Client's Account(s).

當公司獨自選擇和酌情地決定根據本協議的條款下取消本協議，公司有權取消或關閉所有或任何屬於該客戶的客戶帳戶，取消所有或任何指令或將該客戶的所有或任何客戶帳戶中所有或任何未平倉的合約平倉，在此情況下，客戶須承擔任何及一切由客戶自己牽涉到的或以懲罰性的彌償基準向公司作出彌償一切令公司蒙受的虧損、損失、成本及開支（包括法律費用）。由公司指定取消或關閉客戶帳戶的任何安排均不會影響本協議的任何一方於客戶帳戶的取消或關閉前所產生的權利及責任。

9. The Client shall accept, observe and comply with all trading regulations stipulated by the Company and notified to the Client from time to time.

客戶將不時接受、遵守及遵從所有由公司不時制定並知會客戶的交易規則。

10. If more than one person executes this Agreement as Client, all such persons agree to be jointly and severally liable for the obligations and liability under this Agreement.

如本協議由多於一位人士的客戶所簽署，該等人士均同意各別及共同地承擔本協議下所須履行的義務及責任。

11. In addition and without prejudice to any general liens, rights of set-off or other similar rights to which the Company may be entitled at law or in equity or under this Agreement, if the Client has more than one Client's Account, the Company shall have the right at its sole and absolute discretion to cross-collateralize, combine or consolidate all or any of the Client's Accounts (of whatever kind and nature whether in single or joint names) and to apply any surplus balance to set off any deficit balance among the Client's Accounts or transferring of any sum or sums standing to the credit of any one or more of them in or towards satisfaction of any liabilities to the Company of the Client on any of the said accounts or in any respect. In so doing, the Company may at its sole and absolute discretion convert any money or proceeds into any currency by any lawful means and at such rate of exchange as conclusively determined by the Company without reference to or consent from the Client and without being liable to the Client for any loss to the Client arising from such conversion.

除了凡是公司依據普通法或衡平法或本協議所享有的一般留置權、抵銷權或其他類似權利之外，如客戶擁有多於一個客戶帳戶，公司有權獨自選擇和酌情地決定將所有或任何客戶帳戶（不論屬何種類型或性質、不論是單一客戶或聯名客戶帳戶）抵扣、合併或整合，並用任何客戶帳戶內的剩餘結餘來抵銷任何帳戶內的虧損結餘，或轉移該客戶的任何客戶帳戶尚有結餘的款項，用以償還該客戶根據本協議或其他協議或任何安排欠下公司的任何債務。此舉，公司有權獨自選擇和酌情地決定透過合法途徑轉換任何貨幣的金錢或款項成為任何其他貨幣的金錢或款項，公司擁有兌換匯率或匯價的最終確定權而無須給予客戶預先通知或得到客戶的同意，公司不會對客戶在這種轉換所產生的任何損失承擔任何責任。

PRICES AND SPREAD IN PRICES OF BULLION

現貨金/銀合約的價值與差價

12. All prices of the Bullion are quoted by the Company with reference to current prices from multiple sources considered to be reliable by the Company for London spot market. All prices of RMB Kilobar Gold are quoted by the Company with reference to current prices from sources considered to be reliable by the Company for RMB Kilobar Gold.

現貨金/銀合約的市場價格均由公司在參考過公司認為可靠的倫敦金/銀現貨市場所提供的現價後而開出。所有人民幣公斤條黃金的報價是根據公司認為是可靠的來源以當前的價格為參考。

13. The Company has the right, in its sole and absolute discretion, to decide the spread between the buying (biding) price and selling (asking) price of the Bullion and RMB Kilobar Gold.

公司有權獨自選擇和酌情地決定現貨金/銀和人民幣公斤條黃金合約買入價格與賣出價格的差價。

14. The Client agrees and accepts that such spot prices and the spread in prices of Bullion or RMB Kilobar Gold quoted and decided by the Company shall be fair and reasonable prices and spread in prices of Bullion or RMB Kilobar Gold for all purposes of this Agreement.
就本協議的所有目的而言，客戶同意及接受由公司開出及決定接納的現貨金/銀或人民幣公斤條黃金合約價格及差價為公平及合理的價格及差價。

GIVING OF INSTRUCTION AND PLACING OF ORDER

給予指示及落單

- 15.
- (a) Instruction of the Client including but not limited to Trading Order shall be given by the Client in clear and unambiguous terms and shall be given or placed by the Client directly with the Company by telephone or via the On-Line Services or by such other means as designated by and acceptable to the Company.
客戶所給予的指示，包括但不限於交易指令，必須清晰及沒有模稜兩可的。該指示亦須由客戶直接通過電話或透過網上服務或公司可接受和指定的其他方式給予或發出予公司。
- (b) The Company shall not be responsible or liable for any delay in transmission of the instruction including but not limited to Trading Order, due to any breakdown or failure of any transmission or communication facilities, or any power failure, or any other causes beyond the reasonable control or anticipation of the Company.
對於資料傳輸或通訊設施、電力故障的問題或其他原因或公司無法合理預計或控制的原因所造成指示傳輸上的延誤包括但不限於交易指令的延誤，公司不會承擔或負上任何責任。
- (c) The Company may refuse to accept and/or carry out any instruction given in respect of a Client's Account including but not limited to Trading Order, or even to reverse the transaction resulting upon the instruction being accepted and/or carried out, within a reasonable period of time thereafter, without being obligated to give any reasons for such refusal or reversal, under the following circumstances:
在下列情況，公司可以在合理的時間內，無須給予拒絕或還原交易的理由下，拒絕接受及/或執行任何於客戶帳戶所作出的指示包括但不限於交易指令，甚至將由接受及/或執行該指示而達致的交易還原：
- i. the instruction given does not comply with the limitations and requirements as specified by the Company and notified to the Client from time to time;
該指示並沒有遵守由公司指明及不時通知客戶的限制及要求；
 - ii. the carrying out of the instruction given would involve the acting upon a price of Bullion or RMB Kilobar Gold quoted by the Company to the Client which has expired or has been withdrawn or is mistaken;
執行該指令會涉及過期或被撤回或是錯誤的現貨金/銀或人民幣公斤條黃金的報價；
 - iii. the meaning of the instruction given cannot be determined with certainty by the Company;
公司不能肯定地斷定該指示的意思；
 - iv. the Client's Account does not have sufficient funds to carry out the instruction; or
客戶帳戶沒有足夠資金去執行該指示；或
 - v. any other reasonable circumstances which justify the refusal of the instruction given or the reversal of the resulting transaction by the Company.
其他合理情況使公司有充分理由拒絕接受指示或還原因該指令而達致的交易。
16. The Company shall not be deemed to have received the Client's instruction unless and until the Client is in receipt of the notice of the Company's acknowledgment to that effect. Under no circumstances, the Company shall be deemed to have accepted the Client's instruction upon receipt of such instruction.
除非及直至客戶收到公司的確認通知書，公司不應被視為已收到客戶的指示。不論在任何情況下，公司不應在收到指示後即被視為已接受客戶的指令。
17. The Company has the right, at its sole and absolute discretion, to limit the amount or the total number of Bullion and/or RMB Kilobar Gold that the Client can buy or sell or maintain, or the number of position or the total number of position that a Client can open or maintain, from time to time.
公司不時有權獨自選擇和酌情地決定限制客戶可以買賣或維持現貨金/銀和/或人民幣公斤條黃金合約的數量或總數，或客戶可開倉或維持不平等合約的數目或總數。

TRADING BY THE COMPANY

公司執行的交易

- 18.
- (a) The Company by its directors, partners, employees or agents may trade on their own accounts.
公司可透過其董事、合夥人、僱員或代理人就其帳戶進行買賣交易。
- (b) The Client acknowledges and agrees that the Company, at its sole and absolute discretion, may take the opposite position to the Client's Trading Order, whether on its own account or on behalf of other Clients, and/or the Company may take opposite position to the Client's Trading Order to match the Client's partial or entire Trading Order and/or may transfer the Client's partial or entire Trading Order to another market on its own account or on the account of the Client.
客戶確認及同意公司有權獨自選擇和酌情地決定，不論是代表公司或代表其他客戶，是否進行與客戶交易指令的相反盤，及/或公司可進行與客戶交易指令的相反盤去配對客戶部分或全部交易指令及/或代表公司或代表客戶可轉移客戶的部分或全部交易指令到另一市場。
- (c) The Client authorizes the Company to apply any monies which the Client may deposit with or pay to the Company, in or towards meeting the Company's obligations to any person insofar as such obligations arise out of, in connection with or incidental to business transacted by the Company on the Client's behalf.
對公司代表客戶執行買賣交易而產生的或對任何人士須承擔的、相關的或衍生的責任，客戶授權公司使用客戶存放或繳付予公司的款項來履行該些責任。

COMMISSION

佣金

19. The Client shall pay and the Company shall receive commissions when the Client is placing a Trading Order in respect of the Client's Account, at such rate of commission as the Company from time to time has notified the Client or otherwise prescribed by the Company as being the rate or rates of commission applicable to the Trading Order or to the Client's Account. All commissions shall be paid by the Client immediately upon the Trading Order being accepted by the Company and the Client hereby expressly agrees and authorizes that all the commission may be deducted from the Client's Account.

當客戶於客戶帳戶進行一個交易指令，客戶將須繳付及公司將會收取佣金。佣金的比率為公司不時通知客戶的佣金比率或公司規定應用於客戶的佣金比率。所有佣金將由客戶於交易指令被公司接納後立即繳付，而客戶亦明確同意和授權給予公司有關佣金可以從客戶帳戶中扣除。

20. Interest chargeable or payable on the Client's open position or on the Client's Account shall be as prescribed by the Company and notified to the Client from time to time.

客戶未平倉的合約或客戶帳戶所須繳付或收取的利息，將按公司所規定並會以不時通知客戶的計算方式計算。

21. (a) The Client shall deposit an initial margin (as defined in the trading rules stipulated by the Company and notified to the Client from time to time) with the Company in the amount as prescribed by the Company and notified to the Client from time to time, in order to commence trading in Bullion or RMB Kilobar Gold, to secure the due and punctual performance of the Client under this Agreement. For as long as the Client's Account has an open position, the Client shall maintain the maintenance margin (as defined in the trading rules stipulated by the Company and notified to the Client from time to time). If the balance in the Client's Account drops below the requirement of the maintenance margin, then the client shall provide cash immediately to satisfy the requirements as set by the initial margin, when failing to do so, the Company shall have the sole and absolute discretion to effect such act or acts (including but not limited to closing out all or some of the open position(s) in the Client's Account) to protect its interest. In such circumstances where the Client holds positions opened at different times the Company shall have the right to choose which positions should be liquidated and in which order. Such act or acts will be binding upon the Client as if proper instructions to effect the same had been duly given by the Client to the Company. The Client irrevocably accepts that in carrying out such act or acts aforesaid, the Company owes no duty or obligation of whatever nature to the Client to minimize or eliminate his loss. The Client shall be liable for any deficit balance in any of the Client's account(s), resulting losses, costs and expenses (including but not limited to legal costs) suffered or incurred by the Company due to liquidating the positions by the Company pursuant to this Clause and/or arising from the Clients' failure to provide cash as to satisfy the initial margin, on a full indemnity basis.

為客戶於本協議下可開始進行買賣現貨金/銀或人民幣公斤條黃金合約交易及確保客戶於本協議下適當的及準時履行本協議下的相關規定，客戶須於公司存放「最初保證金」（其定義已規定於公司制定的並會不時通知客戶的交易規則內），保證金金額由公司規定，並會不時通知客戶。只要客戶帳戶一直有未平倉的合約，客戶須保持「最低維持保證金」（其定義已規定於公司制定的並會不時通知客戶的交易規則內）。如客戶帳戶的結餘低於「最低維持保證金」的要求，客戶須立即為達到最初保證金的要求提供現金，如未能達到該要求，公司有權獨自選擇和酌情地決定作出為保障該客戶的利益而須作出的行為（包括但不限於將所有或部分客戶帳戶的未平倉的合約予以平倉）。如客戶在不同時間均持有未平倉的合約，公司有權選擇那一個未平倉的合約應予以平倉及平倉的次序。該些行為將會對客戶有約束性，猶如該客戶對公司已有效地作出適當的指示。客戶不可撤回地同意公司在執行該些行為時，公司絕不會對客戶有任何減低或消除損失的責任義務或其他形式的責任。客戶將為任何該些客戶帳戶的虧損，及公司基於履行此條款及/或由於客戶未能提供現金達到最初保證金，而須作出的平倉行為，而承受的損失、費用及支出（包括但不限於法律費用）作出全面彌償。

- (b) If the Client holds any open position, the Client must be alert to any market fluctuation and ensure to keep sufficient maintenance margin. If there is insufficient maintenance margin, the Company shall try its best endeavours to notify (but without the responsibility to do so) the Client to upkeep the maintenance margin. Whether or not the Client receives any notice from the Company, the Client must upkeep the amount of maintenance margin.

如客戶持有未平倉的合約，客戶須對市場波動有警覺性並確保有足夠最低維持保證金，如最低維持保證金不足，公司會盡能力知會（但沒有責任知會）客戶維持該最低維持保證金。不論客戶有否收到公司的通知，客戶必須維持最低維持保證金的金額。

- (c) The Company may from time to time amend the requirements of initial margin or the maintenance margin and, once amended, the Client's open position, both existing and future, must comply with the new requirements. The Client agrees to maintain such collateral and/or margin level as the Company may from time to time in its sole and absolute discretion require. The Client also agrees to pay immediately on demand any amount owing with respect to any of the Client's Accounts.

公司可以不時修改最初保證金及最低維持保證金的要求及一旦作出更改，客戶未平倉的合約，不論現時或未來的，必須遵守新要求。客戶同意公司有權獨自選擇和酌情地不時決定和要求客戶維持公司所要求的抵押品及/或保證金額度。客戶亦同意於公司要求下須立即支付所有由任何客戶帳戶所虧欠的款項。

PAYMENT, DELIVERY, SETTLEMENT AND ADMINISTRATION FEE

付款、交收、平倉及行政費用

22. Settlement of Trading Orders will be in accordance with the normal trade practice and subject to the trading rules as stipulated and amended by the Company from time to time. Settlement of a Trading Order which opens a position will be deferred until clear and timely instructions have been given by the Client for delivery. If no such instructions are received, the Company shall have the sole and absolute right to further defer settlement of, or to roll-over the Trading Order, to such date as the Company may, in its sole and absolute discretion, determine. The resulting net position will be used for settlement purpose. Upon settlement, all the amounts payable to the Company by the Client and all the amounts payable by the Company to the Client will be offset against each other.

交易指令的交收將依照一般市場交易習慣及將按公司不時所規定及修改的交易規則所約束。交易指令的交收將會延遲直至客戶發出清晰及適時的有關實金交收的指示。如公司收不到該等指示，公司有權獨自選擇和酌情地決定進一步延遲交收，或將交易指令延續，至公司可獨自選擇和酌情地自行決定的日期。交收將根據對盤後的淨金額來進行。交收時，所有由客戶須支付公司的金額會與所有由公司須支付客戶的金額互相抵銷。

23. The Client acknowledges and agrees that no physical delivery can be made, unless prior arrangements have been made with the Company in advance.

除客戶及公司預先另有協議及安排外，客戶確認及同意不能有任何實金交收。

24. The settlement currency is Hong Kong Dollar. The exchange rates between US Dollar and Hong Kong Dollar or, as the case may be, between RMB and Hong Kong Dollar shall be determined by the Company with reference to prevailing market rates.

交收的貨幣為港元。美金與港元的兌換率，或人民幣與港元的間的兌換率將由公司參考當時市場匯率而定。



25. If Client holds a trading account with the Company for over 6 months, and (i) there is no substantive transaction during that period, and (ii) the balance is less than US\$150, the Company will charge the Client a monthly administration fee of US\$10 by deducting directly from this account. For the case if the account has a remaining balance less than US\$10 then the account will be cleared out, in which event, the Client shall not be entitled to raise any objection or disagreement. The monthly administration fee will be calculated monthly and independently in accordance with each account's monthly balance and the Company's calculation shall be final and conclusive. If the account continues to have no substantive transaction and the remaining balance in the account is zero, then the Company will cancel the account and terminate the contractual relationship between the Client and the Company on the last trading day of that month. The Company will notify the Client of this decision in writing or by email.

如客戶在本公司開立之交易帳戶已經超過 6 個月，而 (i) 該帳戶在最近 6 個月內沒有實質交易及 (ii) 該帳戶的結餘少於 150 美元，本公司將每月向客戶收取行政管理月費 10 美元，而該行政管理月費將在該帳戶中直接扣除，如該帳戶結餘不足 10 美元將扣除剩餘餘額，客戶不得異議。有關行政管理月費將按每一帳戶每月結餘獨立計算，而本公司之計算均為最終和最後的決定，客戶不得提出反對或異議；又如該帳戶持續沒有任何實質交易及該帳戶餘額為零的情況下，本公司將於當月最後交易日註銷該帳戶及結束本公司與客戶之間的合約關係，並且以書面或電郵方式通知客戶。

ON-LINE SERVICES

網上服務

26. Trading Order may be placed upon the Company by the Client via On-Line Services or direct by telephone or by such other means as designated by and acceptable to the Company.
交易指示可由客戶透過網上服務或直接通過電話或公司可接受和指定的其他方式向公司發出。
27. The Client agrees that he shall be the only authorized user of the Access Codes and the On-Line Services or direct by telephone or by such other means as designated by and acceptable to the Company. The Client shall keep the Access Codes strictly confidential and shall not disclose the Access Codes to any person under any circumstances.
客戶同意他是唯一經授權的登錄密碼及直接通過電話或透過網上服務或公司可接受和指定的其他方式的使用者。客戶須將登錄密碼保密，並絕不可對任何人透露其登錄密碼。
28. The Client agrees to pay any fees that the Company may charge him for using the On-Line Services or such other means as designated by and acceptable to the Company.
客戶同意支付公司就透過該網上服務或公司可接受和指定的其他方式可能向其收取的任何費用。
29. The Client agrees to review every instruction before entering it through the On-Line Services or direct by telephone or by such other means as designated by and acceptable to the Company as it may not be possible to cancel his instruction once given. The Client may request in writing to cancel or amend his instruction but the Company is not obligated to accept any such request. The Client acknowledges that an instruction may be cancelled or amended only before execution.
客戶同意在輸入網上服務前或直接通過電話或公司可接受和指定的其他方式對每一項指示進行核實，因為可能無法撤消已經發出的指示。客戶可以書面形式請求取消或修改其指示，但公司沒有義務接受任何該類請求。客戶確認，一項指示只可以在其被執行前，取消或修改。
30. Where an instruction is received through the On-Line Services or direct by telephone or by such other means as designated by and acceptable to the Company from the Client:
當指示從客戶透過網上服務或直接通過電話或公司可接受和指定的其他方式收到後，
- (a) the Company shall execute such instruction at the price quoted in the On-Line Services or direct by telephone or by such other means as designated by and acceptable to the Company at the exact point in time that such instruction is received by the Company; or
公司將在指示被收到的那刻間，按照網上服務上或直接通過電話或公司可接受和指定的其他方式的報價執行該項指示；或
 - (b) where the Client has specified a price, the Company shall start to execute such instruction immediately once the price quoted in the On-Line Services or direct by telephone or by such other means as designated by and acceptable to the Company has reached or passed the specified price, and the execution price will be the price quoted in the On-Line Services or direct by telephone or by such other means as designated by and acceptable to the Company at the exact point in time of the execution, which may not be identical to or may be better or worse than the specified price.
在客戶指定價格的情況下，一旦網上服務或直接通過電話或公司可接受和指定的其他方式上的報價達到或越過該指定價格，公司將開始執行該項指示，執行價格將是網上服務或直接通過電話或公司可接受和指定的其他方式上在那刻的報價，有可能與指定價格相同或比指定價格較優或較劣。
31. The Client further acknowledges and agrees that, as a condition of using the On-Line Services or direct by telephone or by such other means as designated by and acceptable to the Company to give instructions, the Client shall immediately notify the Company if:
客戶進一步確認並同意，作為使用網上服務或直接通過電話或公司可接受和指定的其他方式發出指示的條件，客戶應立即通知公司，如果：
- (a) an instruction has been placed through the On-Line Services or direct by telephone or by such other means as designated by and acceptable to the Company but the Client has not received an accurate written acknowledgement of the instruction via email;
一項指示已經透過網上服務或直接通過電話或公司可接受和指定的其他方式發出，但客戶沒有經電郵收到有關該指示的準確書面確認；
 - (b) the Client has received a written acknowledgement of a transaction via email which the Client did not give instruction for;
客戶經電郵收到客戶本身不曾發出過的指示的書面確認；
 - (c) the Client becomes aware of any unauthorized use of his Access Codes; or
客戶察覺到其登錄密碼有任何被未經授權的使用；或
 - (d) The Client has difficulties with regard to the use of the On-Line Services or direct by telephone or by such other means as designated by and acceptable to the Company.
客戶在使用網上服務或直接通過電話或公司可接受和指定的其他方式時出現或遇到困難。
32. The Client acknowledges and agrees that he shall be wholly and solely responsible for all instructions given or entered direct by telephone or through the On-Line Services, or by such other means as designated by and acceptable to the Company, using the Access Codes (whether authorized by him or not, and whether or not the instructions were given or entered by the Company or any of its officers or employees or agents at the Client's express request). Neither the Company nor any of its officers, employees or agents shall incur any liability in relation thereto for the handling, mishandling or loss of any such instructions. The Client shall fully indemnify the Company upon demand against any loss, damage, costs, disbursements and liabilities that the Company may incur or suffer from any instructions given or entered direct by telephone or through the On-Line Services or by such other means as designated by and acceptable to the Company.



客戶確認並同意對使用登錄密碼直接通過電話方式或網上服務或公司可接受和指定的其他方式輸入的所有指示獨自承擔全部責任（不論是否經過他的授權，並且也不論該指示是否由公司，其任何管理人員或僱員或代理人在客戶的明確要求下給予或輸入）。公司和其任何管理人員，僱員或代理人都不會對該指示的處理，錯誤處理或損失承擔任何責任。一旦要求，客戶應就公司因客戶以直接通過電話方式或網上服務或公司可接受和指定的其他方式給予或輸入指示，而所承受或遭受的損失、損害、成本支出和責任對公司進行全數補償。

33. The Client acknowledges and agrees that the Company is the owner of the On-Line Services, or such other means as designated by and acceptable to the Company. The Client shall not attempt to tamper with, modify, disassemble, reverse engineer, damage, destroy or otherwise alter any of the hardware and/or software of the On-Line Services, or such other means as designated by and acceptable to the Company, in any way or sub-license the use of the On-Line Services, or such other means as designated by and acceptable to the Company, and shall not attempt to gain unauthorized access to the On-Line Services, or such other means as designated by and acceptable to the Company, or use the On-Line Services in any way other than as On-Line services. The Client undertakes to notify the Company immediately if he becomes aware that any of the actions described above in this paragraph are being attempted or perpetrated by any person. The Company has the right in its sole and absolute discretion to cancel and reverse the transactions when the Company suspects or has reasonable grounds to believe that, in the sole opinion of the Company, these transactions were entered by way of using software or program or even manual methods that affect the trading platform stability of the Company.
- 客戶確認並同意公司是網上服務或公司可接受和指定的其他方式的擁有人。客戶不得試圖竄改、修改、掩飾、仿製、損害、毀壞，或以其他任何方式更改網上服務或公司可接受和指定的其他方式的硬件及/或軟件，或對其再授權，和試圖取得對網上服務或公司可接受和指定的其他方式未經授權的登錄，或在服務之外以任何其他方式使用網上服務或公司可接受和指定的其他方式。客戶承諾，如果他察覺到任何人正在作出或嘗試作出此條款所述的任何行為，他須立即通知公司。當公司懷疑或有理由相信這些交易，根據公司的意見，是透過使用軟件或程式或影響平台穩定性的方法而進行，公司有權獨自選擇和酌情地決定取消及還原該些交易的權利，客戶不得異議。
34. The Client understands that the Company does not guarantee the timeliness, sequence, accuracy, continuity, promptness or completeness of the information in the On-Line Services, or direct by telephone or by such other means as designated by and acceptable to the Company, and no recommendation or endorsement from the Company shall be inferred from the information provided therein.
- 客戶理解公司對網上服務或直接通過電話方式或公司可接受和指定的其他方式上的資訊沒有保證其及時性、順序性、準確性、連續性、快速性或完整性，也不能憑該處提供的資訊推論出公司對該些資訊有所建議或批准。
35. The Client acknowledges and agrees that the Company and any of its officers, employees, and agents shall not be liable to the Client or any third party for any loss or have any responsibility:
- 客戶確認和同意公司和其任何管理人員、僱員、代理人對客戶或任何第三者不承擔任何損失或有任何責任：
- (a) for damages of any kind, whether direct, indirect, special, consequential or incidental, resulting from access or use of, or inability to access or use of, the On-Line Services, or direct by telephone or by such other means as designated by and acceptable to the Company, including without limitation damages resulting from the act, omission, mistake, delay or interruption of the On-Line Services, or direct by telephone or by such other means as designated by and acceptable to the Company, even if the Company, its officers, employees, or agents have been advised of the possibility of such damages or losses; or
- 於登錄或使用，或不能登錄或使用網上服務或直接通過電話方式或公司可接受和指定的其他方式所造成的任何種類的損害，不論的直接的、間接的、特別的、後續性的、或事故性的，包括但不限於作為、不作為、過失、延遲或網上服務或直接通過電話方式或公司可接受和指定的其他方式中斷所造成的損害，甚至如果公司，其管理人員、僱員、代理人已經得到該損害或損失可能性的通知；或
- (b) for damages resulting from a cause over which the Company, its officers, employees and agents do not have control, including but not limited to any government restriction, suspension of trading, failure of electronic or mechanical equipment or communication lines, telephone or other interconnection problems, incompatibility of computer hardware or software, failure or unavailability of access to the On-Line Services, or direct by telephone or by such other means as designated by and acceptable to the Company, problems with other equipment or services relating to the Client's computer, power failure, problems with data transmission facilities, unauthorized access, theft, fire, war, strikes, civil disorder, acts or threatened acts of terrorism, natural disasters or labour disputes.
- 對於公司、其管理人員、僱員或代理人無法控制的原因所造成的損害，包括但不限於任何政府的限制，交易的中止，電子或機械設備或通訊線路，電話的故障或其他內部連接的問題，電腦硬件或軟件的不相容，登錄網上服務或直接通過電話方式或公司可接受和指定的其他方式的失敗或無效，與客戶電腦相關的其他設備或服務的問題，電力故障、資料傳輸設施的問題，未經授權的登錄、偷竊、火災、戰爭、罷工、民間騷亂、恐怖行為或其威脅，自然災害或勞工糾紛的原因。
36. The Client agrees to defend, indemnify and hold the Company, its officers, employees and agents harmless from and against any and all claims, losses, liability, costs and expenses arising out of or in connection with the Client's use of the On-Line Services, or direct by telephone or by such other means as designated by and acceptable to the Company, including but not limited to his violation of this Agreement. This obligation will survive the termination of this Agreement.
- 客戶同意對公司、其管理人員、僱員和代理人提供辯護、補償，使他們免受因客戶使用網上服務或直接通過電話方式或公司可接受和指定的其他方式相關的，包括但不限於其違反本協議，或由此造成的任何索賠、損失、責任、成本和費用的侵害。此項義務在本協議終止後仍然有效。
37. The Client acknowledges and accepts that:
- 客戶確認並接受：
- (a) access to the On-Line Services, or direct by telephone or by such other means as designated by and acceptable to the Company, may be limited or unavailable during periods of peak demand, market volatility, systems upgrades or maintenance or for other reasons;
- 在需求高峰、市場不穩定、系統升級或保養或出於其他原因的時段，網上服務或直接通過電話方式或公司可接受和指定的其他方式可能會不能使用或只能有限度地使用；
- (b) due to unpredictable traffic congestion and other reasons, electronic transmission, whether the On-Line Services, or direct by telephone or by such other means as designated by and acceptable to the Company, may not be a reliable medium of communication and such unreliability is beyond the Company's control;
- 由於不可預測的網絡交通阻塞和其他原因，電子傳輸，不論是否透過網上服務或直接通過電話方式或公司可接受和指定的其他方式，可能不是可靠的聯絡方式，而且其上述的不可靠性是公司無法控制的；
- (c) transactions conducted via electronic means, whether the On-Line Services, or direct by telephone or by such other means as designated by and acceptable to the Company, may be subject to interruption, transmission blackout, delayed transmission due to Internet traffic or incorrect data transmission due to the public nature of the Internet;
- 通過電子方式進行的交易，不論是否透過網上服務或直接通過電話方式或公司可接受和指定的其他方式，可能由於互聯網的公共性質，而引致互聯網交通，或不正確資料傳輸的原因，遭到干預、傳輸中斷或傳輸延遲；
- (d) instructions may not be executed or may be delayed so that they may be executed at prices different from those prevailing at the



time the Client's instructions were given;

指示可能不被執行或可能被延遲，因此予以執行的價格可能不同於客戶發出指示時的價格；

- (e) communications and personal data may be accessed by unauthorized third parties; and
聯絡資訊和個人資料可能被未經授權的第三方登錄取得；及
- (f) The Client's instructions may be executed without being subject to human review.
客戶的指令可能在沒有人進行核實的情況下，予以執行。

38. The Client understands and accepts that the Company may at any time in its sole and absolute discretion and without prior notice to the Client, suspend, prohibit, restrict or terminate the Client's access to the On-Line Services, or direct by telephone or by such other means as designated by and acceptable to the Company.

客戶理解並接受，公司可以在任何時候，按照其獨自或絕對的判斷，在沒有給予客戶事先通知的情況下，暫緩、禁止、限制或終止客戶使用網上服務或直接通過電話方式或公司可接受和指定的其他方式。

39. In the event that (i) the Company deems it necessary for the protection of the Company, or (ii) the Client shall become bankrupt or insolvent by reason of its inability to pay its debts as they fall due, or shall enter into liquidation whether voluntarily or compulsorily, or shall have appointed a receiver for all or any part of its assets, or suffer from the filing of a petition for its winding-up or similar action in consequence of a debt, or if the Client otherwise becomes (voluntarily or involuntarily) the subject of any equivalent procedures entering any relevant bankruptcy, liquidation, re-organization or similar law, or (iii) if, in the opinion of the Company, the Client has breached any terms of this Agreement, or (iv) the Client defaults in respect of any transaction with the Company to which it is a party, or (v) any warrant or order of attachment or distress or equivalent order is issued against any of the Client's Accounts with the Company, or a judgment is levied enforced or executed against any such account or, (vi) a judicial declaration of incompetence is made in respect of the Client, or the Client dies, then all amounts owed by the Client to the Company shall become immediately due and payable, and interest will accrue on the amounts outstanding from time to time. The further performance by the Company of any of its outstanding obligations to the Client under this Agreement (whether for the payment of money or otherwise) shall be conditional upon the Client having fully discharged all its obligations to the Company under this Agreement, and the Company shall be entitled at its sole and absolute discretion, without further notice or demand, to forthwith:

當(i)公司認為有必要保障公司，或(ii)客戶基於不能償還負債而提出破產或資不抵債，或不論自願性或強迫性停業清盤，或已委任破產管理人或清盤人管理其全部或部分資產，或因欠債而被提出清盤或同類的呈請，或客戶(不論自願或非自願)被牽涉到任何有關破產、停業清盤、重組或同類的法律程序中，或(iii)若公司認為客戶違反協議中的任何條款，或(iv)客戶作為交易的一方不履行與公司之間的交易，或(v)客戶在公司的帳戶被法庭命令或手令，或被執行法庭所頒佈的判令所扣押，或(vi)客戶被法庭宣佈客戶無行事能力，或客戶死亡時，該客戶虧欠公司的所有債務會立即到期及須立即償還，及利息將不時累積到未償還的債項中。公司在本協議中須為該客戶再履行的責任(不論是金錢上的支付或其他方面)將以客戶完全履行本協議的所有責任為先決條件，公司有權獨自選擇和酌情地決定，在不再發出通知或要求下，立即：

- (a) suspend any of the Company's obligations to perform pursuant to the terms and subject to the conditions of this Agreement;
暫緩履行本公司根據本協議條款下的任何責任；
- (b) sell or otherwise dispose of in such manner as the Company at its sole and absolute discretion may determine, all or part of any property held for any purpose by the Company or for any account of the Client, and to apply the proceeds in reduction of all or part of any obligations the Client owes have to the Company either directly or indirectly;
以公司有權獨自選擇和酌情地決定的形式，沽售或處理任何或全部公司持有客戶的或以客戶名義持有的財產，並以該收益減低客戶直接或間接須向公司履行的責任；
- (c) cancel all or any outstanding orders of the Client for Bullion and RMB Kilobar Gold, and/or close all or any positions in the Client's Account whether or not the settlement has taken place;
取消全部或任何未執行的現貨金/銀和人民幣公斤條黃金合約的指令，及/或不論已交收與否，將客戶全部或任何客戶帳戶內未平倉的合約予以平倉；
- (d) collect any amount due to the Company and accelerate the maturity of any or all of the Clients' outstanding liabilities under this Agreement; and
收取所有虧欠公司的債務及提前本協議下客戶未償還的債務或未到期的責任的到期日；及
- (e) set-off, combine or consolidate at any time any of the Client's Accounts (of any nature) maintained with the Company, or any obligation of the Company to the Client under this Agreement against any obligation of the Client to the Company under this Agreement.
在任何時候，抵銷或合併任何於公司維持的客戶帳戶(不論任何性質)，或以任何在本協議中公司對客戶須履行的責任來抵銷或合併任何在本協議中客戶對公司須履行的責任。

In exercise of all or any of the aforesaid rights and powers hereunder, the Company may at its sole and absolute discretion convert any money or proceeds into any currency by any lawful means and at such rate of exchange as conclusively determined by the Company without reference to or consent from the Client and without being liable to the Client for any loss to the Client arising from such conversion.

在行使所有或任何上述權利及權力，公司有權獨自選擇和酌情地決定是否透過合法途徑轉換任何貨幣的金錢或款項成為任何其他貨幣的金錢或款項，公司擁有兌換匯率或匯價的最終確定權而無須給予客戶預先通知或得到客戶的同意，公司不會對客戶在這種轉換所產生的任何損失承擔任何責任。

40. The Company may at its sole and absolute discretion apply the net proceeds (after deduction of all fees, costs and expenses incurred in connection with the exercise of the powers conferred on the Company by this Agreement) actually received by the Company pursuant to the exercise of powers under this Agreement in reduction of the Client's then outstanding obligations to the Company in such order or manner as the Company considers fit.

公司有權獨自選擇和酌情地決定利用本協議下賦予的權力將公司在行使該權力後所得到的款項(在減除公司在執行本協議的權力下已支出的費用成本或支出後)以公司認為合適的方式或次序來減除客戶所欠公司的責任。

41. The Company shall have the sole and absolute discretion in all matters relating to the exercise of its rights under this Agreement, and may sell any property of the Client on a single or collective basis. The Client hereby waives all claims and demands (if any) against the Company in respect of any losses (whether direct, indirect, actual, potential, consequential, involuntary or otherwise) arising from or relating to the exercise by the Company of the power or authority conferred by this Agreement, howsoever such loss may have been caused (other than through the willful misfeasance or negligence of the Company, or the reckless disregard of the obligations of the Company under this Agreement), whether in relation to the timing or manner of the exercise or such powers or otherwise.

公司有權獨自選擇和酌情地決定執行本協議的權利，並可以以單件或全數方式沽售客戶的財物。客戶特此放棄所有(如有的話)對公司因執行本協議賦予公司的權力或授權時或與此有關而產生的損失(無論是直接的、間接的、實際上的、潛在的、相應的、非自願與否等)的索償及要求，不論該損失是在行使本協議的時間或方法而產生(除因公司的故意不恰當行為或疏忽，或公司在不顧本協議責任下的魯莽)。



42. In the event that any of the events set out in Clause 38 hereof shall occur, then this Agreement may be terminated forthwith by the Company without notice to the Client. Any such termination shall be without prejudice to the accrued rights and obligations of the parties contained in any provisions hereof which shall remain in full force and effect and shall be enforceable notwithstanding such termination. 在任何情況下如發生本協議第 38 條所列出的事件時，公司可以在不用通知客戶下終止本協議。該協議的終止並不影響雙方於任何條款下的權利及責任，儘管協議終止，該權利及責任將會維持生效及有法律效用並可予以執行。
43. The Client shall be liable for any deficit that may exist after the Company has exercised any or any combination or consolidation or cross-collateralization of rights under this Agreement, and any cost or expense (including legal costs) incurred by the Company, on a full indemnity basis, related to such exercise. 客戶須為任何在公司行使本協議下的任何或任何組合、整合或抵扣的權利後而存在的虧欠及公司因而蒙受的成本及費用（包括法律費用），作出全面的補償。

GOVERNING LAW & JURISDICTION

解釋法律及司法管轄

44. This Agreement is governed and shall be construed in accordance with the laws of Hong Kong, without giving effect to any conflict of law principle. Both parties hereto irrevocably agree to submit to the non-exclusive jurisdiction of the courts of Hong Kong for determining any dispute or matter arising from or relating to this Agreement. 本協議根據香港法律詮釋，惟沒有實施不同司法官轄區的法律矛盾原則。各方特此不可撤回地同意服從香港法院對涉及本協議的任何爭議或事項擁有的非獨家司法管轄權。

WHOLE AGREEMENT

全部的協議

45. Each party acknowledges that this Agreement together with any schedules and appendix attached hereto shall constitute and contains the whole agreement between the parties and that each party has not relied upon any oral or written representation made to it by the other or its employees or agents and has made its own independent investigations into all matters relevant to it. This Agreement together with any schedules or appendix attached hereto supersedes any prior representation or agreement between the parties whether written or oral and any such representation or agreement is hereby revoked or withdrawn or cancelled. 本協議每一方確認本協議連同附件及附頁均構成和包含了雙方之間協定的全部內容，而且每一方並沒有依賴任何由另一方或其僱員或代理人對其作出的口頭或書面的陳述，並且已就所有有關的事項自行進行獨立的調查。本協議連同附件及附頁取代雙方之間任何事先作出的陳述或協定，不論是書面或口頭，任何該等陳述或協議均在此被撤回或收回或取消。
46. If any statute shall hereafter be enacted or any rule or regulation shall hereafter be stipulated by the Company or any authorities, which shall affect in any respect or be inconsistent with, any of the provisions of this Agreement, the affected provisions shall be deemed to have been varied, modified or superseded (as the case may be) by the said statute, or the said rule or regulation, but all other provisions of this Agreement shall remain valid and effective. 如今後任何法例被通過制定或任何條例或規則今後被公司或任何官方規定，且對本協議中的條款有影響或有矛盾，受影響的條款將被視為根據該法令，或該條例或規則而被改變、修改或取代（如該情況所須），但本協議的所有其他條款將維持有效及生效。
47. The Client acknowledges, covenants, represents and warrants to the Company further that at all relevant times during the continuance of this Agreement :- 客戶進一步向公司確認、同意、聲明並保證，在本協議生效期間的任何時間：-
- (i) the Client is under no obligation, contractual or otherwise, and is not aware of any litigation or pending litigation, which might interfere with its performance of any obligations or duties under this Agreement; 客戶沒有簽訂其他協議或有其他責任，也不知悉有任何訴訟或潛在的訴訟，有可能影響其履行本協議項下的責任或義務；
 - (ii) the Client shall comply with and perform all of its representations, warranties, obligations, covenants, undertakings and agreements set out herein; 客戶須遵守和履行客戶在本協議項下所作出的聲明、陳述、保證、責任、同意、承諾和協定；
 - (iii) all of the Client's representations and warranties set out in this Agreement shall survive the expiration of the duration or sooner termination of this Agreement for whatever reason; 客戶在本協議項下所作出的聲明、陳述、保證、責任、同意、承諾和協定均在本協議屆滿或提前終止後不論基於任何原因將維持生效；
 - (iv) the Client has been strongly suggested to carefully consider and determine whether trading in Bullion and/or RMB Kilobar Gold is appropriate for the Client in light of the Client's experience, investment objectives, financial positions and resources, and other relevant circumstances including such extent of considerable and variable risks involved in and other significant aspects of trading in Bullion and/or RMB Kilobar Gold under this Agreement; 客戶已經被忠告須小心考慮和決定，就客戶的經驗、投資目的、財政狀況及資源、以及其他相關情況包括客戶能否承受在進行有關現貨金/銀和/或人民幣公斤條黃金交易時所牽涉到的或須承受到的若干和可變的風險，根據本協議項下進行有關現貨金/銀和/或人民幣公斤條黃金交易對客戶是否適當；
 - (v) the Client shall not instruct the Company to do anything which constitutes a breach of or would or is likely to involve a breach of any applicable laws, rules and regulations currently in force or to be enacted in the future in any jurisdiction applicable to the conduct of business by the Company of dealing in this Agreement or any act which, in the sole opinion of the Company, would be adverse to the Company's lawful interest or its rights under this Agreement. 客戶不得指示公司作出任何行為而構成違反或可能牽涉到違反有關法律、法規或守則，不論該等法律、法規或守則是現行實施的還是其後立法制訂的，不論是否與公司處理本協議的行為或業務有關，或是任何行為而根據公司的唯一意見在本協議項下屬於不利於公司的合法利益或權力。

48. "For the purposes of the Contracts (Right of Third Parties) Ordinance (Cap. 623) and notwithstanding any other provision of this Agreement, this Agreement is not intended to, and does not, give any person who is not a party to it any right to enforce any of its provisions."

49. Each party hereto is and has been at all times suggested to seek independent legal advice prior to entering into this Agreement; and each party hereto has, at its own free will not being affected by any duress or undue influence, either so sought or otherwise decided not to seek such independent legal advice for entering into this Agreement. Each party hereto acknowledges its full understanding of all implications of this Agreement and the legal consequence of execution of this Agreement.



本協議各方在任何相關的時間已經被忠告須於簽訂本協議前諮詢獨立法律意見；本協議各方在自願和沒有受到不當或不良的影響下並且已經諮詢了或選舉了放棄諮詢獨立法律意見而簽訂本協議。本協議各方確認完全明白本協議的內容和簽訂後所需承擔的後果。

50. The Circular to Clients Relating to the Personal Data (Privacy) Ordinance, Cap.486 of the laws of Hong Kong, as attached in Schedule 1 to this Agreement, shall be incorporated by reference into and form an integral part of this Agreement.

關於香港法例第 486 章《個人資料（私隱）條》的客戶通知，詳列於本協議的附件一內，據此透過引述來合併並且構成本協議的不可分割的一部份。



CLIENT'S INFORMATION STATEMENT

客戶資料表

(FOR INDIVIDUAL/JOINT/SOLE PROPRIETOR/CORPORATION)

適用於 個人 / 聯名 / 獨資 / 公司 戶口

Individual or Joint Account 個人或聯名戶口			
Applicant 申請人 #1		Applicant 申請人 #2 (For Joint Applicant 適用於聯名申請)	
中文姓名*	English Name *	中文姓名*	English Name *
I.D. Card / Passport No. 身份證號碼 / 護照號碼*		I.D. Card / Passport No. 身份證號碼 / 護照號碼*	
Sex 性別*:	Nationality 國籍*:	Sex 性別*:	Nationality 國籍*:
Birth of Date 出生日期*:		Birth of Date 出生日期*:	
Residential Address 住宅地址*		Residential Address 住宅地址*	
Mobile Phone No. 手提電話*		Mobile Phone No. 手提電話*	
E-mail Address 電郵地址*		E-mail Address 電郵地址*	
Occupation 職業*		Occupation 職業*	

* 必須填寫 Must fill in

Sole Proprietor or Corporate Account 獨資或公司戶口 (必須填寫以下所有項目 Must fill in all items as shown below)	
Name 名稱	Business Registration Certificate No. 公司註冊證明書號碼
Business Address 公司地址	Office Tel No. 公司電話號碼
	Office Fax No. 公司傳真號碼
	Type of Business 業務類別
	Number of years in the business 業務經營年期
	E-mail Address 電郵地址
	Contact Person 聯絡代表

Account Executive Code 客戶主任編號: _____

Payment Instruction 收款指示:

Bank 銀行: _____

Branch / address 分行 / 地址: _____

Account No. 帳號: _____

Swift Code 匯款編號: _____

Name of account holder / payee 戶口 / 收款人: _____



In case an authorizer is appointed by the Client, all orders or instructions (whether duly authorized or not) given by the authorizer to the Company shall be treated as the orders or instructions given by the Client personally and the same shall be subject to and governed by the provisions of this Agreement, in particular Clause 31 hereof. The Client shall be fully responsible for any loss, cost or liability incurred or suffered in respect thereof. The Company shall not be liable for any such loss, cost or liability or accept any other responsibility.

若客戶有授權人被委任，所有授權人給予公司的命令或指示(不論是否獲妥當授權)均被視為由客戶自己親身給予，同時該些命令或指示將被或受到本協議的條款規管，特別是當中的第 31 條條款。客戶須全面承擔因該命令或指示而帶來或蒙受的任何損失、費用或責任。公司絕不會對該等損失、費用或責任負上任何責任，亦不會接受任何其他責任。

Ultimate beneficial owner(s) of the Account is / are 戶口最終權益擁有人士為: _____

If the Client is not the ultimate beneficial owner of the Account, please complete the Appendix for Ultimate Beneficiary(ies).

如客戶非戶口的最終受益人士，請填寫「最終受益人(等)附錄」資料表

The Client represents that the information on the Client's Information Statement is true, complete and correct and that the representations in the attached Client's Agreement are accurate. First Asia Merchants Bullion Limited (the "Company") is entitled to rely fully on such information and representations for all purposes, unless the Company receives notice in writing of any change. The Company is authorized at any time to contact anyone, including the Client's bankers, brokers or any credit agency, for the purposes of verifying the information provided on this Client's Information Statement.

客戶茲聲明在客戶資料表內的資料真實、完整及正確，附件客戶協議一切聲明亦準確。除非第一亞洲商人金銀業有限公司(以下簡稱「公司」)接到書面更改通知，否則公司有權為所有目的，完全依賴這些資料及聲明。公司有權隨時聯絡任何人，包括客戶的銀行、經紀或任何信貸調查機構，以求證實此客戶資料表內所載的內容。

Client confirms that the margin requirements and trading rules that the Company email to the client are now well understood and agreed to trade conforming to the requirements and rules. The client acknowledges that these trading rules may change from time to time at the sole and discretion of the Company and will be binding to the client. The latest version of trading rules is available on the Company's website or email to the client.

客戶已完全明白了解清楚關於公司電郵發送的有關保證金要求及交易規則條款，客戶亦同意遵照規則的條款進行交易。客戶知悉本公司的交易規則會在不定期酌情更改，而客戶並受其更改約束。交易規則的最新版本會刊載於公司的網頁上或以電郵方式通知。

* *Signature 簽署

**Acknowledgement by
First Asia Merchants Bullion Limited**
第一亞洲商人金銀業有限公司確認

We acknowledge and agree to the above
我們確認並接受

* *Applicant 申請人 #1 _____
with Company Chop where applicable
連同公司印章 (如適用)

* *Applicant 申請人 #2 _____
(For joint applicant) with Company Chop where applicable
(適用於聯名申請人) 連同公司印章 (如適用)

First Asia Merchants Bullion Limited
獲第一亞洲商人金銀業有限公司授權人士

If in joint names, the Account can be operated on the instructions of :
若為聯名戶口，帳戶運作需要的有效簽署：

Any two or more signatures
須兩人或以上

Any one signature
任何一人

Date 日期： _____

Date 日期： _____

* * Specimen authorized signature include cash withdrawal, close account, change personal particulars, and etc. 授權簽章式樣包括出金、結束帳戶、和更改個人資料等。



Certified Copy of Resolution

決議案核證文本

(FOR CORPORATION ONLY 只限公司客戶)

Name of Company 公司名稱: _____

BE IT RESOLVED that _____ (Name of Company) organized and existing

under the laws of _____ (jurisdiction of organization) be, and hereby is, authorized and empowered to open and maintain one or more accounts with First Asia Merchants Bullion Limited (the "Company") for the purpose of purchasing, selling and otherwise dealing in, on margin or otherwise, precious metals and currencies leveraged contracts of any and every kind and nature, and that the officers hereinafter named in accordance with the signing instruction is fully authorized, on behalf of this company, to give written or oral instructions by telephone, or telegraph, or electronic, or otherwise, to the Company to purchase, sell or otherwise trade in financial investment products for and in the said accounts. Such officer shall have the fullest authority at all times with reference to any transaction deemed by him to be proper to make or enter into for or on behalf of this company with the Company or others. The officers herein named is authorized to make, execute and deliver any agreements, releases, assignments and other documents on behalf of this company, which he may deem necessary to carry out the authority herein conferred. All confirmations, notices and demands upon this company may be given by the Company orally, by telephone, electronically, or otherwise, to any such officer and he is authorized to empower any person, or persons, that he deems proper, at any time, to do any and all things that he is authorized herein to do. This resolution shall be and remain in full force and effect until written notice of the revocation hereof shall be received by the Company.

_____ 決議案茲動議通過根據 _____
(公司名稱) (組織所屬司法權區)

法例成立及運作，現獲批准及授權在第一亞洲商人金銀業有限公司（以下簡稱「本公司」）開設及開立帳戶或多個帳戶，以買賣及處理（不論有否按金）任何及所有種類與性質的貴金屬及槓桿式現貨貨幣合約，而根據簽署指示名列下表的職員則獲全面授權代表本公司通過電話、電報、電子或其他途徑向公司發出書面或口頭指示，通過上述帳戶買賣或交易金融投資產品。該等職員於任何時間均可全權代表本公司就其認為適宜與公司或其他人士訂立或作出的任何交易。名列本決議案的職員獲授權，在其認為行使授權必要的情況下，代表本公司作出、簽署及交付任何協議、發放文件、轉讓文件及其他文件。公司可通過口頭、電話、電子或其他形式將給予本公司的一切確認、通知及要求給予任何該等職員，而該等職員可隨時授權其認為適合的一名或多名任何其他人士進行其根據本決議案獲授權進行的任何或全部事宜。在公司接獲撤銷本決議案的通知書前，本決議一直全面生效。

The Officers herein referred to are named as follows:

本決議案所指職員如下：

<u>Name of Officer</u> 職員姓名	<u>HKID / Passport No.</u> 香港身份證/護照號碼	<u>Title</u> 職銜	<u>Signature</u> 簽名式樣
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

SIGNING INSTRUCTION: ANY _____ OF THE ABOVE.

簽署指示：以上任何 _____ 位。

Company Authorized Signature
(公司授權人士簽署)



Schedule 1

附件一

CIRCULAR TO CLIENTS RELATING TO

PERSONAL DATA (PRIVACY) ORDINANCE (CAP.486 OF THE LAWS OF HONG KONG) (“Ordinance”)

關於香港法例第 486 章《個人資料（私隱）條例》（「條例」）客戶通知

1. From time to time, it is necessary for the Client or clients to supply the Company or its group of companies with data in connection with the opening or continuation of the Client's Account or accounts and the establishment or continuation of credit facilities or provision of trading of Bullion and/or RMB Kilobar Gold (as defined in the relevant Agreement), brokerage, nominee and investment advisory service, to the fullest extent as permitted by any applicable law. At the same time, some of the data are collected pursuant to laws, regulations, rules or codes binding on the Company or its group of companies.
客戶需不時地向公司或其集團在適用法律允許的前提下提供與開設或維持帳戶、開設或維持帳戶信貸服務、買賣現貨金/銀及/或人民幣公斤條黃金（有關定義詳載於有關協議內）、或者與經紀、託管和投資諮詢服務有關的資料。同時，有一部份資料是公司或其集團根據有關法律、規定、守則和規範的要求下加以收集的。
2. Failure to supply such data may result in the Company or its group of companies being unable to open or continue accounts or establish or continue credit facilities or provide trading of Bullion and/or RMB Kilobar Gold (as defined in the relevant Agreement), brokerage, nominee and investment advisory service, to the fullest extent as permitted by any applicable law.
如客戶未能提供該等資料，則公司或其集團將無發法在適用法律允許的前提下代理客戶開設或維持帳戶，或開設或維持帳戶買賣現貨金/銀及/或人民幣公斤條黃金（有關定義詳載於有關協議內）、或者經紀、託管和投資諮詢服務。
3. It is also the case that the data are collected from the Client or clients in the ordinary course of the continuation of the business relationship.
所有資料均以維持正常業務聯繫的需要而向客戶收集的。
4. The purpose for which data relating to the Client or clients may be used are as follow:-
與客戶有關的資料主要有以下用途：
 - (i) the daily operation of the services and credit facilities provided to the Client or clients;
為客戶提供日常運作服務和貸款融資服務；
 - (ii) conducting credit checks;
進行信貸檢查；
 - (iii) assisting other financial institutions to conduct credit checks;
協助其他財務機構進行信貸檢查；
 - (iv) designing financial services or related products for the Client or clients' use;
根據客戶的需要設計有關的財務服務或相關產品；
 - (v) marketing financial services or related products;
推廣上述的財務服務和相關產品；
 - (vi) determining the amount of indebtedness owed to or by the Client or clients;
確定客戶未付或應收款項；
 - (vii) collection of amount outstanding from the Client or clients and those providing security for the Client or clients' obligation;
向客戶或為向客戶責任提供擔保的人士追收會虧欠的款項；
 - (viii) meeting the requirements to make disclosure under the requirements of any laws, regulations, rules, codes binding on the Company or its group of companies; and
根據有關法律、規定、守則和規範的要求，本公司或其集團須予披露的資料；及
 - (ix) purposes ancillary or relating thereto.
其他附帶或相關用途。
5. Data held by the Company or its group of companies relating to the Client or clients will be kept confidential but the Company or its group of companies may provide such information to the following parties within or outside Hong Kong to the extent permitted by law:
公司或其集團持有的客戶資料將會予以保密，惟公司或其集團僅會於法律允許前提下向下列在香港或其以外的人士提供客戶資料：
 - (i) any agent, contractor or third party service provider who provides administrative, telecommunications, computer, payment, credit facilities, clearing services for trading of Bullion and/or RMB Kilobar Gold (as defined in the relevant Agreement), brokerage services, printing or other services to the Company or its group of companies in connection with the operation of its business;
向公司或其集團提供與業務有關的管理、電訊、電腦、款項、信貸服務、買賣現貨金/銀及/或人民幣公斤條黃金（有關定義詳載於有關協議內）交收、經紀服務、印刷或其他服務的任何代理人、合約商或者第三方面服務提供者；



- (ii) any other companies within the Company's group of companies, including the parent company;
任何屬於公司或其集團包括母公司屬下的任何其他公司；
 - (iii) any other person under a duty of confidentiality to the Company including a company of the Company's group of companies which has undertaken to keep such information confidential;
遵守公司或其集團須遵守保密原則的任何第三者，包括已承諾遵守這一保密原則的公司或其集團屬下的任何公司；
 - (iv) any financial institution with which the Client has or proposes to have dealings;
客戶與的有業務往來或即將有業務往來的金融機構；
 - (v) any actual or proposed assignee of the Company or participant or sub-participant or transferee of the Company's rights in respect of the Client;
任何公司的實際或可能承讓人，或者與客戶相關的公司權益參與人或次參與人或轉讓人；
 - (vi) any other person when we are compelled to make disclosure under the requirements of any laws binding on the Company or any of the Company's group of companies;
公司或其集團屬下任何公司因應法律要求必須向其作出披露的有關人士；
 - (vii) any person with the Client's express or implied consent;
經客戶直接或間接同意的任何人士；
 - (viii) any person in the event that the Company's interests require disclosure.
公司因本身利益需要而必須對其作出披露的任何人士。
6. In the course of performing the duties of the Company, the Company may, to the extent as permitted by law, match, compare, transfer or exchange any personal data provided by the Client, or hereafter obtained, for these or any other purposes by the Company, with data held by government bodies, other regulatory authorities, corporations, organizations or individuals in Hong Kong or overseas for the purpose of verifying those data.
在履行公司本身的業務活動過程中，公司可能在法律允許的前提下，把客戶所提供的或公司其後為此目的或其他目的所獲得的客戶個人資料與香港或海外的政府機構、其他監管機構、公司、公共機構或個人所持的資料進行校對、比較、轉換或交換，以便確認該等資料的可靠性。
7. Under and in accordance with the provisions of the Ordinance, any individual:
在符合條例的條款的下，任何人士：
- (i) has the right to check whether the Company holds data about him/her and the right of access to such data;
有權查詢公司是否持有他/她的資料；
 - (ii) has the right to require the Company to correct any data relating to him/her which is inaccurate;
有權要求公司更改有關他/她的不正確資料；及
 - (iii) has the right to ascertain the Company's policies and practices in relation to data and to be informed of the kind of personal data held by the Company.
有權查詢公司擁有該些資料的政策和應用範圍，並可了解本公司所持有的個人資料的種類。
8. In accordance with the provisions of the Ordinance, the Company has the right to charge a reasonable fee for the processing of any data access request.
在符合條例的條款情況下，公司有權對資料查詢人士收取合理的費用。
9. The person to whom requests for access to data or correction of data or for information regarding policies and practices and kinds of data held are to be addressed is as follows:
任何人士如欲查詢資料或更正資料或查詢有關政策和應用範圍以及個人資料種類等資料，請隨時致函：

The Data Protection Officer
First Asia Merchants Bullion Limited
8th Floor, W Square, 314-324 Hennessy Road, Wan Chai, Hong Kong
Tel: +852 2114 6111
Fax: +852 3106 0770
Email: cs@firstbullion.com

資料保護主任
第一亞洲商人金銀業有限公司
地址：香港灣仔軒尼詩道 314-324 號 W Square 8 樓
電話：+852 2114 6111
傳真：+852 3106 0770
電郵地址：cs@firstbullion.com