中國銀行(香港)有限公司
BANK OF CHINA (HONG KONG) LIMITED

規則：證券孖展賬戶

Rules : Securities Margin Account

證券孖展賬戶

請亦參閱本行的服務條款。

1. 證券孖展賬戶

1.1 您要求本行開立證券孖展賬戶。您可以向本行發出代您買入證券的指示。就每項交易而言，您會支付由本行所設定的基本按金。本行可按本行的酌情權，接納或拒絕接納您的指示。假如本行接納您的指示，本行將以透支給您的方式，就買入證券須支付的價格餘額提供融資。所有已買入的證券將存放在您的孖展賬戶內。

1.2 本行在決定是否接納您的指示時，除其他事項外，可考慮在您的孖展賬戶中的證券價值、現金賬餘額、有待結算值，及在您的孖展賬戶中的淨利息。

1.3 本行可參照證券價值的比率(「**基本按金比率**」)釐定基本按金。在本行已決定接納某項指示後，本行可盡快從您的任何賬戶扣取基本按金。

1.4 本行可隨時無須給予通知，更改本行將會為您的孖展賬戶接納作為抵押品的證券類別或發行證券、基本按金比率、計算按金方法、所需按金金額，或在您的孖展賬戶中的可供透支金額。

1.5 您就您的孖展賬戶所欠下的所有金額須應要求償還。

1.6 本行無需查核您是否並未支付基本按金或已超出在孖展賬戶中的透支限額。假如發生前述任何一種情況，本行可以無需給予通知，取消指示或賣出已買入證券。您將會賠償本行的所有損失及開支。

1.7 基於任何理由終止您的孖展賬戶時，您將償還所有借方餘額連同其利息。

1.8 您可能被要求不時簽署貸款續期書。假如您未能簽署該續期書，本行可終止您的孖展賬戶。

2. 額外按金

2.1 您將會應要求支付本行不時規定的額外現金按金。本行可接納以本行認為滿意的證券作為代替現金按金的抵押品。在任何時間，該等證券的價值將由本行決定。

2.2 本行可以隨時無須給予通知，將在您的孖展賬戶中的任何現金(包括現金按金)用以按由本行所合理選擇的次序，扣減您所欠下的任何金額。

2.3 本行可隨時按照以下公式釐定「**超出按金比率**」：

(X - Y)÷ Z x 100%

以上公式只適用於(X — Y) < 0，而結果將作為絕對值計算。

在上述公式中：X是在您的孖展賬戶中的現金賬餘額(可能是正數或負數)及其利息(不包括在賬戶中並未實際收取或支付的任何應計金額)；

Y是已成盤但尚未結算的買盤及賣盤淨額，及尚未成盤的買盤指令的總成本；及

Z是由本行所釐定，在您的孖展賬戶中的有效作押值。

就以上公式而言，假如在您的孖展賬戶中的任何現金金額是以計算貨幣以外的貨幣計值，本行可假設將其按本行的現匯率兑換成計算貨幣，再將其減少10%或本行決定的其他比率。

2.4 您將時刻維持不多於本行所規定比率的超出按金比率。如未能照辦，即屬違約事件(定義見本行現行服務條款第3部分條款第6條)論。您有責任監察您的賬戶，並且確保您時刻遵守本規則。本行無責任通知您。

3. 押記

3.1 您會將在您的孖展賬戶中的所有證券押記予本行(不論是由本行按您的指示所買入的或作為抵押品存放的)，作為對支付您欠下本行的所有金額(不論是否

與您的孖展賬戶相關)的持續抵押。該押記將引伸而適用於就已押記證券而累算、支付、作出、提供或產生的所有股息、利息、分派、分配、要約、利益、享有權、抵押及權利，以及已押記證券的售賣得益。

3.2 您將會在本行所規定的時間內辦理本行合理規定的所有事宜，以完成本行的抵押權利。您將會(如適用時)就已押記證券，向本行存放所有股份及其他證明書，並且在轉讓文件及賣出單據上妥為簽署及加蓋印花。已押記證券將會在風險及合理費用全由您承擔的情況下被持有。已押記證券可由本行在香港境內或境外的代名人或代理人持有。本行可隨時以本行代名人的名義登記任何已押記證券，並將任何已押記證券存入任何結算系統，無須給予通知，所涉風險及合理費用由您承擔。

3.3 您將會自費行使已押記證券所產生的任何權利，以認購證券或權利。已認購證券及權利將構成已押記證券的一部分。假如認購權利可以在公開市場上出售，您可改為按本行所同意的價格將該等認購權利出售。假如您未能及時給予本行指示，本行可以(但並無義務)代表您行使該等權利或進行出售，費用由您承擔。

3.4 對於本行未能收回就已押記證券須支付的任何金額、就已押記證券支付任何催繳股款或分期付款或採取任何行動，或對於與已押記證券相關的任何損失，本行將不須負上法律責任。

3.5 除非經本行同意，否則已押記證券及按金將不會因任何升值而獲解除。

3.6 在發還任何證券時，本行會透過將屬相同類別及面值(受可能已發生的任何資本重組所影響)的證券(或證明書、轉讓文件及賣出單據)轉入由您所指定的賬戶或提供予您領取，解除本行對您的責任。

4. 售賣

在發生違約事件前，及經本行同意後，您可以指示本行賣出在您的孖展賬戶中的所有或任何證券。

5. 違約事件

5.1 假如發生任何違約事件，或假如發生(根據本行的意見)可能損害本行對您的孖展賬戶利益的任何情況，則不論本行曾否作出催繳按金通知及不論履行催繳通知的時間是否已屆滿，在您的孖展賬戶中由您所欠下的所有款項將成為立即到期應付，而本 行可無須給予通知：

(a) 由您的任何或所有賬戶(不論屬任何性質及不論金額是否到期)轉撥任何金額至您的孖展賬戶；及

(b) 賣出在您的孖展賬戶中的任何或所有證券，並將售賣得益在扣除所有開支後，按由本行所決定的次序，用以支付由您所欠下的任何金額。

5.2 假如發生任何違約事件，本行可取消關於您的孖展賬戶的任何未完成指示或終止關於您的孖展賬戶的任何合約，無須給予通知及無須負上法律責任。

6. 利息及收費

6.1 本行將會就在您的孖展賬戶中的借方餘額，按由本行不時決定的透支利率及方式累計利息，並且將會在由本行所決定的時間借記於您的賬戶。

6.2 本行將會就在您的孖展賬戶中的任何貸方現金賬餘額，按由本行不時決定的儲蓄賬戶利率及方式累計利息，並且將會在由本行所決定的時間貸記於您的賬戶。

6.3 本行將會就您到期應付但未付的所有款項，及就超出預先安排透支限額的任何透支，按由本行不時決定的利息，自到期日起直至全數償還(在判決之前及之後)為止累計利息。

6.4 假如您的孖展賬戶內的借方餘額超出預先安排的透支限額，本行可徵收費用。

7. 結單

本行將會向您發出您的孖展賬戶的日結單及每月結單。

8. 附加風險披露

證券孖展交易因須支付小額基本按金，故涉及高度槓桿效應。高度槓桿效應對您可能有利亦可能有弊，並且可能引致重大盈虧。在某些市場情況下，您可能難以或不可能斬倉，因此未必可將虧損限於您已向本行支付的按金或您已向本行押記的證券。

藉存放抵押品而為交易取得融資的虧損風險可能極大。你所蒙受的虧蝕可能會超過你存放於有關持牌人或註冊人作為抵押品的現金及任何其他資產。市場情況可能使備用交易指示，例如“止蝕”或“限價”指示無法執行。你可能會在短時間內被要求存入額外的保證金款額或繳付利息。假如你未能在指定的時間內支付所需的保證金款額或利息，你的抵押品可能會在未經你的同意下被出售。此外，你將要為你的帳戶內因此而出現的任何短欠數額及需繳付的利息負責。因此，你應根據本身的承受風險能力、財政狀況、投資經驗、投資目標、投資期及投資知識，仔細考慮這種融資安排是否適合你。

〔中英文本如有不符，概以英文本為準。〕

Rules : Securities Margin Account

Please also refer to our Conditions for Services.

1. Securities margin account

1.1 You request us to open a securities margin account. You may give us instructions to buy securities on your behalf. For each transaction, you will pay an initial cash margin set by us. We may at our discretion accept or decline your instructions. If we accept your instructions, we will finance the balance of the price payable for the securities by way of an overdraft to you. All purchased securities will be held in your margin account.

1.2 We may, among other things, take into account the value of the securities in your margin account, the cash balance, the value of pending settlements, and the net interest in your margin account, in deciding whether to accept your instructions.

1.3 We may determine the initial cash margin by reference to a percentage of the value of the securities **("Initial Margin Percentage")**. We may debit the initial cash margin from any of your accounts as soon as we have decided to accept an instruction.

1.4 We may at any time, without notice, change the type or issue of securities which we will accept as collateral for your margin account, the Initial Margin Percentage, the method of calculating margins, the amount of margins required, or the amount of the overdraft available in your margin account.

1.5 All amounts owing by you on your margin account are repayable on demand.

1.6 We need not check whether you have not paid the initial cash margin or have exceeded the overdraft limit in the margin account. If either of the foregoing occurs, we may without notice cancel the instruction or sell the purchased securities. You will indemnify us against all losses and expenses.

1.7 Upon termination of your margin account for any reason, you will repay all debit balance together with interest thereon.

1.8 You may be required to sign a renewal facility letter from time to time. If you fail to do so, we may terminate your margin account.

2. Additional margins

2.1 You will on demand pay such additional cash margins as we require from time to time. We may accept securities that are satisfactory to us as collateral in lieu of cash margin. The value of such securities at any time will be as decided by us.

2.2 We may at any time without notice apply any cash in your margin account including cash margins to reduce any amounts owing by you, in the order decided by us.

2.3 We may determine **"Exposure Percentage"** at any time in accordance with:

$(X - Y) \div Z \times 100\%$

The above formula applies only if $(X - Y) < 0$, and the outcome will be counted as an absolute value.

where: X is the outstanding cash balance (which could be positive or negative) actually in your margin account and interest thereon (excluding any accrued amount that has not actually been received or paid in the account);

Y is the total cost of net outstanding buying and selling orders that have been executed but not yet settled, and outstanding buying orders that have not yet been executed; and

Z is the effective loanable value as determined by us of the securities in your margin account.

For the above purpose, if any cash amount in your margin account is denominated in a currency other than the currency of calculation, we may notionally convert it into the currency of calculation at our spot exchange rate and reduce it by 10% or such other percentage as we decide.

2.4 You will at all times maintain an Exposure Percentage that is not more than the percentage required by us. Failure to do so is an Event of Default (as defined in Condition 6, Part 3 of our current Conditions for Services). It is your obligation to monitor your account, and ensure that at all times you comply with this Rule. We

have no duty to notify you.

3. Charge

3.1 You will charge to us all securities in your margin account (whether purchased by us on your instructions or deposited as collateral) as continuing security for the payment of all amounts owing by you to us (whether or not in connection with your margin account). The charge will extend to all dividends, interest, distributions, allotments, offers, benefits, entitlements, securities and rights accruing, paid, made, offered or arising in respect of, and the proceeds of sale of, the charged securities.

3.2 You will within the time required by us do all things which we require to perfect our security interests. You will (where applicable) deposit with us all share and other certificates, and duly signed and stamped instruments of transfer and sold notes, in respect of the charged securities. They will be held at your sole risk and expense. They may be held by our nominees or agents in or outside Hong Kong. We may at any time register any charged securities in the name of our nominees, and deposit any charged securities in any clearing system, without notice and at your cost and risk.

3.3 You will, at your cost, exercise any rights arising from the charged securities to subscribe for securities or rights. The subscribed securities and rights will form part of the charged securities. If the subscription rights can be sold in the open market, you may instead sell them at a price agreed by us. If you fail to give us instructions in time, we may (but are not obliged to) exercise such rights or effect a sale on your behalf and at your cost.

3.4 We will not be liable for any failure to collect any amount payable on the charged securities, to pay any call or instalment, or to take any action in respect of them, or for any loss in connection with them.

3.5 Charged securities and margins will not be released by reason of any rise in value, unless agreed by us.

3.6 On release of any securities, we will discharge our liabilities to you by transferring to an account nominated by you or by making available for your collection securities

(or certificates, instrument of transfer and sold note) of the same class and denomination (subject to any capital reorganisation which may have occurred).

4. Sale

Before the occurrence of an Event of Default, and subject to our consent, you may instruct us to sell all or any of the securities in your margin account.

5. Events of Default

5.1 If any Event of Default occurs, or if any circumstances arise which in our sole opinion might jeopardize our interests in relation to your margin account, whether or not we have made a call for margin and whether the time to meet the call has expired, all sums owing by you in your margin account will immediately become due and payable, and we may without notice:

(a) transfer from any or all of your accounts (of any nature, and whether the amounts are matured or not) any amounts to your margin account; and

(b) sell any or all of the securities in your margin account and use the sale proceeds after deducting all expenses to pay any amounts owing by you, in the order decided by us.

5.2 If any Event of Default occurs, we may cancel any outstanding instructions or terminate any contracts for your margin account without notice and without liability.

6. Interest and charges

6.1 Interest will accrue on the debit balance in your margin account at the overdraft rate and in the manner decided by us from time to time, and will be debited to your account at the times decided by us.

6.2 Interest will accrue on any credit cash balance in your margin account at the savings account rate and in the manner decided by us from time to time, and will be credited to your account at the times decided by us.

6.3 Interest will accrue on all sums due from you but unpaid, and on any overdraft exceeding the pre-arranged overdraft limit, at the rates decided by us from time to time from the due date until full repayment (before and after judgment).

6.4 We may levy a charge if the debit balance in your margin account exceeds the pre-arranged overdraft limit.

7. Statements

We will send you daily and monthly statements of your margin account.

8. Additional risk disclosure

There is a high degree of leverage associated with margined transactions in securities because of the small initial margin payable. High leverage can work for as well as against you and can lead to large losses as well as gains. Under certain market conditions, you may find it difficult or impossible to liquidate a position and therefore the losses may not be limited to the margins or securities you have paid or charged to us.

The risk of loss in financing a transaction by deposit of collateral is significant. You may sustain losses in excess of your cash and any other assets deposited as collateral with the licensed or registered person. 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 or interest payments. If the required margin 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 arragement is suitable in light of your own risk tolerance, financial situation, investment experience, investment objectives, investment horizon and investment knowledge.

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