

**Addendum in relation to Shanghai – Hong Kong Stock Connect and Shenzhen – Hong Kong Stock Connect  
(collectively referred to as “Stock Connect”)**

滬港通及深港通相關之附錄

This Addendum shall apply to all transactions under Stock Connect which Holly International Financial Holdings Limited (“HIFHL”) conducts on the Client’s behalf. The terms and conditions under this Addendum are supplemental to, and without prejudice to other relevant agreements between the Client and HIFHL. This Addendum shall prevail in the event of conflicts or inconsistency with any other agreements between the Client and HIFHL.

By placing an order with HIFHL to trade through Stock Connect, the Client is deemed to have accepted and agreed to be bound by the terms and conditions of this Addendum between the Client and HIFHL.

本附錄適用於弘業國際金融控股有限公司所提供的滬港通及深港通服務之交易。本附錄所列條款及條件不影響客戶與弘業國際金融控股有限公司之間的證券買賣條款(“條款及條件”)及其他相關協議。僅提供滬港通及深港通服務之相關補充。若本附錄與任何其他客戶與弘業國際金融控股有限公司之間的協議存在衝突或不一致性，以本附錄為準。

客戶通過弘業國際金融控股有限公司所提供之服務進行滬港通及/或深港通交易，即被視為已接受並同意本附錄所列條款及條件。

Further and specific terms and conditions and risk disclosure statements are applicable to services provided by HIFHL in relation to Stock Connect. In particular, such services are subject to specific restrictions imposed by the rules and requirements of the relevant Exchanges, Clearing Houses, regulators and jurisdictions. Detailed information about Stock Connect and the associated risks can be found on SEHK’s webpage, in particular, the "Information Book for Investors" and "Frequently Asked Questions" (the "Stock Connect Documentation"). The Client declares that he has read, understood and agreed to all such terms and conditions and information as set out in the documents referred to herein and undertakes to keep himself fully apprised of any updates and amendments to these documents in a timely manner. To the extent that any additional restrictions and requirements under the Stock Connect apply to investors, such restrictions and requirements shall automatically apply to the Client in respect of the Account under this Agreement, whenever the Client instructs HIFHL to effect Stock Connect Transactions under this Agreement.

進一步條款及條件以及相關風險披露均適用於弘業國際金融控股有限公司所提供的滬港通及深港通服務。該等服務須遵守相關法律、法規及規則，包括有關證券交易所、結算系統、監管機構及滬港通及深港通相關機構的任何規則、政策及指引。有關滬港通及深港通之詳細內容及相關風險，請查閱香港聯合交易所的網站，特別是“資料文件”及“常問問題”。客戶聲明已閱讀、明白並同意所有有關條款和條件及以上提及相關文件中所載的資料並承諾及早充分了解這些相關文件中的更新及修訂。任何於滬港通及深港通下對投資者所施加額外的限制及要求，當客戶通過弘業國際金融控股有限公司所提供之服務進行滬港通及/或深港通交易，有關的限制及要求將會自動適用於本客戶協議下所開立賬戶的相關客戶。

**Stock Connect Securities Service - Additional Terms and Conditions and Related Risk Disclosures**

滬港通及深港通的重要內容及相關風險披露

Warning: THIS DOCUMENT CONTAINS A BRIEF SUMMARY OF SOME (AND NOT ALL) OF THE FEATURES AND RISK DISCLOSURES OF INVESTING AND TRADING IN: 警告：本文件載有通過滬港通及深港通投資及買賣合資格股票(「合資格股票」)的部分(而非全部)特點及風險披露的簡要，並不擬作全面詳盡的概要。

- (1) ELIGIBLE SHANGHAI STOCK EXCHANGE (“SSE”)-LISTED SECURITIES THROUGH SHANGHAI-HONG KONG STOCK CONNECT; AND  
包含在滬港通中合資格股票的上交所上市股票。
- (2) ELIGIBLE SHENZHEN STOCK EXCHANGE (“SZSE”)-LISTED SECURITIES THROUGH SHENZHEN-HONG KONG STOCK CONNECT (COLLECTIVELY “ELIGIBLE SECURITIES”)  
包含在深港通中合資格的深交所上市股票。

AND IS NOT MEANT TO BE AN EXHAUSTIVE SUMMARY.

並列出而並非包括全部特點及風險披露的簡要。

IF YOU ARE IN ANY DOUBT ABOUT THE RISKS INVOLVED IN INVESTING AND TRADING IN ELIGIBLE SECURITIES, YOU ARE ADVISED TO SEEK INDEPENDENT FINANCIAL, TAX, LEGAL OR OTHER PROFESSIONAL ADVICE. THE CONTENTS OF THIS DOCUMENT HAVE NOT BEEN REVIEWED BY ANY REGULATORY AUTHORITY.

假如客戶對參與合法證券投資和交易所涉及的風險披露聲明有任何疑問，應尋求獨立的財務、稅務、法律或其他等專業意見。此文件的內容未被任何監管機構審核。

## Additional Terms and Conditions for Stock Connect Securities Services

「滬港通及深港通」股票投資服務附加條款及細則

These terms and conditions set out the rights and obligations of you in connection with your use of the Company's Stock Connect securities services. All these terms and conditions are legally binding, so please read them through carefully before you agree to be bound by them. 本條款及細則載明貴客戶與弘業國際金融控股有限公司（「本公司」）就閣下使用「滬股通及深股通」股票投資服務的各项權利及責任。本條款及細則均具有法律約束力，在同意受本條款及細則約束之前，請先仔細閱讀本條款及細則。

### 1. Interpretation 解釋

- 1.1 In the event of any conflict or discrepancy between these terms and conditions and (a) the terms of any other agreement subsisting from time to time between the Company and the Client or (b) the terms of any agreement between such Client and any other the Company Affiliate in respect of dealings in Securities, these terms and conditions shall prevail. For the avoidance of doubt, the Client Terms shall apply in relation to the giving of instructions by telephone or via the Internet.

若本條款及細則與(a)本公司及客戶之間有關買賣證券不時有效之任何其他協議的條款或(b)客戶及任何其他本公司聯繫公司之間有關買賣證券之任何協議的條款有任何抵觸或差異，應以本條款及細則為準。為免引起疑問，客戶條款適用於以電話或互聯網發出之指示。

- 1.2 In these terms and conditions:  
於本條款及細則內:

“Authorities” means SEHK, SSE / SZSE or other exchanges, clearing systems or regulators.

「監管機構」指香港交易所、上海證券交易所/深圳證券交易所或其他交易所結算系統及監管機構;

“Shanghai – Hong Kong Stock Connect/ Shenzhen – Hong Kong Stock Connect” is a securities trading and clearing links programme developed by SEHK, SSE/ SZSE and ChinaClear for the establishment of mutual market access between Hong Kong and Shanghai/ Shenzhen;

「滬港通」/「深港通」指由香港交易及結算有限公司（「港交所」）、上海證券交易所（「上交所」）/深圳證券交易所（「深交所」）及中國證券登記結算有限責任公司（「中國結算」）就中國內地與香港股票市場建立之交易及結算互聯互通機制;

“Shanghai – Hong Kong Stock Connect Securities Services/ Shenzhen – Hong Kong Stock Connect Securities Services” refers to the order-routing service provided by the HIFHL, such that orders for buying and selling certain securities listed and traded on the Shanghai/Shenzhen Stock Exchange can be placed by you and routed to the Shanghai/Shenzhen Stock Exchange by the Company;

「滬港通服務」/「深港通服務」指由本公司提供之交易指示傳遞服務，以使客戶可發出有關於上交所/深交所上市之部分股票的買入賣出指示至上交所/深交所;

“SEHK” means the Stock Exchange of Hong Kong Limited;

「港交所」指香港交易及結算有限公司;

“SSE” means the Shanghai Stock Exchange;

「上交所」指上海證券交易所;

“SZSE” means the Shenzhen Stock Exchange;

「深交所」指深圳證券交易所;

“HKSCC” means the Hong Kong Securities and Clearing Company Limited;

「香港中央結算」指香港中央結算有限公司;

“ChinaClear” means China Securities Depository and Clearing Corporation Limited;

「中國結算」指中國證券登記結算有限責任公司;

“Eligible Securities” means the list of securities listed and traded on the Shanghai Stock Exchange or Shenzhen Stock Exchange that orders for buying and/ or selling these securities shall be placed via the Shanghai – Hong Kong Stock Connect Services or Shenzhen – Hong Kong Stock Connect Services. The list of Eligible Securities and its admission

criteria can be revised by SEHK, SSE, SZSE or other exchanges from time to time;

「合資格股票」指一系列於上交所或深交所上市及可根據滬股通及深股通機制買賣的股票。此等股票之名單及資格將不時由港交所、上交所、深交所或其他證券交易所更新;

## 2. Trade Settlement and Settlement Instructions

### 交易結算及結算指示

#### 2.1 With respect to a BUY order:

就買入交易指示而言:

- (i) Before placing a BUY order, you are required to ensure you have the sufficient Renminbi to deliver to the the Company upon settlement;  
在發出買入交易指示前，客戶須確保持有足夠人民幣而支付有關結算;
- (ii) You authorize the Company to debit the funding required to settle your Buy trades from your settlement account on trade day (“T”);  
客戶授權本公司在交易日當日從客戶之結算戶口扣取結算買入交易指示的款項;
- (iii) You acknowledge and agree that if for any reason the Company does not receive by T all or any part of the Eligible Securities bought on your behalf on T, released from HKSCC or the Company and custodian, the Company shall only deliver to you on T the quantity of the Eligible Securities actually received by the Company on T from HKSCC and custodian;  
客戶明白及同意如因任何原因本公司未能於交易日當日從香港中央結算或本公司或託管人取得全部或部份代客戶買入之滬股通及深股通股票，本公司只可於交易日存入本公司於交易日當日從香港中央結算或託管人取得之實際數量滬股通及深股通股票予閣下之股票戶口；

#### 2.2 With respect to a SELL order:

就賣出交易指示而言:

- (i) Before placing a SELL order, you are required to ensure you have the sufficient Eligible Securities to deliver to the Company upon settlement;  
在發出賣出交易指示前，客戶須確保持有足夠的合資格股票而支付有關結算;
- (ii) The Company will credit the sales proceeds to your settlement account on T upon receipt of the relevant sales proceeds from the Company.  
本公司將於交易日當日收到賣出款項後存入有關款項予客戶之結算戶口。

## 3. Trading restrictions

### 交易限制

Client agrees to fully comply with and be bounded with the trading restrictions, including but not limited to the following, imposed by SSE, SZSE, SEHK and HIFHL from time to time:

客戶同意完全符合及接受，包括但不限於，以下由上交所、深交所、港交所、本公司及其股票經紀不時制訂及實施之交易限制所約束:

#### 3.1 Client should note that SSE and SZSE limit orders are different from SEHK limit orders and can be matched at the specified price or a better price, whereas SEHK limit orders can only be matched at the specified price. Any unfilled quantity after matching will remain in the queue at the specified price.

客戶只可發出買賣合資格股票的限價指示。在開市集合競價時段完結前發出之限價指示均會以競價限價指示傳送至上交所/深交所並且參與開市集合競價。客戶應注意上交所/深交所的限價指示與港交所限價指示並不相同。上交所/深交所限價指示可於指示價位或更佳價位成交，但港交所限價指示只可於該指示價位成交。

#### 3.2 Orders for Eligible Securities are subject to price limits prescribed by Authorities and the price limits may be changed from time to time without prior notice. All orders in respect of Eligible Securities must be within the prescribed price limits or else such orders will be rejected by HIFHL, SSE or SZSE.

合資格股票的交易指示受監管機構訂明的價格限制所規限，而此等價格限制可能不時有所更改而不會獲預早通知。合資格股票的交易指示的指示價位必須在所規定價格限制的範圍之內，否則有關交易指示將被本公司、上交所或深交所拒絕。

- 3.3 Orders for SSE / SZSE Securities are subject to Daily Quota as announced by the Authorities from time to time. You acknowledge that your Eligible Securities orders may be rejected by SEHK, or the Company if such Daily Quota is fully utilized as determined and announced by SEHK.  
合資格股票的交易受到由監管機構不時宣佈的每日額度所規限。客戶明白其滬股通及深股通交易指示可能因每日額度(由港交所計算及公佈)用盡而被港交所或本公司所拒絕。
- 3.4 SSE / SZSE does not accept amendments of orders. Client acknowledges that for order amendment, the outstanding order must first be cancelled followed by a new order placement to SSE / SZSE if Client modifies an outstanding Eligible Securities order. Order priority will be lost and the new order will be subject to the Daily Quota balance restrictions at the time the new order is placed.  
上交所或深交所並不接受落盤後更改。客戶同意如欲修改滬股通或深股通交易指示，有關未成交的交易指示將會先被取消、然後再發出新的交易指示。因此在發出新交易指示時，原有交易指示之優先次序將不復存在，而新交易指示亦將受每日額度結餘限制所規限。
- 3.5 Situations exist under which Eligible Securities may be restricted from trading, e.g. SSE / SZSE Securities under “risk alert”. Any change to the risk alert board of SSE / SZSE may occur without prior notice. If an Eligible Security which is eligible for Stock Connect trading is subsequently moved to the risk alert board, Clients will only be allowed to sell the relevant Eligible Security and will be restricted from further buying of such Eligible Security.  
市場可能出現合資格股票被限制交易的情況，例如滬股通或深股通股票被納入「風險警示板」。「風險警示板」涵蓋之股票範圍可不時更改而不作預先通知。如原屬合資格股票的證券被列入「風險警示板」，客戶將只可通過滬股通或深股通賣出有關股票而不能再買入有關股票。
- 3.6 No day trading is allowed. For Eligible Securities that you have purchased, you may not sell such Eligible Securities before the purchase transaction of such Eligible Securities has been settled. Settlement shall be effected when the on hold status has been released in accordance with the Operational Procedures set by SEHK.  
不允許即日買賣。客戶買入的滬股通或深股通股票並不能於有關買入股票交易完成結算前賣出。有關股票交易結算只會在根據港交所操作守則有關股票不再被限制的情況下完成。
- 3.7 Should Client places an order with order quantity exceeding the maximum limit imposed by SSE / SZSE, the Company would split up the order into multiple child-orders in a manner that will comply with the relevant limit and send the child-orders to SSE/ SZSE.  
如客戶發出的交易指示之指示數量大於上交所或深交所訂下之最高數量，本公司將以符合有關限制之方式把有關交易指示分拆為多個附屬交易指示並傳送該等附屬交易指示至上交所或深交所。
- 3.8 Buy orders involving odd lots under Stock Connect are not permitted. Sale of odd lots through under Stock Connect is allowed provided that such order relates to the sale of all and not part of the odd lots held by the Client.  
滬股通或深股通服務不接納包含碎股的買入交易指示。但客戶可以通過滬股通或深股通服務賣出碎股，前提是該等交易指示是關於出售客戶相關 A 股所持的全部（而非部分）碎股。
- 3.9 Trading of ChiNext shares – Only institutional professional investors are allowed to buy or sell ChiNext shares which are accepted as China Connect Securities (other than Special China Connect Securities which are eligible for sell orders only) through the China Connect Service. If you are an intermediary (as defined in the SFO) or a person which carries on business outside Hong Kong in an activity in respect of which it is regulated overseas and which, if carried on in Hong Kong, would constitute a regulated activity under the SFO, acting as an agent for your clients to trade China Connect Securities through the China Connect Securities Services provided by the Company, you undertake to ensure that only institutional professional investors are allowed to buy ChiNext shares.  
買賣創業板股份 – 只有機構專業投資者可通過深股通服務買賣納入為深股通證券的創業板股份（只接受沽盤的特別中華通證券除外）。如客戶為中間人（由證券及期貨條例所定義的）或在香港以外地方經營某項受海外規管活動的業務的人士，而該項活動如在香港進行，便會構成證券及期貨條例下的受規管活動，客戶必須確保僅機構專業投資者可通過本公司提供的深股通服務買賣納入為中華通證券的創業板股份。
- 3.10 Under applicable regulations, the “short swing profit rule” requires an investor to return any profits made from purchases and sales in respect of shares of a PRC company listed on a PRC stock exchange if a. the client’s shareholding in the PRC listed company exceeds the threshold prescribed by the relevant Authority from time to time; and b. the corresponding transaction occurs within six months after a purchase transaction or vice versa, Client acknowledges that Client shall, and it is the Client’s responsibility to, comply with such “short swing profit rule”.  
根據適用法規，倘：a. 客戶於中國證券交易所上市的中國公司（「中國上市公司」）的持股超過相關機構不時訂明的門檻；及 b. 相應的交易於購買交易後六個月內發生，反之亦然，則「短期盈利規則」規定，客戶須歸還

在中國上市公司股份（例如 A 股）買賣所得的任何利潤；此外客戶須（且客戶有責任）遵守該「短期盈利規則」。

#### 4. Overseas holding restrictions 境外持股限制

- 4.1 Under applicable regulations, there is a limit as to how many shares a single foreign investor is permitted to hold in a PRC listed company, and also a limit to the maximum combined holdings of all foreign investors in a single PRC listed company. It is your responsibility to comply with such limit. Such foreign ownership limits may be applied on an aggregate basis (i.e. across both domestically and overseas issued shares of the same listed company, whether the relevant holdings are through Stock Connect, the Qualified Foreign Institutional Investors (“QFII”) regime, the RMB Qualified Foreign Institutional Investors (“RQFII”) regime or other investment channels).  
根據適用法規，單一境外投資者可持有一間中國上市公司股份的數目有其限制，而所有境外投資者於單一中國上市公司的最大合計持股亦有限制。閣下有責任遵守該限制。此等境外擁有權限制可適用於總額基準（即包括同一上市公司在境內及海外發行的股份，而不論相關股份是通過滬港通或深港通、合格境外機構投資者（「QFII」）機制、人民幣合格境外機構投資者（「RQFII」）機制或是其他投資途徑而持有。
- 4.2 If the aggregate foreign shareholding of an A Share reaches 28%, SEHK will not accept any further purchase orders until the shareholding reduces to 26%.  
倘某 A 股的境外持股合共達 28%，則聯交所將不會接受任何進一步的買盤，直至持股已降至 26% 為止。
- 4.3 If the aggregate foreign shareholding of an A Share reaches 30%, SEHK will identify the relevant exchange participant(s) (on a Last-In-First-Out basis) and require such exchange participant(s) to sell such A Shares within a time specified by SEHK. In such a situation, the Company and/ or custodian may be required by the Authorities to sell your holdings in the relevant Eligible Securities. You acknowledge that the Company shall not be liable for, any losses suffered or costs incurred by you and undertake to indemnify the Company and to hold HIFHL harmless from and against, any cost incurred by the Company as a result of the Company and/ or custodian acting upon the instruction by the Authorities.  
倘某 A 股的境外持股合共達 30%，則港交所將識別相關交易所參與者（按後進先出基準），並要求該等交易所參與者於港交所指定的期限內出售該 A 股。在該情況下，監管機構或會要求本公司及/或託管人出售客戶在相關證券的持股。客戶同意本公司不須就本公司及/或託管人因執行監管機構之命令而可能引起或導致客戶承受之損失負責，並作出彌償及使其免受損害。
- 4.4 It shall be Client’s responsibility to comply with any disclosure of interest rules from time to time imposed by the relevant Authorities and arrange for any relevant filings.  
客戶須負責遵守相關機構不時施行的任何權益披露規則，並安排作出任何相關申報。

#### 5. Corporate Actions 企業行動

- 5.1 Following existing market practice in the PRC, investors engaged in the trading of A Shares will not be able to attend meetings by proxy or in person, unlike the current practice in Hong Kong in respect of SEHK-listed shares.  
根據中國現有的市場慣例，參與 A 股交易的投資者將不能委派代表或親身出席會議，這一點有別於香港現時就港交所上市股份的慣例。
- 5.2 Since the distribution proceeds received by the Company from CCASS in relation to corporate action entitled by Clients are after tax deduction, unless otherwise specified, the distribution rate specified in the correspondence issued by HIFHL for corporate action events is after tax deduction.  
由於本公司從香港中央結算收到有關客戶享有之企業行動分派款項已經是除稅後款項，因此除另有註明外，在本公司刊發予客戶有關於企業行動之通訊上提及的分派比率均是除稅後比率。
- 5.3 The Company does not and cannot ensure the accuracy, reliability or timeliness of any company announcements of corporate actions and HIFHL accepts no liability (whether in tort or contract or otherwise) for any loss or damage arising from any errors, inaccuracies, delays or omissions or any actions taken in reliance thereon. The Company expressly disclaims all warranties, expressed or implied, as to the accuracy of any company announcement or as to the fitness of the information for any purpose.  
本公司並不亦無法確保任何公司企業行動公佈是否準確、可靠或及時，且本公司不就任何誤差、不準確、延誤或遺漏或因依賴該等公佈而採取的任何行動所產生的任何損失或損害承擔任何法律責任（不論屬侵權責任、合

約責任或其他責任)。本公司明確表示，概不就一切對任何公司公佈的資料是否準確或有關資料是否合適的明示或暗示保證承擔任何責任。

- 5.4 Any corporate action in respect of Eligible Securities will be announced by the relevant issuer through SSE / SZSE website and the channel as officially approved by the Authority. You should note that SSE-listed issuers / SZSE-listed issuers may publish such corporate action documents in Simplified Chinese only, and documents in Traditional Chinese or English may not be available, and the Company has no responsibility to produce such translation for its clients.  
有關於合資格股票的企業行動公佈將由有關發行人通過上交所/深交所網站或監管機構認可的途徑發佈。客戶應注意有關企業行動公佈可能只以簡體字發佈，而未有繁體字或英文版本，本公司並不承擔提供有關譯本之責任。

## 6. Investor Protection 投資者的保障

- 6.1 Trading in A Shares does not enjoy the protection afforded by the Investor Compensation Fund established under the Securities and Futures Ordinance. Accordingly, unlike the trading of SEHK listed securities, clients will not be covered by the Investor Compensation Fund in respect of any loss clients may sustain by reason of a default by persons licensed by or registered with the Securities and Futures Commission of Hong Kong.  
買賣 A 股並不享有根據《證券及期貨條例》設立的投資者賠償基金提供的保障。因此，有別於買賣聯交所上市證券，如客戶因香港證券及期貨事務監察委員會持牌或註冊人士失責而蒙受任何損失，客戶將不會獲得投資者賠償基金的賠償。
- 6.2 As the A Shares are not listed or traded on the SEHK, clients will not have protection under the Securities and Futures (Client Securities) Rules, unless otherwise specified by an Authority. As a result, clients engaging in Northbound Trading under Stock Connect do not have protection under the SFO and related subsidiary legislation.  
由於 A 股並非在聯交所上市或買賣，故客戶不受《證券及期貨（客戶證券）規則》保障。因此，客戶參與滬港通或深港通北向交易將不受《證券及期貨條例》及相關附屬法例的保障。
- 6.3 ChinaClear has established a risk management framework and measures that are approved and supervised by the China Securities Regulatory Commission (“CSRC”). If ChinaClear (as the host central counterparty) defaults, HKSCC may (but shall have no obligation to) take any legal action or court proceeding to seek recovery of the outstanding A Shares and monies from ChinaClear through available legal channels and through ChinaClear’s liquidation process, if applicable. As ChinaClear does not contribute to the HKSCC guarantee fund, HKSCC will not use the HKSCC guarantee fund to cover any residual loss as a result of closing out any of ChinaClear’s positions. HKSCC will in turn distribute the A Shares and/or monies recovered to clearing participants on a pro-rata basis as prescribed by the relevant Authorities. HIFHL, in turn, will only be distributing the A Shares and/or monies to the extent recovered directly or indirectly from HKSCC. Although the likelihood of a default by ChinaClear is considered to be remote, investors should be aware of this arrangement and of this potential exposure before engaging in Northbound Trading.  
中國結算已設立獲中國證券監督管理委員會（「中國證監會」）批准並監督的風險管理框架及措施。倘中國結算（作為主中央交易對手）違約，則香港中央結算表示將本著真誠通過可用的法律途徑及通過中國結算的清盤程序（如適用），尋求向中國結算追收有待收回的 A 股及資金，再由香港中央結算將按相關機構訂明的比例向結算參與者分派所收回的 A 股及/或資金。之後本公司將只會分派直接或間接從香港中央結算收回的 A 股及/或資金。儘管中國結算失責的可能性被視為微乎其微，但投資者於參與滬股通或深股通前應知悉此安排及其潛在風險。

## 7. Risk disclosures

### 通過滬股通及深股通服務投資合資格股票之重要風險

It is crucial to understand the specific terms and risks mentioned in this document and other relevant documents (e.g. Client’s Agreements and Risk Disclosure Statements, Addendum) published in the Company’s website) before trading Eligible Securities. Key risks include but not limited to:

投資者在決定是否投資合資格股票前，應審慎閱讀本文件及其他相關文件（例如：客戶協議及風險披露書，附錄）所披露的細節及風險。主要風險包括但不限於：

- 7.1 Not Protected By Investor Compensation Fund.  
不受投資者賠償基金保障

Hong Kong Investor Compensation Fund is established to pay compensation to investors who suffer pecuniary losses as a result of default of a licensed intermediary or authorized financial institution in relation to exchange-traded products in Hong Kong. According to the Securities and Futures Ordinance, the Investor Compensation Fund only covers products trading in Hong Kong's recognized securities market (SEHK), i.e. investors should note that any Northbound trading under Stock Connect will NOT be covered by Hong Kong's Investor Compensation Fund. Also, investors carrying out Northbound Trading through securities brokers in Hong Kong are NOT protected by the China Securities Investor Protection Fund neither;

香港的投資者賠償基金主要保障任何因持牌中介人或認可財務機構因為違責事項而導致投資者因涉及香港交易所上市或買賣的產品而蒙受的金錢損失。根據《證券及期貨條例》，投資者賠償基金僅涵蓋在認可股票市場（港交所）上買賣的產品，投資者應注意投資者賠償基金並不涵蓋滬股通及深股通北向交易。另一方面，通過香港本地券商進行北向交易的香港投資者亦不受中國內地投資者保護基金所保障；

## 7.2 Quota used up. 額度用盡

Once the daily quota is used up, acceptance of the corresponding buy orders will be immediately suspended and no further buy orders will be accepted for the remainder of the day. Buy orders which have been accepted will not be affected by the using up of the daily quota, while sell orders will be continued to be accepted. Depending on the aggregate quota balance situation, buy services will be resumed on the following day;

當每日額度用完時，相應買盤交易訂單亦會即時暫停（已獲接受的買盤訂單不會因每日額度用盡而受到影響，此外仍可繼續接受賣盤訂單）。當日不會再次接受買盤訂單，但會視乎總額度餘額狀況於下一個交易日恢復買盤交易；

## 7.3 Trading Day. 交易日差異

Stock Connect only operate on days when both markets are open for trading and when banks in both markets are open on the corresponding settlement days. So it is possible that there are occasions when it is a normal trading day for the Mainland market but Hong Kong investors cannot carry out A-share trading. Clients should take note of the days Stock Connect is open for business and decide according to their own risk tolerance capability whether or not to take on the risk of price fluctuations in A-shares during the time when Stock Connect is not operating;

由於滬股通及深股通只有在兩地市場均為交易日、而且兩地市場的公司相應的款項交收日均開放時才會開放，所以有可能出現內地市場為正常交易日、而香港投資者卻不能買賣 A 股的情況。客戶應該注意滬股通及深港通的開放日期，並應因自身的風險承受能力決定是否在滬股通及深股通不交易的期間承擔 A 股價格波動的風險；

## 7.4 No Day Trading. 即日回轉交易限制

Clients should be aware that day trading is not allowed under Stock Connect Northbound Trading. Clients buying A Shares on Day T can only sell these acquired shares on or after Day T+1;

客戶應該注意滬股通及深股通並不允許即日回轉交易。客戶只可在交易日後的交易日（T+1 日）或之後才可售出於交易日（T 日）買入之股票；

## 7.5 Restriction on selling imposed by front-end monitoring. 前端監控對沽出的限制

If investors who keep A-shares in financial institutions other than the Company want to sell the relevant A-shares through the Company, they must first transfer the relevant A-shares to the Company before market opens on the day of selling. Clients should allow at least 3 working days for the Company to complete transfer request of A-Shares from other financial institution to the Company;

對於將 A 股存放於本公司以外的券商之投資者而言，如果需要通過本公司沽出所持有的某些 A 股股票，必須在不晚於沽出當天（T 日）開市前成功把該 A 股股票轉至本公司賬戶中。客戶應預留最少 3 個工作天以便本公司完成有關由其他金融機構轉移 A 股股票到本公司的操作；

## 7.6 Recalling of eligible stocks. 合資格股票被調出合資格股票之範圍

When a stock is recalled from the scope of eligible stocks for trading via Stock Connect, the stock can only be sold but

restricted from being further bought. This may affect your investment portfolio or strategies. Clients should therefore pay close attention to the list of Eligible Securities as provided and renewed from time to time by SSE, SZSE and SEHK; 當一些原本為滬股通及深股通合資格股票被調出滬股通及深股通範圍時，該股票只能被賣出而不能被買入。這對客戶的投資組合或策略可能會有影響。客戶需要密切關注兩地交易所提供及不時更新的合資格股票名單；

#### 7.7 Currency Risks. 貨幣風險

Hong Kong Investor Compensation Fund is established to pay compensation to investors who suffer pecuniary losses as a result of default of a licensed intermediary or authorized financial institution in relation to exchange-traded products in Hong Kong. According to the Securities and Futures Ordinance, the Investor Compensation Fund only covers products trading in Hong Kong's recognized securities market (SEHK), i.e. investors should note that any Northbound trading under Stock Connect will NOT be covered by Hong Kong's Investor Compensation Fund. Also, investors carrying out Northbound Trading through securities brokers in Hong Kong are NOT protected by the China Securities Investor Protection Fund neither;

客戶若以人民幣以外的本地貨幣投資人民幣資產，由於要將本地貨幣轉換為人民幣，便需承受匯率風險。在匯兌過程中，將會牽涉轉換貨幣的成本。即使該人民幣資產的價格不變，於轉換貨幣的過程中，如果人民幣貶值，亦會有所損失；

#### 7.8 Additional Tax Indemnity. 其他稅務彌償

By trading Eligible Securities under Stock Connect, you agree that:  
閣下經滬股通及深股通進行買賣，即表示同意以下各項：

- (i) Any taxes, duties, charges, withholdings or declarations which arise or are imposed in respect of investing in or trading Eligible Securities (including but not limited to capital gains tax from gain arising from Eligible Securities) (“Taxes”) may be deducted or withheld by the Company from all payments payable to you under Eligible Securities or otherwise under your existing accounts. Taxes shall include, but shall not be limited to, taxes arising from time to time under the laws of China including taxes, duties and similar charges, taxes withheld or deducted from gains arising from such Eligible Securities and other amounts withheld by any issuer from distributions made by such issuer, its agents or any relevant agent or authority and/ or any clearing or custodian agent authorized by the relevant authority;  
投資或買賣合資格股票所產生或面臨的任何稅款、徵費、收費、預扣款項或聲明（包括但不限於因合資格股票增值所產生的資本增值稅）（「稅款」）可由本公司在合資格股票項下應付閣下的一切款項或在閣下已有的公司賬戶中扣除或預扣。稅款包括（但不限於）根據中國法律不時產生的稅項，包括稅款、徵費及類似收費、在產品增值中預扣或扣除的稅款，以及該等發行人、其代理人或任何相關代理人或機關及/或相關機關認可的任何結算或託管代理人預扣的其他款項；
- (ii) You acknowledge that the Company may only be able to determine the portion of Taxes attributable to any Eligible Securities following the redemption, exercise, resale, unwind or termination of the Eligible Securities or following repatriation of the sale proceeds attributable to such Eligible Securities, when the relevant authority imposes such Taxes, including if such Taxes are imposed retroactively. You agree to pay to HIFHL or its agent upon each and any demand, such portion of the Taxes as the Company or its agent determines in a commercially reasonable manner are attributable to the Eligible Securities;  
閣下確認本公司就相關機關徵收稅款（包括追溯徵收的稅款），或只能在任何合資格股票贖回、行使、轉售、平倉或終止後或該等合資格股票應佔出售收益匯回後，才釐定該等合資格股票應佔的稅款。閣下同意在每次收到任何要求時，向本公司或其代理人支付本公司或其代理人以商業上合理方式釐定的合資格股票應佔稅款；
- (iii) You agree to indemnify and hold harmless the Company and its Affiliates and their respective officers, directors, employees, advisors, agents and controlling persons (each an “Indemnified Person”) from and against any and all losses, claims, damages, judgments, liabilities and expenses, including attorneys’ fees and expenses (including the cost of any investigation and preparation), whether joint or joint and several, when and as reasonably incurred by such Indemnified Person, resulting from or arising out of the Taxes or related to breach of any representation, warranty or agreement made by you;

閣下同意對本公司及其關聯公司及其各自管理人員、董事、僱員、顧問、代理和控權人士（各為「獲彌償人士」）承擔（無論是共同或共同及各別）由於稅款或違反閣下所作任何陳述、擔保或協議而導致或由此引起的任何或一切損失、申索、損害賠償、判決、法律責任及費用，包括律師費及開支（包括任何調查及準備工作的費用）作出合理彌償並使其免受損害；

- (iv) You agree that the Company is not responsible for handling tax treaty claim on your behalf.  
閣下同意本公司並不需要代閣下處理稅務協定申索。