



# **CNI Securities Group Limited**

中國北方證券集團有限公司

CE No. 中央編號: ATM582

## **Margin Client Agreement**

保證金客戶協議書

This is an important document. You are advised to seek legal and professional advice on its legal effect and consequences before signing.

這是重要的文件。請客戶在未簽署前諮詢法律及專業意見瞭解其法律作用及後果。

## MARGIN CLIENT AGREEMENT

### 孖展客戶協議

This Margin Client Agreement is supplemental to, and forms an integral part of, the Client Agreement entered into by CNI Securities Group Limited (“the Company”) and the Client to which this Margin Client Agreement is annexed whereby the Client’s Account is allowed to conduct margin trading (“Margin Account”) and the Company agrees to grant credit facilities (“Facility”) to the Client at the Client’s request for the Client’s transactions. Where any conflict arises between the Client Agreement and the provisions of this Margin Client Agreement, the provisions of the latter shall prevail.

本孖展客戶協議是補充其依附的並為本公司與客戶簽訂的證券客戶協議，藉以使客戶的帳戶能夠進行孖展交易（「孖展帳戶」），及本公司同意按客戶要求向客戶提供客戶交易的信用融資（「融資」）。如證券客戶協議與孖展客戶協議的條款有任何衝突時，以後者的條款為準。

### 1 Definitions 定義

- 1.1 Terms defined in this Margin Client Agreement have the same meanings as in the Client Agreement unless stated otherwise.  
本孖展客戶協議中的術語之含義與證券客戶協議所界定者相同，另有特別聲明者除外。
- 1.2 References to “Account” in the Client Agreement are deemed to include the Margin Account as established pursuant to this Margin Client Agreement.  
證券客戶協議中所提及的「帳戶」，將被視為包括按照本孖展客戶協議而設立的孖展帳戶。
- 1.3 “Collateral” means all monies and securities of the Client which are now or which shall at any time hereafter be deposited with, transferred or caused to be transferred to or held by the Company or its Associates or nominees, or transferred to or held by any other person in circumstances where the Company accepts the same as security for the Client’s obligations under the Client Agreement and/ or this Margin Client Agreement. The Collateral shall include those monies and securities that shall come into the possession, custody or control of the Company or its Associates from time to time for any purpose whatsoever (which shall include any additional or substituted securities and all dividends or interest paid or payable, rights, interest, monies or property accruing at any time by way of redemption, bonus, preference, options or otherwise on or in respect of any such securities or additional substituted securities).  
「抵押品」是指客戶現在或將來任何時候存放於、轉移或令其轉移往本公司或其聯營公司或代名人的，或是本公司或其聯營公司或代名人持有的，或於本公司或其聯營公司接受作為在協議之下客戶債務的擔保的情況下，轉移往任何其他人士或由任何其他人士持有的所有款項和證券。該等抵押品將包括本公司或其聯營公司不時為任何目的而持有，托管或控制的款項及證券（包括任何額外或被指替代的證券，及就該等證券或額外的或被替代的證券的累計或在任何時間透過贖回、分紅、優先股、認購權或其他形式所提供的所有已支付或需支付的股息、供股權、權益、款項或財產。）
- 1.4 “Credit Limit” is the maximum amount of facility that the Company will grant the Client irrespective of the amount of the Client’s Collateral and Margin Ratio.  
「信用限額」是指不管客戶的抵押品金額和保證金比率如何，本公司可提供予客戶的最大融資金額。
- 1.5 “Margin Ratio” is the percentage of the value of the Collateral up to which the Client is permitted to borrow (or otherwise to secure other forms of financial accommodation) from the Company against the Collateral.  
「保證金比率」是指抵押品價值的一個百分率，而該百分率將不高於客戶可向本公司借用的金額（或擔保其他形式的財務通融）與抵押品價值的百分率。

### 2 Margin Facility 孖展融資

- 2.1 The Facility is extended to the Client in accordance with the provisions set out in this Margin Client Agreement, any fees and charges sheet from the Company to the Client and in the Client Agreement (collectively called “Margin Facility Terms”). The Client agrees to use the Facility only in connection with the acquisition or holding of securities by the Company for the Client.  
此項融資將按照本孖展客戶協議，本公司提供給客戶的任何收費表及證券客戶協議內所訂定之條款（統稱「孖展融資條款」）而提供給客戶。客戶同意該融資只會用在有關於本公司為戶購入或持有證券之用途。
- 2.2 Subject to Clause 2.4 below, the Company may grant the Client Facility of such amount up to the Credit Limit as may be notified to the Client from time to time. The Credit Limit available to the Client and the Margin Ratio may be varied by notice by the Company from time to time. Notwithstanding the Credit Limit as notified to the Client, the Company may at its discretion extend the Facility to the Client in excess of the Credit Limit and the Client agrees that he/ she/ it shall be liable to repay the full amount of any Facility given by the Company in accordance with Clause 6.1.  
除下列第 2.4 條規定外，本公司可向客戶提供不超過本公司不時通知客戶的信用限額的融資金額。本公司可按不時通知，更改客戶可使用的信用限額及保證金比率。儘管有已通知客戶的信用限額，本公司仍可酌情向客戶提供超過該信用限額的融資，而客戶亦同意客戶有責任按第 6.1 條之規定全數償還任何由本公司提供的任何融資。
- 2.3 The Company is instructed and authorized by the Client to draw on the Facility to settle any amounts due to the Company or its Associates in respect of the Client’s purchase of securities, margin maintenance obligations for any positions required by the Company or its Associates, or payment of any commission or other costs and expenses owing to the Company or its Associates.  
客戶指示並授權本公司提取融資用以清償應付本公司或其聯營公司任何有關客戶購買證券、履行本公司或其聯營公司要求任何持倉的保證金義務、或支付所欠本公司或其聯營公司的任何佣金或其他開支和費用的款項。

- 2.4 The Company will not at any time be obliged to provide any Facility to the Client. In particular, the Client understands that the Company may not provide any Facility to the Client if any of the following circumstances should arise:  
本公司在任何時候均有權不向客戶提供任融資。客戶明白尤其是在下列任何情況發生時，本公司將不會向客戶提供任何融資：
- (i) the Client is in default of any provisions of the Client Agreement or this Margin Client Agreement; or  
客戶未能履行本協議的任何條款；或
  - (ii) in the opinion of the Company there is or has been a material adverse change in the Client's financial condition or in the financial condition of any person which might adversely affect the Client's ability to discharge his/ her / its liabilities or perform his / her/ its obligations under the Client Agreement or this Margin Client Agreement; or  
本公司認為客戶的財務狀況正出現了重大的不利變化，或任人士的財務狀況發生了重大不利變化，而可能會影響客戶解除在協議之下的責任或履行客戶在協議之下的義務；或
  - (iii) making an advance would cause the applicable Credit Limit to be exceeded; or  
提供墊支將會令有關適用的信用限額被超過；或
  - (iv) the Company in its absolute discretion considers it prudent or desirable for its protection not to do so.  
本公司根據其絕對酌情權，認為不提供融資將更為審慎或適宜。
- 2.5 For so long as there exists any indebtedness to the Company on the Client's part, the Company shall be entitled at any time and from time to time to refuse any withdrawal of any or all of the Collateral and the Client shall not without the prior written consent of the Company be entitled to withdraw any Collateral in part or in whole from the Client's account.  
只要客戶對本公司存在任何債務，本公司將有權在任何時候及不時拒絕客戶從客戶的帳戶提取任何或所有抵押品；及在未獲得本公司事先書面同意之前，客戶將不能從客戶帳戶提取任何部份或全部抵押品。
- 2.6 The Client shall on demand from the Company make payments of deposits or margin in monies, securities and/ or other assets in such amount and in such form into a designated account and within such time as specified by the Company (referred to as a "Margin Call"), as the Company in its absolute discretion determines necessary to provide adequate security in respect of the Facility. For the purpose of a Margin Call, the Company shall use its best endeavours to contact the Client promptly by phone on the telephone number(s) indicated by the Client on the Account Opening Form and/ or by sending to the Client a Margin Call notice by post, fax, email or otherwise. The Client agrees that he / she / it shall be deemed properly notified of the Margin Call even if the Company fails to contact him / her / it by phone or the Client fails to receive the written notice.  
若本公司據其絕對酌情權，認為其提供的融資需要有足夠的擔保，客戶應根據本公司的要求，按照本公司指定的金額、形式，以現金、證券和/或其他資產的形式支付一定數額的存款或保證金，並在指定的時間內存到指定的帳戶內(稱為「追收保證金通知」)。為發出追收保證金通知，本公司將儘力及儘快按照客戶在開戶表格中提供的電話號碼以電話形式聯絡客戶，和/或通過郵件、傳真、電郵或其他方式，向客戶發出追收保證金通知。客戶同意，即使本公司未能以電話與客戶取得聯絡，或客戶未收到該書面通知，客戶將被視為已獲得適當的通知。
- 2.7 Any failure by the Client to comply with Clause 2.6 of this Margin Client Agreement will constitute an Event of Default hereunder.  
若客戶未能遵守本孖展客戶協議第 2.6 條的規定，將構成證券客戶協議第 11 條之下的違約事件。
- 2.8 The Client agrees to pay interest on a daily basis on the amount of Facility extended to him / her / it. The interest rate shall be at a certain percentage above the Company's cost of funds which will vary according to the prevailing money market situation and as notified to the Client by the Company from time to time. Such interest charges may be deducted by the Company from the margin account or any other account(s) of the Client with the Company or its Associates.  
客戶同意為自己獲得的融資支付利息，及利息將逐日計算。利息率應為一個高於本公司資金成本的百分率，並將會隨當前的貨幣市場狀況而改變及由本公司不時通知客戶。該利息費用可由本公司從客戶在本公司或其聯營公司開立的孖展帳戶或任何其他帳戶中扣除。

### 3 Charge 抵押

- 3.1 The Client, as beneficial owner, charges in favour of the Company by way of first fixed charge all the Client's respective rights, title, benefits and interests in and to all Collateral as a continuing security ("Charge") for the payment and satisfaction on demand of all monies and liabilities (absolute or contingent) and performance of all obligations under the Margin Facility Terms which are now or at any time hereafter may be due, owing or incurred from or by the Client to the Company or its Associates, or for which the Client may be or become liable to the Company or its Associates on any account or in any manner whatsoever (whether alone or jointly with any other person and in whatever name, style or firm) together with interest from the date of accrual or date of demand to the date of repayment, and any commission, legal and other costs, charges and expenses as they appear in the records of the Company or its Associates.  
客戶以實益擁有人的身份，以第一固定抵押方式向本公司抵押所有客戶於抵押品的各種權利、所有權、利益及權益，以作為持續的抵押(「抵押」)，以便客戶在接獲要求後償付客戶可能欠本公司或其聯營公司的所有款項及債項(絕對或有的)，及客戶在現時或將來履行孖展融資條款下可能到期、所欠或招致的義務，或客戶不論於任何帳戶或以何種形式而欠本公司或其聯營公司的債項(不論是單獨或與任何其他人士一起，及不論以何種名稱形式或商號)，連同由作出還款要求日期至付還日期期間的利息，以及在本公司或其聯營公司記錄中所列的任何佣金、法律或其他費用、收費及開支。
- 3.2 The Charge shall be a continuing security notwithstanding any intermediate payment or settlement of account or satisfaction of the whole or any part of any sum owing by the Client to the Company and/ or its Associates and notwithstanding the closing of any of the Client's accounts with the Company and which are subsequently reopened or the subsequent opening of any account by the Client either alone or jointly with others and shall extend to cover all or any sum of monies which shall for the time being constitute the balance due from the Client to the Company or its Associates on any account or otherwise.  
即使客戶向本公司和/或其聯營公司作山任何中期支付或結清帳戶，或清還全部或部分欠款；及即使客戶結束在本公司開立的任何帳戶，並在隨後由客戶獨自或與其他人隨後共同在本公司重開或再開任何帳戶，該抵押將仍屬一項連續的抵押，並將會涵蓋現時客戶於本公司或其聯營公司的任何帳戶構成結餘欠款的所有或任何款項，或其他地方顯示出客戶欠本公司或其聯營公司的結餘欠款。

- 3.3 The Client represents and warrants that the Collateral is legally and beneficially owned by the Client, that the Client is entitled to deposit the Collateral with the Company or its Associates, that the same is and will remain free from any lien, charge or encumbrance of any kind, and any stocks, shares and other securities comprised in the Collateral are and will be fully paid up.  
客戶聲明並保證抵押品乃是由客戶本人合法及實益擁有，客戶有權將抵押品存放於本公司或其聯營公司，所存放的抵押品在現時或將來都不受任何類型的留置權、抵押或處置權所約束，並且構成抵押品的任何股票、股份和其他證券現時已全數繳足股款及將會全數繳足股款。
- 3.4 Upon irrevocable payment in full of all sums which may be or become payable under the Client Agreement and the full performance of the Client's obligations under the Margin Facility Terms, the Company will at the Client's request and expense release to the Client all the rights, title and interests of the Company in the Collateral and will give such instructions and directions as the Client may require in order to effect such release.  
當客戶不可撤銷地全數付清根據證券客戶協議之下所有可能應支付或成為應支付的款項，及已全部履行客戶在孖展融資條款之下的義務後，本公司將會在客戶要求下及支付所需費用後，向客戶發還本公司在抵押品的所有權利、所有權和權益，並會就客戶為妥善處理該項發還而要求其作出的指令和指示而行事。
- 3.5 Until the Charge becomes enforceable,  
在該抵押成為可強制執行之前，
- (i) the Company will have the right, subject only to giving the Client notice, to exercise rights relating to the Collateral to protect the value of the Collateral; and  
本公司只須向客戶發出通知後，便有權行使與抵押品有關的權利，以保障抵押品的價值；及
- (ii) except as otherwise provided in this Margin Client Agreement, the Client may direct the exercise of other rights attaching to, or connected with, the Collateral, but not in any manner which is inconsistent with the Client's obligations under the Margin Facility Terms, or which in any way may prejudice the Company's rights in relation to the Collateral.  
除非在本孖展客戶協議另有規定，否則客戶可指示行使附於或與抵押品有關的其他權利，但此舉不得與客戶在孖展融資條款之下的義務有所矛盾，或在任何形式下可能損害本公司就抵押品的權利。

## 4 Power of Attorney 授權書

The Client by way of security irrevocably appoints the Company to be the Client's attorney on the Client's behalf and in the Client's name to do all acts and things and to sign, seal, execute, deliver, perfect and do all deeds, instruments, documents, acts and things which may be required for carrying out any obligation imposed on the Client by or pursuant to the Margin Facility Terms and generally for enabling the Company to exercise the respective rights and powers conferred on it by or pursuant to the Margin Facility Terms or by law including (but without limitation): 客戶可以擔保的方式，不可撤銷地任命本公司作為客戶的受托代表人，代表客戶並以客戶的名義行事，及簽署、蓋章、執行、交付、完善及訂立所有契約、文書、文件。作為或事物，以履行根據孖展融資條款施加於客戶的義務，及在整體上令本公司行使根據孖展融資條款或根據法律而賦予本公司的權利和權力，包括(但不限於)：

- (i) to execute any transfer or assurance in respect of any of the Collateral;  
就任何抵押品簽立任何轉讓契或擔保；
- (ii) to perfect its title to any of the Collateral;  
就任何抵押品完善其所有權；
- (iii) to ask, require, demand, receive, compound and give a good discharge for any and all monies and claims for monies due or to become due under or arising out of any of the Collateral;  
就任何抵押品之下或所產生的到期或變成到期的任何及所有款項和索償而做出查詢、規定、要求、接收、和解及作出良好的解除；
- (iv) to give valid receipts and discharges and to endorse any cheques or other instruments or orders in connection with any of the Collateral; and  
就任何抵押品發出有效的收據和解除及背書任何支票或其他票據或匯票；
- (v) generally to file any claims or take any lawful action or institute any proceedings which it considers necessary or advisable to protect the security created under the Margin Facility Terms.  
及就為著本公司認為有必要或有利於保護根據孖展融資條款下產生的抵押品起見，一般而言作出任何索償、或採取任何法律行動或進行任何訴訟程序。

## 5 Disposal of Collateral 抵押品的處置

The Client agrees that in the event of any sale pursuant to the Client Agreement or the Margin Facility Terms, any Collateral will be sold or disposed of at the absolute discretion of the Company and upon any sale by the Company, a declaration made by an officer of the Company that the power of sale has become exercisable shall be conclusive evidence of the fact in favour of any purchaser or other person deriving title to any of the Collateral under the sale and no person dealing with the Company or its nominees shall be concerned to inquire into the circumstances of the sale.

客戶同意，如按照證券客戶協議或孖展融資條款出售任何證券，本公司擁有絕對酌情權出售或處置的任何抵押品，並且當本公司出售有關證券時，由本公司一位職員所作出表示有關的銷售權已變得可以行使的聲明，對於任何購買該等抵押品的人士或其他根據該項出售而獲取所有權的其他人士而言已屬有關事實的最終證據，並且沒有任何與本公司或其他代名人交易之人士有必要查詢該宗出售交易的情況。

## 6 Termination of Facility 融資的終止

- 6.1 The Facility is repayable on demand and may be varied or terminated at the absolute discretion of the Company. In particular the Facility will be terminated upon the occurrence of any one or more of the following events:  
該項融資在接獲要求時便需付還，並可以由本公司根據其絕對酌情權予以更改或終止。尤其是如出現以下其中一項或多項事件，該項融資將會被終止：

- (i) the withdrawal or non-renewal of the Client's authorization to the Company as required by section 7 of the Securities and Futures (Client Securities) Rules; or  
根據《證券及期貨(客戶證券)規則》第 7 條規定而給予本公司的客戶授權被撤回或不再被續期；或
  - (ii) any termination in accordance with the relevant terms of the Client Agreement, and any notice of termination for that purpose shall be deemed to be a notice of termination of the Facility.  
根據證券客戶協議之第 11 和 12 條而終止本協議，而就此而言，任何的終止通知將被視為對該項融資的終止通知。
- 6.2 Upon termination of the Facility, any outstanding indebtedness by the Client shall forthwith be repaid to the Company.  
該項融資終止時，客戶所欠的任何未清再無應該立即向本公司清還。
- 6.3 Repayment of all or any part of the loan amounts owed to the Company will not by itself constitute cancellation or termination of the Margin Facility Terms.  
償還所欠本公司的全部或任何借貸款項本身並不構成取消或終止存展融資條款。

## 7 Security Unaffected 不受影響的擔保

Without prejudice to the generality of the foregoing, neither the Charge nor the amounts thereby secured will be affected in any way by: 在不影響上述的概括性原則下，該抵押或其所抵押的數額將不會因以下所述的任何事物所影響；

- (i) any other security, guarantee or indemnity now or hereafter held by the Company or its Associates under or in respect of the Margin Facility Terms or any other liabilities;  
本公司或其聯營公司就存展融資條款或任何其他責任，而在現時或將來所持有的任何其他保證金、擔保或彌償；
- (ii) any other variation or amendment to or waiver or release of any security, guarantee or indemnity or other document (including, except to the extent of the relevant variation, amendment, waiver or release, the Charge);  
任何保證金、擔保或彌償或其他文件的任何其他修訂、更改、豁免或解除(除有關的修改、修訂、豁免或解除外，包括該抵押)；
- (iii) the enforcement or absence of enforcement or release by the Company or its Associates of any security, guarantee or indemnity or other document (including the Charge);  
本公司或其聯營公司就任何保證金、擔保或彌償或其他文件（包括該抵押）的強制執行或沒有強制執行或免除；
- (iv) any time, indulgence, waiver or consent given to the Client or any other person whether by the Company or its Associates;  
不論由本公司或其聯營公司向客戶或其他任何人所給予的時間、寬限、豁免或同意；
- (v) the making or absence of any demand for payment of any sum payable under the Margin Facility Terms made on the Client whether by the Company or any other person;  
不論是由本公司或其他任何人向客戶所作出或沒有作出根據存展融資條款的任何還款要求；
- (vi) the insolvency, bankruptcy, death or insanity of the Client;  
客戶無力還債、破產、死亡或精神失常；
- (vii) any amalgamation, merger or reconstruction that may be effected by the Company with any other person or any sale or transfer of the whole or any part of the undertaking, property or assets of the Company to any other person;  
本公司與任何其他人士合併、兼併、或重組或向任何其他人士出售或轉讓本公司的全部或部份業務、財產或資產；
- (viii) the existence of any claim, set-off or other right which the Client may have at any time against the Company or any other person;  
客戶可能在任何時候對本公司或任何其他人士所存在的任何索償、抵銷或其他權利；
- (ix) any arrangement or compromise entered into by the Company with the Client or any other person;  
本公司與客戶或任何其他人士訂立的安排或和解協議；
- (x) the illegality, invalidity or unenforceability of, or any defect in, any provision of any document relating to the Facility or any security, guarantee or indemnity (including the Charge) or any of the rights or obligations of any of the parties under or in connection with any such document or any security, guarantee or indemnity (including the Charge), whether on the ground of ultra vires, not being in the interests of the relevant person or not having been duly authorized, executed or delivered by any person or for any other reason whatsoever;  
涉及該項融資的任何文件的任何條款，或任何保證金、擔保或彌償(包括該抵押)，或在任何該等文件或任何保證金或彌償(包括該抵押)之下及有關條款的不合法性、無效、或未能執行或缺陷，無論原因是基於越權、不符合有關人士的利益，或任何人未經妥善授權、未經妥善簽立或交付或因為任何其他緣故；
- (xi) any agreement, security, guarantee, indemnity, payment or other transaction which is capable of being avoided under or affected by any law relating to bankruptcy, insolvency or winding-up or any release, settlement or discharge given or made by the Client on the faith of any such agreement, security, guarantee, indemnity, payment or other transaction, and any such release, settlement or discharge shall be deemed to be limited accordingly; or any other thing done or omitted or neglected to be done by the Company or any other person or any other dealing, fact, matter or thing which, but for this provision, might operate to prejudice or affect the Client's liabilities under the Margin Facility Terms.  
任何根據涉及破產、無力還債或清盤的任何法律能夠避免的活受其影響的任何協議、保證金、擔保、彌償、付款、或其他交易；或任何客戶依賴任何該等協議、保證金、擔保、彌償、付款、或其他交易所提供或作出的債務的免除、結算或清還，而任何該等債務免除、結算或清還將被視為受到相應的限制；或由本公司或任何其他人士所作出或遺漏或忘記作出的事物或任何其他交易、事實、事宜或事物(如果不是因為本條款)可能在運作上損害或影響客戶在存展融資條款之下的責任。

## 8 Risk Disclosure 風險披露

The Company refers the Client to the Risk Disclosure Statements provided to him / her/ it separately.  
本公司要求客戶參閱風險披露聲明。

## 9. New Client Agreement Requirements 新客戶協議規定

As set out in the Consultation Conclusions on the Client Agreement Requirements published by Securities and Futures Commission on 8 December 2015 (**the new Client Agreement Requirements**), intermediaries must comply with important new Code requirements governing the contents of all client agreements (new paragraphs 6.2 and 6.5 of the Code), including incorporation of the following new clause:

如證監會於 2015 年 12 月 8 日發表的《有關客戶協議規定的諮詢總結》(新客戶協議規定)所述，中介人必須遵守《操守準則》內規限所有客戶協議內容的全新重要規定(《操守準則》新修訂的第 6.2 及 6.5 段)，包括納入以下新條款：

*"If we, CNI Securities Group Limited, solicit the sale of or recommend any financial product to you [the Client], the financial product must be reasonably suitable for you having regard to your financial situation, investment experience and investment objectives. No other provision of this agreement or any other document we may ask you to sign and no statement we may ask you to make derogates from this clause."*

“假如我們，中國北方證券集團有限公司，向閣下[客戶]招攬銷售或建議任何金融產品，該金融產品必須是我們經考慮閣下的財政狀況、投資經驗及投資目標後而認為合理地適合閣下的。本協議的其他條文或任何其他我們可能要求閣下簽署的文件及我們可能要求閣下作出的聲明概不會減損本條款的效力。”

Acknowledged and Signed by Client

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(With Company chop)

Name of Client:

Account No.:

Date: