

## Additional Terms for Securities Margin Account 證券孖展賬戶之附加條款

### 1. Introduction 引言

This Part is supplement to the terms and conditions set out in the Agreement for Securities Trading Account and applies to any securities margin account ("the Securities Margin Account") opened by the Client with Po Sang Securities and Futures Ltd. ("Po Sang").

本部份對證券交易賬戶協議列出之條款及細則作出補充並適用於客戶跟寶生證券及期貨有限公司（“寶生”）開立之任何證券孖展賬戶。

### 2. Activities under the Securities Margin Account 證券孖展賬戶下之活動

a. Po Sang will only provide Financial Accommodation to the Client for the purpose of the acquisition or the continued holding of Securities and the Client may not withdraw funds under such facility for any other purposes.

寶生只會就客戶為取得或繼續持有證券向客戶提供財務通融。客戶一概不得為任何其他目的提取該信貸下之資金。

b. The Client agrees that Po Sang is under no obligation at any time to provide or continue to provide any Financial Accommodation or to make any advances. For the avoidance of doubt, if a debit balance arises on the Client's Securities Margin Account or any other margin account held with the Broker or any member of the Broker's Group Company, Po Sang shall not be, nor shall it be deemed to be obliged to make, provide or continue to provide Financial Accommodation. For instance, but without limitation, the fact the Po Sang permits a debit balance to arise in any margin account shall not imply any obligation on the part of Po Sang to advance monies or incur any obligation on the Client's behalf on any subsequent occasion, but without prejudice to the Client's Obligations in respect of any debit balance on the Client's Securities Margin Account which Po Sang has permitted to arise.

客戶同意寶生在任何時候是沒有義務提供或繼續提供任何財務通融或任何墊款。為避免疑問，如客戶的證券孖展賬戶或在寶生集團成員開設的其他孖展賬戶出現借方結餘，寶生無義務而且不應被視為有義務提供或繼續提供任何財務通融。例如(但不限於此)，寶生允許任何孖展賬戶出現借方結餘，不暗示寶生有任何義務在任何隨後的情況下提供墊款或代客戶承擔任何義務，但客戶對寶生所允許出現的任何借方結餘應有的義務不因此而受影響。

c. Po Sang may, in its absolute discretion, grant to the Client credit facilities up to such percentage of the market value of the securities collateral maintained with Po Sang as Po Sang may determine from time to time at Po Sang's sole discretion. The Client shall maintain a level of margin as determined by Po Sang from time to time. The Client shall on demand pay such additional cash margins as the Broker require from time to time. The Broker may accept Securities that are satisfactory to the Broker as collateral in lieu of cash margin. The value of such Securities at any time will be as decided by the Broker. Notwithstanding the aforesaid, Po Sang are not required to notify the Client of his failure to maintain the required level of margin.

寶生有絕對酌情權按照客戶所提供抵押品之市值某個百分率授予客戶信貸通融，百分率不時由寶生自行酌情決定。客戶需不時維持由寶生所決定的按金水平。客戶將會應要求支付寶生不時規定的額外現金按金。寶生可接納以寶生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寶生決定。儘管以上所述，寶生沒有責任需要通知客戶其賬戶的按金水平不足。

d. The Client hereby authorizes Po Sang to dispose of securities in the Account in settlement of:

客戶特此授權寶生可處置其賬戶內持有之證券以履行：

- (i) the Client's obligations to maintain an agreed level of margin with Po Sang;  
維持與寶生所同意之保證金的客戶責任；
- (ii) any liability of the Client to repay or discharge the financial accommodation provided by Po Sang;  
客戶償還或解除由寶生所提供的財務通融之任何責任；
- (iii) any liability of the Client to settle a transaction against which liability the Client has provided securities as collateral;  
客戶已提供證券作為抵押品以為交易進行交收之任何責任；
- (iv) any liability owed by the Client to Po Sang for dealing in securities which remains after Po Sang has disposed of all other assets designated as collateral for securing the settlement of that liability; or  
客戶對寶生處置所有其他被指定為償還責任的抵押品之資產後，就證券買賣欠付寶生之任何責任；或
- (v) any liability owed by or on behalf of the Client to Po Sang, its nominee or any third party.  
客戶或代客戶對寶生、其託管人或其他第三者負有的任何責任。

### 3. Authorization to Po Sang 授權予寶生

a. The Client authorizes Po Sang to do the following acts and things relating to the Securities Margin Account at the sole discretion of Po Sang :-

客戶授權予寶生以其絕對酌情權進行以下有關證券孖展賬戶之行動及事宜：

- (i) To deposit into or transfer payment to and from the Securities Margin Account whether to settle any outstanding payments or to effect any set off;  
不論為清償任何欠款或執行任何抵銷，將款項存入或轉入或轉出證券孖展賬戶；
- (ii) To draw on any credit balance in the Securities Margin Account, including the disposal of any Collateral or other Securities or other assets held for or on the Client's behalf for the settlement of any Obligations owed by the Client to Po Sang, any Broker's Group Company or any third party;

自證券孖展賬戶內提取其任何信貸餘額 (包括賣出代客戶持有之任何抵押品、其他證券及其他資產)以償還任何向寶生，寶生成員公司或任何第三者所欠之債務；及/或

- (iii) To ask for and receive from any Broker's Group Company all information relating to the status of any account maintained with such Broker's Group Company.

向寶生成員公司要求查詢或獲取任何有關在寶生成員公司開立之賬戶之任何資料。

- b. Po Sang shall have the right in its sole discretion to do any of the following provided standing authority is obtained from the Client :

在事先得到客戶同意後，寶生將擁有絕對酌情權進行以下行動及事宜：

- (i) To withdraw or take possession of the Collateral and to pledge, charge, dispose of and realise all or part of the Collateral;  
提取或持有抵押品及將抵押品全部或部份抵押、質押、賣出及變現；
- (ii) To deposit any Collateral with or lend any Collateral to an authorized institution or a licensed dealer or such other party permitted by the Applicable Laws or Regulations as collateral for Financial Accommodation provided to Po Sang or for the discharge or satisfaction of Po Sang' settlement obligations and liabilities; and 將其任何抵押品存入或借出於一家認可機構或持牌交易商或監管規則許可之其他團體作為向寶生提供財務通融之抵押品或為寶生解除或清償其交收上的義務或法律責任。
- (iii) To apply any Securities or Collateral pursuant to a securities borrowing and lending agreement.  
依據證券借貸協議運用任何證券或抵押品。

#### 4. Custody Over Securities and Securities Collateral

##### 抵押品及其他證券之存管

- a. The Client agrees to pay Po Sang and/or deposit at all time sufficient Collateral in such form and of such amounts as required by Po Sang from time to time for the procurement of the Margin Facility.

客戶同意依照寶生不時之要求提供並維持抵押品為取得保證金信貸。

- b. The Client warrants and represents that the Collateral shall be free from all encumbrances other than that constituted under the Securities Margin Account and that the Client is lawfully entitled to create security over them in favour of Po Sang.

客戶就此保證及聲明，除證券孖展賬戶下訂明外，抵押品不負有任何產權負擔而客戶亦依法有權把抵押品向寶生作有關的抵押。

- c. Securities in respect of the Account which are Securities listed or traded on the Stock Exchange or interests in a collective investment scheme authorized by the SFC and not deposited with Po Sang as Collateral shall be deposited in safe custody in a segregated account which is designated as a trust account or client account maintained in Hong Kong by Po Sang or an Associated Entity of Po Sang with an authorized financial institution, an approved custodian for providing custodian facilities or another intermediary licensed for dealing in securities or registered in the name of the Client or in the name of the Associated Entity of Po Sang.

賬戶內之證券若為在交易所上市或交易之證券或為證監會認可之集團投資計劃的權益，而該等證券並非存放於寶生為抵押品，該等證券須存放於在寶生或其聯繫實體在一認可財務機構，證監會核准之保管人或另一獲發牌進行證券交易的中介人在香港開立及維持並指定為信託賬戶或客戶賬戶的獨立賬戶作穩妥保管或以有關客戶或寶生之聯繫實體名稱登記。

- d. Securities in respect of the Account which are deposited as Collateral and are Securities listed or trade on the Stock Exchange or are interests in a collective investment scheme shall be deposited in safe custody in a segregated account which is designated as a trust account or client account maintained in Hong Kong by Po Sang or an Associated Entity of Po Sang with an authorized financial institution, a custodian approved by the SFC for providing custodian facilities or another intermediary licensed for dealing in securities or registered in the name of the Client, the name of Po Sang or the name of an Associated Entity of Po Sang.

賬戶內之證券若為在交易所上市或交易之證券或為證監會認可之集體投資計劃的權益，而該等證券為存於寶生之抵押品，該等證券則須存放於在寶生或其聯繫實體在一認可財務機構，證監會核准之保管人或另一獲發牌進行證券交易的中介人在香港開立及維持並指定為信託賬戶或客戶賬戶的獨立賬戶作穩妥保管或以有關客戶或寶生或寶生之聯繫實體名稱登記。

- e. Securities in respect of the Account, include Securities deposited as Collateral with Po Sang which are not listed nor traded on the Stock Exchange nor are interests in a collective investment scheme shall be dealt with according to the applicable laws or regulations.

賬戶內之證券 (包括抵押品) 若非交易所上市或交易之證券及並非證券會認可之集體投資計劃的權益，該等證券將根據適用法律或或規例處理。

- f. Po Sang will credit any dividends or other amounts received by or for the Client or arising from the Collateral and other Securities received on behalf of the Client to the Securities Margin Account after deduction of any fees and/or handling charges determined by Po Sang from time to time. Dividends or other amounts derived from Collateral may, at Po Sang' discretion, be considered as Collateral.

寶生會將代客戶收取抵押品及其他證券所產生之一切股息或其他利益在扣除寶生不時訂定之收費/手續費後存入客戶的證券孖展賬戶，寶生有酌情權將由抵押品衍生的股息或其他利益視為抵押品。

- g. Po Sang or its nominee may, but is not obliged to, exercise the voting rights attached to the Securities (including Collateral) in accordance with Client's instructions.

寶生或其代理人可以，但無義務根據客戶之指示，行使附於證券 (包括抵押品) 之投票權。

- h. If Po Sang is required at any time to make delivery of or return any Securities, including any Collateral to the Client, it shall be sufficient if Po Sang delivers or returns Securities or property of the same class and relevant nominal amount (subject to any capital reorganization of the company to which the Securities or Collateral relates).

若寶生須向客戶交付或交還任何證券，包括任何抵押品，寶生只須將與有關證券或資產屬同一類別及其相關面值之證券或資產交付或交還予客戶便可（但受有關證券的相關公司作出的任何股本重組所限除外）。

- i. Po Sang has the right to hold all Collateral and any Securities, assets or other property in the Securities Margin Account as a continuing security for the payment and/or discharge of the Obligations of the Client arising from any Transaction or any matter relating to the Account or any amounts owing to Po Sang. Po Sang further has the right to appropriate or dispose of all or part of the Collateral, Securities, assets or other property held under the Securities Margin Account for the settlement of any Obligations.

寶生有權將證券孖展賬戶內所有抵押品，證券或資產作持續性抵押，作為客戶就任何交易所產生之債項及/或義務得到履行之擔保。寶生亦有權分配或出售全部或部份在證券孖展賬戶下持有之抵押品、證券、資產或其他財產以清還任何債務。

## 5. Enforcement of Collateral 對抵押品之執行權力

- a. Without prejudice to any other rights under these terms or in law, Po Sang has the right without prior notice or consent from the Client, to dispose of or otherwise deal with any part of the Collateral in its absolute discretion and/or to terminate the Securities Margin Account and to cancel any facilities granted to the Client and/or any the Client's outstanding orders when any amount in the Securities Margin Account has become due and payable or the Client fails to maintain the required level of margin. In the event of any deficiency after disposal of the Collateral, the Client shall make good and pay on demand to Po Sang such deficiency.

在不影響根據這些條款或法律的任何其他權利，當證券孖展賬戶內任何數額到期或須繳付時或客戶未能維持所需按金水平，寶生可在無須預先通知客戶或取得客戶同意下，有絕對酌情權去出售或處理抵押品之任何部份及/或終止證券孖展賬戶，並取消授予客戶的孖展融資及/或客戶任何未完成的訂單指示。倘出售抵押品後仍未能清還到期之數額，客戶須在寶生索求尚欠款項時償還全數欠款。

- b. Cash in the Securities Margin Account and any proceeds from the disposal of Collateral shall be applied in the following order : a) in payment of all costs, charges, legal and other fees and expenses including stamp duty, commission and brokerage properly incurred in transferring or perfecting title of any part of the Collateral; b) in payment of the interest for the time being accrued and due; c) towards the payment of the amount due (other than the interest) under the Securities Margin Account; d) towards the payment of all or part of the amount due by the Client to any member of Broker's Group Company; and e) the residue, if any, shall be paid to the Client or his order.

證券孖展賬戶內之現金及任何因出售抵押品所得之款項將按下列次序使用：(a) 支付轉讓抵押品之任何部份或為處理業權之有效性而產生之所有經費、收費、法律及其他費用及開支包括印花稅、佣金及經紀費；(b) 支付當時已累積及到期之利息；(c) 支付證券孖展賬戶下到期之款項（利息除外）；(d) 支付客戶結欠寶生任何成員公司之全部或部份款項；及(e) 餘額(如有)將支付予客戶或按其指令支付。

- c. Po Sang may resort to other means of obtaining payment or securing performance as it thinks fit without affecting the security created herein.

寶生可尋求其認為適合之其他辦法和在不影響本條款及條件所產生之抵押下取得付款或確保客戶履行條款與條件。

- d. The Client shall pay or reimburse Po Sang immediately upon demand all costs, charges and expenses incurred by Po Sang in connection with the enforcement of or the preservation of any of the rights of Po Sang under the Securities Margin Account including but not limited to the legal fees and collection expenses incurred by Po Sang on a full indemnity basis.

客戶必須在寶生索求下立即支付或償還寶生所有就執行或保存寶生在證券孖展賬戶下之任何權利而產生之經費、收費及開支，其中包括但不限於以彌償基準計算之法律及追收費用，並應即時支付。

## 6. Interest 利息

- a. Po Sang may charge interest on any loans or facilities made under or available for the Securities Margin Account on a daily basis at such rate as may be determined by Po Sang from time to time subject to any applicable laws.

寶生可就證券孖展賬戶所作出之貸款或借貸每天收取不時由寶生訂定之利息（惟須符合有關法例）。

- b. Po Sang will notify the Client of the interest rate and the arrangement regarding collection of interest from time to time. The interest rate and arrangements for collection shall be subject to change at Po Sang's discretion and shall be binding on the Client.

寶生將不時通知客戶有關利率或收取利息之安排。寶生有酌情權調整利率或收取利息之安排而經調整後的利率或收取利息之安排將對客戶具約束力。

- c. Po Sang has the right to retain for itself any and all interest accrued on any amount in any trust account or any account established by Po Sang for the Securities Margin Account unless the Client is notified by Po Sang to the contrary. Any interest earned shall be at such rate and on such terms as may be determined by Po Sang from time to time.

除非寶生對客戶另作通知，否則寶生有權保留任何信託賬戶或客戶在寶生就證券孖展賬戶維持之任何賬戶內累積之所有利息，任何利息的息率及細則將由寶生不時決定。