

## STOCK CONNECT ANNEX 互聯互通附件

Trading of China Connect Securities through Shanghai-Hong Kong Stock Connect and Shenzhen-Hong Kong Stock Connect are governed by the terms and conditions of this Stock Connect Annex.

通過「滬港通」和「深港通」的中華通證券交易均受本互聯互通附件的條款及條件所規限。

### 1. AUTHORITY AND APPLICATION

#### 授權與應用

1.1 The Client appoints and authorises CSIB, on the terms of this Stock Connect Annex, as may be amended from time to time, to perform any Services in respect of any trading of China Connect Securities through China Connect.

客戶根據本互聯互通附件訂明之條款（可不時修訂）委任及授權中信建投提供任何有關經中華通買賣中華通證券之服務。

1.2 This Stock Connect Annex is supplemental to, without prejudice to, and form an integral part of, the Agreement. Notwithstanding any provision in the Agreement, this Stock Connect Annex shall apply where the Client (i) informs or indicates to CSIB that the Client wishes to trade China Connect Securities through China Connect; or (ii) trades China Connect Securities through China Connect.

本互聯互通附件是協議的補充，並不損害協議，及構成協議不可分割的部分。儘管協議有任何規定，當客戶(i)告知中信建投或向中信建投表示有意透過中華通買賣中華通證券；或(ii)透過中華通買賣中華通證券時，本互聯互通附件將適用。

### 2. DEFINITIONS AND INTERPRETATION

#### 定義及釋義

2.1 Under the context otherwise requires, terms and expressions appearing in this Stock Connect Annex have the meanings set out in Appendix 2. Terms and expressions which are not defined in this Stock Connect Annex shall have the meanings ascribed to them in the Agreement.

除非文義上另有需要，否則在本互聯互通附件(包括其附錄)出現的詞彙及短句的涵義與本互聯互通附件附錄二所用者相同。本互聯互通附件沒有定義的詞彙及短句具有協議給予各詞彙及短句的涵義。

2.2 Unless the context otherwise requires:

除非文義上另有需要：

(a) words importing the singular include the plural and vice versa and words importing a gender include every gender; and

單數字義具有複數之意，反之亦然，性別詞指各個性別；及

(b) references to this Stock Connect Annex or any other agreement or document shall be construed as references to the same as amended, varied or supplemented by CSIB from time to time.

凡稱互聯互通附件、其他協議或文件之處，指不時經過中信建投修訂、變更或補充後通行之版本。

2.3 In the event of any inconsistency between this Stock Connect Annex for China Connect transactions and services and the Agreement, the terms of this Stock Connect Annex shall prevail to the extent they are not inconsistent with the obligations of CSIB under the Code of Conduct.

如應用於中華通交易和服務的本互聯互通附件與協議有任何不一致之處，在不與中信建投根據操守準則承擔的義務相抵觸的情況下，概以本互聯互通附件的條款為準。

### 3. **ELIGIBLE INVESTORS**

#### **合資格投資者**

3.1 As Northbound trading is available only to Hong Kong and overseas investors, the Client represents and undertakes on a continuing basis, including without limitation on the effective date of this Stock Connect Annex and on each date that the Client places an order or gives an instruction to CSIB in respect of China Connect Securities under this Stock Connect Annex, that, in the case of the Client is an individual, he is not a PRC Citizen resident or domiciled in the PRC, and his authorized persons and/or agents with authority to give Northbound trading instructions with respect to China Connect Securities are not PRC Citizens resident or domiciled in the PRC; in the case of a joint account, none of the holders are considered as a PRC Citizen resident or domiciled in the PRC and; in the case of corporate or unincorporated entities, that it is not a corporate or an unincorporated entities incorporated or registered in the PRC; where the Client is a personal investment company, it is not a legal entity incorporated or registered in the PRC and its authorized persons and/or agents with authority to give Northbound trading instructions with respect to Shanghai and/or Shenzhen Connect Securities and beneficial owners are not PRC Citizens resident or domiciled in the PRC; and where the Client is a corporate trustee, it is not a legal entity incorporated or registered in the PRC and its authorized persons and/or agents with authority to give Northbound trading instructions with respect to Shanghai and/or Shenzhen Connect Securities and the settlor of the underlying trust are not PRC Citizens resident or domiciled in the PRC.

由於只有香港及海外投資者可進行北向交易，因此客戶作出以下的持續有效的聲明及承諾，包括及不限於本互聯互通附件有效的首日及客戶根據本互聯互通附件下達中華通證券買賣盤或發出有關中華通證券的指示的每一日作出以下的持續有效的聲明及承諾：(若客戶為個人)其及其獲授權就中華通證券發出北向交易指示的獲授權人士及/或代理人並不是在中國居住或以中國為居籍地的中國公民；如屬聯名戶口，沒有聯名戶口持有人是在中國居住或以中國為居籍地的中國公民；(若客戶為法人及非法人組織)其並不是在中國成立或註冊的法人及非法人組織；如客戶為個人投資公司，其並不是在中國成立或註冊的法律實體，且其獲授權就滬港通及/或深港通證券發出北向交易指令的獲授權人士及/或代理人及實益擁有人並不是在中國居住或以中國為居籍地的中國公民；如客戶為公司受託人，其並不是在中國成立或註冊的法律實體，且其獲授權就滬港通及/或深港通證券發出北向交易指令的獲授權人士及/或代理人及有關信托的授予人並不是在中國居住或以中國為居籍地的中國公民。

### 3.2 **Trading of SZSE ChiNext shares and/or STAR Shares**

交易上交所科創板股票及/或深交所科創板股票

The Client agrees and acknowledges that the Client is permitted to trade SZSE ChiNext shares and/or STAR Shares only if the Client meets investor eligibility criteria stipulated under the relevant Applicable Regulations. Subject to Applicable Regulations that may be changed from time to time, an eligible SZSE ChiNext shares or STAR Shares investor is an institutional professional investor (as defined as a person falling under paragraphs (a) to (i) of the definition of "professional investors" in section 1 of Part 1 of Schedule 1 to the SFO) or any other type of eligible investor as may be permitted by the relevant Applicable Regulations from time to time to trade SZSE ChiNext shares ("ChiNext Eligible Investor") or STAR Shares ("STAR Eligible Investor"). Before the Client trades any SZSE ChiNext shares or STAR Shares, the Client shall ensure that the Client is a ChiNext Eligible Investor or STAR Eligible Investor (as the case may be) and if the Client is an intermediary placing orders to CSIB on behalf of its underlying customers, the Client shall ensure that each underlying customers who trade SZSE ChiNext shares and/or STAR Shares (as the case may be) is also a ChiNext Eligible Investor and/or STAR Eligible Investor (as the case may be).

客戶同意並承認，只有在符合相關適用法規規定的投資者資格標準的情況下，客戶才被允許交易深交所創業板股票和/或科創板股票。根據可能不時變更的適用法規，符合資格的深交所創業板股票或科創板股票投資者是機構專業投資者（如《證券及期貨條例》附表1第1部分第1節的“專業投資者”定義第(a)至(i)項所述的人士）或根據適用法規不時允許交易深交所創業板股票（“創業板符合資格投資者”）或科創板股票（“科創板符合資格投資者”）的其他類型的符合資格投資者。在客戶交易任何深交所創業板股票或科創板股票之前，客戶應確保自己是創業板符合資格投資者或科創板符合資格投資者（視情況而定），如果客戶是代表其基礎客戶向中信建投業務提出訂單的中介機構，客戶應確保每位底層交易深交所創業板股票和/或科創板股票的最終客戶也是創業板符合資格投資者和/或科創板符合資格投資者（視情況而定）。

In the event CSIB and/or the Client receives notice from the applicable regulatory authority requiring CSIB to unwind any positions in relation to SZSE ChiNext shares and/or STAR Shares within the time as specified by the applicable regulatory authority, or where CSIB determines in its sole discretion that any transaction relating to SZSE ChiNext shares and/or STAR Shares is not in compliance with the Applicable Regulations, CSIB shall be entitled to serve notice ("Mandatory Unwind Notice") to request the Client to unwind any position with respect to SZSE ChiNext shares and/or STAR Shares within such other time as specified by CSIB, the applicable regulatory authority, as the case may be, in the Mandatory Unwind Notice). If such request as stated in the Mandatory Unwind Notice is not complied within the specified time, the Client authorizes CSIB to dispose, redeem or otherwise deal with such relevant SZSE ChiNext shares and/or STAR Shares on behalf of the Client at such price and on such terms and manners as CSIB may determine in its sole and absolute discretion to be necessary to comply with any such laws, regulations, listing rules, guidelines or requirements or take such actions or measures as may be necessary to remedy or rectify any non-compliance or to prevent any further non-compliance. The Client shall bear all costs associated with the China Connect transactions and provide further information regarding such SZSE ChiNext shares and/or STAR Shares.

如果中信建投和/或客戶收到適用監管機構的通知，要求中信建投在適用監管機構指定的時間內賣出與深交所創業板股票和/或科創板股票相關的任何頭寸，或者中信建投自行決定任何與深交所創業板股票和/或科創板股票有關的交易不符合適用法規，中信建投有權發出通知（“強制平倉通知”）要求客戶在中信建投或適用監管機構指定的其他時間內賣出與深交所創業板股票和/或科創板股票相關的任何頭寸（在強制平倉通知中規定）。如果未在指定時間內履行強制平倉通知中所述的請求，客戶授權中信建投代表客戶以中信建投自行決定的必要價格、條款和方式處置、贖回或以其他方式處理相關深交

所創業板股票和/或科創板股票，以遵守任何此類法律、法規、上市規則、準則或要求，或採取任何必要的行動或措施以糾正或修正任何不符合或防止進一步不符合。客戶應承擔與中華通交易相關的所有費用，並提供有關該深交所創業板股票和/或科創板股票的進一步資訊。

3.3 The Client represents and undertakes on a continuing basis that he is eligible and allowed to trade any China Connect Securities through China Connect Service. The Client's investment in China Connect Securities does not violate the laws and regulations of PRC, including but not limited to those in relation to foreign exchange and reporting.

客戶持續聲明並承諾其有資格並獲準通過中華通服務買賣任何中華通證券。客戶對中華通證券的投資不違反包括但不限於有關外匯及呈報的中國的法律法規。

#### 4. COMPLIANCE WITH TRADING RESTRICTIONS AND APPLICABLE REGULATIONS

##### 遵守交易限制及適用規例

4.1 This Stock Connect Annex only highlights certain key features in relation to China Connect as of the date of the Agreement. CSIB is not liable for any inaccuracies or misstatements in the information set out in Appendix 1 to this Stock Connect Annex. Any trading in China Connect Securities will be subject to the China Connect Rules and Applicable Regulations, including, without limitation, any applicable requirements and/or restrictions pursuant to China Connect as may be amended from time to time, some of which are referred to in Appendix 1 to this Stock Connect Annex. This Stock Connect Annex does not purport to cover all the rules and requirements in relation to China Connect and Applicable Regulations. The Client shall be fully responsible for understanding and at all times complying with all Applicable Regulations as amended from time to time, including the China Connect Rules, and for any consequences, risks, losses or costs of Northbound trading. In addition and without prejudice to the generality of the Agreement, the Client shall at all times comply with the Applicable Regulations and all such trading restrictions applicable to China Connect, including, without limitation, the requirements and restrictions (as may be amended from time to time by the relevant China Connect Authorities) set out in Appendix 1 to this Stock Connect Annex. CSIB does not and will not, and does not intend to, advise the Client on any Applicable Regulations. The Client should refer to the websites of the HKEx and the SFC relating to China Connect which are updated from time to time, and other relevant sources for detailed information. If in doubt, the Client is advised to seek independent legal advice and/or other professional advice.

本互聯互通附件僅重點列出截至本互聯互通附件日期適用於中華通的若干主要特點。對於本互聯互通附件附錄一所載資料的任何不準確或失實陳述，中信建投概不負起責任。關於中華通證券的任何買賣，將須遵守中華通規則及所有適用規例，包括但不限於任何適用於中華通的規定及/或限制(可能經不時修訂)，其中若干規則及規定於本互聯互通附件附錄一提及。本互聯互通附件並無意圖涵蓋與中華通及所有適用規例有關的一切規則、規定及特點。客戶須完全負責理解與一直遵守不時經修訂的所有適用規例，及完全負責承擔北向交易的任何後果、風險、損失或成本。除在協議的一般性原則外及在不損害協議的一般性原則下，客戶須一直遵守適用規例及適用於中華通的所有該等交易限制，包括但不限於本互聯互通附件附錄一所載的規定及限制(可能經相關中華通主管當局不時修訂)。中信建投不會也不打算向客戶提供關於任何適用規例的意見。欲獲取詳情的客戶可以查閱與中華通有關的香港交易所網站、證監會網站(經不時更新)及其他相關資料來源，如有疑問，建議客戶尋求獨立法律顧問及其他專業顧問的建議。

4.2 CSIB shall have the right to apply any procedures or requirements in respect of any trading in China Connect Securities pursuant to China Connect, which CSIB determines in its absolute discretion to be necessary or desirable, to comply with Applicable Regulations. Neither CSIB

nor any Agent shall have any liability for any losses or risks that the Client may incur or suffer arising out of or resulting from such procedures or requirements.

中信建投有權就依據中華通買賣中華通證券，應用中信建投絕對酌情決定認為對於遵守適用規例所需的或恰當的任何程序或規定。對於因該等程序或規定引起或產生客戶可能招致或蒙受的任何損失或風險，中信建投或任何代理人概不承擔任何法律責任。

4.3 The Client authorizes CSIB to unwind any ineligible China Connect transactions in CSIB's absolute discretion within a period of time specified by CSIB and the Client undertakes not to bring any action or proceedings against CSIB for taking such actions, notwithstanding any losses that the Client or its underlying clients may suffer as a result of such actions. The Client acknowledges that CSIB shall not be responsible for any of the Client's transaction notification, filing or reporting obligations and undertakes that he shall not rely on CSIB to discharge its transaction notification filing or reporting obligation pursuant to applicable laws and regulations.

客戶授權中信建投自行決定在中信建投規定的時間內解除任何不合格的中華通交易，並承諾不對中信建投採取任何訴訟活動，儘管客戶或其基礎客戶可能因此類行動而遭受任何損失。客戶承認，中信建投不對客戶的交易通知、申報或報告義務負責，並承諾不會依賴中信建投履行其根據適用法律和法規的交易通知、申報或報告義務。

4.4 Pursuant to applicable rules and requirements of the SSE and SZSE, the Client who engage in the program trading of stocks, funds, or other securities at the SSE or SZSE through the Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect shall file report with the Exchange in a timely manner.

根據上交所、深交所的相關規則要求，通過「滬港通」和「深港通」在上交所、深交所進行股票、基金等證券程序化交易的客戶，應當按照規定要求及時向上交所、深交所報告。

Before engaging in program trading for the first time, the Client shall file a report with CSIB, and shall only begin program trading after the report is reviewed and verified by CSIB. The Client shall report the following information:

客戶在首次進行程序化交易前，應當向中信建投報告，在中信建投進行核查並確認無誤後，方可進行程序化交易。客戶應當報告的信息包括：

(a) General information, including its name, broker-to-client assigned number (BCAN), the SEHK Participant, and the asset management company, among others;

基本信息，包括投資者名稱、券商客戶編碼、接受委託的聯交所參與者、產品管理人等；

(b) Funding information, including the amount and source of funds under the BCAN, amount and source of leveraged funds, and the leverage ratio, among others;

資金信息，包括券商客戶編碼下的資金規模及來源、杠杆資金規模及來源、杠杆率等；

(c) Trading information, including the types and key aspects of the trading strategies under the BCAN, order execution method, maximum order rate, and maximum daily order count, among others;

交易信息，包括券商客戶編碼下的交易策略類型及主要內容、交易指令執行方式、最高申報速率、單日最高申報筆數等；

(d) Trading software information, including the name, version number, and developer of the trading software, among others; and

交易軟件信息，包括軟件名稱及版本號、開發主體等；

(e) Any other information required by SSE or SZSE.

上交所、深交所要求報告的其他信息。

In case of any material change to the above information, the Client shall submit an update report within the first five Stock Connect Trading Days of the next calendar month following the change.

以上信息發生重大變更的，程序化交易客戶應當在變更發生後下一個自然月的前五個中華通交易日內進行變更報告。

In the event the Client engages in high-frequency trading, In addition to the information specified in the above, such Client shall further report: Server location for the high-frequency trading system; Test report for the high-frequency trading system; Contingency plan for potential failures of the high-frequency trading system; and Any other information required by SSE or SZSE.

如客戶開展高頻交易，還應當報告以下信息：高頻交易系統服務器所在地；高頻交易系統測試報告；高頻交易系統發生故障時的應急方案；上交所、深交所要求報告的其他信息。

If CSIB is authorized by the Agreement or any other appropriate arrangements with the Client to automatically generate or place trading orders for them through computer programs, the Client agrees and acknowledges that CSIB has the right to fulfill the corresponding program trading reporting and other related obligations on behalf of the Client.

如客戶與中信建投通過委託協議等方式約定，允許中信建投通過計算機程序自动生成或者下達交易指令的，客戶同意中信建投有權代其履行相應的程序化交易報告義務。

4.5 In addition and without prejudice to any of the rights of CSIB under the Agreement, CSIB may, in its absolute discretion and without further notice or demand, refuse to execute any instruction given by the Client, if (without limitation):

除中信建投在協議下的任何權利外及在不損害中信建投於協議下任何權利的情況下，如出現下列情況(例如及不限於)，中信建投可絕對酌情決定拒絕執行客戶發給的任何指示，無須再行通知或再提出要求：

(a) the instruction is not, or in CSIB's reasonable belief the instruction may not be, compliant with Applicable Regulations, or if CSIB is required by SEHK not to accept such instruction;

指示不符合任何適用規例，或如中信建投合理地相信指示可能不符合任何適用規例，或如聯交所要求中信建投不得接受該等指示；

(b) in respect of any instruction to make a Northbound sell order, CSIB determines in its absolute discretion that the Client does not have sufficient securities at the time of such instruction to settle the delivery obligation; or

就北向賣盤的任何指示而言，中信建投絕對酌情確定客戶並未在該指示發給的時間備有足夠證券以履行交付義務；或

(c) in respect of any instruction to make a Northbound buy order, CSIB determines in its absolute discretion that the Client does not have sufficient funds to settle the payment obligation in respect of such order on the settlement day.

就北向買盤的任何指示而言，中信建投絕對酌情確定客戶在結算日並無足夠資金履行該買盤的支付義務。

The Client acknowledges and accepts that any China Connect Authority may reject any Northbound order placed by the Client if such order does not comply with Applicable Regulations or if the relevant China Connect Authority believes that such order may not comply with Applicable Regulations. Neither CSIB nor any Agent shall have any liability for any losses or risks incurred or suffered, directly or indirectly, by the Client arising out of or resulting from such refusal by CSIB or rejection by any China Connect Authority.

客戶確認及接受，如客戶下達的任何北向買賣盤不符合任何適用規例，或如相關中華通主管當局相信該買賣盤可能不符合任何適用規例，任何中華通主管當局亦可拒絕該買賣盤。對於因中信建投的拒絕或任何中華通主管當局的拒絕接受，而引起或產生客戶直接或間接招致或蒙受的任何損失或風險，中信建投或任何代理人概不承擔任何法律責任。

4.6 In the event that SSE, SZSE, CSDCC or any other relevant exchange, clearing house or governmental or regulatory body notifies SEHK, any SEHK Subsidiary or HKSCC that there is reasonable cause to believe that the Client has failed to comply with or has breached any Applicable Regulations, the Client shall, upon the request of CSIB, provide such information (including translations into Chinese if requested by CSIB) as CSIB may reasonably request to enable it to assist the relevant exchange, clearing house or governmental or regulatory body (including, without limitation, SSE, SZSE, CSDCC or any PRC governmental or regulatory authority or agency) to assess whether there is any non-compliance or breach of Applicable Regulations and/or the extent of such non-compliance or breach. By providing such information, the Client is deemed to waive the benefit of any bank or other secrecy laws and data protection laws which may be applicable.

如聯交所、聯交所附屬公司或香港結算獲上交所、中國結算或任何其他相關交易所、結算所或政府或監管機構通知，有合理理由相信客戶不遵守或已違反任何適用規例，則客戶須應中信建投的要求，提供中信建投可能合理要求獲得的資料(包括在中信建投要求時翻譯成中文)，使中信建投能協助相關交易所、結算所或政府或監管機構(包括但不限於上交所、中國結算或任何中國政府或監管當局或機構)去評估是否存在任何不遵守或違反適用規例的行為及/或任何不遵守或違反行為的程度及透過提供該資訊，客戶被視為放棄可能適用的任何銀行或其他保密法和資料保護法的權益。

4.7 The Client acknowledges that CSIB shall have the right to apply any procedure or requirements in respect of any trading or transaction in connection with China Connect Securities which CSIB in its absolute discretion determines to be necessary or desirable to comply with any foreign ownership limits under PRC laws from time to time or market practice in connection with China Connect, such as imposing any threshold on the Client that is lower than the foreign ownership limits prescribed by any China Connect Authority. Neither CSIB nor any Agent shall have any liability for any losses or risks that the Client may incur or suffer arising out of or resulting from such procedures or requirements.

客戶確認，中信建投有權絕對酌情決定就中華通證券的任何交易或買賣應用必要或合適的任何程序或規定，以遵守中國法律下不時實施的任何外國擁有權限制及與中華通相關的市場慣例，包括(例如及不限於)對客戶實施任何低於任何中華通主管當局規定的限額的臨界限額。中信建投或其任何代理人均不就客戶因上述程序或規定所造成或遭受的任何損失或風險承擔任何責任。

## 5. SETTLEMENT

### 交收

5.1 The Client acknowledges that CSIB may have settlement arrangements in place which are different from the CSDCC settlement arrangements.

客戶確認，中信建投可落實與中國結算交收安排不同的交收安排。

5.2 Unless CSIB agrees to pre-fund a Northbound trade, settlement of funds relating to such trading will be effected on T+1 day. In the event CSIB agrees to pre-fund the settlement of China Connect Securities trades, the Client agrees to reimburse CSIB with respect to any "excess" pre-funding provided by CSIB.

除非中信建投同意先行提供資金予北向交易，否則與此交易有關的資金的交收將於 T+1 日生效。如中信建投同意預先為中華通證券交易的交收提供資金，客戶應償還中信建投為其提供的「超額」預先提供資金。

## 6. COMPANY ANNOUNCEMENTS ON CORPORATE ACTIONS

### 有關企業行動的公司公告

CSIB shall not be responsible for collecting, receiving or taking any action (including attending any general meeting and/or exercising any voting right) in relation to any payment, distribution or voting in respect of China Connect Securities for the Client's account or to notify the Client of the existence of or the terms of any notice, circular, report, announcement or similar corporate action in respect of China Connect Securities. If CSIB makes any such collection or receipt, takes any such action or gives the Client any such notification or takes any action pursuant to any such notification, CSIB shall not have:

中信建投不會負責為客戶的賬戶收集、收取或採取其他關於中華通證券的任何支付、分配或投票等行動(包括出席任何大會及/或行使任何投票權)，或通知客戶有關中華通證券的任何通知、通函、報告、公告或類似法人行動的存在或者其內容。如中信建投作出該等收集或收取行為、採取該等行動、向客戶發出該等通知或根據該等通知採取任何行動，中信建投亦不負責：

(a) any liability in respect of any inaccuracies or delays; and

關於任何失準或延誤情況的責任；及

(b) any obligation to continue or repeat any such action.

繼續或者重複該等行動的義務。

CSIB does not ensure the accuracy, reliability or timeliness of any company announcements of corporate actions, and neither CSIB nor any Agent accepts any 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. CSIB expressly disclaims all warranties, express or implied, as to the accuracy of any company announcement or as to the fitness of the information for any purpose.

中信建投不保證、亦無法保證企業行動之任何公司公告的準確性、可靠性或及時性，而中信建投或任何代理人概不對任何錯誤、失準、延誤或遺漏或因倚賴該等公告而採取的任何行動導致的任何損失或損害承擔法律責任(無論是侵權或締約責任或其他)。

中信建投明確為公司公告在任何情況下之準確性或資料的適當性免除所有明示或暗示保證。

## 7. DISCLOSURE OF INFORMATION

### 披露資料

7.1 The Client agrees that CSIB may, upon SEHK's request, provide information to SEHK on the Client's profile, the type and value of the Client's orders in relation to Northbound trading of China Connect Securities and the trades which CSIB executed for the Client, at such intervals and in such form as SEHK may specify from time to time, for purposes of publication, dissemination or public distribution of aggregated information in respect of data such as China Connect Securities trades under China Connect, trading volumes and investor profiles.

客戶同意，聯交所可為刊發、散佈或公開分發中華通項下中華通證券交易的綜合資料、交易總額、投資者概況及其他相關資料，而要求中信建投按照聯交所不時指定的時間及形式提供有關客戶概況、客戶買賣盤類型及價值(就中華通證券之北向交易而言)、及中信建投為客戶執行的交易的資料。

7.2 The Client also agrees that CSIB may, upon request from any China Connect Authority, provide to such China Connect Authority any information relating to the Client, including, without limitation, any information relating to China Connect trades executed by the Client through other Exchange Participants, where the China Connect Securities in respect of such trades have been transferred to CSIB for sale.

客戶亦同意，中信建投可能被中華通主管當局要求提供任何關於客戶的資料，包括但不限於客戶通過除中信建投以外的交易所參與者進行的中華通交易(若該等交易中的中華通證券被轉移至中信建投進行出售)之資料。

## 8. ERRORS

### 錯誤

8.1 Neither CSIB nor any Agent shall be liable for any loss, damage or expense or consequential loss, damage or expense suffered by the Client as a result of any trading in accordance with Client's instructions. The Client acknowledges that no trade can be unwind by CSIB, also agrees to take note of the settlement arrangements in respect of China Connect Securities which may affect the Client's ability to mitigate the consequences of any error trades, such as quota restrictions.

中信建投或任何代理人概不對客戶因依據客戶指示進行任何交易而蒙受的任何損失、損害或開支或間接損失、損害或開支承擔法律責任。客戶確認，中信建投不能為任何交易平倉，而客戶亦應注意與中華通證券有關的交收安排，包括但不限於配額限制，而且這些限制可能影響客戶消滅任何錯誤交易所致後果的能力。

8.2 CSIB does not have obligation to conduct any transfer to rectify any error trade but may do so in its absolute discretion. Neither CSIB nor any Agent shall have any liability for any losses which may result directly or indirectly from any error trade or refusal to conduct a transfer to correct an error trade.

中信建投絕對酌情決定可否進行轉讓以更正任何錯誤交易及並無義務作出有關決定。中信建投或任何代理人對任何錯誤或拒絕任何轉讓更正錯誤交易可能直接或間接招致的任何損失概不承擔任何法律責任。

## 9. OPERATION OF CHINA CONNECT

### 中華通的運作

9.1 Neither CSIB nor any Agent shall be responsible or held liable for any loss or damage directly or indirectly suffered by the Client arising from or in connection with the China Connect Service or the CSC through Northbound trading including, without limitation, the following:

對於客戶由於或就中華通服務或 CSC (透過北向交易)蒙受的任何直接或間接損失或損害，中信建投或任何代理人概不負責或被判須負法律責任，包括但不限於以下：

(a) a suspension, restriction or cessation of China Connect Service or the CSC, or any inability to access or use China Connect Service or the CSC;

暫停、限制或停止中華通服務或 CSC，或不能取覽或使用 CSC 或中華通服務；

(b) any special arrangement put in place or any action, step or measure taken or not taken to deal with an emergency, including but not limited to the cancellation of any or all China Connect orders input by CSIB and other Exchange Participants;

為處理緊急情況確立的任何特殊安排或採取或未採取的任何行動、步驟或措施，包括但不限於交易所參與者取消所輸入的任何或所有中華通買賣盤；

(c) any suspension, delay, interruption or cessation of trading of any China Connect Securities on SSE or SZSE, or through SEHK;

暫停、延遲、中斷或停止在上交所，深交所或聯交所交易任何中華通證券；

(d) any delay, suspension, interruption or order cancellation of any China Connect Securities as a result of the hoisting of a typhoon signal No. 8 or above or the issuance of the black rainstorm warning signal in Hong Kong;

由於香港懸掛八號或以上颱風訊號或發出黑色暴雨警告導致任何延遲、暫停、中斷或取消中華通證券買賣盤；

(e) any delay or failure to route any China Connect orders or any delay or failure to send any order cancellation requests to the China Connect Service as a result of any system, communication or connection failure, power outage, software or hardware malfunction or events beyond the control of SEHK, CSIB or any Agent;

由於任何系統、通訊或連結失效、斷電、軟件或硬件故障或聯交所、中信建投或任何代理人無法控制的其他事件，而延遲或未能傳遞任何中華通買賣盤，延遲或未能發出任何買賣盤取消請求或提供中華通服務；

(f) any circumstance in which a China Connect order which CSIB has requested to be cancelled is not cancelled unless due to wilful misconduct or gross negligence on the part of CSIB;

除非由於中信建投的故意不當行為或重大疏忽，在有中華通交易所參與者要求將一中華通買賣盤取消時，因任何原因該買賣盤未獲取消；

(g) any delay, failure or error of any China Connect Market System or any system upon which the SEHK Subsidiaries, CSIB or any Agent requires in providing the China Connect Service; and

任何中華通市場系統或聯交所附屬公司、中信建投或任何代理人倚賴其提供中華通服務的任何系統的任何延誤、失效或錯誤；及

(h) any delay or failure to execute, or any error in matching or executing any China Connect order due to any reason beyond the control of SEHK, HKEx or the SEHK Subsidiaries, CSIB or any Agent (including, without limitation, any action or decision taken or made, or not taken or made, by SSE, SZSE, any China Connect Authority or any other relevant governmental or regulatory body).

基於聯交所、香港交易所或聯交所附屬公司、中信建投或任何代理人無法控制的任何理由，而延遲或未能執行任何中華通買賣盤或中華通買賣盤配對或執行出現任何錯誤，包括但不限於上交所、深交所、任何中華通主管當局或任何其他相關政府或監管機構採取或作出，或未採取或作出的任何行動或決策。

The Client agrees that he shall be responsible in fulfilling settlement obligations of transactions which are not cancelled under circumstances described in (e) or (f) above.

若有任何上列(e)或(f)段所述情況而導致任何延遲或未能送交任何買賣盤取消請求，如有關買賣盤已獲對盤及執行，客戶同意，他仍須負責就有關交易完成的任何交收義務。

## 10. RISK DISCLOSURES AND ACKNOWLEDGEMENT

### 風險披露與確認

10.1 In respect of any transaction relating to China Connect Securities which the Client instructs CSIB to perform:

關於客戶指示中信建投履行與中華通證券有關的任何交易：

(a) the Client represents, warrants and confirms that (i) the Client has read and fully understood and accepted the risk disclosures and other information applicable to China Connect set out in Appendix 1 to this Stock Connect Annex; (ii) the Client understands that there is a risk of suspension or prohibition of trading China Connect Securities; (iii) the Client's instructions to trade China Connect Securities may be rejected; and (iv) the Client understands his obligations when trading China Connect Securities through China Connect include compliance with the Applicable Regulations and consequences of breach of Applicable Regulations;

客戶聲明、保證及確認(i) 客戶已閱讀及完全理解及接受風險披露及適用於本互聯互通附件附錄一列載的中華通其他資料；(ii) 客戶理解存在禁止中華通證券買賣之風險；(iii)客戶買賣中華通證券的指示有可能不獲接受；並且 (iv) 客戶理解關於其在通過中華通進行中華通證券的買賣時的義務，包括違反適用規例產生的任何後果；

(i) the Client acknowledges that neither CSIB nor any Agent shall be liable for any loss, liability, or third party claim or demand that the Client may suffer or incur directly or indirectly as a result of any action or inaction by CSIB or any Agent in connection with the provision of trading services in respect of China Connect Securities to the Client by CSIB including, without limitation, the materialisation of any of the risks described in Appendix 1 to this Stock Connect Annex;

客戶確認對於中信建投或任何代理人針對與其向客戶提供的中華通證券有關的交易服務的任何作為或不作為而直接或間接令客戶蒙受或招致任

何損失、責任、或第三方申索或要求，包括但不限於本互聯互通附件附錄一提及的任何風險變成事實，中信建投或任何代理人概不負責；

(ii) the Client acknowledges that if SEHK believes or finds that the Client, CSIB or any of CIB's clients has or may have committed any abnormal trading conduct referred to in the SSE Rules or SZSE Rules, or has failed to comply with any China Connect Rules, SEHK has the power not to extend the China Connect Service to the Client and to require CSIB not to accept instructions from the Client;

客戶確認如客戶、中信建投或中信建投任何客戶被發現已作出或可能已作出上交所規則或深交所規則提及的任何異常交易行為或沒有遵守任何中華通規則，聯交所具有權力不向客戶提供中華通服務及要求中信建投不接受客戶的指示；

(iii) the Client acknowledges that CSIB and/or any Agent may provide to a China Connect Authority relevant Information for the purposes of assisting any investigation or surveillance by a China Connect Authority;

客戶確認中信建投及/或任何代理人可為協助中華通主管當局調查或監察，而向中華通主管當局提供相關資料；

(b) the Client acknowledges that if the SSE Rules or SZSE Rules are breached, or the disclosure and other obligations referred to in any Applicable Regulations are breached, (i) SSE or SZSE, as appropriate, has the power to carry out investigations, and may, through SEHK (or the SEHK Subsidiaries or any other governmental or regulatory body), require CSIB and/or any Agent to (a) provide Information and any other information requested by any China Connect Authority; and (b) assist with investigations by any China Connect Authority in relation to the Client and/or the Client's trading activities; and (ii) the Client may be subject to regulatory investigations and legal and regulatory consequences;

客戶確認如上交所規則或深交所規則遭違反，或任何適用規例所提及的披露及其他義務遭違反，(i)上交所或深交所具有權力展開調查，及可透過聯交所(或聯交所附屬公司或任何其他政府或規管團體)要求中信建投及/或任何代理人(a)提供有關資料及及任何中華通主管當局要求的任何其他資料；及(b)協助中華通主管當局展開與客戶及/或客戶的交易活動有關的調查；及(ii)客戶可能會接受監管調查及承受相關法律及監管後果；

(c) the Client acknowledges that SEHK may (for the purpose of assisting SSE and/or SZSE in its/their regulatory surveillance of the China Connect Market and enforcement of the SSE China Connect Rules or SZSE China Connect Rules, as applicable, and as part of the regulatory cooperation arrangement between SEHK, the SEHK Subsidiaries, SZSE and SSE), at the request of SSE or SZSE, require CSIB to provide Information in relation to the Client and any other persons referred to in the SEHK China Connect Rules with respect to any China Connect orders placed or China Connect transactions made or entered into by CSIB on his/their behalf;

客戶確認，為協助上交所及或深交所對中華通市場進行監督以及實施上交所中華通規則或深交所中華通規則，並且因為聯交所、聯交所附屬公司、上交所和深交所之間存在監管合作安排，聯交所可能會應上交所或深交所的要求，要求中信建投提供關於客戶以及聯交所中華通規則所指的其他人士在涉及到中信建投為下達中華通買賣盤、進行或訂立中華通交易的資料；

(d) the Client acknowledges that where a China Connect Authority considers that there is a material breach of the SSE Rules or the SZSE Rules, it may require CSIB to (i) issue

warning statements to the Client; and (ii) cease to provide the Client with any service relating to trading China Connect Securities through China Connect;

客戶確認如有中華通主管當局認為上交所規則或深交所規則遭嚴重違反，該中華通主管當局可要求中信建投(i)向客戶發出警告聲明；並且(ii)停止透過中華通向客戶提供與買賣中華通證券有關的任何服務；

(e) the Client acknowledges and agrees that, prior to CSIB informing the Client that a Northbound buy order instructed by the Client has been settled, the Client shall not instruct a Northbound sell order in respect of the China Connect Securities which are the subject of such Northbound buy order;

客戶確認及同意在接獲中信建投通知，表示客戶指示的北向買盤已獲結算之前，客戶不得就作為該北向買盤標的中華通證券指示北向賣盤；

(f) the Client acknowledges and consents to CSIB and/or any Agent providing information relating to the Client's profile and the types and values of orders and transactions made and executed on the Client's behalf to a China Connect Authority at such intervals and in such forms as such China Connect Authority may specify from time to time;

客戶確認及同意中信建投及/或任何代理人按中華通主管當局可能不時指定的相隔期間及形式向中華通主管當局提供與客戶的概況、代表客戶作出及執行交易的類型及價值有關的資料；

(g) the Client acknowledges and accepts responsibility for paying all fees, charges, levies and taxes and agrees to comply with all filing or registration obligations as may be required by any China Connect Authority or any Applicable Regulations relating to any China Connect Securities;

客戶確認及接受就支付所有費用、收費、徵稅及稅項承擔責任，並且須就該等中華通證券遵守任何中華通主管當局或與任何中華通證券有關的任何適用規例可能要求的任何提交或登記義務；

(h) the Client acknowledges that CSIB is required under the China Connect Rules to keep records (including telephone records) of (i) all orders and trades executed on the Client's behalf; (ii) any instructions received from the Client and (iii) the Client's account information in relation to Northbound trading; (iv) all relevant information concerning margin trading and stock borrowing and lending of any China Connect Securities including, without limitation, in respect of any such margin trading, the relevant securities margin trading arrangement and the funds provided, for a period of not less than 20 years;

客戶確認中信建投將須根據中華通規則保存以下記錄(包括電話記錄)不少於 20 年時間：(i)代表客戶執行的所有買賣盤及交易；(ii)收取客戶的任何指示；及(iii)客戶與北向交易有關的賬戶資料；(iv)所有有關任何中華通證券（包括但不限於任何該等保證金交易，相關證券保證金交易安排和所提供的資金）的保證金交易和股票借貸的貸款的所有相關信息；

(i) the Client acknowledges that SEHK may upon the request of SSE and/or SZSE require CSIB to reject any order made on the Client's behalf; and

客戶確認聯交所可因應上交所或深交所要求而需要中信建投拒絕代表客戶作出的任何買賣盤；及

(j) the Client acknowledges that CSIB, its Agents and their respective directors and employees shall not be responsible or held liable for any loss or damage directly or

indirectly suffered by the Client or any other third party arising from or in connection with (i) the trading of China Connect Securities or the operation of the CSC in respect of China Connect Securities; (ii) any amendment, making or enforcement of China Connect Rules; or (iii) any action taken by a China Connect Authority in the discharge of its supervisory or regulatory obligations or functions (including any action taken in respect of abnormal trading activities).

客戶確認中信建投、任何代理人及其董事與雇員不會對客戶或任何其他第三方就產生於或關於以下各項而直接或間接蒙受的任何損失和損害承擔責任，而該等損失或損害是由：(i)中華通證券買賣或關於中華通證券的 CSC 運作；或(ii)中華通規則的任何修訂、制定或執行；或(iii)中華通主管當局履行監督、監管的職責、職能而採取各種行動(包括就不正常交易活動採取的各種行動)。

## 11. REPRESENTATIONS

### 聲明

#### 11.1 The following representations are made by the Client to CSIB on a continuing basis:

客戶向中信建投作出以下持續有效的聲明：

(a) the Client is aware of and shall comply with all Applicable Regulations;

客戶知悉及遵守其可能受約束的所有適用規例；

(b) the execution of any instruction from the Client to CSIB shall not result in any breach of any Applicable Regulations;

執行其向中信建投發出的任何指示，不得導致違反任何適用規例；

(c) the Client understands and has assessed the risks in relation to China Connect and the Client agrees to undertake the risks relating to China Connect; and

客戶理解及已評估與中華通有關的風險，而客戶願意承擔與中華通有關的風險；及

(d) any funds used by the Client for the purpose of trading in China Connect Securities is permitted under PRC laws and regulations to be placed in an offshore account.

客戶為交易中華通證券使用的任何資金，均在中國法律及規例的許可下存放於離岸賬戶。

In the event that the Client becomes or has any reason to believe any of the representations above becomes inaccurate or untrue, he shall notify CSIB in writing immediately.

如果客戶成為或有任何理由相信上述任何陳述變得不準確或不真實，客戶應立即通知中信建投。

#### 11.2 The following representations are made by the Client to CSIB on each date the Client instructs an order to sell China Connect Securities:

客戶在指示出售中華通證券的交易的每一日，向中信建投作出以下聲明：

(a) the Client is not aware of any fact or circumstances that might impair the validity of such China Connect Securities and that the Client has full authority to receive, deal with and give instructions, authorisations or declarations in respect of the same;

客戶並無發現有任何情況會損害該等中華通證券的有效性，而且客戶有完全的權力收取、買賣該等中華通證券和作出關於該等中華通證券的指示、授權和聲明；

- (b) there is no adverse claim to such China Connect Securities; and  
該等中華通證券不存在任何他方權利主張；及
- (c) there is no restriction on the transfer of such China Connect Securities other than those expressly provided for under the SEHK China Connect Rules or CCASS China Connect Rules.

除聯交所中華通規則或中央結算系統中華通規則明確規定外，對於該等中華通證券的轉讓沒有任何限制。

## 12. PRE-TRADE CHECKING

### 交易前檢查

12.1 The Client undertakes to ensure there are sufficient China Connect Securities available in his account by the applicable cut-off time as notified to the Client by CSIB from time to time to cover any proposed sell order which he gives to CSIB on the relevant Trading Day.

客戶保證確保在適用日適用的截止時間之時（由中信建投不時通知客戶的該日子和時間），客戶帳戶中有足夠可用的中華通證券，可滿足該交易日任何擬下達的賣出指示。

12.2 If CSIB considers that the Client does not have sufficient available China Connect Securities in his account to settle a sell order by the applicable cut-off time as notified to the Client by CSIB from time to time, CSIB may in its absolute discretion:

如果中信建投認為在適用的截止時間之時（由中信建投不時通知客戶），客戶的帳戶內沒有足夠的中華通證券以交收賣出指示，中信建投可以根據其絕對的酌情權：

- (a) reject the Client's sell order in whole or in part; or  
全部或局部拒絕客戶的賣盤；或
- (b) where appropriate arrangements are in place and to the extent permitted by Applicable Regulations, use any China Connect Securities in the designated CCASS stock account(s) which CSIB holds for itself or on behalf of its other customers to fulfil any pre-trade checking requirement in respect of the Client's sell order, in which case the Client shall reimburse CSIB for any costs, losses or expenses which it incurs as a result of buying in or otherwise sourcing the amount of China Connect Securities which the Client has failed to deliver in respect of its sell order on such terms and at such price (including any associated fees and expenses) and at such time as CSIB shall determine in its absolute discretion; or

在有適當的安排及適用規例准許的情況下，使用中信建投為其本身持有或者代表其他顧客持有的在交易所參與者(或任何其他交易所參與者)的指定中央結算及交收系統證券賬戶裡的任何中華通證券，來滿足關於該客戶的賣盤的交易前檢查規定，而在此情況下，客戶應償付中信建投因買入或總之取得客戶未能就其賣盤交付的數目的中華通證券以致中信建投招致的各種費用、損失及開支，且償付的條款、價錢(包括附帶的費用開支)及時間按照中信建投所全權決定者；或

(c) perform any other act which CSIB considers necessary or desirable to comply with any pre-trade checking requirements and/or Applicable Regulations and China Connect Rules and to cover the Client's shortfall (including but not limited to applying any other China Connect Securities available to CSIB from other sources).

採取任何中信建投認為符合交易前檢查及／或相關適用規例或中華通規則所必需或可取的行動以彌補差額（包括但不限于，使用中信建投通過其他途徑得到的中華通證券）。

### 13. SETTLEMENT, RMB PAYMENTS AND CURRENCY CONVERSION

#### 交收、人民幣付款及貨幣兌換

13.1 As all Northbound trading is effected and settled in RMB, if CSIB does not receive sufficient RMB funds before settlement of a Northbound buy order to settle such purchase, settlement may fail and/or be delayed and the Client may not acquire title to, or become entitled to sell or transfer, the relevant China Connect Securities.

由於所有北向交易是採用人民幣進行及結算，如中信建投在結算北向買盤之前未收到充足的人民幣資金結算所購買的中華通證券，則可能延遲及/或無法作出結算，而客戶可能無法獲得相關中華通證券的擁有權或無權出售或轉讓相關中華通證券。

13.2 Where CSIB holds any funds on behalf of the Client, if the Client instructs (i) Northbound buy orders only or (ii) Northbound buy orders and buy orders in respect of Securities other than China Connect Securities, and if the Client does not have sufficient RMB funds in the Client's account to settle all such orders and all payment obligations in relation thereto, CSIB may reject all such orders or process only one or some of such orders with the available RMB funds in the Client's account.

若中信建投代客戶持有任何資金，如客戶(i)僅指示北向買盤；或(ii)同時指示北向買盤及除中華通證券以外證券的其他買盤，而其賬戶沒有充足的人民幣資金結算所有有關買盤及與此有關的一切付款義務時，中信建投可拒絕所有有關買盤，或使用客戶賬戶內可用人民幣資金，僅處理一個或若干有關買盤，而中信建投可絕對酌情決定處理哪一個買盤，而不須考慮客戶下達該等買盤的次序。

13.3 If CSIB receives any funds arising from any China Connect Securities which CSIB holds for the Client which is in a currency other than the currency of any money that CSIB holds for the Client in any CSIB cash account, the Client authorises CSIB to convert such funds into the currency of, and credit such funds to, any cash account that CSIB holds for the Client as determined by CSIB in its absolute discretion.

倘若中信建投收到因任何中華通證券(中信建投代客戶持有)產生的任何資金，及中信建投未以與所收取資金相同的貨幣為客戶持有任何現金賬戶，客戶授權中信建投將有關資金兌換為中信建投代客戶持有的任何現金賬戶(由中信建投絕對酌情權決定)的貨幣，及將有關資金記入該等現金賬戶貸項。

13.4 Notwithstanding any provisions in the Agreement, where it is necessary to convert one currency to another pursuant to this Stock Connect Annex, such conversion may be carried out by CSIB at the prevailing market rates of exchange between the two currencies in a commercially reasonable manner without prior instruction from or notice to the Client.

儘管協議有任何條文規定，若根據本互聯互通附件，必須將一種貨幣兌換成另一種貨幣，則中信建投可按合理商業形式，以兩種貨幣當時的市場兌換率進行有關兌換，而不須事先得到客戶的指示或通知客戶。

13.5 Notwithstanding any provisions in the Agreement, where CSIB determines that there is insufficient liquidity in RMB to settle any buy order, CSIB may, in its sole and absolute discretion, reject the Client's instruction to place such buy order.

儘管協議有任何條文規定，若中信建投認為沒有充足的人民幣流動資金為任何買盤進行結算，中信建投可全權絕對酌情決定拒絕接受客戶的該等買盤指示。

13.6 Unless and until the Client has settled all payment obligations in connection with any and all Northbound buy orders, CSIB will not release to the Client's account any China Connect Securities acquired under such buy orders.

除非及直至客戶履行與任何和所有北向買盤有關的一切付款義務，中信建投不會向客戶的賬戶發放任何因買盤而獲取的中華通證券。

13.7 Any loss, risk or cost which may result to the Client directly or indirectly from any actions taken by CSIB pursuant to this clause shall be borne by the Client.

因中信建投依據本條文採取的任何行動而可能直接或間接導致客戶蒙受的任何損失、風險或成本，一概須由客戶承擔。

## 14. OFF-EXCHANGE TRANSFERS

### 場外轉讓

The Client agrees that CSIB shall not be responsible or held liable for any loss or damage directly or indirectly suffered by the Client arising from restrictions on Non-trade Transfers under the China Connect Rules, including, without limitation, any loss arising from any delay in settlement of trades.

客戶同意，中信建投概不對客戶因中華通規則的非交易轉讓限制而蒙受的任何直接或間接損失或損害負責或被判須負法律責任，包括但不限於因任何延遲交易交收造成導致的任何損失。

## 15. SALE, TRANSFER AND DISGORGEMENT

### 出售、轉讓及返還

15.1 Where CSIB receives notice (a "**Forced-sale Notice**") from a China Connect Authority issued pursuant to the China Connect Rules requiring it to sell and liquidate a specified number of China Connect Securities owned by the Client, the Client hereby consents and authorises CSIB to sell or arrange for the sale of such China Connect Securities on his behalf at such price, on such terms and at such time as CSIB or any Agent may determine in its absolute discretion to be necessary to comply with the Forced-sale Notice and all Applicable Regulations within the period specified by the relevant China Connect Authority.

根據中華通規則條款，當中信建投收到中華通主管當局的通知(「強制出售通知」)，要求中信建投出售及清算客戶所擁有指定數量的中華通證券時，客戶茲同意及授權中信建投代表客戶在遵從所有適用規例的必要限度內，於相關中華通主管當局指定的時段裡，以中信建投或任何代理人經絕對酌情權決定的價格及條款及時間，銷售或安排銷售有關中華通證券。

15.2 Where China Connect Securities owned by the Client that are the subject of a Forced-sale Notice have been transferred from the holding of the Clearing Participant that settled the relevant

Northbound buy order (the "Original CP") to another Clearing Participant or custodian (the "Recipient Agent"), the Client hereby authorises CSIB and/or any Agent to instruct the Recipient Agent on behalf of the Client to return the relevant China Connect Securities to the Original CP for sale and liquidation in accordance with Applicable Regulations. The Client undertakes to inform the Recipient Agent of such authorisation and, where required, the Client undertakes to instruct the Recipient Agent to act accordingly.

若客戶所擁有「強制出售通知」所指的中華通證券已由持有相關北向買盤的結算參與者（「原結算參與者」）轉讓給另一個結算參與者或託管人（「接收代理人」），客戶茲授權中信建投及/或任何代理人代表客戶指示「接收代理人」，將相關中華通證券歸還給「原結算參與者」，以便根據適用規例進行出售及清算。客戶亦承諾告知「接收代理人」關於上述授權以及承諾在有需要時指示「接收代理人」相應行事。

15.3 The Client agrees to comply with the "short swing profit rule" described in paragraph 6 (*Short Swing Profit Rule*) of Appendix 1 to this Stock Connect Annex. CSIB shall have no responsibility to alert the Client or otherwise assist the Client in complying with the "short swing profit rule". The Client consents and authorises CSIB to sell or arrange for the sale of any amount of China Connect Securities owned by the Client if CSIB and/or any Agent receives notice from any China Connect Authority requiring the Client to disgorge any profits as a result of the "short swing profit rule".

客戶同意遵守本互聯互通附件附錄一第 6 段說明的「短線交易獲利規定」（短線交易獲利規定）。中信建投無責任提醒客戶或協助客戶遵守“短線交易獲利規定”。若中信建投及/或任何代理人收到任何中華通主管當局通知，要求客戶返還因「短線交易獲利規定」產生的任何利潤，客戶茲同意及授權中信建投出售或安排出售其擁有的任何數量的中華通證券。

15.4 Where CSIB and/or any Agent is instructed by any China Connect Authority, or if CSIB and/or any Agent otherwise determines necessary or desirable in order to comply with Applicable Regulations, the Client consents and authorises CSIB and/or any Agent to sell, transfer or carry out any other action in relation to China Connect Securities owned by the Client.

客戶同意及授權中信建投及/或任何代理人出售、轉讓其擁有的中華通證券或執行有關中華通證券的任何其他行動，前提是任何中華通主管當局指示中信建投及/或任何代理人如此行事，或中信建投及/或任何代理人憑其絕對酌情權另行決定需要或適宜如此行事，以遵守任何適用規例。

15.5 Neither CSIB nor any Agent shall have any liability for any losses or risks which may result directly or indirectly from any actions taken by CSIB or any Agent pursuant to this clause.

對於因中信建投及/或任何代理人依據本條文採取的任何行動而可能直接或間接引致任何損失或風險，中信建投及/或任何代理人概不承擔任何法律責任。

## 16. INDEMNITY

### 彌償

16.1 In addition and without prejudice to any of CSIB's rights under the Agreement, the Client will indemnify CSIB and each Agent on a full indemnity basis against any claims, demands, actions, proceedings, damages, costs, expenses, losses and all other liabilities whatsoever arising directly or indirectly from CSIB and/or any Agent providing any services to the Client in respect of the Client's trading or investment in China Connect Securities, including without limitation (i) any Taxes arising out of or resulting from any trading or holding of or otherwise dealing in China Connect Securities pursuant to China Connect; (ii) the materialisation of any risk referred to in

Appendix 1 to this Stock Connect Annex; (iii) any legal costs which CSIB and/or any Agent may incur in connection with any instruction given by the Client; or (iv) any costs incurred in connection with clause 15 (*Sale, Transfer and Disgorgement*) above.

除中信建投在協議下的任何權利外及在不損害中信建投的該等權利的情況下，對於直接或間接因中信建投及/或任何代理人就客戶買賣或投資於中華通證券向客戶提供任何服務而導致的任何申索、索求、行動、法律程序、損害賠償、費用、開支、損失及所有其他任何種類的法律責任，包括但不限於(i)因根據中華通買賣、持有或以其他形式交易中華通證券引起或產生的任何稅務；(ii)本中華通條款附錄一提述的任何風險變成事實；(iii)中信建投及/或任何代理人因客戶作出的任何指示而招致的任何訟費；或(iv)因上文第 15 條(出售、轉讓及返還)招致的任何費用，客戶將按完全彌償基準向中信建投及每一代理人作出彌償。

**16.2** For the avoidance of doubt, CSIB's rights under clause 16.6 of Section 1 (General Terms and Conditions) of this Agreement shall apply to China Connect Securities owned by the Client.

為免生疑問，本協議第 1 條（一般條款及條件）第 16.6 條項下的中信建投權利適用於客戶擁有的中華通證券。

## **17. FEES AND TAXATION**

### **費用及稅務**

**17.1** The Client shall be responsible for paying all fees, charges, levies and Taxes, and the Client shall be required to comply with any reporting, filing or registration obligations, in each case as may be required by any China Connect Authority or any Applicable Regulations, relating to any trading or investment by the Client of or in China Connect Securities.

關於客戶的任何中華通證券的買賣或投資或持有，客戶須負責支付任何中華通主管當局或任何有關適用規例可能要求的所有費用、收費、徵稅及稅項，並且須遵守中華通主管當局或任何有關適用規例可能要求的任何呈報、提交或登記義務。

**17.2** The Client shall complete, provide information, sign and file any tax forms, certificates or documents which CSIB and/or any Agent is required by any tax authority of any applicable jurisdiction to submit in respect of the Client in connection with any investment or transaction made in China Connect Securities on behalf of the Client pursuant to the Agreement if so requested by CSIB. The Client agrees to cooperate with CSIB and/or any Agent and provide the necessary information and assistance to them or any of them for such purposes.

對於中信建投及/或任何代理人被任何適用司法管轄區的任何稅務機關要求，就客戶提交與根據協議代表客戶進行的任何投資或交易有關的任何稅務表格、證明書或文件，客戶須填妥、提供資料、簽署及提交該等稅務表格、證明書或文件。客戶同意就該等目的與中信建投及/或任何代理人合作，及向他們或他們其中任何人提供必要的資料及協助。

**17.3** It is the Client's sole responsibility to handle and/or fulfill any local, overseas or worldwide tax issues, liabilities and/or obligations under all Applicable Regulations (including, without limitation, tax reporting, filing relevant tax return(s) and/or forms, and paying any applicable tax) arising from or in connection with trading, holding, disposing of or otherwise dealing with China Connect Securities via CSIB. The Client has been advised to seek independent professional advice from his own tax advisors to determine his tax position, liabilities and obligations in relation to the relevant China Connect Securities or investments. CSIB assumes no responsibility for advising on or handling such tax issues, liabilities and/or obligations nor will CSIB provide any service or assistance in this regard.

客戶須自行負責處理及/或履行所有適用規例下，由於通過中信建投交易、持有、處置或其他方式處理中華通證券而引起的或與之相關的任何本地、海外或全球稅務相關的問題、責任及/或義務(包括但不限於稅務呈報、提交相關納稅申報及/或表格，並支付任何適用的稅款等)。客戶應向其稅務顧問尋求獨立的專業意見，以確定其與中華通證券或投資有關的稅務狀況、責任及義務。中信建投沒有就該等稅務相關的問題、責任及/或義務提供意見或進行處理的責任，亦不會就此提供任何服務或協助。

## 18. **LIABILITY**

### 責任

Notwithstanding any other provision in this Stock Connect Annex, neither CSIB nor any Agent shall be responsible for or have any liability to the Client for any damage, liability or loss (including loss of profit) unless such damage, liability or loss is a direct result of CSIB's fraud, wilful default or gross negligence.

儘管此互聯互通附件有何其他規定，除因中信建投或任何代理人的欺詐、蓄意過失或重大疏忽直接引起的損害、責任或損失外，中信建投或任何代理人不必就任何損害、責任、損失(包括利潤的損失)負責或向客戶承擔任何法律責任。

## 19. **FURTHER INFORMATION AND SURVIVAL OF OBLIGATIONS**

### 進一步資料及存續責任

19.1 The Client agrees to execute further documents and provide any materials and/or information as may be reasonably requested by CSIB to enable it to perform its duties and obligations under this Stock Connect Annex which may become necessary as and when the China Connect Rules are amended from time to time.

客戶同意按照中信建投可能提出的合理要求，將會簽訂任何其他文件，及提供任何物料及/或資料，使其能夠根據本互聯互通附件履行其在中華通規則不時修訂後變得必要的責任和義務。

19.2 The Client will provide all information (including translations into Chinese, if required) to CSIB upon CSIB's request if such information is requested by any China Connect Authority or any exchange or regulatory authority or any organisation (whether within or outside Hong Kong) with which HKEx or the SEHK has entered into an information-sharing arrangement or agreement. In addition, by providing any such information to CSIB and/or any Agent pursuant to the foregoing, the Client authorises CSIB and/or such Agent to disclose such information to the relevant China Connect Authority, exchange, regulatory authority, governmental agency (including tax authority) or other organisation (in each case, whether within or outside Hong Kong) which requested the information or to which the information is required to be disclosed. Amongst other things, the Client's failure to comply with this clause 19.2 may result in a suspension of China Connect Services to the Client.

如果任何中華通主管當局、交易所、監管當局或組織(無論設於香港境內或境外)已經與香港交易所或聯交所訂立了信息共享安排或協議，要求中信建投提供有關資料，客戶將向中信建投提供其要求的所有資料(包括在需要時翻譯成中文)。此外，客戶根據上述安排或協議向中信建投及/或其任何代理人提供該等資料，即為授權中信建投及/或該等代理人將該等資料披露給有關中華通主管當局、交易所、監管當局、政府機構(包括稅務機關)或要求獲取該等資料或該等資料被要求進行披露的其他組織(不論在香港境內或境外)。若客戶未能遵守第 19.2 條，除其他事項外，可能導致暫停或終止客戶的中華通服務。

19.3 CSIB reserves the right to vary any of the terms of this Stock Connect Annex in accordance with the Agreement. However, CSIB may make amendments to the terms of this Stock Connect Annex at any time in order to comply with any Applicable Regulations, which will become effective immediately upon notice to the Client.

中信建投有權按照協議修改任何本互聯互通附件履行的條款。但在特殊的情況下，中信建投可隨時為遵守任何適用規例而對本互聯互通附件作出修改，而該等修改將於通知客戶後立刻生效。

19.4 This Stock Connect Annex forms part of the Agreement, and will terminate upon termination of the Agreement. Notwithstanding the above, clauses 4 (*Compliance with Trading Restrictions and Applicable Regulations*), 10 (*Risk Disclosures and Acknowledgement*), 15 (*Sale, Transfer and Disgorgement*), 16 (*Indemnity*), 17 (*Fees and Taxation*), and 19.2 of this Stock Connect Annex (and such other provisions of this Stock Connect Annex or of Appendix 1 hereto as the context requires) shall survive termination of the Agreement.

本互聯互通附件組成協議的一部份，會在協議終止時終止。儘管以上，本互聯互通附件第 4 條(遵守交易限制及適用規例)、第 10 條(風險披露與確認)、第 15 條(出售、轉讓及返還)、第 16 條(彌償)、第 17 條(費用及稅務)及第 19.2 條 (及按文義需要的該等本互聯互通附件或本互聯互通附件附錄一條文)在協議終止後繼續有效。

## 20. MARKET DATA INFORMATION

### 市場數據資料

20.1 Where the Client receives any Market Data Information from CSIB and/or any Agent, the Client agrees as follows:

如客戶接獲來自中信建投及/或任何代理人的任何市場數據資料，客戶同意：

(a) he shall not use or permit the use of the Market Data Information for any illegal purpose;  
客戶不得將該等市場數據資料用於或允許他人將其用於任何非法目的；

(b) he shall not disseminate the Market Data Information to any person or grant any person any access to the Market Data Information, whether in return for consideration or not;  
客戶不應在不論免費還是其他情況下向任何人士散發該等市場數據資料或允許任何人士接觸該等市場數據資料；

(c) he shall not use the Market Data Information for index computation and compilation or as the basis for any tradable derivative product;  
客戶不得將該等市場數據資料用於計算和編製指數，或者將其作為任何可買賣衍生產品的基礎；

(d) subject to clause 20.1(c), he shall use the Market Data Information only for his own purposes, in the ordinary course of his own business (which shall not include the dissemination of Market Data Information to any persons or third parties, whether on a for-profit basis or otherwise), or for the purpose of enabling his software system suppliers to develop, connect or apply relevant software solutions to facilitate his use of the Market Data Information;

(e) 在顧及第 20.1(c) 條規定的前提下，客戶只准在正常開展自身業務的過程中將該等市場數據資料用於其本身的目的(不包括向任何人或第三方散播市場數據資料，

無論是以營利為目的還是其他)，或以其軟件系統供應商能夠開發、連接或應用相關軟件解決方案以促進其使用市場數據資料為目的而進行使用 ;he acknowledges that SEHK, its holding company and/or any subsidiaries of such holding company, SSE and SZSE do not guarantee the accuracy or reliability of Market Data Information and accepts no liability (whether in tort or contract or otherwise) for any loss or damage arising from any inaccuracies or omissions; and

客戶確認，聯交所、其控股公司及/或該控股公司的各家附屬公司、上交所及深交所並不市場數據資料的準確性和可靠性作出保證，也不會因資料不準確或有所遺漏而承擔由此引起的各種損失和損害的責任(包括侵權行為責任、合同責任和其他的責任)；和

(f) CSIB and/or any Agent, by disseminating or making available any Market Data Information received from SEHK (and/or, if applicable, SSE or SZSE) to the Client, does not warrant or represent the accuracy or reliability of any Market Data Information or accept any responsibility (whether in tort or contract or otherwise) with respect to any loss or damage caused to the Client or any third parties arising from any inaccuracy or omission in or of the Market Data Information.

中信建投及/或任何代理人將來自聯交所(及/或上交所或上交所(如適用))的各種市場數據資料散發或提供給客戶時，中信建投及/或任何代理人並不就任何市場數據資料的準確性和可靠性作出任何保證和聲明，也不會因有關的市場數據資料不準確或有所遺漏而承擔由此導致客戶或任何第三方蒙受各種損失和損害的責任(包括侵權行為責任、合同責任和其他的責任)。

## APPENDIX 1

### 附錄一

#### Risk disclosures

#### 風險披露

This Appendix describes some of the key risks and other information in relation to China Connect and differences in this regime to the usual trades of Securities on the Exchange. This Appendix does not disclose all the risks and other significant aspects of Northbound trading through China Connect. The Client shall ensure that he understands the Applicable Regulations and the nature and risks of China Connect and Northbound trading. The Client shall consider carefully (and consult his own advisers where necessary) whether trading in China Connect Securities is suitable for him in light of his circumstances. The Client shall not trade in China Connect Securities unless he understands and is willing to assume the risks associated with China Connect and to comply with Applicable Regulations. The Client acknowledges the risks, and agrees to the terms, set out in this Appendix.

本附錄介紹與中華通有關的若干主要風險披露及其他一些資料，以及該制度與交易所通常的證券交易的不同。本附錄並未披露透過中華通進行的北向交易的所有風險及其他重要方面。客戶應確保他理解中華通和北向交易的性質和風險，客戶應根據自身情況，謹慎考慮(及在必要時徵求其顧問意見)是否適合買賣中華通證券。買賣中華通證券的決定為客戶自身的決定，但是除非客戶完全理解及願意承擔與中華通有關的風險，否則不應買賣中華通證券。客戶承認存在本附錄所指的風險，並同意本附錄的條款。

CSIB does not represent that the information set out in this Appendix is up to date or comprehensive, and does not undertake to update the information set out in this Appendix.

中信建投並不陳述聲明本附錄所載資料為最新或詳盡資料，亦不承擔更新本附錄所載資料的責任。

#### 1. PRE-TRADE CHECKING

##### 交易前檢查

Under PRC law, SSE or SZSE may reject a sell order if an investor does not have sufficient available China Connect Securities in his account. There is a pre-trade checking regime applicable to China Connect orders. SEHK will apply similar checking on all Northbound sell orders at the Exchange Participant level to ensure there is no overselling by any Exchange Participant. Accordingly, the Client needs to comply with the pre-trade checking regime required by the China Connect Authorities and/or as notified to the Client by CSIB. The Client must ensure there are sufficient China Connect Securities available in the Client's account to cover any proposed sell order. There is therefore risk that the Client's buy orders will be rejected.

根據中國法律，如投資者的賬戶沒有足夠的可動用中華通證券，上交所或深交所可拒絕賣盤。有一個適用於中華通訂單的交易前檢查制度。聯交所將對交易所參與者的所有北向賣盤應用類似的檢查，以確保任何交易所參與者不會賣空。因此，客戶應遵守中華通主管當局要求的及/或中信建投向客戶通知的與交易前檢查制度有關的任何規定。此外，客戶應確保其賬戶有足夠的可動用中華通證券，以作出任何建議賣盤。因此，客戶的買單有被拒絕的風險。

If CSIB considers that the Client has not (by the commencement of trading on the trading day on which the Client wishes to execute a sell order or any other cut-off time specified by CSIB

from time to time) transferred sufficient available China Connect Securities to CSIB's designated CCASS stock account(s) to cover a proposed sell order, CSIB may (but shall not be obliged to) in its absolute discretion perform the actions set out under clause 12.2 of this Stock Connect Annex.

如中信建投認為客戶的賬戶沒有(在客戶欲執行賣盤之交易日開始時或任何其他由中信建投不時指明的截止時間)轉移足夠的可動用中華通證券至中信建投的指定中央結算及交收系統證券賬戶，以作出建議賣盤，中信建投可以(但沒有義務)全權酌情決定執行本互聯互通附件第 12.2 條所述的行動。

## 2. Settlement

### 交收

Northbound trades will follow the A Share settlement cycle. For settlement of China Connect Securities trades, CSDCC will debit or credit the securities accounts of its participants (including HKSCC as Clearing Participant) on T day free of payment. Where any China Connect Securities have been overbought or oversold (notwithstanding any pre-trade checking arrangements), there may be a delay in settlement due to a delay or failure by CSIB's system for reconciliation of orders.

北向交易將遵循 A 股交收週期。中國結算將於 T 日以無須付款交收方式辦理其參與者(包括作為結算參與者的香港結算)證券賬戶的借記或貸記，以進行中華通證券交易的交收。如有中華通證券被超額買入或者超額賣出(不論任何交易前檢查安排)，有可能會由於中信建投的系統在交易指示對數時出現延誤或者對數失敗以致交收延誤。

Although the transfer of the China Connect Securities precedes the transfer of cash, under the China Connect Service, the title to China Connect Securities will only be released upon the receipt of confirmation of payment. Accordingly, for the purpose of contract notes, the settlement date would be T+1 day when both the securities and the cash are settled, or where the purchase was pre-funded, the settlement date would be the date on which the securities are released from hold.

雖然中華通證券的轉移先於現金的轉移，但在中華通服務下，在收到付款的確認之前，中華通證券的所有權不會獲得放行。故此，在成交單據的意義上，交收日將為證券及現金均已交收之 T+1 日，或者，凡該購買獲預先提供資金，交收日為證券獲發放之日。

## 3. QUOTA RESTRICTIONS

### 配額限制

Purchases of China Connect Securities through China Connect are subject to a daily quota which limits the maximum value of all Northbound buy orders that can be executed by Exchange Participants including CSIB on each Trading Day ("Daily Quota"). As a result, there is no assurance that a buy order can be successfully placed through China Connect. The Daily Quota may change from time to time without prior notice and the Client is advised to refer to the HKEx website and other information published by HKEx for up-to-date information.

透過中華通購買中華通證券須受每日配額規限，每個交易日交易所參與者包括中信建投可執行的所有北向買盤的最大淨值須受每日配額規限(「每日配額」)。「每日配額」而不須事先通知，建議客戶參考香港交易所網站及香港交易所公佈的其他資料，獲得最新信息。

Under the China Connect Rules, Northbound selling is permitted regardless of whether the Daily Quota has been reached. If there is a restriction, rejection or suspension of Northbound buying as a result of the Daily Quota being fully utilised, CSIB may be unable to carry out any further buy orders.

根據中華通規則，不論「每日配額」是否已經達到，均允許北向賣出。如因「每日配額」完全使用，導致限制、拒絕或暫停北向買入，中信建投將無法執行任何進一步的買盤。

#### 4. RESTRICTION ON DAY TRADING

##### 對即日盤的限制

Unless the relevant China Connect Authorities otherwise determine, day (turnaround) trading is not permitted on the PRC A Share market. If the Client buys China Connect Securities on T day, the Client may be able to sell the China Connect Securities only on or after settlement has been completed (which is usually on T+1 day). Due to pre-trade checking requirements, CSIB may process an instruction to sell China Connect Securities that were bought on T day only on or after the applicable cut-off time (as notified to the Client by CSIB from time to time) on T+1 day subject to Applicable Regulations.

除相關中華通主管當局另有決定外，中國 A 股市場不允許即日平倉買賣。如客戶於 T 日購買中華通證券，則客戶僅可於交收完成當日或之後(一般於 T+1 日)賣出中華通證券。由於須遵守交易前檢查規定，中信建投只可於 T+1 日的適用截止時間(由中信建投不時向客戶通知)或之後，在任何適用規例的規限下，處理賣出在 T 日買入的中國通證券的指示。

#### 5. DISCLOSURE OF INTERESTS

##### 披露權益

Under Hong Kong law, where a PRC incorporated company has both H Shares listed on SEHK and A Shares listed on SSE or SZSE, if an investor is interested in more than a certain threshold (as may be specified from time to time) of any class of voting shares (including A Shares purchased through China Connect) in such PRC incorporated company, the investor is under a duty of disclosure pursuant to Part XV of the SFO.

根據香港法律，若一家在中國註冊成立的公司既有在聯交所上市的 H 股，又有在上交所或深交所上市的 A 股，如投資者於上述在中國註冊成立的公司的任何具備表決權的股份類別(包括透過中華通買入的 A 股)中擁有的權益超過特定臨界限額(可能不時指定)，則根據《證券及期貨條例》第 XV 部分規定，該投資者有披露的義務。

Under PRC laws and Applicable Regulations, if the Client holds or controls shares on an aggregate basis, i.e., including both domestically and overseas issued shares of the same PRC incorporated company which is listed on the PRC stock exchange ("**PRC Listed Company**"), whether the relevant holdings are through Northbound trading, the QFII/RQFII regime or other investment channels in a PRC Listed Company up to a certain threshold (as may be specified from time to time by the relevant China Connect Authorities), he must disclose such interest within the period specified by the relevant China Connect Authority, and the Client must not buy or sell any such shares within the period specified by the relevant China Connect Authority. The Client must also disclose any substantial change in his holding as required by the relevant China Connect Authority.

根據中國法律和適用規例，如客戶持有或控制一家在中國註冊成立及在中國證券交易所上市的公司(「中國上市公司」)的股份，不論相關持股是透過北向交易、QFII/RQFII制度還是其他投資渠道獲得，及達到特定的臨界限額(相關中華通主管當局不時規定)，則客戶必須在相關中華通主管當局規定的期限內披露相關權益，及他在相關中華通主管當局規定的期限內不得買賣該等股份。客戶亦必須按相關中華通主管當局的要求披露他所持股份的任何重大變化。

It is the Client's responsibility to comply with any applicable disclosure of interest rules and to arrange for any relevant filings.

客戶須負責遵守任何相關的權益披露規則及就任何相關提交作出安排。

## 6. SHORT SWING PROFIT RULE

### 短線交易獲利規定

Under PRC laws, rules and regulations, the "short swing profit rule" requires the Client to give up or return any profits made from purchases and sales of China Connect Securities of a particular PRC Listed Company if (a) the Client's shareholding in such PRC Listed Company exceeds the threshold prescribed by the relevant China Connect Authority from time to time and (b) the corresponding sale transaction occurs within six months after a purchase transaction, or vice versa. The Client (and the Client alone) must comply with the "short swing profit rule". CSIB shall have no responsibility to alert the Client or otherwise assist the Client in complying with the "short swing profit rule".

根據中國法律、規則及法規，如(a)客戶持有中國上市公司的股權超過相關中華通主管當局不時規定的臨界限額；及(b)買入交易後的六個月內作出相應的賣出交易(反之亦然)，而「短線交易獲利規定」要求客戶放棄/返還買賣該中國上市公司中華通證券產生的任何收益。客戶(且僅為客戶自身)必須遵守「短期交易獲利規定」。中信建投沒有責任提醒客戶或以其他方式協助客戶遵守「短期交易獲利規定」。

## 7. FOREIGN OWNERSHIP LIMITS

### 外國擁有權限制

Under PRC laws and Applicable Regulations, the number of shares a single foreign investor is permitted to hold in a single PRC Listed Company is subject to a limit. There is also a limit to the maximum combined holdings of all foreign investors in a single PRC Listed Company. Such foreign ownership limits may be applied on an aggregate basis (i.e. across both domestically and overseas issued shares of the same issuer, whether the relevant holdings are through Northbound trading, the QFI regime or other investment channels). It is the Client's responsibility to comply with all foreign ownership limits from time to time imposed by Applicable Regulations. Such legal and regulatory restrictions or limitations may have an adverse effect on the liquidity and performance of an investment in China Connect Securities due to factors such as limitations on fund repatriation, dealing restrictions, adverse tax treatments, higher commission costs, regulatory reporting requirements and reliance on services of local custodians and service providers. As a result, the Client may suffer losses through the Client's trading or investment of or in China Connect Securities.

根據中國法律和適用規例，一名外國投資者獲允許持有單一的中國上市公司股份數目存在限制，而所有外國投資者合共持有單一的中國上市公司最大股份數目亦存在限制。上述外國擁有權限制可按合併基準應用(即適用於同一發行人的國內及海外發行的股份，

不論相關持股是透過北向交易、QFII 制度還是其他投資渠道獲得)。客戶須負責遵守適用規例不時實施的所有外國擁有權限制。該等法律及監管約束或限制有可能由於資金匯返限制、交易限制、不利的稅務處理、較高佣金成本、監管報告要求、依賴當地託管人和服務提供者的服務等因素，對中華通證券的流動性和表現產生不利影響。因此，客戶可能會在其買賣或投資於中華通證券上而蒙受損失。

Under PRC laws, where the aggregate holding of foreign investors exceeds a specified percentage (the "**Cautionary Level**") of the issued shares of a single PRC Listed Company, upon notification by SSE or SZSE to the relevant SEHK Subsidiary, SEHK and the SEHK Subsidiary are required as soon as practicable to suspend accepting China Connect Securities buy orders in respect of the relevant China Connect Securities. In such circumstances, the Client's buy order instructions may be rejected by CSIB until the aggregate shareholding of foreign investors has fallen below a specified percentage (the "**Permitted Level**") as advised by SSE and SZSE from time to time.

根據中國法律，如外國投資者所持有單一中國上市公司的已發行股份總計超過指明百分比(「**警戒水平**」)，於上交所或深交所向聯交所附屬公司通知後，聯交所及聯交所附屬公司須在切實可行的情況下盡快暫停接受相關中華通證券的中華通證券買盤。在此情況下，中信建投可拒絕客戶的買盤指示，直至外國投資者的總持股權減少至低於上交所和深交所不時建議的規定百分比(「**許可水平**」)。

If CSIB becomes aware or reasonably believes that the Client has breached, or may breach upon execution of further Northbound buy orders, any foreign ownership limits, or if CSIB is so required by any China Connect Authority, including, without limitation, as a result of any Forced-sale Notice issued by SSE or SZSE, CSIB may sell any China Connect Securities pursuant to clause 15 (*Sale, Transfer and Disgorgement*) of the Stock Connect Terms in order to ensure compliance with all Applicable Regulations. In such case, no China Connect Securities buy orders for the relevant China Connect Securities may be accepted until SSE or SZSE informs the relevant SEHK Subsidiary or SEHK that the aggregate foreign shareholding has fallen below the relevant percentage. SEHK may determine in its absolute discretion which Exchange Participants and what quantity of China Connect Securities should be subject to a Forced-sale Notice and SEHK's or SEHK Subsidiary's own records shall be final and conclusive.

如中信建投知悉客戶違反或合理認為客戶在執行進一步的北向買盤的情況下可能違反任何外國擁有權限制，或如任何中華通主管當局如此要求中信建投，包括但不限於因上交所或深交所簽發的任何「強制出售通知」而導致者，中信建投將根據上述第 15 條(出售、轉讓及返還)出售任何中華通證券，以確保遵守所有適用規例。在此情況下，概不接受相關中華通證券的中華通證券買盤，直至上交所或深交所向聯交所附屬公司或聯交所通知外國總持股權已低於特定百分比之下。聯交所可絕對酌情決定哪一個交易所參與者和甚麼數量的中華通證券應受「強制出售通知」規限並且聯交所或聯交所附屬公司自身的記錄是最終且具有決定性的。

## 8. SSE-LISTED SHARES ELIGIBLE FOR NORTHBBOUND TRADING

### 符合北向交易資格的上交所上市股份

SEHK will include and exclude securities as China Connect Securities based on the prescribed criteria under the China Connect Rules, adjustments made to the SSE 180 Index and SSE 380 Index, relevant A Shares and H Shares being listed on or delisted from SSE and/or SEHK, and relevant A Shares being placed under or released from the Cautionary Level or other risk alert. CSIB shall have no obligation to inform the Client of any changes to what may be included or excluded as China Connect Securities. The Client should refer to the HKEx website and other information published by HKEx for up-to-date information.

聯交所將會根據中華通規則所訂下標準、對上交所 180 指數及上交所 380 指數作出的任何調整、相關 A 股及 H 股在上交所及/或聯交所上市或失去上市地位、以及任何相關 A 股被放入或脫離風險預警等因素，加入或排除某些證券作為中華通證券。中信建投沒有義務通報客戶關於中華通證券加入或排除的任何變更。客戶應參考香港交易所網頁及香港交易所公佈的其他資料，獲得最新信息。

According to the SSE Listing Rules, if any SSE-listed company is in the delisting process, or its operation is unstable due to financial or other reasons such that there is a risk of being delisted or exposing investors' interests to undue damage, the SSE-listed company will be earmarked and traded on the risk alert board. Any change to the risk alert board may occur without prior notice. If a China Connect Security has been placed under risk alert, it ceases to be a China Connect Security and investors under China Connect will be allowed only to sell it and are prohibited from further buying. For details concerning the risk alert board, please refer to the SSE Listing Rules and any other relevant sources from time to time.

根據上交所上市規則，如任何上交所上市公司正在退市，或其運作由於財務或其他原因而不穩定，因此存在退市或對投資者的權益造成不必要損害的風險，則該上交所上市公司將被標注記號及在風險預警板上交易。風險預警板可能發生任何變化，恕不事先通知。如中華通證券受到風險預警，則該證券不再是中華通證券，僅允許中華通投資者賣出相關中華通證券，禁止進一步買入。有關風險預警板的詳情，請不時參閱上交所上市規則及任何其他相關來源。

## 9. SZSE-LISTED SHARES ELIGIBLE FOR NORTHBOUND TRADING

### 符合北向交易資格的深交所上市股份

SEHK will include and exclude securities as China Connect Securities based on the prescribed criteria under the China Connect Rules, adjustments made to the SZSE Component Index and the SZSE Small/Mid Cap Innovation Index and the requirements in relation to market capitalisation, relevant A Shares and H Shares being listed on or delisted from SZSE and/or SEHK, and A Shares being placed or released from Cautionary Level or risk alert. CSIB shall have no obligation to inform the Client of any changes to the eligibility of SZSE-listed shares for Northbound trading. The Client should refer to the HKEx website and other information published by HKEx for up-to-date information.

聯交所將會根據中華通規則所訂下標準，對深證成份指數及深證中小創新指數以及與市值相關的要求而作出的任何調整，相關 A 股和 H 股在深交所和/或聯交所上市或除牌、以及任何相關 A 股被放入或脫離風險預警等因素，加入或排除某些證券作為中華通證券。中信建投沒有義務通報客戶關於深交所上市股份的北向交易資格的任何變更。客戶應參考香港交易所網頁及香港交易所公佈的其他資料，獲得最新信息。

According to the SZSE Listing Rules, A shares which are listed on the SZSE Main Board or SZSE SME Board which are under risk alert are shares of "ST companies", "\*ST Companies" and in relation to A shares listed on the SZSE Main Board, SZSE SME Board and SZSE ChiNext, those under risk alert are shares subject to the delisting process or the listing of such shares has been suspended by the SZSE under the SZSE Rules. If a China Connect Security has been placed under risk alert, it ceases to be a China Connect Security and investors under China Connect will be allowed only to sell it and are prohibited from further buying. For details concerning the risk alert board, please refer to the SZSE Listing Rules and other relevant sources from time to time.

根據深交所上市規則，深交所主板或深交所中小板上市的風險警示的 A 股為“ST 公司”“\*ST 公司”股份，以及該些在深交所主板、深交所中小板和深交所創業板上市的 A 股而

被實施風險警示，都受限於深交所規則的除牌程序或被深交所暫停上市。如果一中華通證券已置於警示之下，它將不再是中華通證券，而中華通的投資者只能出售，並被禁止進一步購買。有關風險警示板的詳情，請不時參考深交所上市規則及其他相關來源。

## 10. SPECIAL CHINA CONNECT SECURITIES

### 特別中華通證券

SEHK will accept or designate securities which cease to meet the eligibility criteria for China Connect Securities as Special China Connect Securities provided that they remain listed on SSE or SZSE. The Client will be able only to sell, but not to buy, any Special China Connect Securities.

聯交所將接受或指定不再符合中華通證券資格的證券為特別中華通證券，只要那些證券仍然在上交所或深交所上市。客戶將只能出售而不能購入任何特別中華通證券。

## 11. NO OFF-EXCHANGE TRADING AND TRANSFERS

### 無場外買賣及轉讓

The Client, CSIB and any Agent shall not trade or provide services to facilitate trading of any China Connect Securities otherwise than through the China Connect Market System. CSIB cannot match, execute or arrange the execution of any sale and purchase instructions or any transfer instructions from the Client or effect any Non-trade Transfer or settlement of instructions in respect of any China Connect Securities in any manner otherwise than through China Connect in accordance with the China Connect Rules, except in the following circumstances or as otherwise provided by a relevant China Connect Authority:

除透過中華通市場系統以外，客戶、中信建投及任何代理人不得透過其他途徑交易或供應促使買賣任何中華通證券的服務，及中信建投不得以依據中華通規則透過中華通以外的任何方式，就任何中華通證券匹配、執行或安排執行客戶的任何買賣指示或任何轉讓指示或進行任何非交易性質轉讓或完成指示，除在下列情況或相關中華通主管當局另有規定外：

- (a) stock borrowing and lending of China Connect Securities which are eligible for covered short selling and with a duration of no more than one month;

為有擔保賣空而進行合資格中華通證券的證券借貸，期限不多於一個月；

- (b) stock borrowing and lending of China Connect Securities for the purpose of satisfying pre-trade checking requirements, with a duration of one day (and which cannot be rolled over);

為滿足交易前檢查規定而進行合資格中華通證券的證券借貸，期限不多於一日（且不得續期）；及

- (c) transfers between Exchange Participants and their clients for the purpose of rectifying error trades;

交易所參與者及其客戶之間的轉移，以糾正錯誤交易；

- (d) post-trade allocation of shares to different funds or sub-funds by fund managers; and

基金經理對不同基金或子基金的交易後分配；和

(e) any other situations specified by SSE, SZSE and CSDCC, including but not limited to any Non-trade Transfer as a result or for the purpose of (i) succession; (ii) divorce; (iii) dissolution, liquidation or winding up of any company or corporation; (iv) donation to a charitable foundation; and (v) assisting in any enforcement action or proceedings of any court, prosecutor or law enforcement agency.

由上交所，深交所及中國結算指定的任何其他情況，包括但不限於任何由於或為了(i)繼承；(ii)離婚；(iii)任何公司或法團的解散、清盤或結束；(iv)捐贈給慈善基金會；及(v)協助在任何法院、檢察官或執法機構的任何執法行動或訴訟而進行的非交易性質轉讓。

## 12. PLACING ORDERS

### 落盤

Market orders will not be accepted. Only limit orders with a specified price are allowed pursuant to Applicable Regulations, under which buy orders may be executed at or lower than the specified price and sell orders may be executed at or higher than the specified price.

不接受市價買賣盤。根據適用規例，僅批准含指定價格的有限買賣盤，可以指定價格或較低價格執行買盤，以指定價格或較高價格執行賣盤。

## 13. SSE AND SZSE PRICE LIMITS

### 上交所和深交所價格限制

China Connect Securities are subject to a general price limit of a  $\pm 10\%$  based on the previous Trading Day's closing price (and a price limit of  $\pm 5\%$  where the China Connect Securities are on risk alert). The price limit may be changed from time to time. All orders in respect of China Connect Securities must be within the price limit. Any orders with a price beyond the price limit will be rejected by SSE or SZSE.

中華通證券受限於前一個交易日收市價 $\pm 10\%$ 的一般價格限制（而處於風險警示狀態的中華通證券受限於前一個交易日收市價 $\pm 5\%$ 的價格限制）。價格限制可能會不時變化。所有中華通證券買賣盤必須在價格限制範圍內。上交所或深交所將拒絕受理價格在價格限制範圍以外的任何買賣盤。

## 14. TAXATION

### 稅務

In addition and without prejudice to any of CSIB's rights under the Agreement, the Client is fully and solely responsible for any and all his liabilities and obligations for any Taxes which CSIB may assume in its absolute discretion and in good faith in respect of China Connect Securities including, without limitation, any taxes on gains or any other taxes, duties or levies.

附加於及在不損害中信建投在協議的任何權利，由中信建投絕對酌情及憑藉誠信決定，客戶將完全及單獨承擔其與中華通證券有關的任何稅務的任何及所有法律責任及義務，包括但不限於任何盈利稅或任何其他稅項、關稅或徵稅。

In addition and without prejudice to any other right or remedy which CSIB may have, CSIB shall be entitled in its absolute discretion, without further notice or demand, forthwith to satisfy

any obligation or potential obligation of CSIB or any Agent or the Client to pay or account for any amounts in respect of any Taxes by selling, realising or otherwise dealing with (including but not limited to withholding or deducting any amount towards Taxes), in such manner as CSIB may determine, all or part of any property held by CSIB or any Agent for any purpose in any of the Client's accounts held with CSIB or any Agent, and to apply the proceeds in reduction of all or part of any liability (or prospective liability) of the Client to CSIB or any Agent. Neither CSIB nor any Agent shall have any liability for any losses or risks which may result directly or indirectly from any actions taken by CSIB or any Agent in respect of the foregoing.

附加於及在不損害中信建投可能具有的任何其他權利和補救方法的前提下，中信建投有絕對酌情的權利，並且在不進一步發給通知或要求的情況下，即時按照中信建投絕對酌情決定的方式出售、變賣或處置(包括但不限於預扣或扣減任何稅務款額) 中信建投或任何代理人原來為任何目的在客戶設於中信建投或任何代理人處之任何賬戶中持有的全部或任何部分財產，以便履行中信建投或任何代理人或客戶就任何稅務支付或繳納任何款額的義務或潛在義務，並且將得款用以減低客戶對中信建投或任何代理人負有的任何全部或部分債務。由於中信建投或任何代理人就此採取的行動直接或間接地引致的任何損失或風險，中信建投或任何代理人概不負責。

## 15. **CLIENT SECURITIES RULES**

### **客戶證券規則**

As the China Connect Securities traded through China Connect are not listed or traded on SEHK, the Client will not have protection under the Client Securities Rules, which governs how client securities are to be handled by licensed intermediaries and their associated entities, unless otherwise specified by the SFC or any other relevant China Connect Authority.

客戶證券規則訂明所有中介人及其關聯實體應如何處理客戶資產。然而，由於透過中華通交易的中華通證券並未在聯交所上市或交易，因此客戶不受客戶證券規則的保護，除非證監會或任何其他中華通主管當局另有指明。

## 16. **INVESTOR COMPENSATION FUND**

### **投資者賠償基金**

Trading in China Connect Securities does not enjoy the protection afforded by the Investor Compensation Fund established under the SFO. Accordingly, the Client will not be covered by the Investor Compensation Fund in respect of any loss he may sustain by reason of a default by any SFC licensed or registered person.

中華通證券交易不能享受依據證券及期貨條例設立的投資者賠償基金的保護。因此，客戶一旦因為任何證監會持牌或註冊人士違約而蒙受任何損失，客戶將不會獲得投資者賠償基金的補償。

## 17. **OWNERSHIP OF CHINA CONNECT SECURITIES**

### **中華通證券的擁有權**

China Connect Securities are held in CSDCC. HKSCC will become a direct participant in CSDCC and China Connect Securities acquired by investors through Northbound Trading will be:

中華通證券乃在中國結算之中持有。香港結算將成為中國結算的一個直接參與者，而投資者通過北向交易購入的中華通證券將：

- (a) recorded in the name of HKSCC in the nominee securities account opened by HKSCC with CSDCC and HKSCC will be nominee holder of such China Connect Securities; and

在香港結算於中國結算開設的代理人證券賬戶中記錄於香港結算名下，而香港結算將會成為有關中華通證券的名義持有人；及

- (b) held in custody by the depository of CSDCC and registered in the shareholders' register of the relevant PRC Listed Company.

以託管方式於中國結算的存管處持有，並於相關中國上市公司的股東名冊登記。

HKSCC will record interests in such China Connect Securities in the CCASS stock account of the relevant CCASS Clearing Participant.

香港結算將會在相關的中央結算系統結算參與者的中央結算系統證券賬戶裏記錄該等中華通證券的權益。

Under Hong Kong law, HKSCC will be regarded as the legal owner of such China Connect Securities and as holding the beneficial entitlement to the China Connect Securities on behalf of the relevant Clearing Participant(s). Depending on the custody arrangements between a Clearing Participant and its Hong Kong or overseas clients, such Clearing Participant will in turn generally be regarded as holding the beneficial entitlement for such Hong Kong or overseas clients.

根據香港法律，香港結算將被視為有關的中華通證券的法定擁有人，並將被視為代表有關的結算參與者持有中華通證券的受益權益。視乎該結算參與者與其香港或海外客戶之間的託管安排，該結算參與者一般來說又會被視為為該等香港或海外客戶持有受益權益。

Under PRC regulations, China Connect Securities will be recorded in a nominee account opened by HKSCC with CSDCC and Northbound investors have rights and interests in China Connect Securities acquired through China Connect according to the Applicable Regulations. The CSRC Securities Registration and Settlement Measures, CSDCC Securities Registration Rules and Administrative Rules on Securities Accounts, the CSDCC China Connect Rules, SSE China Connect Rules and SZSE China Connect Rules generally provide for the concept of a "nominee holder" and recognise the Northbound investors as the "ultimate owners" of China Connect Securities.

根據現行中國法規，中華通證券將會在香港結算於中國結算開立的代理人賬戶之中記錄。北向投資者擁有根據適用法律透過中華通購入的中華通證券的權利及權益。中國證監會證券登記結算管理辦法、中國結算證券登記規則及證券帳戶管理規則、中國結算中華通規則、上交所中華通規則及深交所中華通規則對名義持有人的構思作出大致規定，並承認北向投資者是有關中華通證券的最終擁有人。

The China Securities Regulatory Commission has published an *FAQ on Beneficial Ownership* on May 2015. Amongst other things, this FAQ clarifies that overseas investors which hold SSE-listed securities through HKSCC are entitled to proprietary interests in such securities as shareholders, and that the exercise such shareholder rights shall be in accordance with the laws and regulations of Hong Kong regarding nominee holders.

中國證監會於 2015 年 5 月公佈了實益所有權的常見問題。此外，本常見問題澄清，通過香港結算持有上交所的證券的海外投資者有權享有股東等證券的所有權益，行使該等股東權利應符合香港有關名義持有人的法律及法規。

Furthermore, HKEx has published materials explaining the ownership rights of Northbound investors in China Connect Securities and may publish further information from time to time. In summary, the HKEx published materials state that:

另外，香港交易所已刊發資料解釋北向投資者中華通證券擁有權的權利，及可能不時刊發進一步資料。香港交易所刊發的資料摘要為：

- (a) Hong Kong and overseas investors are the ultimate investors (rather than any broker, custodian or intermediary through whom such investors hold the China Connect Securities) who should be recognised under PRC laws and regulations as having beneficial ownership in China Connect Securities;

根據中國法律及法規，香港及海外投資者作為最終投資者(而非代該等投資者持有中華通證券的任何經紀、託管人或中介人)應獲承認具備有關中華通證券的實益擁有權；

- (b) as key functions of a nominee holder, HKSCC will be responsible for collecting and distributing dividends to its participants (for their own account and/or as agent for their investors), obtaining and consolidating voting instructions from its participants and submitting a combined single voting instruction to the issuer of the relevant China Connect Securities. However, under the CCASS China Connect Rules, HKSCC as nominee holder shall have no obligation to take any legal action or court proceeding to enforce any rights on behalf of the investors in respect of China Connect Securities in the PRC or elsewhere; and

香港結算作為名義持有人的主要職能是負責託收及向其參與者分派股息(為其本身賬戶及/或作為其投資者的代理人)、向其參與者獲取及綜合投票指示，並向相關中華通證券發行人提交合併的單一投票指示。但根據中央結算系統中華通規則，香港結算作為名義持有人，概無義務代表投資者就中華通證券在中國或其他地方採取法律行動或法庭程序以執行任何權利；及

- (c) on the insolvency of HKSCC, the China Connect Securities would not be regarded as the general assets of HKSCC under Hong Kong and PRC law and would not be available to the general creditors of HKSCC. CSDCC and the PRC courts would recognise the liquidator of HKSCC, duly appointed pursuant to Hong Kong law, as the rightful person to deal with China Connect Securities in the place of HKSCC.

根據香港及中國法律，如香港結算無力償債，有關中華通證券將不會被視作香港結算的一般資產，亦不會提供予香港結算的一般債權人。中國結算及中國法院將承認根據香港法律正式委任的香港結算清盤人(作為有權力取代香港結算處理有關中華通證券的合法人士)。

## 18. AMENDMENT OF ORDERS AND LOSS OF PRIORITY

### 修訂買賣盤及喪失優先權

If an investor engaged in Northbound trading wishes to amend an order, the investor must first cancel the original order and then input a new one. Accordingly, order priority will be lost and, subject to the Daily Quota restriction, the subsequent order may not be filled on the same Trading Day.

如參與北向交易的投資者有意修訂買賣盤，該投資者須首先取消原先買賣盤，然後輸入新買賣盤。因此，投資者將喪失買賣盤優先權，及在每日配額限制下，繼後的買賣盤可能不會在同一交易日完成。

## 19. RISK OF CSDCC DEFAULT

### 中國結算的違約風險

CSDCC has established a risk management framework and measures that are approved and supervised by the CSRC. If CSDCC (as the host central counterparty) defaults, HKSCC may, but is not obliged to, take any legal action or court proceeding to seek recovery of the outstanding China Connect Securities and monies from CSDCC through available legal channels and through CSDCC's liquidation process, if applicable. As CSDCC 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 CSDCC's positions. HKSCC will distribute China Connect Securities and/or monies recovered to Clearing Participants on a pro-rata basis as prescribed by the relevant China Connect Authorities. CSIB will then distribute China Connect Securities and/or monies only to the extent recovered directly or indirectly from HKSCC. Investors should be aware of this arrangement and of this potential exposure before engaging in Northbound trading.

中國結算已制定風險管理框架及措施，及獲中國證監會批准及監管。如中國結算(作為所在地中央結算對手)違約，香港結算可(但無義務)採取任何法律行動或提起法院程序，進而透過可行的法律渠道及中國結算的清盤流程(如適用)，尋求向中國結算討回拖欠的中華通證券及款額。由於中國結算並無出資於香港結算保證基金，香港結算將不會使用香港結算保證基金追討任何因結清中國結算持倉而產生的剩餘損失。香港結算將根據相關中華通主管當局訂明的規定，繼而按比例把討回的中華通證券及/或款額分配給結算參與者。中信建投只會繼而分配從香港結算直接或間接討回的中華通證券及/或款項。投資者在進行北向交易前，應了解此等安排及其潛在風險。

## 20. RISK OF HKSCC DEFAULT

### 香港結算的違約風險

CSIB's provision of services pursuant to this Stock Connect Annex depends on, among other things, the performance by HKSCC of its obligations. Any action or omission of HKSCC or a failure or delay by HKSCC in the performance of its obligations may result in a failure of settlement, or the loss, of China Connect Securities and/or monies in connection with them. As a result, the Client may suffer losses. CSIB and its Agents shall not be responsible or liable for any such losses.

中信建投根據此互聯互通附件提供服務，也是依賴香港結算履行其義務。香港結算的作為或不作為，或者一旦香港結算未履行或者延誤履行其義務，可能會導致中華通證券及/或有關款項未能交收或虧損，以致客戶蒙受損失。對於此等損失，中信建投及代理人概不負責或承擔任何法律責任。

## 21. SCRIPLESS SECURITIES

### 證券無紙化

China Connect Securities are traded in scripless form, and accordingly China Connect Securities may not be physically deposited into and/or withdrawn from CCASS.

中華通證券以無紙化形式交易，而相應地，中華通證券不可以實物形式存放於中央結算系統及/或從當中提取。

## 22. COMPANY ANNOUNCEMENTS ON CORPORATE ACTIONS

### 有關企業行動的公司公告

Any corporate action in respect of China Connect Securities will be announced by the relevant issuer through the SSE and SZSE websites and certain newspapers. HKSCC will also record all corporate actions relating to China Connect Securities in CCASS and inform its Clearing Participants of the details via the CCASS terminals as soon as practicable on the announcement date. Investors engaged in Northbound trading may refer to the websites of SSE or SZSE and the relevant newspapers for the latest listed company announcements or, alternatively, the HKEx website for corporate actions in respect of China Connect Securities issued on the previous Trading Day. Investors should note that SSE-listed and SZSE-listed issuers publish corporate documents in Chinese only and English translations will not usually be available.

與中華通證券有關的任何企業行動，將由相關發行人透過上交所和深交所網站及報紙進行公佈。香港結算亦將在中央結算系統記錄與中華通證券有關的所有企業行動，及盡快在切實可行的情況下，於公佈日透過中央結算系統終端機通知其結算參與者相關詳情。參與北向交易的投資者可參看上交所或深交所網站及相關報紙上的最新上市公司公告，或者參看香港交易所網站，理解與前一交易日發行的中華通證券的相關企業行動。投資者應注意，上交所和深交所上市的發行商僅刊發中文企業文件，不提供英文譯文。

Under the existing PRC market practice, investors engaged in Northbound trading will not be able to attend shareholder meetings by proxy or in person.

根據中國現行市場慣例，參與北向交易的投資者將不能委任代表或本人親自出席股東會議。

## 23. OPERATION AND NOVELTY OF CHINA CONNECT MARKET SYSTEM

### 中華通市場系統的運作和新穎性

SEHK has absolute discretion to alter the operational hours and arrangements of the China Connect Service at any time without advance notice, whether on a temporary basis, due to operational needs, inclement weather, under emergency situations or otherwise. Moreover, SEHK or the SEHK Subsidiaries may cease the provision of the China Connect Northbound trading service permanently.

聯交所享有絕對酌情決定權，可由於運作需要、惡劣天氣、緊急情況或其他情況，隨時及無須提前通知而變更中華通服務的運作時間及安排(不論是否為臨時性安排)。此外，聯交所或聯交所附屬公司(須獲得聯交所的同意)可永久停止提供中華通北向交易服務。

Such suspension, restriction or cessation will affect CSIB's ability to accept and process the Client's orders and the Client is advised to refer to the HKEx website and other information published by HKEx for up-to-date information. CSIB cannot guarantee that the Client's orders

will be accepted or processed, notwithstanding that China Connect Securities may be traded through other channels including, without limitation, by PRC investors on SSE or SZSE.

上述暫停、限制或停止將影響中信建投接受及處理客戶買賣盤的能力。建議客戶參考香港交易所網站及香港交易所公佈的其他資料，獲得最新信息。儘管中華通證券可透過其他渠道(包括但不限於中國投資者透過上交所或深交所)交易，但概不保證客戶的買賣盤將能獲得接受或處理。

Furthermore, according to the SEHK Rules, where any H Shares with corresponding A Shares eligible as China Connect Securities are suspended from trading on SEHK but its A Shares are not suspended from trading on SSE or SZSE, the service for routing the China Connect sell orders and China Connect buy orders for such A Shares to SSE or SZSE for execution will usually remain available. However, SEHK may, in its discretion, restrict or suspend such service without prior notice and the Client's ability to place sell orders and buy orders may be affected.

另外，聯交所規則規定，如任何 H 股具備合資格為中華通證券的相應 A 股，而暫停在聯交所交易但未暫停在上交所或深交所交易該 A 股，則一般仍提供向上交所傳遞該等 A 股的中華通證券買賣盤以供上交所或深交所執行之服務。然而，聯交所可自行酌情決定限制或暫停上述服務，不須事先通知，而屆時客戶發出買賣盤的能力可能受到影響。

CSIB provides trading services based on the China Connect Market System which is operated by SSE and SZSE. CSIB is not responsible for any delay or failure caused by the China Connect Market System and the Client accepts the risks arising from trading China Connect Securities through the China Connect Market System. SEHK or the SEHK Subsidiaries may, under certain circumstances as specified in the SEHK rules and/or whenever SEHK determines that it is appropriate and in the interest of a fair and orderly market to protect investors, temporarily suspend or restrict all or part of the order-routing and related supporting services with regard to all or any Northbound trading of China Connect Securities, and for such duration and frequency as the SEHK may consider appropriate. The Client will not be able to buy or sell China Connect Securities through China Connect during any period in which trading of China Connect Securities is suspended. In particular, the Client should note that while trading of China Connect Securities is suspended by SEHK, trading of such China Connect Securities may continue on SSE and/or SZSE. As a result, the Client may remain exposed to fluctuations in the price of China Connect Securities.

中信建投基於上交所和深交所運作的中華通市場系統提供交易服務。中信建投不對中華通市場系統導致的任何延誤或失誤負責，而客戶將承擔源自或涉及透過中華通市場系統交易中華通證券的全部風險。在聯交所規則規定的若干情況下，及/或在聯交所認為為著保護投資者而情況適合並合乎公平、有序的市場利益的情況下，聯交所或聯交所附屬公司可按聯交所可能視為適當的持續時間及頻密次數，暫時中止或限制與中華通證券的所有或任何北向交易有關的所有或部分買賣盤傳遞及相關支援服務。在中華通證券交易被暫停期間，客戶將無法在聯交所通過中華通買賣中華通證券。客戶應特別注意，在聯交所暫停中華通證券交易期間，中華通證券有可能能夠在上交所及/或深交所繼續交易。因此，客戶可能面對中華通證券的價格波動。

## 24. OPERATIONAL HOURS

### 運作時間

SEHK has absolute discretion to determine from time to time the operational hours of China Connect Service, and will have absolute discretion to change the operational hours and arrangements of China Connect Service at any time and without advance notice, whether on a temporary basis or otherwise. CSIB shall not be under any obligation to inform the Client of any such determination by SEHK as to the operational hours of China Connect Service. Any

such change in the operational hours and arrangements with respect to China Connect Service will affect CSIB's ability to accept and process the Client's orders and generally to provide China Connect Service in a timely manner.

The operational hours and arrangements of the China Connect Service may change at any time without advance notice. For example, where there is any price sensitive information relating to a PRC Listed Company during a time when the China Connect Service is not in operation, the A Shares of the PRC Listed Company may continue to trade on SSE and SZSE and the price of such A Shares may move significantly. In such case, Northbound investors will not be able to trade in such shares until the next available Trading Day under China Connect.

聯交所有絕對酌情權不時決定中華通服務的運作時間，並有絕對酌情權隨時更改中華通服務的運作時間及安排而毋須提前通知，不論是臨時決定還或其他。中信建投沒有責任通知客戶聯交所就中華通服務的運作時間所作出的任何決定。有關中華通服務的運作時間及安排的任何更改均會影響中信建投接受和處理客戶訂單以及在通常情況下可以及時提供中華通服務的能力。

中華通服務的運作時間及安排可在沒有事先通知而隨時更改。例如，在中華通服務暫停期間，有關於一中國上市公司的價格敏感資料，該中國上市公司的 A 股可能會在上交所和深交所繼續買賣，而該 A 股的價格可能會有大幅上落。在該情況下，北向投資者將無法進行該等股份的交易，直至中華通的下一個可以使用的交易日為止。

## 25. Margin Trading

### 孖展交易

Subject to certain conditions prescribed by the China Connect Authorities, Hong Kong and overseas investors may conduct margin trading in China Connect Securities determined by the relevant China Connect Authorities to be eligible for margin trading ("Eligible Margin Trading Securities"). The HKEx will from time to time publish a list of Eligible Margin Trading Securities. Each of SSE and SZSE may suspend margin trading activities in any specific A Share if the volume of margin trading activities in such A Share exceeds a threshold determined by SSE or SZSE, as the case may be, and resume margin trading activities when the volume of margin trading activities drops below a prescribed threshold. Where the SEHK is notified by the SSE or SZSE that a suspension or resumption involves a security on the list of Eligible Margin Trading Securities, the HKEx will publish such information on its website. In such circumstances, any margin trading (except for margin trading in respect of China Connect Securities buy orders) in the relevant China Connect Security shall be suspended and/or resumed accordingly. Each of SZSE and SSE may require margin trading orders to be flagged as margin trading orders when routed to China Connect. Neither CSIB nor any Agent shall have any obligation to update the Client in respect of the list of Eligible Margin Trading Securities or any restrictions or suspensions in respect of margin trading from time to time.

在受到中華通主管當局訂明的若干條件規限下，香港及海外投資者可就相關中華通主管當局釐定合資格進行孖展交易的中華通證券(「合資格孖展交易證券」)進行孖展交易。香港交易所不時刊發合資格孖展交易證券列表。如任何「A股」的孖展交易額超出上交所或深交所訂定的上限，上交所或深交所可暫停有關指定 A 股的孖展交易活動，並於其交易額下降至訂定的上限以下水平時恢復其孖展交易活動。如聯交所接獲上交所或深交所通知，合資格孖展交易證券列表的特定證券暫停或恢復孖展交易時，香港交易所將在其網站上刊登有關資料。在上述情況下，有關中華通證券須按照通知暫停及/或恢復其任何孖展交易活動(中華通證券買盤的孖展交易除外)。交所或深交所有權要求將孖展買賣盤在其傳遞至中華通時標簽為孖展買賣盤。中信建投或任何代理人概無任何義務向客戶更新合資格孖展交易證券列表或不時限制或暫停有關孖展交易的有關決定。

As of the date of the Agreement, each of SSE and SZSE will suspend further margin trading in a stock eligible for margin trading on its market after the “margin trading indicator” for the stock reaches 25%. When the “margin trading indicator” drops below 20%, SSE or SZSE will allow margin trading to resume. For information, each of SSE and SZSE publishes a list of A shares which have reached the 25% margin trading indicator on its website at <http://www.sse.com.cn/disclosure/margin/>. (in respect of the SSE market) and <http://www.szse.cn/main/disclosure/rzrqxx/ywgg/> (in respect of the SZSE market).

截至協議日期，上交所和深交所將在股票“保證金交易指標”達到 25%後，暫停在其市場上有資格進行保證金交易的股票的進一步保證金交易。當“保證金交易指標”跌至 20%以下時，上證所或深交所將允許保證金交易恢復。有關資料，上交所和深交所均在其網站 <http://www.sse.com.cn/disclosure/margin/> (關於上交所市場) 和 <http://www.szse.cn/main/disclosure/rzrqxx/ywgg/> (關於深交所市場) 上公佈已達到 25%保證金交易指標的 A 股名單。

## 26. RIGHTS ISSUANCES

### 供股

Where a Hong Kong or overseas investor receives any form of entitlement security from the issuer of a China Connect Security, if such securities:

若香港或海外投資者收到中華通證券發行人任何形式的具備認購權的股份，如有關認購權的證券：

(a) is a China Connect Security and traded in RMB, Hong Kong and overseas investors will be allowed to buy and sell the entitlement security through China Connect; or

為以人民幣交易的中華通證券，則香港及海外投資者將可以透過中華通買賣該等具備認購權的證券。

(b) is not a China Connect Security but is a RMB-denominated security listed on SSE and/or SZSE, Hong Kong and overseas investors may be permitted to sell the entitlement security through China Connect but will not be permitted to buy such entitlement security;

並非為中華通證券，但為在上交所及/或深交所上市的人民幣計價證券，則香港及海外投資者可獲準通過中華通出售該具備認購權的證券，但不得購買該具備認購權的證券；

(c) is a China Connect Security but is not traded in RMB, Hong Kong and overseas investors will not be allowed to buy or sell the entitlement security through China Connect. HKEx has stated that SSE and/or SZSE and SEHK will consult each other to agree on the appropriate treatment of the entitlement security; or

(d) 為不以人民幣交易的中華通證券，香港和海外投資者將不被允許通過中華通買賣該具備認購權的證券。香港交易所已聲明，上交所及/或深交所及聯交所將透過互相諮詢，同意以合適方式處理該等具備；或

(e) or is not listed on SSE and/or SZSE, Hong Kong and overseas investors will not be allowed to buy or sell the entitlement security through China Connect. HKSCC may

consider alternate arrangements to handle such securities. It is possible that no alternative arrangements will be provided.

並非在上交所或深交所掛牌的證券，則香港及海外投資者將不得透過中華通賣出該等具備認購權的證券。香港結算可能考慮提供替代安排處置該些證券，也有可能不會提供該等替代的安排。

## 27. ODD LOT TRADING

### 碎股買賣

Odd lot trading in China Connect Securities is available only for sell orders and all odd lots must be sold in one single order. A board lot order may be matched with different odd lot sell orders, resulting in odd lot trades. Board lot and odd lot orders are matched on the same platform on China Connect and subject to the same share price.

僅接受中華通碎股賣盤，且所有碎股必須以單一賣盤出售。一手股可配合多批碎股形成碎股賣盤。一手股及碎股在中華通同一平台對盤及以相同股價出售。

## 28. SHORT SELLING

### 賣空

Covered short selling of China Connect Securities is allowed provided that such covered short selling satisfies the requirements specified by the relevant China Connect Authorities. However, naked short selling of China Connect Securities is prohibited. Short selling may be suspended where the volume of short selling in respect of the relevant China Connect Security exceeds the threshold(s) specified by the SEHK, and may be resumed if the SEHK so permits. The Client shall be fully responsible for understanding and complying with short selling requirements in effect from time to time and for any consequences of non-compliance.

客戶可對中華通證券進行有抵押沽空，前提是該有抵押沽空滿足相關中華通監管機構所指定的要求。然而，禁止無擔保沽空中華通證券。在有關的中華通證券的賣空數量超過聯交所定下的限額的情況下，賣空活動可能會被暫停，而如聯交所准許，則可能會得以恢復。客戶應全面負責了解及遵守不時生效的賣空要求，並對違規的任何後果負責。

## 29. STOCK BORROWING AND LENDING

### 證券借貸

Stock borrowing and lending are permitted for eligible China Connect Securities as specified by SSE and SZSE for the purposes of (a) covered short selling and (b) satisfying pre-trade checking requirements. Special China Connect Securities are only eligible for the purpose of satisfying pre-trade checking requirements. SSE and SZSE will determine a list of eligible China Connect Securities for stock borrowing and lending. Stock borrowing and lending of eligible China Connect Securities will be subject to restrictions set by the SEHK, SZSE and SSE, including but not limited to the following:

允許為(a)有擔保賣空及(b)滿足交易前檢查規定進行上交所和深交所指定的合資格中華通證券的證券借貸。特別中華通證券只是合資格為滿足交易前檢查規定。上交所和深

交所將決定合資格進行證券借貸的中華通證券名單。合資格中華通證券的證券借貸將受制於聯交所，上交所及深交所訂下的限制，包括但不限於下列限制：

- (a) stock borrowing and lending agreements for the purpose of covered short selling shall have a duration of not more than one month;  
為有擔保賣空而進行的合資格中華通證券證券借貸的持續期不得多於一個月；
- (b) stock borrowing and lending agreements for the purpose of satisfying pre-trade checking requirements shall have a duration of not more than one day (and roll-over is not permitted);  
為滿足交易前檢查規定而進行合資格中華通證券證券借貸的持續期不得多於一日(且不得滾計)；
- (c) stock lending will be restricted to certain types of persons determined by SSE or SZSE, as the case may be; and  
只有上交所或深交所決定的某類別人士可進行股份借出；及
- (d) stock borrowing and lending activities will be required to be reported to the SEHK.  
證券借貸活動必須向聯交所彙報。

CSIB is required to file a monthly report to the SEHK for the purpose of providing details of its China Connect Securities stock borrowing and lending activities. This may include, amongst others, details of the borrower, lender, amount of shares borrowed/lent, amount of shares outstanding and date of borrowing/returning.

中信建投須要每月向聯交所提交報告，提供關於其進行中華通證券的證券借貸活動的資料。這可能會包括(但不限於)借入方、貸出方、所借貸股份數量、尚欠股份數量及借貸日期的詳情。

Where the prescribed proportion of stock borrowing and lending of any China Connect Security exceeds the limit prescribed by SSE or SZSE, as the case may be, SSE or SZSE may suspend stock borrowing and lending of such China Connect Security and require the relevant SEHK Subsidiary to suspend placement of covered short selling orders relating to such China Connect Security. If the prescribed proportion of stock borrowing and lending falls below the prescribed limit, SSE or SZSE may resume stock borrowing and lending of such China Connect Security and notify the relevant SEHK Subsidiary that it may resume acceptance of covered short selling orders relating to such China Connect Security.

當任何中華通證券的證券借貸訂明比例超出上交所或深交所訂定的上限時，上交所或深交所可暫停該中華通證券的證券借貸活動，並要求相關的聯交所附屬公司暫停下達有關該中華通證券的有擔保賣空盤。倘若及當證券借貸訂明比例下降至訂定的上限以下水平時，交所或深交所可恢復該中華通證券的證券借貸活動，並通知相關的聯交所附屬公司可以恢復接受有關該中華通證券的有擔保賣空盤。

The Client is advised to refer to the relevant provisions from time to time governing stock borrowing and lending of China Connect Securities under the SEHK China Connect Rules and the Applicable Regulations. Neither CSIB nor any Agent shall have any obligation to update the Client in respect of any suspension of stock borrowing and lending or any change to the relevant SEHK China Connect Rules or Applicable Regulations.

建議客戶查閱聯交所中華通規則和適用規例不時有關中華通證券證券借貸的相關條款。中信建投及任何代理人概無任何義務向客戶更新任何證券借貸的暫停或任何相關聯交所中華通規則或適用規例的變更。

## 30. CIRCUIT BREAKER PROVISIONS

### 熔斷機制條款

Pursuant to the SSE Rules and SZSE Rules, a circuit breaker may be imposed by the SSE or SZSE, as the case may be, for the purposes of, among other things, minimising or averting substantial upward or downward price movements of securities traded on the SSE and SZSE. Imposition of a circuit breaker on any Trading Day will result in the suspension of the execution of trades through the China Connect Market System for a prescribed period of time. In cases where orders are allowed to be cancelled during the circuit breaker period, the order is not to be regarded as cancelled until a cancellation confirmation has been issued by CSIB to the Client. CSIB shall accept no liability as a result of such suspension or if any orders which are required to be cancelled are not cancelled for whatever reason. SSE, SZSE and HKEx will release announcements on their websites to inform the market of the time of the trading suspension and/or resumption when a circuit breaker is imposed or activated. The Client is advised to pay attention to such announcements from time to time. Neither CSIB nor any Agent shall have any obligation to update the Client in respect of any activation of a circuit breaker.

根據上交所規則和深交所規則，上交所或深交所（視情況而定）可能會實施熔斷機制，除其他事項外，最小化或避免上交所和深交所交易的證券大幅上升或下跌的價格波動。任何交易日若實施熔斷機制，透過中華通市場系統執行的交易將會暫停一段規定的時間。在熔斷機制期間允許取消訂單的情況下，除非中信建投向客戶發出取消確認，否則該訂單不應被認為已經取消。中信建投不承擔因暫停或因任何原因而需要取消的任何訂單不被取消的責任。上交所，深交所和香港交易所將在其網站上發佈公告，以便在熔斷機制實施或啟動時通知市場暫停和/或恢復交易的時間。建議客戶不時注意此類公告。中信建投或任何代理人均無義務就熔斷機制的任何啟動通知客戶。

## 31. PROGRAM TRADING

### 程序化交易

Pursuant to applicable rules and requirements of the SSE and SZSE, the Client who engage in the program trading of stocks, funds, or other securities at the SSE or SZSE through the Shanghai-Hong Kong Stock Connect or Shenzhen-Hong Kong Stock Connect shall file report with the Exchange in a timely manner. The information Client shall report including without limitation name, BCAN, the amount and source of funds under the BCAN, amount and source of leveraged funds, and the leverage ratio, order execution method, maximum order rate, and maximum daily order count. If the Client fails to report or update relevant information as required or reports untrue information, CSIB has the right to alert and supervise the Client to fulfill the client's reporting obligations as required. If, after such alert and supervision, the Client still fails to file report or updates as required, or refuses to cooperate with the verification process of CSIB, CSIB shall reject further program trading orders from the Client pursuant to the Agreement and report the situation to the SEHK Securities Trading Service Company.

根據上交所、深交所的相關規則要求，通過「滬港通」和「深港通」在上交所、深交所進行股票、基金等證券程序化交易的客戶，應當按照規定要求及時向上交所、深交所報告。客戶不按要求報告、變更報告相關信息，或者報告信息不實的，中信建投有權提醒客戶按規定履行報告義務。經督促提醒後客戶仍不按規定報告、變更報告或者拒絕配合中信建投開展核查的，中信建投按照協議約定可拒絕接受客戶程序化交易委託，並向聯交所證券交易服務公司報告。

## 32. RISKS ASSOCIATED WITH INVESTING IN CHINA CONNECT SECURITIES

### 投資中華通證券的關聯風險

#### *PRC-related risks*

##### 中國相關風險

Investing in the PRC, an emerging market, involves special considerations and risks, including without limitation greater price volatility, less developed regulatory and legal framework, economic, and social and political instability.

中國是一新興市場。投資於中國涉及特別的考慮和風險，包括但不限於較大的價格波動性、較不發達的監管及法律架構，以及經濟、社會及政治不穩定性等。

#### *Market risk*

##### 市場風險

The market value of China Connect Securities and the income from them may go up or down. There can be no assurance that the Client will achieve profits or avoid losses from trading China Connect Securities. The return the Client receives from China Connect Securities (if any) will fluctuate in response to changes in capital appreciation and/or income relating to such China Connect Securities. Furthermore, China Connect Securities may experience volatility and decline depending on market conditions. Through trading China Connect Securities, the Client is exposed to various forms of risk, such as interest rate risks (risks of falling China Connect Securities values in a rising interest rate market), income risks (risks of falling incomes from China Connect Securities in a falling interest rate market) and credit risk (risk of a default by an issuer of China Connect Securities).

中華通證券的市值及其收益可升可跌，無從保證客戶可從買賣中華通證券中獲利或免招損失，不論損益多少。客戶從中華通證券獲得的回報(如有)將隨著與中華通證券有關的資本增值和/或收益的變動而起落。再者，中華通證券可能會歷經波動和下跌，視市況而定。客戶買賣中華通證券會面對不同形式的風險，包括利率風險(中華通證券在市場利率上升時跌價的風險)、收益風險(中華通證券在市場利率下跌時收益下跌的風險)，以及信用風險(中華通證券的發行人違約的風險)。

#### *Possible business failure risk*

##### 經營失敗的風險

The insolvency or other corporate failure or default of any issuer of China Connect Securities may have an adverse effect on the Client's investment. The Client may lose money by investing in China Connect Securities.

一旦中華通證券發行人發生資不抵債或其他方面經營失敗的情況均可能對客戶的投資造成不利影響。客戶投資中華通證券可能會出現虧損。

#### *Dividend risk*

##### 股息風險

Whether an issuer of China Connect Securities will pay distributions is subject to such issuer's dividend policy. Dividend payment rates in respect of China Connect Securities may depend on factors including general economic conditions and the financial positions of the relevant issuers. There can be no assurance that any dividends or distributions in respect of China Connect Securities will be declared or paid.

中華通證券的發行人會否進行分派，視乎發行人的派息政策而定。中華通證券的派息率可取決於多項因素，包括普遍經濟狀況以及相關發行人的財務狀況，無法保證中華通證券一定會宣派或派付任何股息或分派。

#### *Equity risk*

##### 股票風險

Investing in China Connect Securities may offer a higher rate of return than investing in short term and longer term debt securities. However, the risks associated with investments in China Connect Securities may also be higher, because the investment performance of China Connect Securities depends upon factors which are difficult to predict. Such factors include the possibility of sudden or prolonged market declines and risks associated with individual companies.

投資中華通證券的回報率可能會高於短期和較長期債務證券。然而，投資中華通證券的相關風險亦可能較高，原因在於投資中華通證券的表現取決於難以預測的因素，該等因素包括市場突然或長期低迷的可能性以及與個別公司有關的風險。

#### *Liquidity risks*

##### 流動性風險

Although China Connect Securities are listed for trading on SSE or SZSE and available for trading through SEHK by China Connect, there can be no assurance that an active trading market for particular China Connect Securities will develop or be maintained. If spreads on China Connect Securities are wide, this may adversely affect the Client's ability to dispose of China Connect Securities at the desired price. If the Client needs to sell China Connect Securities at a time when no active market for them exists, the price the Client receives for his China Connect Securities is likely to be lower than the price received if an active market did exist.

雖然中華通證券在上交所或深交所上市買賣，同時亦可通過中華通在香港聯交所買賣，但無從保證中華通證券會形成或維持活躍買賣的市場。假如中華通證券的價差大，有可能不利於客戶在理想價位出售中華通證券的能力。假如客戶需要出售中華通證券的當時不存在活躍市場，客戶就中華通證券獲得的價位很有可能低於活躍市場存在時所獲得的價位。

#### *General legal and regulatory risk*

##### 一般法律及監管風險

The Client must comply with all Applicable Regulations. Furthermore, any change in any Applicable Regulations may have an impact on the market sentiment which may in turn affect the performance of China Connect Securities. It is impossible to predict whether such impact caused by any such change will be positive or negative for China Connect Securities. It is possible that the Client may lose a material part of his investments in China Connect Securities.

客戶必須遵守各項適用規例。再者，適用規例的任何變更均可能影響市場情緒，繼而影響中華通證券的表現，無法預測該等變更所造成的影響會否對中華通證券產生正面或負面影響。在發生最壞的情況時，客戶可能會損失重大一部分其在中華通證券的投資。

#### *Currency risk*

##### 貨幣風險

The value of RMB against Hong Kong dollars or other foreign currencies may be affected by a wide range of factors. There is a chance that RMB may depreciate. A depreciation of RMB may result in a decrease in the market value of RMB securities and the realisation price of RMB securities. Non-RMB based investors who are trading in RMB securities may also sustain loss in the event that they subsequently convert any RMB proceeds back to Hong Kong dollars or other base currencies.

人民幣相比港元或其他外幣的價值可能受到多種因素的影響。人民幣也有機會貶值。一旦人民幣貶值，人民幣證券的市場價值以及變現價格將可能下跌。對於並非以人民幣為基本貨幣而進行人民幣證券交易的投資者來說，若他們其後將人民幣收益兌換成港元或其他基本貨幣，也可能會蒙受一些損失。

There are also significant restrictions on the remittance of RMB into and out of the PRC. If the issuer of RMB securities is not able to remit RMB to Hong Kong or make distributions in RMB due to exchange controls or other restrictions, the issuer may make distributions (including dividends and other payments) in other currencies. Investors may therefore be exposed to additional foreign exchange risk and liquidity exposures.

對於將人民幣匯出或匯入中國，也存在實質限制。若人民幣證券的發行人由於外匯管制或者其他限制而無法將人民幣匯至香港或者以人民幣進行分配，發行人可能會以其他貨幣進行分配(包括股息及其他付款的分配)。因此，投資者可能要承受額外的外匯風險及流動性風險。

The liquidity and trading price of China Connect Securities may be adversely affected by the limited availability of RMB outside the PRC and restrictions on the conversion of RMB. These factors may affect the liquidity of RMB for investors and accordingly adversely affect the market demand for China Connect Securities.

中華通證券的流動性及買賣價格可能會因中國境外的人民幣供應有限以及兌換人民幣方面的限制而蒙受不利影響。這些因素都可能會影響投資者的人民幣流動性，進而對中華通證券的市場需求造成負面影響。

### 33. RISKS ASSOCIATED WITH THE SZSE CHINEXT MARKET

#### 深交所創業板市場風險

##### A. Regulatory Risks 規管差異風險

The rules and guidance on listing, trading, disclosure and other matters of SZSE ChiNext vary much from those of the SZSE main board and SME board. For example, on the listing requirements, a shorter track record period and lower net profit, revenue and operating cash flow requirements will apply for company seeking IPO and listing on the ChiNext market. ChiNext companies may also have a lower post-IPO total share capital than main board and SME board companies. For details of the listing requirements on the ChiNext market, the SZSE main board and SME board, please visit SZSE website.

深交所創業板市場與深交所主板和中小板市場在上市、交易、信息披露以及其他事項的規則和指引方面都存在較大差異。例如，就上市條件而言，尋求在創業板市場上市的公司將適用更短的盈利歷史、更低的淨利潤和營業收入，以及更低的經營活動產生的現金流量要求。創業板上市公司較主板和中小板公司對於股本總額的要求也更低。關於深交所創業板、主板、中小板的上市條件詳情，請參閱深交所網站。

Besides, ChiNext market adopts disclosure rules that substantially vary from those of the main board and SME board. For example, ad hoc reports of ChiNext companies are only required to be published on a CSRC designated website and on the issuers' websites. If investors continue to check information through the usual disclosure channels for main board and SME boards,

they may miss out some important information disclosed by ChiNext companies. Therefore, investors are advised to closely monitor announcements and risk alerts of ChiNext companies, be aware of market risks, and comply with relevant rules and regulations while trading in the ChiNext market.

另外，創業板市場採用與主板和中小板市場較為不同的信息披露規則。例如，創業板上市公司的臨時報告僅要求在證監會指定網站和公司網站上披露。如果投資者繼續採用與主板市場和中小板市場相似的信息查詢方法，可能無法及時了解到公司正在發生的重大變動。因此，建議投資者密切關注創業板上市公司的公告及風險警示，了解市場風險，並在交易創業板股票時遵守相關法律法規。

### **B. Delisting risks 退市風險**

The delisting standards of the ChiNext market are different from those of the SZSE main board and SME board. There are more situations that will lead to the delisting of ChiNext companies. ChiNext companies have greater exposure to the risk of being delisted, and such delisting process may be speeded up.

創業板市場上市公司退市標準與深交所主板市場和中小板市場不同，可能導致創業板市場上市公司退市的情形更多。創業板市場上市公司面臨更大的退市風險，且退市速度可能更快。

In addition, the shares of ChiNext companies may be delisted immediately after SZSE determines its delisting. Investors will not be able to trade in delisted shares, and may lose all the invested capital in this case.

另外，創業板市場上市公司股票可能在深交所決定終止其上市後直接退市。投資者將無法交易已退市公司的股份，在此情況下將可能損失全部本金。

### **C. Operating risks 公司經營風險**

ChiNext companies are generally in an early stage of development and have a shorter history. They are usually smaller in scale, have less stable operations, and are less resilient against market risks and industry risks. Although they may have higher growth potential and leverage more on technical innovations, their future performance particularly those without a profit track record is susceptible to great uncertainty.

創業板市場上市公司一般處於發展初期，經營歷史較短，規模較小，經營穩定性較低，抵抗市場風險和行業風險的能力較弱。儘管它們可能擁有更大的發展潛力並可更多地借助於科技創新，其未來表現（尤其是那些尚未有良好盈利記錄的公司）存在很大的不確定性。

### **D. High Share Price Volatility 大幅股價波動**

The share prices of ChiNext companies may fluctuate largely and frequently due to changing market conditions, investor speculations, inconsistent financial results,etc. ChiNext companies with low public float may be vulnerable to manipulations by major shareholders. The unstable financial result also adds the difficulty to the company valuations.

創業板市場上市公司股價可能隨市況變化、投資者投機行為或公司業績變動等情況而頻繁發生大幅波動。流通股本較少的創業板市場上市公司可能較容易被主要股東操縱股價。不穩定的公司業績亦令此類公司的估值較為困難。

### **E. Technical Risks 技術風險**

It is uncertain whether a ChiNext company is able to convert its technical innovations into

physical products or services. When the industry is experiencing rapid technological development and replacement, its product may be obsolete and may not survive in the market.

創業板市場上市公司的新技術能否轉化為現實中的產品或服務具有不確定性。當其所在的行業正經歷快速的技術更新換代時，其產品可能面臨被淘汰的危險而令其公司難以為繼。

#### **F. Risk Disclosure Statement 風險披露聲明**

Risks set out above are for reference only and not exhaustive. Investors are suggested to refer to the standard Risk Disclosure Statement (Chinese only) in the Investor Eligibility Implementing Measure of ChiNext Market (as amended from time to time) which PRC investors are required to acknowledge before trading in SZSE ChiNext market.

以上所列未包含深交所創業板股票全部風險，僅供參考。投資者亦應參閱不時修訂之深交所創業板投資者適當性管理實施辦法內的創業板投資風險揭示書必備條款(僅中文版)。每位內地投資者在交易深圳創業板股票之前都須認可該揭示書條款。

### **34. RISKS FOR SSE STAR MARKET 上交所科創板市場風險**

#### **A. Regulatory Risks 規管差異風險**

The rules and guidance on listing, trading, disclosure and other matters of SSE STAR vary much from those of the SSE main board. For example, on the listing requirements, lower net profit and revenue requirements will apply for company seeking IPO and listing on the STAR market. Different trading arrangements will apply for the trading of STAR companies, such as daily price limit, minimum order size and maximum order size. For details of the listing requirements and the trading arrangements of the STAR market and the SSE main board, please visit SSE website.

上交所科創板市場與上交所主板市場在上市、交易、信息披露以及其他事項的規則和指引方面都存在較大差異。例如，就上市條件而言，尋求在科創板市場上市的公司將適用更短的盈利歷史、更低的淨利潤和營業收入，以及更低的經營活動產生的現金流量要求。科創板上市公司較之主板和中小板公司對於股本總額的要求也更低。科創板上市公司的交易安排亦與主板上市公司不同，例如價格限制、最小買賣盤和最大買賣盤。關於上交所科創板與主板的上市條件詳情，請參閱上交所網站。

#### **B. Delisting risks 退市風險**

The delisting standards of the STAR market are different from those of the SSE main board. There are more situations that will lead to the delisting of STAR companies. STAR companies have greater exposure to the risk of being delisted, and such delisting process may be speeded up.

科創板退市標準與上交所主板市場不同，可能科創板市場上市公司退市的情形更多。科創板市場上市公司面臨更大的退市風險，且退市速度可能更快。

#### **C. Operating risks 公司經營風險**

STAR companies are generally in an early stage of development and have a shorter history. They are usually smaller in scale, have less stable operations, and are less resilient against market risks and industry risks. Although they may have higher growth potential and leverage more on technical innovations, their future performance particularly those without a profit track record is susceptible to great uncertainty.

科創板市場上市公司一般處於發展初期，經營歷史較短，規模較小，經營穩定性較低，抵抗市場風險和行業風險的能力較弱。儘管它們可能擁有更大的發展潛力並可更多地借助於科技創新，其未來表現（尤其是那些尚未有良好盈利記錄的公司）存在很大的不確定性。

#### **D. High Share Price Volatility大幅股價波動**

The share prices of STAR companies may fluctuate largely and frequently due to changing market conditions, investor speculations, inconsistent financial results, etc. The unstable financial result also adds the difficulty to the company valuations.

科創板市場上市公司股價可能隨市況變化、投資者投機行為或公司業績變動等情況而頻繁發生大幅波動。流通股本較少的科創板市場上市公司可能較容易被主要股東操縱股價。不穩定的公司業績亦令此類公司的估值較為困難。

#### **E. Technical Risks 技術風險**

There is higher degree of uncertainty whether a STAR company is able to convert its technical innovations into physical products or services. When the industry is experiencing rapid technological development and replacement, its product may be obsolete and may not survive in the market.

科創板市場上市公司的新技術能否轉化為現實中的產品或服務具有不確定性。當其所在的行業正經歷快速的技術更新換代時，其產品可能面臨被淘汰的危險而令其公司難以為繼。

#### **G. Risk Disclosure Statement 風險披露聲明**

Risks set out above are for reference only and not exhaustive. Investors are suggested to refer to the standard Risk Disclosure Statement (Chinese only) in the Investor Eligibility Implementing Measure of STAR Market which PRC investors are required to acknowledge before trading in SSE STAR market.

以上所列未包含上交所科創板市場全部風險，僅供參考。投資者亦應參閱不時修訂之上交所科創板股票交易風險揭示書必備條款(僅中文版)。每位內地投資者在交易上海科創板股票之前都須認可該揭示書條款。

## APPENDIX 2

### 附錄一

#### Definitions and Interpretation

##### 定義及釋義

**"A Shares"** means any securities issued by companies incorporated in the PRC which are listed and traded on any PRC A Share market (i.e. the SSE or the SZSE) and not on SEHK;

「A股」：指在中國註冊成立公司發行的任何證券，該證券在任何中國A股市場(即上交所或深交所)而非在聯交所上市及交易。

**"Applicable Regulations"** means any law, regulation, order, rule, direction, guideline, code, notice or restriction (whether or not having the force of law) issued by any exchange, regulatory authority, governmental agency (including tax authority), or other organisation (whether within or outside Hong Kong) which is applicable to the Client and/or CSIB or any Agent from time to time including, without limitation, the China Connect Rules;

「適用規例」：指任何交易所、監管機構、政府機關(包括稅務機關)或其他團體(無論設於香港境內或境外)不時頒佈之任何適用於客戶及/或中信建投或任何代理人的適用法律、規例或法令、或任何規則、指示、指引、守則、通知或限制(不論是否具法律效力)，包括但不限於中華通規則。

**"Cash"** means all cash or cash equivalents in RMB received and held by CSIB on the terms of this Stock Connect Annex;

「現金」：指中信建投根據本互聯互通附件收取及持有的所有現金或現金等價物(以人民幣計值)。

**"CCASS"** means the Central Clearing and Settlement System operated by HKSCC for the clearing of securities listed or traded on SEHK and/ or any system established for the purpose of China Connect;

「中央結算系統」：指香港結算為結算在聯交所上市或交易的證券而運作的中央結算系統及/或任何為中華通設立的系統。

**"CCASS China Connect Rules"** means the general rules of CCASS, as amended for the purposes of implementing China Connect, and as amended, supplemented, modified and/or varied from time to time;

「中央結算系統中華通規則」：指為實施中華通而修訂，且不時修訂、補充、更改及/或變更的中央結算系統一般規則。

**"China Connect"** means a securities trading and clearing links programme developed or to be developed by SEHK, the relevant China Connect Market(s), HKSCC and CSDCC for the establishment of mutual market access between SEHK and the relevant China Connect Markets;

「中華通」：指聯交所、相關中華通市場、香港結算及中國結算為了建立聯交所與相關中華通市場之間的市場互聯互通而開發或將開發的證券交易及結算互聯互通機制。

**"China Connect Authorities"** means the exchanges, clearing systems and regulators which provide services in relation to and/or regulate China Connect and activities relating to China Connect, including without limitation SEHK, HKSCC, the SEHK Subsidiaries, the relevant China Connect Markets, CSDCC, CSRC, PBOC, SAFE, SAT and other PRC local tax bureau, SFC, HKMA, the Hong Kong Inland Revenue Department and any other regulator, agency or authority with jurisdiction, authority or responsibility in respect of China Connect (including, without limitation, any tax or other authority that may impose or levy any form of tax, duty, fine or penalty on or in respect of any China Connect Securities under any applicable law or regulation); and **"China Connect Authority"** means any one of them;

「中華通主管當局」：指提供與中華通有關的服務及/或監管中華通及與中華通有關的活動的交易所、結算系統及監管部門，包括但不限於聯交所、香港結算、聯交所附屬公司、相關中華通市場、中國結算、中國證監會、人行、國家外匯管理局、國稅總局及其他中國本地稅務政策局、證監會、金管局、香港稅務局以及對中華通擁有司法管轄權、權限或責任的任何其他監管部門、機構或主管當局(包括但不限於任何稅務主管當局，或者可根據任何適用的法律或法規針對或就任何中華通證券徵收或徵取任何形式的稅費、關稅、罰款或罰金的其他主管當局)。

**"China Connect Markets"** means SZSE, SSE and any other stock market in the PRC acceptable to SEHK and included in the list of China Connect Markets, which are eligible a China Connect trading (as the case may be);

「中華通市場」：指上交所，深交所及任何其他聯交所接受並列入中華通市場名單且獲準進行中華通交易的中國證券交易市場(視情況而定);

**"China Connect Market System"** means the system used for the trading of China Connect Securities on the relevant China Connect Market, as operated by the relevant exchange that operates the China Connect Market and has entered into trading links with SEHK;

「中華通市場系統」：指被用於在相關「通市場買賣中華通證券的系統，該系統是由營運中華通市場而且已與聯交所建立交易聯繫的相關交易所運作。

**"China Connect Rules"** means any laws, rules, regulations, policies or guidelines published or applied by any China Connect Authority from time to time in respect of China Connect or any activities arising from China Connect;

「中華通規則」：指任何中華通主管當局不時就中華通或源自中華通的任何活動刊發或應用的任何法律、規則、法規、政策或指引。

**"China Connect Securities"** means any securities listed on the relevant China Connect Market which are from time to time accepted as eligible stocks for trading by Hong Kong and overseas investors under China Connect trading system;

「中華通證券」：指在相關中華通市場上市並不時獲準可以由香港及海外投資者在中華通交易系統下進行交易的任何證券。

**"China Connect Service"** means the order-routing service through which Northbound orders placed by an Exchange Participant may be transmitted by a SEHK Subsidiary to the relevant China Connect Market for the buying and selling of China Connect Securities and any related supporting services;

「中華通服務」：指聯交所附屬公司透過買賣盤傳遞服務向相關中華通市場傳送交易所參與者下達的北向買賣盤以買賣中華通證券的服務，以及任何相關配套服務。

**"Clearing Participant"** has the meaning given to such term in the rules of the Central Clearing and Settlement System of Hong Kong;

「結算參與者」：擁有香港中央結算及交收系統規則賦予該詞語的涵義。

**"Client Securities Rules"** means the Securities and Futures (Client Securities) Rules (Cap 571H of the Laws of Hong Kong);

「客戶證券規則」：指《證券及期貨(客戶證券)規則》(香港法例第 571H 章)。

**"CSC"** means the China Stock Connect System for receiving and routing China Connect orders to a China Connect Market System for automatic matching and execution;

「CSC」：指接收及向中華通市場系統傳遞中華通買賣盤以供自動對盤及執行的買賣盤訂單傳遞系統。

**"CSDCC"** means China Securities Depository and Clearing Corporation;

「中國結算」：指中國證券登記結算有限責任公司。

**"CSDCC China Connect Rules"** means the rules of CSDCC, including without limitation, the rules published by CSDCC for the purposes of implementing China Connect, as amended, supplemented, modified and/or varied from time to time;

「中國結算中華通規則」：指不時修訂、補充、更改及/或變更的中國結算規則，包括但不限於中國結算為實施中華通而頒布的規則。

**"CSRC"** means China Securities Regulatory Commission;

「中國證監會」：指中國證券監督管理委員會。

**"Exchange Participant"** means any China Connect Exchange Participant (as defined in the SEHK China Connect Rules);

「交易所參與者」：指任何中華通交易所參與者(定義見聯交所中華通規則)。

"**Forced-sale Notice**" has the meaning given to such term in clause 15.1;

「強制出售通知」：具有第 15.1 條賦予該詞語的涵義。

"**H Shares**" means any securities issued by companies incorporated in the PRC and listed on the SEHK;

「H 股」：指在中國註冊成立及在聯交所上市的公司所發行的任何證券。

"**HKEx**" means the Hong Kong Exchanges and Clearing Limited;

「香港交易所」：指香港交易及結算所有限公司。

"**HKMA**" means the Hong Kong Monetary Authority;

「金管局」：指香港金融管理局。

"**HKSCC**" means the Hong Kong Securities Clearing Company Limited, a wholly-owned subsidiary of HKEx;

「香港結算」：指香港中央結算有限公司，「香港交易所」的一家全資附屬公司。

"**Market Data Information**" means any market data information in respect of any China Connect Security which SEHK, SSE, SZSE or any other China Connect Authority from time to time disseminates or otherwise makes available to the Client;

「市場數據資料」：指聯交所、上交所、深交所或其他中華通主管當局不時發佈或以其他方式提供給客戶的關於任何中華通證券的任何市場數據資料。

"**Non-trade Transfer**" means a transfer of China Connect Securities which involves a change in the beneficial ownership of the China Connect Securities and which is not conducted through the China Connect Service and executed on the China Connect Market;

「非交易性質轉讓」：指涉及中華通證券實益擁有人變更而不是透過中華通服務進行及中華通市場執行的中華通證券轉讓。

"**Northbound**" denotes the trading of China Connect Securities by Hong Kong and international investors through China Connect;

「北向」：指香港及國際投資者透過中華通買賣中華通證券。

"**PBOC**" means the People's Bank of China;

「人行」：指中國人民銀行。

**"PRC"** means, for the purposes of this Stock Connect Annex, the People's Republic of China (excluding Hong Kong, Macau and Taiwan);

「中國」：就本互聯互通附件而言，指中華人民共和國(不包括香港、澳門及台灣)。

**"PRC Citizen"** means a person who is a citizen of the PRC and does not have permanent right of abode in a jurisdiction outside the PRC;

「中國公民」：指中國公民，並且不在中國內地以外的其他司法管轄區擁有永久居留權；

**"PRC Listed Company"** has the meaning given to such term in paragraph 5 of Appendix 1 to this Stock Connect Annex;

「中國上市公司」：具有本互聯互通附件附錄一第 5 段賦予該詞語的涵義。

**"QFII"** means the Qualified Foreign Institutional Investor program which was launched in 2002 in the PRC to allow licensed foreign investors to buy and sell A Shares in the PRC stock exchanges;

「QFII」：指中國於 2002 年推行的合格境外機構投資者計劃，該計劃允許持牌境外投資者在中國證券交易所買賣 A 股。

**"RMB"** means the lawful currency of the PRC, deliverable in Hong Kong;

「人民幣」：指可在香港交付的中國法定貨幣。

**"RQFII"** means the RMB Qualified Foreign Institutional Investor program which was launched in 2011 to allow Hong Kong and other foreign jurisdictions to reinvest offshore RMB into the PRC securities market;

「RQFII」：指 2011 年推行的人民幣合格境外機構投資者計劃，該計劃允許香港及其他境外司法管轄區以離岸人民幣再投資於中國證券市場。

**"SAFE"** means the State Administration of Foreign Exchange of the PRC;

「國家外匯管理局」：指中國國家外匯管理局。

**"SAT"** means the State Administration of Taxation of the PRC;

「國稅總局」：指中國國家稅務總局。

**"SEHK"** means The Stock Exchange of Hong Kong Limited, a wholly-owned subsidiary of HKEx;

「聯交所」：指香港聯合交易所有限公司，其為香港交易所的全資附屬公司。

**"SEHK China Connect Rules"** means the rules of HKEx, as amended for the purposes of implementing China Connect, and as amended, supplemented, modified and/or varied from time to time;

「聯交所中華通規則」：指為實施中華通而修訂，且不時修訂、補充、更改及/或變更的香港交易所規則。

**"SEHK Subsidiaries"** means wholly-owned subsidiaries of SEHK duly authorised as automated trading service providers under the SFO and licensed under applicable laws in the PRC to provide the order-routing service under China Connect. For the purpose of trading on SSE through China Connect, means Gangsheng Information Services (Shanghai) Limited, and for the purposes of trading on SZSE through China Connect, means Gangyu Information Services (Shenzhen) Limited, and each of them a "**SEHK Subsidiary**";

「聯交所附屬公司」：指聯交所的全資附屬公司，其為根據《證券及期貨條例》獲正式授權的自動交易服務供應商，根據中國適用法例獲准根據中華通提供買賣盤傳遞服務。為通過中華通在上交所進行交易，指港盛信息服務（上海）有限公司，以及為通過中華通在深交所進行交易，指港裕信息服務（深圳）有限公司，每家公司均為“聯交所子公司”。

**"Special China Connect Securities"** means any securities listed on the relevant China Connect Market which SEHK (after consulting with the relevant China Connect Market) from time to time accepts or designates as eligible only for China Connect sell orders but not China Connect buy orders;

「特別中華通證券」：指在相關中華通市場上市的任何證券，聯交所(在諮詢相關中華通市場後)不時接受或指明有關證券僅有資格進行中華通賣盤交易而不能進行中華通買盤交易的。

**"SSE"** means the Shanghai Stock Exchange;

「上交所」：指上海證券交易所。

**"SSE China Connect Rules"** means the SSE Regulations on the Shanghai-Hong Kong Stock Connect as amended, supplemented, modified and/or varied from time to time;

「上交所中華通規則」：指不時修訂、補充、更改及/或變更，為實施滬港通而頒布的上交所規例。

**"SSE Listing Rules"** means the Rules Governing the Listing of Stocks on Shanghai Stock Exchange, as amended, supplemented, modified and/or varied from time to time;

「上交所上市規則」：指《上海證券交易所股票上市規則》(經不時修訂、補充、更改及/或變更)。

**"SSE Rules"** means the SSE China Connect Rules and the business and trading rules and regulations of SSE, as amended, supplemented, modified and/or varied from time to time;

「上交所規則」：指不時修訂、補充、更改及/或變更的上交所中華通規則，以及上交所營業和交易規則與規例。

**STAR Market** means the SSE Sci-Tech Innovation Board;

「科創板市場」：指上海證券交易所科技創新板塊。

**STAR Shares** means A-Shares accepted for listing and admitted to trading on the STAR Market from time to time;

「科創板股票」：指不時被上交所納入科創板上市交易的 A 股。

"SZSE" means the Shenzhen Stock Exchange;

「深所」：指深圳證券交易所。

"SZSE China Connect Rules" means the SZSE Regulations on the Shenzhen-Hong Kong Stock Connect as amended, supplemented, modified and/or varied from time to time;

「深交所中華通規則」：指不時修訂、補充、更改及/或變更，為實施深港通而頒布的深交所規例。

"SZSE ChiNext" means the ChiNext market operated by SZSE;

「深交所創業板」：指深交所營運的創業板市場。

"SZSE Listing Rules" means the Rules Governing the Listing of Stocks on the Shenzhen Stock Exchange, as amended, supplemented, modified and/or varied from time to time;

「深交所上市規則」：指《深圳證券交易所股票上市規則》(經不時修訂、補充、更改及/或變更)。

"SZSE Main Board" means the Main Board market operated by SZSE;

「深交所主板」：指深交所營運的主板市場。

"SZSE Rules" means the SZSE China Connect Rules and the business and trading rules and regulations of SZSE, as amended, supplemented, modified and/or varied from time to time;

「深交所規則」：指不時修訂、補充、更改及/或變更的深交所中華通規則，以及深交所營業和交易規則與規例。

"SZSE SME Board" means the Small and Medium Enterprise Board operated by SZSE;

「深交所中小板」：深交所營運的深交所中小企業板；

**"Taxes"** means all taxes, (including but not limited to income tax, business tax, stamp duty, value added tax, tax on gains, transactional tax, if applicable), duties, levies, imposts, charges, assessments, deductions, withholdings and related liabilities, including but not limited to additions to tax, penalties and interest imposed on or in respect of (i) China Connect Securities or Cash, (ii) any transaction effected under this Stock Connect Annex or (iii) the Client;

「稅務」：指針對或就 (i)中華通證券或現金；(ii)根據本互聯互通附件達成的任何交易；或(iii)客戶徵收的所有稅費(包括但不限於所得稅、營業稅、印花稅、增值稅、盈利稅、交易稅(如適用))、關稅、徵稅、賦稅、收費、評稅、扣減、預扣稅及相關法律責任(包括但不限於附加稅費、罰款及利息)。

**"Trading Day"** means a day on which SEHK is open for Northbound trading, where "**T day**" denotes the day on which a transaction is executed and "**T+1 day**" denotes (as the case may be) the day which is one Trading Day or, in the context of settlement of funds, one business day (on which banks in Hong Kong and Shanghai are generally open for business) after T day.

「交易日」：指聯交所進行北向交易的營業日；「**T 日**」指執行交易日，「**T+1 日**」指(視屬何情況而定)「**T 日**」之後的一個交易日或，就資金交收而言，「**T 日**」之後的一個營業日(即銀行在香港及上海一般開門營業的日子)。