

# 客戶重要通知

## Important Notice to Customers



### 有關投資服務“條款和條件”及“風險披露聲明”修訂通知

建行(亞洲)致力於為客戶提供更優質的服務和產品。本行將推出美國證券交易服務，並提供更多結構性產品選擇。有鑑於本行即將推出的新服務及產品，投資服務“條款和條件”的附表 1A（海外證券交易條款及條件）及“風險披露聲明”將作出更新，詳情載於附件。相關修訂將於 2024 年 11 月 18 日（“生效日期”）起生效。

經修訂的投資服務“條款和條件”及“風險披露聲明”將於生效日起上載於本行網上銀行及或手機銀行投資賬戶頁內“投資服務之條款和條件及風險披露聲明”及擺放於本行各分行供客戶參閱。如閣下對修訂有任何疑問，請聯絡分行職員或致電我們的客戶服務專線（852）277 95533 以了解詳情。

閣下亦可於 2025 年 1 月 31 日或以前於本行網頁（[本行網頁](#)>個人理財>客戶通知>有關投資服務“條款和條件”及“風險披露聲明”修訂通知）下載此客戶通知。有關日期後客戶未必能夠查閱或下載此客戶通知。

請注意，如果閣下在生效日期或之後繼續使用或保留我們的投資服務和投資帳戶，這些修訂將對閣下具有約束力。如果閣下拒絕接受，可以致電我們的客戶服務熱線（852）277 95533 以了解您的終止權利。

如本通知的中、英文版本有歧義，概以英文版本為準。

中國建設銀行(亞洲)股份有限公司  
2024 年 9 月

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### 附件

#### A. 投資服務之條款和條件

項目	修訂（新增內容下劃線，刪除內容劃掉）
2.8	客戶承認確認並理解，若未在規定的時限內提供第 2.4 至 2.7 條所述資料，則銀行有絕對酌情權，可隨時決定不按指令行事或執行指令及/或暫停或終止執行任何交易或賬戶的運作或提供任何服務及/或沽清任何未平倉合約，而且銀行不就此導致的任何損失對客戶或任何其他人士承擔責任。即使協議終止，第 2.3 至 2.8 條的規定仍應持續有效。
4.9	客戶承認確認銀行提供的任何指示性資料、報價及/或其他資料是由服務供應商提供，銀行不會對該等指示性資料、報價及/或有關資料的準確性、完整性或其他方面負責，但銀行會合理謹慎地處理這些有關聯的指示性資料、報價及/或其他資料。
4.10	銀行將在合理切實可行的範圍內在執行交易後盡快提供交易的重點。銀行（或服務供應商，如有關）發出的任何書面確認應作為執行任何特定指令的結束價。客戶承認確認任何透過電話就任何賬戶或任何特定交易之狀況而提供的口頭陳述僅供參考，對銀行及任何服務供應商均無約束力。
4.12	客戶承認確認，所有與出售交易有關之指令均將視作為出售長倉指令，除非客戶已向銀行明確指出出售指令涉及客戶尚未擁有的證券，即該指令為賣空指令（包括客戶為出售而借入的股份）。針對任何該等賣空指令，客戶應遵守相關交易所的賣空要求及適用法律。客戶必須向銀行提交銀行認為必要或適用法律另行要求的確認書、文件證明及保證。客戶承認確認，適用法律可能禁止銀行代表客戶處理賣空指令。
4.13	客戶同意並承認確認，考慮到銀行所提供的服務，銀行應有權按不時通知客戶的金額及基準向客戶收取費用及收費。銀行應有權經事先通知客戶或以銀行確定的符合適用法律的其他方式隨時修改費用及收費。在不損害前述規定的原則下，客戶應支付銀行與提供服務有關的佣金、經紀費、費用、收費及稅賦，因提供服務而被徵收或須交納的相關徵費以及銀行因該等服務而支付或發生的所有開支，包括但不限於協議項下與其服務有關的佣金、印花稅、過戶費、登記費及交易征費、交易費（不論發生於何處）及所有其他費用。若任何政府機關或適用法律要求銀行就客戶的任何付款做出預提或任何扣減，客戶同意立即向銀行作出償付，並做出必要之付款以確保銀行收到的淨金額等於未做該等預提或扣減的情況下其本應收到之金額。
8.2	客戶同意及承認確認，銀行代表客戶保留的金錢上之客戶權益可能並無任何累算利息。
12.1	12.1 受上文第 2.10 條之規限下並在適用於銀行之法律及《銀行守則》和《證監會操守準則》項下適用於銀行的關於提供服務所允許的最大範圍內及在不違背該等法律和義務的前提下，在不涉及嚴重疏忽、詐騙、假冒、罔顧後果或故意的不當行為的情況下，對於客戶蒙受的因協議、銀行或服務供應商處理或買賣證券相關的作為或遺漏、任何賬戶的設立或維持及/或執行協議相關交易（獲授權或未獲授權）所產生或與之有關連的任何損失、索償、費用或支出，或對於銀行、銀行的任何人員、僱員或任何服務供應商因協議相關的作為或遺漏、結算賬戶的設立或維持及/或執行協議相關交易所得到的或與之有關連的任何收益、盈利或其他利益，銀行、銀行的任何人員、僱員或任何服務供應商均不會向客戶承擔任何法律責任。在不損害前述條文的一般性的原則下，受上文第 2.10 條之規限下並在適用於銀行之法律及《銀行守則》和《證監會操守準則》項下適用於銀行的關於提供服務所允許的最大範圍內及在不違背該等法律和義務的前提下，客戶特別承認確認及同意：



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14. 4	<p>客戶聲明及保證，銀行為客戶及代表客戶所作的證券申請是為客戶或客戶為其利益申請的人士之利益所作的及擬作出的唯一申請，將不會為該等人士之利益而作出其他申請。客戶謹此進一步聲明及保證，並授權銀行在任何申請表上(或以其他形式)向聯交所(或其他相關交易所)及，在適當時，向任何其他人士披露及保證，銀行作為客戶的代理人作出的有關申請是由客戶所作或代表客戶所作的唯一申請及擬作出的唯一申請，務求使客戶或客戶為其利益申請的人士得益。客戶承認確認及接受，銀行及有關證券的發行人、保薦人、承銷商或配售代理、聯交所(或其他相關交易所)或任何其他有關規管機構或人士，就由銀行作為客戶的代理人所作的任何申請，將以上述聲明、陳述及保證為依據。</p>
14. 5	<p>客戶承認確認，由沒有經營證券買賣以外的其他業務的非上市公司所作的，關於客戶行使控制權的任何申請，應視為為客戶的利益而作的申請。</p>
14. 7	<p>關於銀行將會作出的大批申請，客戶承認確認及同意：</p> <p>(a) 該大批申請可能因與客戶及其申請無關的原因而被拒絕，而銀行在不涉及詐騙、嚴重疏忽或故意的不當行為的情況下，不會向客戶或任何其他人士就該拒絕的後果承擔任何法律責任；及</p> <p>(b) 倘若該大批申請在違反陳述及保證的情況下或在出於與客戶有關的因素的其他情況下遭拒絕，則按第 12. 2 條對銀行作出彌償。客戶承認確認，客戶亦可能對受有關違反行為或其他因素影響的其他人士承擔損害賠償的責任。</p>
19. 2	<p>客戶宣稱，凡由受託代表人根據協議所發出、作出、執行或做出的所有及每一收據、契約、事宜及事情，應視作所有意向及目的均為良好、有效及生效，一如(視情況而定)該等收據、契約、事宜及事情已由客戶簽署、蓋印、交付、發出或作出、執行、或做出。客戶承諾在所有時候均承認確認由受託代表人依照或根據協議及授權書而合法做出或致使合法做出的任何事情。</p>
21. 2	<p>服務供應商可以其絕對酌情權行使或不行使因持有該等證券所產生的或與持有該等證券有關的任何權利，或履行或不履行因持有該等證券所產生的或與持有該等證券有關的任何義務，而毋須事先諮詢客戶。儘管有上述規定，銀行和服務供應商並無義務就證券參加任何會議、行使可就證券行使的權利或者採取可就證券採取的行動，包括但不限於投票表決、要約出售、交換、背書、轉讓或交付賬戶中的任何投資或者參與或同意任何集體訴訟、分配、重組計劃、兼併、聯合、合併或清盤的權利。如果銀行以其酌情權自行決定行使該等權利，則客戶承認確認，在未收到客戶及時發出的有效指示的情況下，服務供應商和銀行並無義務就任何全權委託事項參加或採取任何行動，包括但不限於股東或單位持有人投票。銀行或服務供應商可以訂明交付該等指示的形式和截止時間。如果銀行和服務供應商沒有在要求的時間前以所要求的形式收到指示，則銀行和服務供應商可以但無義務依照指示行事。</p>
22. 1	<p>銀行或其服務供應商可因應銀行或服務供應商的絕對酌情權，在毋須諮詢客戶意見或接獲客戶指令的情況下，有絕對自由行使任何權利以償付因持有證券所產生的或與該等證券有關的任何負債。儘管有上述規定，銀行和服務供應商並無義務就證券參加任何會議、行使可就證券行使的權利或者採取可就證券採取的行動，包括但不限於投票表決、要約出售、交換、背書、轉讓或交付賬戶中的任何投資或者參與或同意任何集體訴訟、分配、重組計劃、兼併、聯合、合併或清盤的權利。如果銀行以其酌情權自行決定行使該等權利，則客戶承認確認，在未收到客戶及時發出的有效指令的情況下，服務供應商和銀行並無義務就任何全權委託事項參加或採取任何行動，包括但不限於股東或單位持有人投票。銀行或服務供應商可以訂明交付該等指令的形式和截止時間。如果銀行和服務供應商沒有在要求的時間以前以所要求的形式收到指令，則銀行和服務供應商可以但無義務依照指令行事。</p>
25. 1	<p>客戶承認確認並同意，銀行及其他集團成員須依照香港及其他司法管轄區的適用法律行事，包括與打擊洗錢、打擊恐怖分子資金籌集、制裁和打擊逃稅相關</p>



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	的法律與法規。客戶承認確認並同意，銀行得自行採取、指示其他集團成員採取或者按其他集團成員的指示採取銀行或該等其他集團成員自行認為對於該等適用法律而言屬於適當的任何行動。該等行動包括但不限於下列各項
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### B. 附表一適用於證券交易的條款和條件

項目	修訂（新增內容下劃線，刪除內容劃掉）
5.2	除非客戶向銀行發出相反的明確指令，否則客戶承認確認，所有指令或要求只在發出當日有效，未在當日得到執行的，應於有關上市證券上市或進行交易所在的交易所的正式交易日結束時失去時效。

### C. 附表一 A 投資服務海外證券交易條款及條件

項目	修訂（新增內容下劃線，刪除內容劃掉）
2.2	<p>「美國人」就美國聯邦所得稅而言，指下列任何一方或多方：—</p> <p>—(a) 美國公民或居民；—</p> <p>—(b) 依照美國或其任何政治轄區的法律創立或組織的公司或被視作公司之其他實體；—</p> <p>—(c) 依照美國或其任何政治轄區的法律創立或組織的合夥、有限責任公司或其他實體；—</p> <p>—(d) 依照其他司法權區的法律創立或組織的但被視為國內公司的實體；—</p> <p>—(e) 其收入需繳納美國聯邦所得稅的產權，而不論其收入來源；—</p> <p>—(f) 符合下列任一條件的信託：—</p> <p>—(i) 主要受美國法院監督且由一個或多個美國人掌握全部重大決策權；—</p> <p>—(ii) 已在相關的美國財政條例項下做出被視為美國人的有效選擇；或</p> <p>—(iii) 在 1996 年 8 月 20 日已存在、在該日前被視為國內信託（定義見相關的美國財政條例）且已選擇繼續被視為國內信託。</p> <p><u>「美國人」指屬於 1933 年《美國證券法》S 規例第 902 條所指「美國人」的任何人士。就本附錄附表下美國聯邦所得稅而言，「美國人」一詞應解釋為僅指《1986 年美國國內收入法》（U.S. Internal Revenue Code of 1986）（修訂版修訂版）第 1473 (3)–7701(a)(30) 條所述之「特定美國人」。</u></p> <p><u>「美國擁有之外國實體」指由一個或多個美國人擁有超過 10% 的股權、資本、利潤或實益權益的任何非美國實體或信託。</u></p>
3.1	中文版本不需修訂
3.2	中文版本不需修訂
4.2	除非本行另行指明，否則任何海外證券交易指令僅於指令發出之日在進行交易的相關海外市場有效，而且，如果指令發出之日為相關海外市場的公眾假期，則該指令應一直有效，直至進行交易之相關海外市場此後的第一個正式交易日。如果任何指令（或者，在任何指令得到部分執行時，該指令的任何未執行部分）因任何原因未在上述期限內執行，該等指令或未執行部分應遵從本行不時自行酌情釐定之安排。
4.4	客戶確認，交易確認、或交易結算後向客戶交付海外證券或現金或會因為時差、香港或海外公眾假期或超出本行控制之其他原因而被延遲或受到影響，而本行不為該等延遲或因此產生的任何利息（如有）承擔責任。若有任何此等海外證券或現金交付延遲、中斷或不交付情形，在本行或服務供應商確實收到用於結算目的之海外證券或現金前，本行可以，但沒有義務，為客戶完成交易結算。若任何交易的任何海外證券或現金已經支付、交付或計入客戶賬戶，但本行或其服務供應商並未自交易對手處實際收到該等海外證券或現金，或者結算所、交收系統、支付系統或寄存處，或用於海外證券或現金相關交易的其他金



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	融市場公共設施或有組織交易設施，及前述各機構的任何代名人之後撤回了海外證券的入賬，則本行可要求以適用貨幣支付或返還之前已支付、交付或計入客戶賬戶的該等金額或海外證券，而客戶同意以適用貨幣支付或返還該等金額或海外證券，並且，客戶特此授權本行從賬戶中扣除（或撤回）全部或任何該等海外證券或金額或等值金額。海外證券如有任何撤回，客戶同意本行可逆轉撤回就海外證券提供予客戶的任何現金入賬，如分派或任何交易所獲收益。對買入交易而言，在買入交易完成之前，客戶無權從其賬戶中提取相關現金或款項的全部或任何部分。而對賣出交易而言，在賣出交易完成之前，客戶無權提取或以任何方式處置相關海外證券的全部或任何部分。
4.5	不論協議有任何其他規定，本行可絕對酌情決定(i)按符合相關當地法律及做法或符合相關海外市場中通行慣例的時間、形式及方式（包括作出部份交付或支付），支付或交付海外證券，或接受海外證券的支付或交付，或(ii)在賬戶內可動用的海外證券或現金的範圍內執行指令。
4.6	不論協議有任何其他規定，本行可絕對酌情決定(i)於任何時候拒絕為客戶行事或執行任何指令，(ii)限制買賣任何海外證券，及(iii)拒絕、取消或撤銷任何已執行的指令，而毋須提供理由。對於本行不接受客戶指令或不按客戶指令行事或任何該等延誤所引致或與之有關的任何損失，本行概不對客戶承擔任何法律責任，除非該等法律責任是由於銀行的嚴重疏忽及故意的不當行為所致。
4.7	不論協議有任何其他規定，客戶承諾一經要求即向本行提供任何必要文件，包括為提供服務之目的而簽署進一步的文件，如任何委託書或類似授權或條款和條件。
5.8	不論協議有任何其他規定，客戶確認，根據適用法律，或作為在任何結算所、交收系統、支付系統或寄存處、或用於海外證券或現金相關交易的其他金融市場公共設施或有組織交易設施、及前述各機構的任何代名人處進行交易的要求，海外證券可能受限於該等結算所、交收系統、支付系統或寄存處、或用於海外證券或現金相關交易的其他金融市場公共設施或有組織交易設施、及前述各機構的任何代名人或其代理人或參與者的權利或索償。
5.9	不論協議有任何其他規定，客戶確認，在某些市場中，本行或其服務供應商可能被要求以同樣的方式為其所有客戶就某一特定發行的所有海外證券行使表決權，並且可能無法在不考慮任何指令的情況下分開表決。
7.1(g)	客戶在作出任何指令出售未在美國登記買賣的海外證券前，將先取得本行同意，惟獲豁免而免於遵守 1933 年《美國證券法》（經修訂）及所有其他適用證券法之登記要求者除外。
7.1(h)	客戶使用資金、海外證券或服務的方式，不會造成或導致本行或服務供應商違反任何有關制裁當局（包括美國、歐盟、歐盟任何成員國及聯合國）所管理或執行的任何制裁，且客戶並非該等制裁的對象，其位於的、組織或居住所在的國家或地區亦非該等制裁的對象。
7.2	中文版本不需修訂
7.6	不論協議有任何其他規定，本行不會就本行或服務供應商提供的任何指令及相關訊息、研究、市場評論、數據、分析工具、軟件、視頻、音頻、圖像、定價資料及其他內容（「系統內容」）之可用性、完整性、充分性、適合性、準確性、及時性及/或效用作出任何陳述或保證。

# 客戶重要通知

## Important Notice to Customers



8.2	<p>客戶知悉、明確同意並授權本行可向下列任何一方披露本行所持有的、與客戶、交易、賬戶及賬戶中所持任何海外證券、款項或其他資產相關的任何資料（包括任何海外證券或現金之實益擁有人的個人資料及身份）、文件及其他材料：<u>（a）向本行就本附錄項下提供之服務而指定的任何經紀、保管人、結算代理人或其他服務供應商（無論是在香港境內還是境外）披露；（b）按要求的或以其他方式向任何監管機構（無論是在香港境內還是境外）披露；或（c）為遵守適用法律而向其他人士（無論是在香港境內還是境外）披露。</u></p>
8.3	<p>客戶承諾提供本行不時要求的資料（包括任何海外證券或現金之實益擁有人的個人資料及身份）、文件及其他材料，以便本行和/或其經紀、保管人或服務供應商提供本附錄項下之服務，或以便本行和/或其經紀、保管人或服務供應商以及集團遵守適用法律或就任何監管機構、法院或司法機構的要求做出回覆。</p>
8.4	<p>客戶同意並確認，與客戶、交易、賬戶及賬戶中所持任何海外證券、款項或其他資產相關的任何資料（包括任何海外證券或現金之實益擁有人的個人資料及身份）、文件及其他材料：<u>（a）可由本行和/或其經紀、保管人或服務供應商不受限制地加以使用，但須將該等資料與其他數據加以匯總或以其他方式加以處理，使其無法歸屬於客戶或與客戶相關聯；（b）可由本行和/或其經紀、保管人或服務供應商用於創建任何系統內容或運作其業務或其系統，包括但不限於以下用途：（a）履行對任何監管機構的義務；（b）管理本行與該等經紀、保管人或服務供應商之間的關係；（c）遵守適用法律；（d）監控、更新及/或升級其系統；（e）用於研究、分析、產品開發及/或行銷目的；及（c）可由本行、其經紀、保管人或服務供應商披露予任何監管機構、法院、其他司法機構或該等經紀、保管人或服務供應商的服務提供者。</u></p>
9.1	中文版本不需修訂
9.2	<p>不論協議有任何其他規定，客戶同意並確認，客戶須承擔與海外證券相關的任何應繳稅款或關稅，且客戶有責任繳納該等稅款或關稅。本行沒有責任繳納與海外證券相關的任何應繳稅款或關稅。</p>
9.4	<p>客戶同意，本行及代表客戶的本行代理人均有權不時全權決定按任何適用法律要求從客戶任何賬戶的入賬結餘中預提或扣減與海外證券或任何與海外證券相關交易有關的任何款項和/或繳納與海外證券或任何與海外證券相關交易有關的任何稅款或關稅。客戶同意，本行沒有義務向任何監管機構或向任何服務供應商尋求或主張任何扣減、減免、退款或重新主張任何款項，亦無義務就海外證券的相關扣減款或預提款存入任何款項。本行或服務供應商均不會向客戶返還按前文所述扣減或預提的任何款項。若所扣減或預提之款項不足以全數繳納與海外證券或涉及海外證券的任何交易相關的任何應繳稅款或關稅，客戶仍須對任何不足之數額承擔責任，並同意在接獲本行或任何服務供應商之通知後予以繳納。</p>
9.6	<p>在不限制本附表及協議任何規定的同時，客戶同意向本行提供有關客戶稅務狀況及/或相關實益擁有人稅務狀況或居住地的資料和證明（副本或原件），或本行合理要求的其他資料，以便本行或其服務供應商得以遵守適用法律。資料和證明可包括經簽署的證書、陳述及保證，或本行為遵守適用法律而視為必要或適當的其他文件。若情況發生變化，導致之前在稅務表格或稅務證明中提供予本行的任何資料或陳述不再正確，例如客戶的居住國或其法律實體歸類發生變化，或客戶不再是或成為一家金融機構，則客戶應在 30 天內，或任何適用法律</p>

# 客戶重要通知

## Important Notice to Customers



	規定的或本行可能確定的任何較短期限內書面通知本行。客戶進一步同意向本行提供包含正確資料或陳述的新稅務表格或稅務證明（及任何必要的證明文件）。
9.7	在不限制本附表及協議任何規定的同時，若客戶要求本行或其服務供應商提供稅務減免服務，且本行或其服務供應商同意提供該等服務，則本行或其服務供應商將申請適當的稅務減免（透過降低支付收入時的稅率或在某些市場追溯性退稅，以不時約定者為準）；但客戶須向本行及/或其服務供應商提供客戶或其有關實益擁有人的相關必要文件和資料，以確保獲得該等稅務減免。但是，本行或其服務供應商在任何情況下均不對因無法獲得稅務減免而產生的任何稅款負責或承擔任何法律責任，亦不對任何客戶或實益擁有人未能基於外國預扣稅而獲益於任何所得稅責任抵免的情形負責或承擔任何法律責任。
9.8	在不限制本附表及協議任何規定的同時，客戶確認，30%的美國預扣稅稅率普遍適用於為非美國人之人士產生美國來源收入的資產之相關支付（包括但不限於美國公司的股息）。客戶同意並確認： (a) 本行或其代理人在有必要預扣稅的情況下，一般將按 30%的稅率預扣美國稅，而不考慮客戶根據所得稅條約、美國國內稅收規則或其他規定有權主張的較低預扣稅稅率或豁免預扣稅； (b) 本行或其代理人不承諾向客戶提供有關適用預扣稅的任何文件、表格、申報表或資料，或協助客戶辦理的任何稅務申報，如退稅申請；及 (c) 在特定情況下，如有必要，本行或其代理人可能會根據FATCA的要求對應預扣稅的付款扣繳 30%的預扣稅。
9A.	一般條款
9A.1	不論協議有任何其他規定，本行有絕對酌情權決定立即並按本行認為適當之期間暫停根據協議提供服務，並無須提供暫停理由。本行無須就暫停服務而招致或與之有關的任何損失對客戶承擔任何法律責任，除非該等損失是由於本行的嚴重疏忽或故意的不當行為直接所致。
9A.2	不論協議有任何其他規定，對於服務供應商的任何作為或不作為，服務供應商不對客戶承擔任何法律責任。
9A.3	在適用於本行之法律及《銀行守則》和《證監會操守準則》項下與提供服務有關而適用於本行之義務所允許的最大範圍內及在不違背該等法律和義務的前提下，客戶確認並同意，若因本行的交易對手或任何司法管轄區之交易所、市場結算所或交收系統之失責或延誤導致未向客戶或延遲向客戶付款或交付證券或其他財產，本行及任何服務供應商就客戶因此蒙受的任何損失概不承擔任何法律責任。
9A.4	不論協議有任何其他規定，客戶同意除遵守協議外，在任何時間均須遵守任何交易所、交易場所、結算所、市場中心或結算公司所要求的任何條款及條件，以及本行不時就服務所規定的附加條款及條件。
9A.5	不論協議有任何其他規定，當客戶實際知悉發生了可能導致本行或其服務供應商蒙受任何損失、損害或產生開支的任何事件時，客戶須在合理可行範圍內儘



# 客戶重要通知

## Important Notice to Customers



	快(a)通知本行該事件之發生，及(b)盡其商業上合理之努力，根據情況採取合理措施，以減輕或減低該事件之影響，並避免對本行持續造成損害。
9A.6	不論協議有任何其他規定，對於本行因任何無法合理控制及預計的原因，包括但不限於兌換或轉讓受到限制、徵用、非自願轉讓、任何市場之任何結算所、交收系統、支付系統或寄存處、或用於海外證券或現金相關交易的其他金融市場公共設施或有組織交易設施之不可用、蓄意破壞、火災、水災、風暴、爆炸、天災、暴亂、制裁、停工、政府要求、內亂、罷工或任何形式的勞工行動、戰爭或政府或類似機構的行為、叛亂、證券交易所或市場裁定或限制、暫停交易、政府管制、限制或禁令（不論是當地抑或國際性的）、技術故障、通訊設施停頓、或任何設備電力中斷、特定國家的損失或價值風險或國家風險導致的其他限制，以致不能履行或須延遲履行其在協議下的義務，或不能傳送或須延遲傳送、又或不能執行或須延遲執行客戶依協議發出的指令，本行對此概不承擔任何法律責任。
9A.7	客戶同意自負費用且按要求，在適用於本行之法律及《銀行守則》和《證監會操守準則》項下與提供服務有關而適用於本行之義務所允許的最大範圍內及在不違背該等法律和義務的前提下，就下列原因直接或間接引致或與之有關的任何及所有金額合理的申索、訴訟、程序、費用、責任及開支，無論在何地發生或在何地遭受及承受，為本行及服務供應商抗辯、作出全數彌償並使其始終免受損害：協議、本行或服務供應商根據協議履行服務、客戶未遵守協議或未履行協議項下的任何義務、客戶就其本身或協議所涉及的任何其他人士或事項提供誤導性或虛假資料，客戶違反其在協議項下的陳述、保證及義務，或任何第三方申索，但直接因本行、其任何僱員或高級職員或任何服務供應商的嚴重疏忽、欺詐或故意不當行為所致者除外。
9A.8	不論協議有任何其他規定，客戶同意，在根據協議提供服務時，本行及服務供應商將與並非由本行及服務供應商選擇且本行及服務供應商對其亦不行使任何酌情權或控制權的其他第三方互動，該等第三方包括海外證券的發行人、過戶代理或登記員，及本行的交易對手（或其代理人）。客戶同意，除非另有說明，任何結算所、交收系統、支付系統或寄存處，或用於海外證券或現金相關交易的其他金融市場公共設施或有組織交易設施，及前述各機構的任何代名人，以及本附表中所述之其他第三方均非本行或服務供應商的代理人，本行及服務供應商對(i)該等第三方之挑選、委任或監督或(ii)該等第三方之表現或信用風險概不負責。
9A.9	客戶同意並確認，考慮到本行所提供的服務，本行應有權按不時通知客戶的金額及基準向客戶收取費用及收費。客戶同意並確認，於任何交易日，若本行為客戶就同一海外證券執行超過一項買入交易（或出售交易），本行有權就每項該等買入交易（或出售交易）收取經紀費或傭金，即使這會導致本行就每項交易向客戶收取應支付的最低經紀費或傭金亦然。本行應有權經事先通知客戶或以本行確定的符合適用法律的其他方式隨時修改費用及收費。在不損害前述規定的原則下，客戶應支付本行與提供服務有關的佣金、經紀費、費用、收費及稅





# 客戶重要通知

## Important Notice to Customers



	賦，因提供服務而被徵收或須交納的相關徵費以及本行因該等服務而支付或發生的所有開支，包括但不限於協議項下與其服務有關的佣金、印花稅、過戶費、登記費及交易征費、交易費（不論發生於何處）及所有其他費用。若任何政府機關或適用法律要求本行就客戶的任何付款做出預提或任何扣減，客戶同意立即向本行作出償付，並做出必要之付款以確保本行收到的淨金額等於未做該等預提或扣減的情況下其本應收到之金額。
9A.10	（僅適用於在美國證券市場交易的證券）客戶同意並確認，不得買賣可能產生與美國貿易或業務有效相關收入的美國公開交易合夥企業或證券；如客戶無意中進行此類投資，則可能需要承擔額外的稅務、報告和預扣義務責任。

### D. 附表二適用於證券孖展交易的條款及條件

項目	修訂（新增內容下劃線，刪除內容劃掉）
4.2	客戶要求及授權銀行為向銀行酌情指定的經紀傳達從客戶或代表客戶接收的有關證券孖展合同的指示，作為客戶的一般性代理人行事。銀行可（但並無任何責任）不時按其絕對酌情決定以任何方式執行客戶給予的與證券孖展合同有關的指令，包括但不限於直接或間接與交易的有關方或其他參與人士，或直接或間接與經紀或其他人士或通過經紀或其他人士進行交易，不論上述有關人士所在何方，亦不論彼等是否以任何方式與銀行相關。客戶承認確認及同意對所有證券孖展合同均自行作出決定，並根據其自身財政狀況、投資經驗與投資目標決定每一交易是否適合客戶。
13.1	客戶同意證券孖展合同的指令可交由或通過銀行不時為客戶的賬戶絕對酌情決定的經紀或交易方處理，風險由客戶承擔。客戶承認確認並同意銀行及/或其服務供應商有權及獲客戶授權向任何經紀或交易方收取分攤的佣金、或客戶或代表客戶就交易或銀行根據協議執行的其他證券孖展合同應付的其他款項，不論是以回佣或是其他方式收取，而毋需向客戶交代及/或通知客戶，但須遵守適用法律。
13.2	上文所述的該等經紀及交易方應按執行時的市價或指定的執行價在有關交易所/市場執行所有指令，銀行、經紀及交易方均沒有向客戶聲稱任何指令會客戶從自動報價系統或以其他方式在此之前獲知的任何報價執行。客戶承認確認銀行提供的任何指示性資料、報價及/或其他資料可能由第三方提供或據第三方的資料而提供的，而在銀行對該等資料、報價及/或其他資料已採取合理的謹慎措施的前提下，銀行不會對該等資料的準確性、完整性或其他方面負責。
13.3	銀行、經紀或任何該等交易方就任何特定指令的執行價發出的任何書面確認均為不可推翻的。客戶承認確認任何透過電話就孖展賬戶或任何特定交易之狀況而提供的口頭陳述僅供參考，對銀行、任何經紀或交易方均無約束力。

### E. 投資服務風險披露聲明

項目	修訂（新增內容下劃線，刪除內容劃掉）
首段	下面是風險披露聲明，請詳細閱讀並提出問題，客戶可以尋求獨立意見。本



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	<p>風險披露僅為一般指引，並未鉅細靡遺地述明任何特定交易之所有風險。客戶應參閱銷售文件以了解有關特定交易所涉及之風險的更多詳情。客戶對有關之交易所涉及之任何風險已清楚明白，並確認此等之交易是適合客戶之經驗、目標、財務資源及其他相關情況。如客戶對某一交易存有疑問或並不完全了解，則客戶不應訂立該交易，或應尋求獨立財務顧問之意見。</p>
2.1	<p>(a) 買賣證券的風險</p> <p>客戶承認確認，證券的價格波動不定，有時波動幅度非常大。證券的價格可能上升或下跌，甚至可能變得一文不值。買賣證券很可能會招損失而不是一定獲利。</p> <p>(b) 買賣創業板證券的風險</p> <p>客戶承認確認，創業板證券包含巨大的投資風險，特別是在創業板上市的公司可能沒有盈利記錄亦無義務預測未來的盈利。創業板證券可能極其波動不定及不能立即兌現。客戶應該經過深思熟慮之後方決定投資。創業板的較高風險形象及其他特性意味著它是一個比較適合專業及其他富有經驗的投資者的市場。創業板證券的現時資訊僅可以在聯交所經營的互聯網網站上找到。創業板公司通常毋須支付費用在公共報紙上發表公告。客戶如不確切知道或不清楚本風險披露陳述的任何方面或買賣創業板證券的性質及其所含風險，應尋求獨立的專業意見。</p> <p>(c) 於聯交所買賣納斯達克創業板證券的風險</p> <p>客戶承認確認及接受，美國納斯達克創業板證券乃以富有經驗的投資者為對象。客戶在買賣納斯達克創業板證券前，應徵詢銀行的意見，令自己熟悉該證券。客戶應知悉納斯達克創業板證券並不作為聯交所創業板或主要板第一上市或第二上市予以規管。</p>
3.1 (e) 國家風險	<p>如果投資在受外國法律管轄的任何資產或投資是由受外國法律管轄的一方發行，或者如果交易是在其他司法權區的市場（包括與國內市場正式相連的市場）進行，則所投資金額及任何利潤或收益的收回或會因政府或其他官方機構施加的外匯管制、債務延期或其他行動而被減少、延遲或禁止。客戶應在交易之前就與客戶特定交易有關的任何規則進行查詢。<u>根據這些市場的規例，投資者享有的保障程度可能有所不同，甚或有所下降。</u>客戶當地的監管機構將無法在已進行交易的其他司法權區內強制執行監管機構或市場的規則。客戶應在開始交易之前瞭解客戶可在本國司法權區及其他有關司法權區得到的不同種類的補救。本行為客戶就海外證券收到或持有的款項可能並非受香港的存款保障計劃保障的存款。如海外證券並非在任何認可證券市場、認可期貨市場（定義見證券及期貨條例）或現時由依照證券及期貨條例制定的規則所規定的其他市場上掛牌或交易的證券或期貨合約，它們可能不在香港投資者賠償基金（「投資者賠償基金」）保護範圍之內。</p>

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3.1 (j) 限制買賣某些海外證券的風險	本行的服務供應商、託管人、交易所、監管機構、政府機構或代理人等可不時（不論有否發出通知）酌情決定限制買賣某些海外證券，或對買賣某些海外證券施加限制，而毋須事先通知或披露原因。一般來說，原因可能包括但不限於合規控制、股票交收困難、潛在的異常稅務影響以及外資持股限制。
3.1 (k) (僅適用於在美國股票市場交易的證券) 與細價股交易有關的風險	<p>細價股是小公司的低價股。細價股的交易可能並不頻繁，這意味著一旦客戶持有細價股，便很難將其售出。由於同時也很難找到細價股的報價，細價股可能無法準確定價。細價股投資者應做好可能損失全部投資的準備。</p> <p>雖然細價股一般在場外交易，但也可能在美國證券交易所、美國交易所的設施或外國交易所交易。客戶應瞭解細價股交易的市場，以確定這種股票的需求量，以及出售這種股票的難度。對於沒有成熟交易市場的新發行細價股，客戶應特別小心。</p> <p>有關證券尚未獲得美國證券交易委員會（「SEC」）的批准或反對。此外，SEC 並沒有對任何此類交易的公平性或利弊，以及發行人或經紀商或交易商就細價股提供的任何招股說明書或任何其他資料中包含的信息的準確性或充分性進行審核。</p>
6.22	<p>對具或然撇減或彌補虧損的特點的債券而言，一旦發生觸發事件時，債券會被部分或全數撇帳賬，或轉換為普通股。</p> <p>(a) 彌補虧損特點：如發生無法維持營運事件，具有彌補虧損特點的債券可由監管機構決定而作出撇帳賬。任何撇帳賬金額應將成為不可撤回的損失，而債券持有者將不再擁有任何已作出撇帳賬的本金和累計但未付的利息的任何索償。</p> <p>(b) 無法維持營運事件：無法維持營運事件將由監管機構，決定發行商是否無法維持營運，而該決定可以是發行商的控制範圍之外。因為對於無法維持營運事件之決定存有的不確定性，有關事件以及相當撇帳賬(如需要如需要)將很難預測。任何跡象標示銀行正步向無法維持營運事件時，可能導致債券的市場價格有負面影響。在無法維持營運事件發生時，客戶可能會失去投資於該債券其所有金額。</p>
10.	其他
10.1 與基金掛鈎票據相關的風險	<p>基金掛鈎票據的價值及流動性或會受到下列其中一項或一系列的風險因素的不利影響，從而可能導致客戶無法出售該等票據（倘適用）或獲得的回報遠低於其初始投資。</p> <p>(a) 投資策略</p> <p>與基金掛鈎票據有關的相關基金所採用的投資策略將會影響該等票據的價值。相關基金或會直接投資於若干資產或採用不同的對沖策略及/或數學模</p>

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	<p><u>型來參考該等資產的表現。該等策略往往並不透明，或不作出公開披露，而且彼等亦可能隨著時間的推移而有所變動以及可能具有投機性質、無效或帶來重大的損失風險。計算應用該等策略及/或技術的相關基金的估值亦可能相當困難。</u></p> <p><u>(b) 資產集中</u> 相關基金或會將其資產集中於若干國家、行業或投資類別。在此情況下，與該基金於業務線、地區及國家之間分散風險相比，基金掛鈎票據的價值波幅可能較大。投資於若干國家、行業及投資類別的投資的價值或會於若干期間內大幅波動。</p> <p><u>(c) 貨幣及市場風險</u> 相關基金或會承受重大的貨幣風險，而該基金的對沖交易或無法抵銷該等風險。</p> <p><u>投資於監管寬鬆、交投淡靜及特殊市場的相關基金亦會面臨若干風險。針對該等市場的監管措施或不如其他市場般可靠，且其中若干市場或會受到政府行為的影響，導致已投資資產蒙受全部或部分損失。相關基金可能不受監管或可能投資於本身不受監管的工具。相反，就先前不受監管的相關基金引入監管措施可能會對該等基金產生重大不利的影響。</u></p> <p><u>(d) 經營風險</u> 投資者提交相關基金的大量認購或購回指令可能會導致資產加速出售或暫時稀釋，並導致剩餘投資者支付更高的費用。單位或基金股份的價格或價值亦或會受到基金服務提供商（尤其是相關基金的投資顧問）業績的影響。</p>
10.2 與商品掛鈎票據相關的風險	<p><u>(a) 各種不可預測的因素或會影響商品的表現及相應的回報</u> 相關商品可包括實體商品（需要存放及運輸）及商品合約（即按預定價格及交貨期限購買或出售一定數量的實體商品或基於實體商品價格的變動支付及收取現金付款的協議）。商品合約可在受監管的專門期貨交易所上進行交易（例如期貨合約），或者可在市場參與者之間於受監管程度較低或在某些情況下並無實質監管的交易平台上直接進行「場外」交易（例如掉期及遠期合約）。</p> <p><u>商品合約的表現與實體商品的表現有關，但亦可能有所不同。商品合約一般以實體商品的現貨價的折讓或溢價進行交易。實體商品的現貨價與商品合約的期貨價之間的差額乃由於(i)透過相關費用調整現貨價以及(ii)用於評估</u></p>

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影響現貨及期貨市場的一般因素的不同方法所致。

某類商品以及相應的商品合約的表現視乎不同因素（包括供求、流動性、天氣狀況及天災、直接投資成本、地點以及稅率變動）而定。因此，商品價格較其他資產類別的價格波動更大，進而令與商品相關的投資較其他投資承受更大的風險及更為複雜。

### (b) 流動性

並非所有商品市場均具有流動性，能夠對供求變化作出快速及充分的反應。具有投機性質的投資或會導致負面後果並扭曲價格。

### (c) 供求

商品供應的規劃及管理非常耗時，導致立即採取針對供應面的行動備受限制，並且根據需求變動快速調整生產可能並非經常可行。同時，需求亦可能因地區的不同而有所差異。

當某些商品出現週期性變動（例如僅在一年內的特定時間生產的農產品）時，亦可能會出現較大的價格波動。

### (d) 天氣狀況及天災

不利的天氣狀況可能會影響若干商品全年的供應。供應中斷可能會導致嚴重且不可預測的價格波動。疾病及流行病亦可能會影響農產品價格。

### (e) 直接投資成本

直接投資於商品會產生相關成本，例如倉儲、保險及稅務成本。此外，商品並不如其他投資資產般產生利息或股息。因此，該等因素或會影響商品掛鈎票據的總回報。

### (f) 政治及經濟狀況

商品一般在新興市場國家生產，而需求主要來自工業化國家。許多新興市場國家的政治及經濟狀況一般相對較不穩定，而且通常更容易受到迅速的政治變革以及經濟衰退的風險所影響。政治危機可能會影響購買者的信心，進而可能會影響商品價格。

工業化國家亦可能對商品及服務的出入口實施禁運，從而可能直接或間接影響相關商品的價格。

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<p>10.3 與利率掛鈎票據有關的風險</p>	<p>(a) 各種不可預測的因素或會影響利率的表現及相應的回報利率的表現視乎不同因素而定。該等因素包括國際貨幣市場的供求（受政府及央行所採取的措施所影響）、投機以及其他宏觀經濟因素。</p> <p>利率掛鈎票據的回報可視乎一項或多項利率的水平或有關變動而定。利率掛鈎票據項下的應付票息（如適用）可參考固定利率、浮動利率或其他另行指定的利率（例如於指示性條款及細則/條款表所列者）計算。利率敏感度可視乎到期日、票息及贖回條款（視情況而定）而定。</p> <p>就與浮動或可變掛鈎利率掛鈎的利率掛鈎票據而言，概無法預計應付票息（如適用）的金額，且客戶在投資於利率掛鈎票據時將無法明確釐定收益率（尤其倘若利息釐定日期的次數頻密），且該投資的回報無法與具有較長固定利息期限的利率掛鈎票據進行比較。</p> <p>(b) 基準及相關調整風險</p> <p>許多主要利率及其他公佈的數值或基準均為國家、國際及其他監管指引及改革建議的重點所在。該等改革或會導致該等基準的表現與過去迥異、完全消失或產生其他不可預測的後果。任何有關後果均可能對與任何有關數值或基準掛鈎的利率掛鈎票據的價值及回報產生重大不利影響及/或可能導致調整或提前贖回利率掛鈎票據，從而可能對利率掛鈎票據的流動性以及客戶在二級市場出售其利率掛鈎票據的能力（如有）產生負面影響。</p> <p>在某些情況下，例如倘基準面臨重大變動以及法律修訂禁止使用相關基準，或會就基準利率或提前贖回利率掛鈎票據作出決定或調整，進而可能會對利率掛鈎票據的價值及流動性產生不利影響，並可能對客戶造成重大損失。</p>
<p>10.4 與外匯（或貨幣）掛鈎票據有關的風險</p>	<p>(a) 不同因素或會影響外匯匯率/貨幣單位的表現並對外匯/貨幣掛鈎票據的價值產生不利影響</p> <p>外匯匯率及貨幣單位的表現視乎國際外匯市場對貨幣的供求而定。有關供求受到不同的經濟因素，包括相關國家的通漲率、相關國家之間的利差、經濟預測、國際政治因素、貨幣可兌換性、以相關貨幣進行金融投資的安全性、投機以及各國政府及央行所採取的措施（例如實施監管控制措施或徵稅、發行新貨幣以取代現有貨幣、改變匯率或實施針對特定貨幣的兌換或轉移且影響匯率及指定貨幣的可用性之外匯管制措施）所影響。</p> <p>(b) 新興市場司法管轄區的貨幣構成特殊風險</p> <p>倘若客戶投資於與一種或多種新興市場貨幣掛鈎的外匯（或貨幣）掛鈎票</p>

# 客戶重要通知

## Important Notice to Customers



	<p>據，客戶應注意，該等新興市場貨幣或會面臨更大波動以及受到日後兌其他貨幣的匯率的確定性減少所影響。</p>
10.5 與信貸掛鈎票據相關的風險	<p>(a) <u>參考實體的信貸風險</u></p> <p>客戶將受到一間或多間參考實體（視情況而定）的信貸所影響。除非另有規定，所涉及的風險應為僅限於其在該等票據所作的全部投資。</p> <p>於發生包括與參考實體有關的信貸事件在內的任何違約事件後，該參考實體債務的直接投資者或會蒙受損失，而客戶亦或會於當時蒙受重大損失。即使某間參考實體的債務無法強制執行或任何適用法律或外匯管制禁止履行，有關信貸事件仍可能會發生。</p> <p>然而，持有信貸掛鈎票據不太可能產生準確反映投資於參考實體債務的影響的結果。客戶的損失可能遠高於直接投資者投資於參考實體的債務而蒙受的損失。此外，客戶面臨的損失可能由於與有關參考實體相關的原因以外的原因而造成。</p> <p>(b) <u>參考實體於司法管轄權上的差異及評估</u></p> <p>有關若干參考實體的公開資料可能較少，尤其在參考實體的司法管轄區的法律不受任何申報規定所規限的情況下。</p> <p>此外，若干參考實體須遵守可能與其他司法管轄區適用的會計、審計及財務申報標準不同的相關標準。此外，參考實體的法律制度的運作方式可能會於不同司法管轄區導致不同的結果。</p> <p>上述差異可能會使對若干參考實體的信用可靠性進行準確評估更加困難，並且該等差異或會對參考實體破產或重組時與相關債務義務相關的討回產生重大影響（例如倘若已根據若干司法管轄區的法律啟動破產或無力償債程序，可能不允許相關發行人進行交易或加速償還債務）。</p> <p>(c) <u>參考實體的行動</u></p> <p>參考實體的行為（例如合併或分立或償還或轉移債務）或會對信貸掛鈎票據的價值產生不利影響。市場參與者及/或法律顧問對於應如何就該等行為詮釋若干條款的觀點或會有所不同，或者該等條款的運作方式可能與客戶的預期相反。</p> <p>(d) <u>過往表現或無法預測未來表現</u></p>

# 客戶重要通知

## Important Notice to Customers



	<p><u>個別參考實體的業績或與類似實體的過往業績可能不一致。對任何參考實體的未來表現無法提供保證。此外，過往違約的統計資料或無法涵蓋構成信貸掛鈎票據的信貸事件的事件。</u></p>
<p>10.6 與非股票指數掛鈎票據相關的風險</p>	<p><u>非股票指數掛鈎票據所掛鈎的指數可能包括商品合約或其他指數成分的合成組合，因此指數的表現視乎與該指數相關的指數成分有關的因素而定。該等指數成分可能包括資本市場的利息及價格水平、貨幣走向、經濟或政治因素。指數成分的變動或終止亦可能對非股票指數掛鈎票據的價值產生不利影響。</u></p> <p><u>指數可能是參考若干房地產價格數據的房地產指數，將會受到市價波動的影響。房地產指數可能僅包括估值而不包括實際交易，而用於編製該指數的房地產數據來源或會發生變動，進而或會對非股票指數掛鈎票據的回報產生不利影響。</u></p> <p><u>指數亦可能是參考指數保薦人/編製人的專有策略演算法或量化策略的專有指數。專有指數或無法如該演算法或策略的預期或預測般表現，且該指數的指數保薦人/編製人概不對其表現負責或承擔法律責任。此外，與專有指數對應的過往結果及/或回溯測試數據無法保證專有指數的未來表現，亦並非該指數未來表現的可靠指標。</u></p> <p><u>相關指數的規則可能運作複雜，亦可能載有在某些情況下或會對客戶於非股票指數掛鈎票據的投資產生不利影響的條文。該等票據的適用文件將載有與該指數相關的資料（其中可能包括與該指數相關的規則及附加風險考慮因素）。</u></p>
<p>10.7 與債券掛鈎票據相關的風險</p>	<p><u>(a) 一般風險</u></p> <p><u>購買債券掛鈎票據與持有參考實體的倉盤不同。相關債券的價格及/或水平的變動或不會導致債券掛鈎票據的市值出現相同幅度的相應變動，或者甚至根本不會導致出現任何變動。</u></p> <p><u>同時，債券掛鈎票據的客戶亦會受到相關債券的信貸風險及價格表現所影響。</u></p> <p><u>(b) 流動性有限</u></p> <p><u>債券掛鈎票據的流動性可能不高，而客戶可能難以在到期日前出售/平倉該等票據（如適用）。因此，客戶收到的金額可能遠低於其初始投資金額。該等票據的二級市場的流動性亦可能有限，因此客戶必須為持有該產品至到期</u></p>



# 客戶重要通知

## Important Notice to Customers



	<p>日（如適用）作好準備。</p> <p>(c) <u>利率風險</u></p> <p><u>債券掛鈎票據亦會面臨利率風險。利率變動亦可能對債券掛鈎票據的表現產生不利影響。</u></p>
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# 客戶重要通知

## Important Notice to Customers



### Notice of Amendments to Terms and Conditions and Risk Disclosure Statements for Investment Services

CCB(Asia) is dedicated to enhancing our services and products to our valuable customers. We are going to launch U.S. securities trading services and provide more choices on structured products. In view of these new services and products, Schedule 1A (TERMS AND CONDITIONS FOR OVERSEAS SECURITIES TRADING) to Terms and Conditions for Investment Services and Risk Disclosure Statements for Investment Services will be updated with details set out in the Annex. These amendments will take effect from 18 November 2024 ("Effective Date").

The updated version of Terms and Conditions and Risk Disclosure Statements for Investment Services will be available on our Online Banking and Mobile Banking Wealth page "Terms and Conditions for Investment Services and Risk Disclosure Statements for Investment Services" and displayed in our branches from the Effective Date. Should you have any enquiries regarding the amendments, please contact our branch staff, call our Customer Service Hotline at (852) 277 95533.

Customers may also download this customer notice from the Bank's website (**CCBA website > "Personal" > "Customer Notices" > "Notice of Amendments to Terms and Conditions and Risk Disclosure Statements for Investment Services"**) on or before 31 January 2025. Customers may not be able to access or download such customer notice afterwards.

Please note that these amendments shall be binding on you if you continue using or retaining our investment services and investment accounts on or after the Effective Date. You may call our Customer Service Hotline (852) 277 95533 regarding your right of termination if you decline to accept these amendments.

Should there be any discrepancy between the Chinese and English versions of this notice, the English version shall prevail.

China Construction Bank (Asia) Corporation Limited  
September 2024

# 客戶重要通知

## Important Notice to Customers



### Annex

#### A. Terms and Conditions for Investment Services

Clause	Amendments (additions are <u>underlined</u> and deletions are <del>crossed-out</del> )
2.8	No amendments on English version.
4.9	No amendments on English version.
4.10	No amendments on English version.
4.12	No amendments on English version.
4.13	No amendments on English version.
8.2	No amendments on English version.
12.1	No amendments on English version.
14.4	No amendments on English version.
14.5	No amendments on English version.
14.7	No amendments on English version.
19.2	No amendments on English version.
21.2	No amendments on English version.
22.1	No amendments on English version.
25.1	No amendments on English version.

#### B. Schedule 1 Terms and Conditions for Securities Trading

Clause	Amendments (additions are <u>underlined</u> and deletions are <del>crossed-out</del> )
5.2	No amendments on English version.

#### C. Schedule 1A Terms and Conditions for Overseas Securities Trading

Clause	Amendments (additions are <u>underlined</u> and deletions are <del>crossed-out</del> )
2.2	<p><del>U.S. Person means any one or more of the following for U.S. federal income tax purposes: person that is a "U.S. person" within the meaning of Rule 902 of Regulation S under the U.S. Securities Act of 1933.</del></p> <p><u>person that is a "U.S. person" within the meaning of Rule 902 of Regulation S under the U.S. Securities Act of 1933.</u></p> <p>(a) <del>an individual citizen or resident of the U.S.;</del></p> <p>(b) <del>a corporation, or other entity treated as a corporation, created or organized under the laws of the U.S. or any political subdivision thereof;</del></p> <p>(c) <del>a partnership, limited liability company, or other entity created or organized under the laws of the U.S. or any political subdivision thereof;</del></p> <p>(d) <del>an entity created or organized under the laws of another jurisdiction if treated as a domestic corporation;</del></p> <p>(e) <del>an estate the income of which is subject to For U.S. federal income tax without regard to the source of its income;</del></p>

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## Important Notice to Customers



	<p>(f) a trust:</p> <p>(i) subject to the primary supervision of a U.S. court and one or more U.S. Persons controls all the substantial decisions of such trust;</p> <p>(ii) that has validly elected to be treated as a U.S. Person under applicable U.S. Treasury Regulations; or</p> <p>(iii) a trust in existence on August 20, 1996, and treated as a domestic trust (as defined under applicable U.S. Treasury Regulations) prior to such date, and that has elected to continue to be treated as a domestic trust.</p> <p>For purposes of <u>under</u> this Schedule, the term "U.S. Person" shall be interpreted to mean only such persons that are "<u>Specified U.S. Persons</u>" means "<u>United States person</u>" within the meaning of section 14737701(3a) of the(30) U.S. Internal Revenue Code of 1986, as amended.</p>
3.1	<p>All <del>Transactions</del> <u>transactions</u> executed in a Relevant Overseas Market shall be subject to the Applicable Law, the constitutions, rules, regulations, bye-law, customs and usages of the relevant overseas Exchange or the relevant overseas Clearing House and clearing agency, and the applicable terms of business or agreement of any executing or settlement broker(s) or agent(s) or other Service Providers used by the Bank (whether within or outside Hong Kong), and all actions taken by the Bank in accordance therewith shall be binding on the Client.</p>
3.2	<p>The Client agrees that the Client is solely responsible for all notifications, filings, returns and reports (whether in Hong Kong or elsewhere) relating to any Overseas Securities in the Account or <del>Transactions</del> <u>transactions</u> concerning such Overseas Securities and neither the Bank nor its Service Provider(s) shall assume any responsibility in connection therewith. The Client also agrees to do such things and provide such information as the Bank may require to ensure compliance with the same.</p>
4.2	<p>Unless the Bank specifies otherwise, an order for any <del>Transaction</del> <u>transaction in Overseas Securities</u> is good for the day only in the Relevant Overseas Market where the <del>Transaction</del> <u>transaction</u> is to be executed, and if on the date of</p>

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	<p>such order it is a public holiday in the Relevant Overseas Market, the order shall be good until the first official trading day in the Relevant Overseas Market thereafter where the <del>Transaction</del> <u>transaction</u> is to be executed. If for any reason any order has not been executed (or any unexecuted part of any such order in the case of a partially executed order) during the above time period, it shall be subject to such arrangements as the Bank shall determine in its sole discretion from time to time.</p>
4.4	<p>The Client acknowledges that the <u>transaction confirmation, or delivery of Overseas Securities or cash to the Client upon settlement of a</u> <del>Transaction</del> <u>transaction</u> may be delayed or affected as a result of time zone differences, public holidays in Hong Kong or overseas or other reasons beyond the control of the Bank, and the Bank shall not be liable for such delay or any interest thereon (if any). Where there is any such delay or <u>interruption or default in delivery of Overseas Securities or cash,</u> the Bank may, but has no obligation to, complete settlement of the <del>Transaction</del> <u>transaction</u> for the Client until the Overseas Securities or cash for settlement is actually received by the Bank or the Service Provider(s). Where any Overseas Securities or cash for any <del>Transaction</del> <u>transaction</u> is paid, delivered or credited to the Client's Account but the Bank or its Service Provider(s) has not actually received the same from the counterparty to the <del>Transaction</del> <u>transaction or a clearing house, settlement system, payments system or depository, or other financial market utility or organized trading facility used in connection with transactions relating to Overseas Securities or cash, and any nominee of the foregoing, subsequently reverses a credit of Overseas Securities,</u> the Bank may demand, and the Client agrees to pay or return, such amounts or Overseas Securities previously paid, delivered or credited to the Client's Account <u>in the applicable currency,</u> and the Client hereby authorises the Bank to debit (or reverse) from the Account <u>all or any such Overseas Securities or amounts or amounts equivalent. For a Purchase Transaction</u> <u>In the event of any reversal of Overseas Securities, the Client agrees that the Bank may reverse any credit of cash provided to the Client with respect to the Overseas Securities such as distributions or the proceeds of any transaction. For a purchase transaction, the Client shall</u></p>

# 客戶重要通知

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	<p>not be entitled to withdraw all or any part of the relevant cash or monies in the Client's Account until the <del>Purchase Transaction</del> <u>purchase transaction</u> is completed. For a <del>Sale Transaction</del> <u>sale transaction</u>, the Client shall not be entitled to withdraw or in any way deal with or any part of the relevant Overseas Securities until completion of the <del>Sale Transaction</del> <u>sale transaction</u>.</p>
4.5	<p><u>Notwithstanding any other provisions in the Agreement, the Bank may in its absolute discretion (i) make or accept payment for or delivery of Overseas Securities at such time and in such form and manner (including making partial deliveries or payments) consistent with relevant local law and practice or with the customs prevailing in the Relevant Overseas Market, or (ii) fulfill instructions to the extent of Overseas Securities or cash available in the Account.</u></p>
4.6	<p><u>Notwithstanding any other provisions in the Agreement, the Bank may decide, in its absolute discretion, to (i) refuse to act for the Client or to give effect to any instruction at any time, (ii) restrict trading in any Overseas Securities, and (iii) reject, cancel or rescind any order executed, and shall not be obliged to give reasons for doing so. The Bank shall not be liable to the Client for any loss whatsoever arising out of or in connection with its not accepting or acting on the Client's instructions or any such delay unless such liability is directly caused by the Bank's gross negligence or wilful misconduct.</u></p>
4.7	<p><u>Notwithstanding any other provisions in the Agreement, the Client undertakes to provide to the Bank upon request with any necessary documents including to execute further documents such as any powers of attorney or similar authority or terms and conditions for the purpose of the provision of the Services.</u></p>
5.8	<p><u>Notwithstanding any other provisions in the Agreement, the Client acknowledges that Overseas Securities may be subject to rights or claims of any clearing house, settlement system, payments system or depository, or other financial market utility or organized trading facility used in connection with transactions relating to Overseas Securities or cash, and any nominee of the foregoing, or its agents or participants</u></p>

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	<u>pursuant to Applicable Law or as a requirement for effecting transactions within the same.</u>
5.9	<u>Notwithstanding any other provisions in the Agreement, the Client acknowledges that in some markets, the Bank or its Service Providers may be required to vote all Overseas Securities of a particular issue for all of its clients in the same way and may not be able to effect split voting without regard to any instruction.</u>
7.1 (g)	<u>The Client will obtain the Bank's consent before giving any instructions for the sale of Overseas Securities not registered for trading in the U.S., except pursuant to an available exemption from the registration requirements of the U.S. Securities Act of 1933 (as amended) and all other applicable securities laws.</u>
7.1 (h)	<u>The Client will not use funds, Overseas Securities or the Services in a manner which could cause or result in a violation by the Bank or the Service Provider of any sanctions administered or enforced by any relevant sanctions authority, including the United States, the European Union, any member state of the European Union and the United Nations and the Client is not the subject of such sanctions, or is located, organized or resident in a country or territory that is the subject of such sanctions.</u>
7.2	The above representations and warranties shall be deemed to be repeated immediately before each <del>Transaction</del> transaction or dealing is carried out for or any Service is provided to the Client or on the Client's behalf.
7.6	<u>Notwithstanding any other provisions in the Agreement, the Bank does not make any representation or warranty with respect to the availability, completeness, adequacy, suitability, accuracy, timeliness and/or utility of any order and related messages, research, market commentary, data, analytical tools, software, video, audio, graphics, pricing information and other content ("System Content"), provided by the Bank or the Service Provider in connection with the Services.</u>
8.2	<u>The Client is aware of, explicitly consents and authorises the Bank to disclose any information (including Personal Data and identities of beneficial owners of any Overseas Securities or cash), documents and other materials that it has concerning the Client, the</u>

# 客戶重要通知

## Important Notice to Customers



	<p><del>Transaction</del>transaction, the Account and any Overseas Securities, monies or other assets held in the Account: (a) to any broker, custodian, clearing agent or other Service Provider(s) (whether within or outside Hong Kong) appointed by the Bank in connection with the Services provided hereunder; (b) upon request <u>or otherwise</u>, to any Regulator (whether within or outside Hong Kong); or (c) to such other persons (whether within or outside Hong Kong) in compliance with the Applicable Laws.</p>
8.3	<p>The Client undertakes to provide such information (<u>including Personal Data and identities of beneficial owners of any Overseas Securities or cash</u>), <u>documents and other materials</u> as the Bank may request from time to time in order for the Bank and/or its brokers, custodians or Service Provider(s) to provide the Services hereunder, or for the Bank and/or such brokers, custodians or Service Provider(s) and the Group to comply with the Applicable Laws or to respond to requests from any Regulator, court or legal authority.</p>
8.4	<p><u>The Client agrees and acknowledges that any information (including Personal Data and identities of beneficial owners of any Overseas Securities or cash), documents and other materials concerning the Client, the transaction, the Account and any Overseas Securities, monies or other assets held in the Account:</u></p> <p><u>(a) may be used by the Bank and/or its brokers, custodians or Service Provider(s) without restriction if such information is aggregated with other data or otherwise processed such that it cannot be attributed to or associated with the Client;</u></p> <p><u>(b) may be used by the Bank and/or its brokers, custodians or Service Provider(s) to create any System Content or to operate their business or their systems, including, without limitation, as follows: (a) to meet obligations to any Regulator; (b) to manage the relationship between the Bank and such brokers, custodians or Service Provider(s); (c) to comply with Applicable Law; (d) to monitor, update and/or upgrade their systems; (e) for research, analysis, product development and/or marketing purposes; and</u></p>



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	<u>(c) may be disclosed by the Bank, its brokers, custodians or Service Provider(s) to any Regulator, courts, other legal authority, or the service providers of such brokers, custodians or Service Provider(s).</u>
9.1	Without limitation to Clause 3.2 above, the Client agrees that the Client is solely responsible for all tax notifications, filings, returns and reports (whether in Hong Kong or elsewhere) relating to any Overseas Securities in the Account or <del>Transactions</del> <u>transactions</u> concerning such Overseas Securities and neither the Bank nor its Service Provider(s) shall assume any responsibility. The Client also agrees to do such things and provide such information as the Bank may require to ensure compliance with the same.
9.2	<u>Notwithstanding any other provisions in the Agreement, the Client agrees and acknowledges that the Client is responsible for any taxes or duties payable on or in respect of the Overseas Securities, and it is the Client's responsibility to pay such taxes or duties.</u> The Bank shall not be liable for any taxes or duties payable on or in respect of the Overseas Securities.
9.4	The Client agrees that the Bank and its agent on the Client's behalf are entitled, in their absolute discretion from time to time, to withhold or deduct any amount <u>from any monies standing to the Client's credit in any Account</u> , and/or make payment of any tax or duties payable in connection with the Overseas Securities or any transaction relating to the Overseas Securities, as required by any Applicable Law. The Client agrees that the Bank has no obligation to seek or claim any reduction, relief, refund, or otherwise reclaim any amount from any Regulator or from any Service Provider and has no obligation to credit any amount in respect of an amount deducted or withheld in connection with the Overseas Securities. Any amount so deducted or withheld is not refundable to the Client by the Bank or the Service Provider. <u>The Client shall remain liable for any deficiency to the extent the amount deducted or withheld is insufficient to satisfy in full any tax or duties payable in connection with the Overseas Securities or any transactions relating to the Overseas Securities, and agrees that it shall pay it upon notice from the Bank or from any Service Provider.</u>

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9.6	<p><u>Without limitation to any provisions herein and in the Agreement, the Client agrees to provide to the Bank information and proof (copies or originals) as to the Client’s tax status and/or the underlying beneficial owner’s tax status or residence or other information as the Bank reasonably requests in order for the Bank or its Service Providers to achieve compliance with Applicable Law. Information and proof may include executed certificates, representations and warranties, or other documentation the Bank deems necessary or proper to fulfill the Applicable Law. The Client shall notify the Bank in writing within 30 days, or any lesser period as stipulated under any Applicable Law or as the Bank may determine, of the occurrence of any change in circumstances that causes any information or representation previously provided to the Bank on a tax form or tax certification to be incorrect, e.g., a change in the Client’s country of residence or its legal entity classification, or if it ceases to be or becomes a financial institution. The Client further agrees to provide to the Bank a new tax form or tax certification (and any necessary supporting documentation) that contains the correct information or representations.</u></p>
9.7	<p><u>Without limitation to any provisions herein and in the Agreement, in the event the Client requests that the Bank or its Service Provider provide tax relief services and the Bank or its Service Provider agrees to provide such services, the Bank or its Service Provider will apply for appropriate tax relief (either by way of reduced tax rates at the time of an income payment or retrospective tax reclaims in certain markets as agreed from time to time); provided, the Client provides to the Bank and/or its Service Provider such documentation and information relating to it or its underlying beneficial owners as is necessary to secure such tax relief. However, in no event will the Bank or its Service Provider be responsible or liable for any taxes resulting from the inability to secure tax relief, or for the failure of any Client or beneficial owner to obtain the benefit of credits, on the basis of foreign taxes withheld, against any income tax liability.</u></p>
9.8	<p><u>Without limitation to any provisions herein and in the Agreement, the client acknowledges that U.S. withholding tax at the rate of 30 percent generally applies to payments in respect of assets producing U.S. source</u></p>

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	<p><u>income (including but not limited to dividends from U.S. corporations) to persons who are not U.S. Persons. The client agrees and acknowledges that:</u></p> <p><u>(a) the Bank or its agents will generally impose U.S. tax withholding at the 30 percent rate where withholding is required without any regard to any claim that the Client is entitled to either a reduced withholding tax rate or no withholding under an income tax treaty, internal U.S. tax rules, or otherwise;</u></p> <p><u>(b) the Bank or its agents do not undertake to provide the Client any documentation, forms, returns, or information concerning the applicable tax withholding or to assist the Client with any tax filing that you may make such as a tax refund claim; and</u></p> <p><u>(c) the Bank or its agents may impose 30 percent withholding tax on withholdable payments pursuant to FATCA as may be required in certain circumstances.</u></p>
9A	<u>General</u>
9A.1	<u>Notwithstanding any other provisions in the Agreement, the Bank shall be entitled, in its sole and absolute discretion, to suspend the Services provided hereunder immediately and for such period as the Bank considers appropriate and shall not be obliged to give reasons for doing so. The Bank shall not be liable to the Client for any loss whatsoever arising out of or in connection with such suspension unless such loss is directly caused by the Bank's gross negligence or wilful misconduct.</u>
9A.2	<u>Notwithstanding any other provisions in the Agreement, the Service Provider shall not be liable to the Client for any of the Service Provider's acts or omissions.</u>
9A.3	<u>To the maximum extent permissible under and not inconsistent with law applicable to the Bank and the obligations applicable to the Bank under the Banking Code and the SFC Code in respect of the provision of the Services, the Client acknowledges and agrees that neither the Bank nor any of the Service Providers shall be liable for any loss suffered by the Clients as a result of delay or default in payments or default or delay in delivering Securities or other property to the Client because of the default or delay on the part of the Bank's counterparties, or the</u>

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	<u>exchange, market clearing house or settlement system in any jurisdiction.</u>
9A.4	<u>Notwithstanding any other provisions in the Agreement, the Client agrees to at all times, in addition to complying with the Agreement, comply with the terms and conditions required by any exchange, trading venue, clearing house, market center or clearing corporation where any order is executed or cleared, and such additional terms and conditions as may be prescribed by the Bank from time to time in respect of the Services.</u>
9A.5	<u>Notwithstanding any other provisions in the Agreement, upon the actual knowledge by the Client of the occurrence of any event which may cause any loss, damage or expense to the Bank or its Service Providers, the Client shall as soon as reasonably practicable (a) notify the Bank of the occurrence of such event and (b) use its commercially reasonable efforts to take reasonable steps under the circumstances to mitigate or reduce the effects of such event and to avoid continuing harm to it.</u>
9A.6	<u>Notwithstanding any other provisions in the Agreement, the Bank is not liable to any failure or delay to meet its obligations or in transmission or execution of Client's instructions under the Agreement due to any cause reasonably beyond its control and anticipation which shall include but not be limited to restrictions on convertibility or transferability, requisitions, involuntary transfers, unavailability of any clearing house, settlement system, payments system or depository, or other financial market utility or organized trading facility used in connection with transactions relating to Overseas Securities or cash of any market, sabotages, fires, floods, storms, explosions, acts of God, riots, sanctions, lockouts, governmental requirements, civil commotions, strikes or industrial actions of any kind, wars or acts of government or similar institutions, insurrections, securities exchange or market rulings or limitations, suspension of trading, governmental controls, restrictions or prohibition (whether local or international), technical failure, breakdown of communication facilities or, any equipment power, blackouts, country specific risks of loss or value or other restrictions resulting from country risk.</u>

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9A.7	<p><u>The Client agrees to, at its own expense and on demand, defend, indemnify in full and hold harmless at all times to the maximum extent permissible under and not inconsistent with law applicable to the Bank and the obligations applicable to the Bank under the Banking Code and the SFC Code in respect of the provision of the Services, the Bank, and the Service Providers in full and on demand against any and all claims, actions, proceedings, costs, liabilities and expenses of reasonable amount wherever incurred or situate incurred and sustained and arising directly or indirectly out of or in connection with the Agreement, the Bank's or the Service Provider's performance of Services under the Agreement, any failure by the Client to comply with or any failure to perform any obligations under the Agreement, the Client providing misleading or false information in respect of itself or any other person or matter in connection with the Agreement, the Client's breach of its representations and warranties and obligations under the Agreement, or any third party's claims, except to the extent that the same arise directly from gross negligence, fraud or willful misconduct of the Bank, any of its employees or officers or any of the Service Providers.</u></p>
9A.8	<p><u>Notwithstanding any other provisions in the Agreement, the Client agrees that in providing the Services under the Agreement, the Bank and the Service Provider will interact with other third parties whom the Bank and the Service Provider do not select and over which the Bank and the Service Provider exercises no discretion or control, including issuers of the Overseas Securities, transfer agents or registrars, and the Bank's counterparties (or their agents). The Client agrees that any clearing house, settlement system, payments system or depository, or other financial market utility or organized trading facility used in connection with transactions relating to Overseas Securities or cash, and any nominee of the foregoing, and such other third parties as described herein are not agents of the Bank or the Service Provider, unless otherwise stated, and neither the Bank nor the Service Provider holds responsibility for (i) selecting, appointing or monitoring such third parties or (ii) the performance or credit risks of the third parties.</u></p>
9A.9	<p><u>The Client agrees and acknowledges that in consideration of the Services provided, the Bank shall be entitled to charge the Client fees and charges</u></p>

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	<p><u>in the amount and on such basis as notified to the Client from time to time. The Client agrees and acknowledges that on any trading day where more than one purchase transaction (or sale transaction) is executed for the Client in respect of an Overseas Security, the Bank is entitled to impose brokerage or commission on each such purchase transaction (or sale transaction) even if this results in the Bank charging the Client the minimum brokerage or commission payable in respect each transaction. The Bank shall be entitled to revise the fees and charges at any time by giving prior notice to the Client or in other means as the Bank determines in compliance with Applicable Law. Without prejudice to the foregoing, the Client shall pay the Bank's commissions, brokerage, fees, charges and taxes, as well as applicable levies and duties imposed or payable, in respect of the provision of Services and all expenses paid or incurred by the Bank with respect to such Services including without limitation, commissions, stamp duties, transfer fees, registration fees and transaction levies, trading fees wherever they are incurred and all other costs pursuant to its Services under the Agreement. Where the Bank is required by any Government Authority or Applicable Law to withhold or make any deduction on any payment by the Client, the Client agrees to immediately reimburse the Bank and make such payments to the extent necessary such that the Bank will receive a net sum equal to the sum that it would otherwise receive had there been no such withholding or deduction.</u></p>
9A.10	<p><u>(Applicable only to Securities traded on a U.S. stock market) The Client agrees and acknowledges that no trading shall be allowed in U.S. publicly traded partnerships or securities that may generate income effectively connected with the conduct of a U.S. trade or business; if such investments are inadvertently made, additional tax, reporting and withholding obligations may apply.</u></p>

### D. Schedule 2 Terms and Conditions for Securities Margin

Clause	Amendments (additions are <u>underlined</u> and deletions are <del>crossed out</del> )
4.2	No amendments on English version.
13.1	No amendments on English version.
13.2	No amendments on English version.

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13.3	No amendments on English version.
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### E. Risk Disclosure Statements for Investment Services

Clause	Amendments (additions are <u>underlined</u> and deletions are <del>crossed out</del> )
Part	Details
Introduction Paragraph	Below are the risk disclosure statements, please read them carefully and ask questions and take independent advice if clients wish. These risk disclosure statements are intended as general guidance only and are not exhaustive statements of all the risks involved in any specific transaction. <u>Clients should refer to the offering documents for further details of the risks involved in the specific transactions.</u> Clients should ensure that they have understood that any risks involved in the specific transaction are, in all important respects, suitable for them in light of their experience, objectives, financial resources and other relevant circumstances. If clients are in doubt or do not fully understand a transaction, they should refrain from entering into it or obtain financial advice from an independent financial advisor.
2.1	No amendments on English version.
3.1 (e) Country Risk	If an investment is made in any asset or issued by a party subject to foreign laws or if Transactions are made on markets in other jurisdictions, including markets formally linked to a domestic market, recovery of the sums invested and any profits or gains may be reduced, delayed or prevented by exchange controls, debt moratorium or other actions imposed by the government or other official bodies. Before the Client trades the Client should enquire about any rules relevant to the Client's particular Transactions. <u>Such markets may be subject to regulations which may offer different or diminished investor protection.</u> The Client's local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where the Transactions have been effected. The Client should obtain details about the different types of redress available in both the Client's home jurisdiction and other relevant jurisdiction before starting to trade. The money received or held by the Bank for the Client in respect of Overseas Securities may not be protected deposit under the Deposit Protection Scheme in Hong Kong. Where Overseas Securities are not securities or futures contracts listed or traded on a Recognized Stock Market, recognized futures market (as defined under the Securities and Futures Ordinance), or other markets currently prescribed by rules made under the Securities and Futures Ordinance, they may not be covered by the Hong Kong Investor Compensation Fund ("Investor Compensation Fund").

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3.1 (j) Risk relating to restriction from buying and selling particular Overseas Securities	<u>From time to time, with or without notice, some Overseas Securities may be restricted from buying or selling, or limitations may be imposed on the buying or selling of some Overseas Securities at the discretion of the Bank's Service Providers, custodians, exchanges, regulators, governmental agencies or agents and etc, without prior notice or disclosure of reasons. In general, the reasons may include but not be limited to compliance control, difficulty in share settlement, potentially unusual tax impact and limits on foreign share ownership.</u>
3.1 (k) (Applicable only to Securities traded on a U.S. stock market) Risks relating to the trading of penny stocks	<p><u>Penny stocks are low-priced shares of small companies. Penny stocks may trade infrequently—which means that it may be difficult to sell penny stock shares once the Client has them. Because it may also be difficult to find quotations for penny stocks, they may be impossible to accurately price. Investors in penny stock should be prepared for the possibility that they may lose their whole investment.</u></p> <p><u>While penny stocks generally trade over-the-counter, they may also trade on U.S. securities exchanges, facilities of U.S. exchanges, or foreign exchanges. The Client should learn about the market in which the penny stock trades to determine how much demand there is for this stock and how difficult it will be to sell. The Client should be especially careful in respect of newly issued penny stock that has no established trading market.</u></p> <p><u>The securities in question have not been approved or disapproved by the U.S. Securities and Exchange Commission ("SEC"). Moreover, the SEC has not passed upon the fairness or the merits of any such transaction nor upon the accuracy or adequacy of the information contained in any prospectus or any other information provided by an issuer or a broker or dealer in respect of penny stocks.</u></p>
6.22	No amendments on English version.
10.	Others
10.1 Risks relating to Fund Linked Notes	<p><u>The value and liquidity of the Fund Linked Notes may be adversely impacted by one or a combination of the following risk factors, potentially resulting in the Client's inability to sell the notes (if applicable) or receiving a significantly lower return than its initial investment.</u></p> <p><u>(a) Investment strategy</u></p> <p><u>The investment strategy employed by the underlying fund associated with the Fund Linked Notes will impact the value of such notes. The</u></p>



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	<p><u>underlying fund may either directly invest in certain assets or utilise various hedging strategies and/or mathematical models to reference the performance of those assets. These strategies are often opaque and might not be publicly disclosed, and they can also undergo changes over time and may also be speculative in nature, ineffective, or entail a substantial risk of loss. It may also be difficult to obtain valuations of the underlying fund to which such strategies and/or techniques are applied.</u></p> <p><u>(b) Concentration of assets</u>  <u>The underlying fund may concentrate its assets on certain countries, industries or investment classes. In this case, the Fund Linked Notes can be subject to greater fluctuations in value than if such fund diversifies the risks among lines of business, regions and countries. The value of investments in certain countries, industries and investment classes may be very volatile within certain periods of time.</u></p> <p><u>(c) Currency and market risks</u>  <u>The underlying fund may be subject to substantial currency risks, and the fund's hedging transactions may not exclude such risks.</u></p> <p><u>Underlying funds that invest in lightly regulated, narrow and exotic markets also face certain risks. These markets might be regulated less reliably than others, and certain of these markets may face government actions resulting in the full or partial loss of the invested asset. The underlying funds might not be subject to supervision or may invest in vehicles that are themselves unsupervised. In contrast, the introduction of supervision over previously unregulated underlying funds can result in substantial disadvantages for such funds.</u></p> <p><u>(d) Business risks</u>  <u>A large number of subscription or repurchase orders with the underlying fund by investors can lead to either an accelerated sale or temporary dilution of assets and higher fees for the remaining investors. The price or value of unit(s) or fund share(s) may also be affected by the performance of the fund service providers, and in particular the investment adviser of the underlying fund.</u></p>
<p>10.2 Risks relating to Commodity Linked Notes</p>	<p><u>(a) Various unpredictable factors may affect the performance of commodities and the corresponding returns</u></p> <p><u>The underlying commodities may comprise physical commodities (which require storage and transportation), and commodity contracts (which are agreements either to buy or sell a set amount of a physical commodity</u></p>

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at a predetermined price and delivery period, or to make and receive a cash payment based on changes in the price of the physical commodity). Commodity contracts may be traded on regulated specialised futures exchanges (such as futures contracts) or may be traded directly between market participants "over-the-counter" (such as swaps and forward contracts) on trading facilities that are subject to lesser degrees of regulation or, in some cases, no substantive regulation.

The performance of commodity contracts is correlated with, but may be different from, the performance of physical commodities. Commodity contracts are normally traded at a discount or a premium to the spot prices of the physical commodity. The difference between the spot prices of the physical commodities and the futures prices of the commodity contracts, is due to (i) adjusting the spot price by related expenses and (ii) different methods used to evaluate general factors affecting the spot and the futures markets.

The performance of a commodity, and consequently the corresponding commodity contract, is dependent upon various factors, including supply and demand, liquidity, weather conditions and natural disasters, direct investment costs, location and changes in tax rates. Commodity prices are therefore more volatile than other asset categories, making investments relating to commodities riskier and more complex than other investments.

### (b) Liquidity

Not all commodities markets are liquid and able to quickly and adequately react to changes in supply and demand. The speculative investments may lead to negative consequences and distort prices.

### (c) Supply and demand

The planning and management of commodities supplies are very time-consuming. This implies that there are limitations to taking immediate action on the supply side, and it may not always be feasible to quickly adjust production in response to changes in demand. At the same time, demand can also vary on a regional basis.

There may also be major price fluctuations when some commodities take a cyclical pattern, such as agricultural products which are only produced at certain times of the year.

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	<p><u>(d) Weather conditions and natural disasters</u></p> <p><u>Unfavourable weather conditions can influence the supply of certain commodities for the entire year. Supply disruptions can lead to severe and unpredictable price fluctuations. Diseases and epidemics can also influence the prices of agricultural commodities.</u></p> <p><u>(e) Direct investment costs</u></p> <p><u>Direct investments in commodities come with associated costs such as storage, insurance and tax costs. Furthermore, commodities do not generate interest or dividends like other investment assets. These factors may therefore impact the total returns from Commodity Linked Notes.</u></p> <p><u>(f) Political and economic situations</u></p> <p><u>Commodities are usually produced in emerging market countries, with demand coming principally from industrialised nations. The political and economic situation is usually far less stable in many emerging market countries, and they are generally much more susceptible to the risks of rapid political change and economic setbacks. Political crises can affect purchaser confidence, which can, as a result, affect commodity prices.</u></p> <p><u>It is also possible for industrialised nations to impose embargos on imports and exports of goods and services, which can directly and indirectly impact the underlying commodity's prices.</u></p>
<p>10.3 Risks relating to Interest Rate Linked Notes</p>	<p><u>(a) Various unpredictable factors may affect the performance of interest rates and the corresponding returns</u></p> <p><u>The performance of interest rates is dependent upon a number of factors. They include supply and demand on the international money markets, which are influenced by measures taken by governments and central banks, as well as speculations and other macroeconomic factors.</u></p> <p><u>The returns under an Interest Rate Linked Note may depend on the level or changes in the level of one or more interest rates. Coupons payable (as applicable) under an Interest Rate Linked Note may be calculated by reference to a fixed interest rate, a floating interest rate or such other rate as specified separately (e.g. in the indicative terms and</u></p>

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	<p><u>conditions/term sheets). The degree of interest rate sensitivity may depend on the maturity, coupon and call provisions, as the case may be.</u></p> <p><u>For Interest Rate Linked Notes that are linked to a floating or variable-linked interest rate, coupons payable (as applicable) cannot be anticipated and the Client will not be able to determine a definite yield at the time of its investment in the Interest Rate Linked Notes (particularly if there are frequent interest determination dates), and the return on such investment cannot be compared with Interest Rate Linked Notes having longer fixed interest periods.</u></p> <p><u>(b) Benchmark and related adjustment risks</u></p> <p><u>A number of major interest rates and other published values or benchmarks are the subject of national, international and other regulatory guidance and proposals for reform. These reforms may cause such benchmarks to perform differently than in the past, disappear entirely or have other unpredictable consequences. Any such consequence could have a material adverse effect on the value of and return on the Interest Rate Linked Notes linked to any such value or benchmark and/or potentially lead to the adjustment or early redemption of the Interest Rate Linked Notes, which could negatively affect the liquidity of the Interest Rate Linked Notes and the Clients' ability to sell their Interest Rate Linked Notes in the secondary market (if any).</u></p> <p><u>In certain scenarios such as when there is a material change in the benchmark and a change in law preventing the use of the relevant benchmarks, the determinations or adjustments may be made regarding benchmark rate or early redemption of the Interest Rate Linked Notes. This could have an adverse effect on the value and liquidity of the Interest Rate Linked Notes and potentially lead to significant losses for the Clients.</u></p>
<p>10.4 Risks relating to FX (or Currency) Linked Notes</p>	<p><u>(a) Various factors may affect the performance of foreign exchange rates/currency units and adversely affect the value of the FX/Currency Linked Notes</u></p> <p><u>The performances of foreign exchange rates and currency units depend on the supply and demand for currencies in the international foreign exchange markets. Such supply and demand are subject to economic factors, including inflation rates in the countries concerned, interest rate differences between the respective countries, economic forecasts,</u></p>

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	<p><u>international political factors, currency convertibility and safety of making financial investments in the currency concerned, speculation and measures (such as the imposition of regulatory controls or taxes, issuance of new currency to replace an existing currency, alteration of the exchange rate or imposition of exchange controls with respect to the exchange or transfer of a specified currency that would affect exchange rates and availability of a specified currency) taken by governments and central banks.</u></p> <p><u>(b) Currencies of emerging markets jurisdictions pose particular risks</u></p> <p><u>If the Client invests in a FX (or Currency) Linked Note that is linked to one or more emerging market currencies, the Client should note that such emerging market currencies may be subject to greater volatility and less certainty as to the future rate of exchange against other currencies.</u></p>
<p>10.5 Risks relating to Credit Linked Notes</p>	<p><u>(a) Credit risk of the reference entity</u></p> <p><u>The Client will be exposed to the credit of one or more reference entities, as the case may be. The exposure shall be, unless otherwise specified, to the full extent of its investment in such notes.</u></p> <p><u>Upon the occurrence of any of the default events comprising a credit event relating to the reference entity, a direct investor in the obligations of such reference entity may suffer losses, and the Client may also suffer significant losses at that time. Such credit event may occur even if the obligations of a reference entity are unenforceable or the performance is prohibited by any applicable law or exchange controls.</u></p> <p><u>However, the holding of a Credit Linked Note is unlikely to lead to outcomes that exactly reflect the impact of investing in an obligation of a reference entity. The Client's losses can be considerably greater than the losses that would be suffered by a direct investor in the obligations of a reference entity. Further, the losses faced by the Client may arise for reasons other than those related to such reference entity.</u></p> <p><u>(b) Jurisdictional differences and assessment of reference entity</u></p> <p><u>There may be less publicly available information about certain reference entities, particularly where the laws in the jurisdiction of the reference entity are not subject to any reporting requirements.</u></p>

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	<p><u>Also, certain reference entities are subject to accounting, auditing and financial reporting standards that may differ from those applicable in other jurisdictions. Further, the way the legal regime of a reference entity operates can lead to different outcomes across various jurisdictions.</u></p> <p><u>The differences highlighted above may make it more difficult to make an accurate assessment of the creditworthiness of certain reference entities, and these differences may have a significant effect on the recovery relating to an underlying debt obligation in the event of bankruptcy or reorganisation of a reference entity (e.g. once a bankruptcy or insolvency proceeding has commenced under the laws of certain jurisdictions, it may not be permissible to trade or accelerate the debt of the relevant issuer).</u></p> <p><u>(c) Actions of reference entities</u></p> <p><u>Actions of reference entities (for example, merger or demerger or the repayment or transfer of indebtedness) may adversely affect the value of the Credit Linked Notes. The views of market participants and/or legal counsel may differ as to how certain terms should be interpreted in the context of such actions, or such terms may operate in a manner contrary to the expectations of the Client.</u></p> <p><u>(d) Historical performance may not predict future performance</u></p> <p><u>The performance of individual reference entities may not align with the historical performance of similar entities. No assurance can be given with respect to the future performance of any reference entities. Also, historical default statistics may not capture events that would constitute credit events for the purposes of the Credit Linked Notes.</u></p>
<p>10.6 Risks relating to Non-Equity Index Linked Notes</p>	<p><u>Indices to which the Non-Equity Index Linked Notes are linked may comprise a synthetic portfolio of commodity contracts or other components, and as such, the performance of an index depends on the factors relating to the relevant components of such index. These components may include interest and price levels on the capital markets, currency developments, economic or political factors. A change in the composition or discontinuance of an index could also adversely affect the value of the Non-Equity Index Linked Notes.</u></p> <p><u>An index may be a property index referencing certain property price data, which will be subject to market price fluctuations. A property index may include valuations only and not actual transactions, and the</u></p>

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	<p><u>property data sources used to compile the index may be subject to change, which may adversely affect the return on the Non-Equity Index Linked Notes.</u></p> <p><u>An index could also be a proprietary index referencing an index sponsor/compiler's proprietary strategic algorithm or quantitative strategy. A proprietary index may not perform as expected or predicted by such algorithm or strategy, and the index sponsor/compiler of such index is not responsible or liable for its performance. Further, the historical results and/or back-testing data corresponding to a proprietary index do not guarantee, and are not reliable indicators of, the future performance of the proprietary index.</u></p> <p><u>The rules of the underlying index or indices may be complex and may also contain provisions that may in certain circumstances adversely affect the Client's investment in a Non-Equity Index Linked Note. The applicable documentation for the notes will contain information relating to the index or indices (which may include the rules for and additional risk considerations in relation to such index or indices).</u></p>
<p>10.7 Risks relating to Bond Linked Notes</p>	<p><u>(a) General risks</u></p> <p><u>Buying a Bond Linked Note is not the same as taking a position in respect of the reference entity. Changes in the prices and/or level of the underlying bond may not lead to a corresponding change in the market value of Bond Linked Notes of the same magnitude or even any change at all.</u></p> <p><u>At the same time, Clients of the Bond Linked Notes are also exposed to the credit risk and price performance of the underlying bond.</u></p> <p><u>(b) Limited Liquidity</u></p> <p><u>Bond Linked Notes may not be highly liquid, and it may be difficult for the Client to sell/unwind it before maturity (if applicable). As a result, the Client may receive significantly less than its original investment amount. There may be a limited secondary market for these notes as well, and the Client must be prepared to hold the product up to maturity as applicable.</u></p> <p><u>(c) Interest Rate Risk</u></p>

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	<p><u>Bond Linked Notes carry interest rate risk as well. Changes in interest rates may also adversely impact the performance of the Bond Linked Notes.</u></p>
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