

**Discretionary Investment Management Agreement**  
**全權委託投資管理協議**

Between  
之

**Powership Capital Management Limited**  
**(the “Manager”)**  
**能敬資本管理有限公司（“管理人”）**

And  
與  
the Client  
（客戶）

**HuaGe Group Limited**  
**華鵠集團有限公司**

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THIS AGREEMENT is made on 13 March 2025

本協議於 2025年3月13日 由以下訂約方簽訂。

**BETWEEN 訂約方**

(1) Powership Capital Management Limited (the "Manager") a company incorporated in Hong Kong whose registered office is at Room 2068, 20/F, IFC ONE, CENTRAL, HONG KONG (CE No: BIV461) and 能敬資本管理有限公司 ("管理人") 於香港註冊成立且註冊辦事處位於香港中環國際金融中心一期20樓2068室； 及

(2) HuaGe Group Limited (the "Client"), whose [~~registered~~/ residential] address is at Vistra Corporate Services Centre, Wickhams Cay III, Road Town, Tortola, VG1110, British Virgin Islands.  
華鵠集團有限公司 ("客戶"), 其 [註冊地址 / 住址] 位於 於英屬維爾京群島托爾托拉島羅德鎮威克漢姆斯凱二號 Vistra企業服務中心

**WHEREAS 鑒於：**

(A) The Manager is engaged in the asset management service and is licensed by the Securities and Futures Commission to carry on Type 9 (asset management) regulated activity.  
管理人主要從事不同類型的受規管活動，包括提供投資顧問及管理服務，且是經證券及期貨事務監察委員會批准的持牌公司，可從事第9類（提供資產管理）受規管活動。

(B) The Client wishes to retain the Manager to provide discretionary asset management services on the following terms.  
客戶希望聘用管理人根據以下條款為其提供全權委託資產管理服務。

IT IS AGREED as follow:

訂約雙方謹此同意如下：

**1. Interpretation 釋義**

1.1 In this Agreement 於本協議中：

"Affiliate" means any entity that directly or indirectly through one or more intermediaries' controls, is controlled by or is under common control with the Manager and any person who, from time to time, is an officer, director or employee of the Manager.

“聯屬公司”指直接或間接透過一位或多位中間人的管有，而被置於管理人或管理人不同時期的高級職員、董事或屆員的共同管有之下的任何實體。

"Hong Kong" means the Hong Kong Special Administrative Region of the People's Republic of China.

“香港”指中華人民共和國香港特別行政區。

"Investments" means the following types of publicly-issued and privately-placed investments: shares, securities, interests, units, corporate and municipal bonds, notes, debentures and other debt obligations; government bonds, bills, notes and other debt obligations and government agency bonds, notes and other debt obligations, money market instruments; other interest-bearing securities; depository receipts; loans; futures contracts; bankers acceptances; foreign exchange; trust receipts; stock; debentures; warrants; installment receipts; pre-organization certificates and subscriptions; limited partnership interests; general partnership interests; other interests or property of whatever kind or nature of any person, government or entity whatsoever commonly regarded as securities commodity interests (commodity interests, commodity futures contracts, stock index futures contracts, and other interests or property commonly regarded as commodities, and rights and options, including, without limitation, puts and calls, with respect to any of the foregoing); currency interests (currencies, currency futures contracts, and other interests or property commonly regarded as currencies, and rights and options, including puts and calls, with respect to any of the foregoing); options, including puts and calls and any combinations thereof (written by the Company or others); swaps; and rights and derivative instruments convertible into or related to the aforementioned securities, including short positions in any such securities, whether held directly or indirectly through a special purpose vehicle or otherwise; and

“投資”指以下類型的公開發行及私人配售投資：股份、證券、權益、單位、企業及市政債券、票據、信用債券及其他債項；政府債券、短期債券、票據和其他債項及政府機構債券、票據和其他債項；貨幣市場工具；其他計息證券；預托證券；貸款；期貨合約；銀行承兌；外匯；信託收據；股票；信用債券；認股權證；分期付款收據；公司成立前證書及認購書；有限合夥人權益；一般合夥人權益；任何人士、政府或實體一般被視為證券的任何類型或性質的其他權益或財產；商品權益（商品權益、商品期貨合約、股指期貨合約以及其他一般被視為商品的其他權益或財產，以及有關上述者的任何權利及期權（包括且不限於看跌期權和看漲期權）；貨幣權益（貨幣、貨幣期貨合約及一般被視為貨幣的其他權益或財產）以及有關上述者的任何權利及期權（包括且不限於認沽期權和認購期權）；期權（包括認沽期權和認購期權及其任何組合，由本公司或其他發出）；掉期；以及可轉為上述證券或與上證券相關的權利或衍生工具，包括任何有關證券的淡倉，無論是直持有還是通過特殊目的工具或其他而間接持有；及

“Managed Portfolio” means the portfolio of Investments and other assets of the Client managed by the Manager.  
“代管投資組合”指由管理人管理的投資組合，包括以客戶帳戶持有的投資及其他資產。

- 1.2 Unless the context otherwise requires the plural number include the singular number and vice versa, the masculine gender include the feminine and neuter genders, and persons include companies, associations or bodies of persons whether corporate or not.  
除非另有規定，否則複數詞彙應包含單數的涵義，反之亦然；男性詞彙應包含女性和中性的涵義；且有關人士的詞彙應包含公司、協會或團體（無論是否法團）的涵義。
- 1.3 Headings are for ease of reference only.  
標題僅為便於參考。
- 1.4 The Schedules form part of this Agreement and shall have the same force and effect as set out in the body of this Agreement and references to this agreement include such Schedules.  
附表為本協議組成部分，應具有如同載於本協議主體的同等效力及作用，且提述本協議應包括有關附表。

## **2. Appointment 委任**

### **2.1 Managed Portfolio 代管投資組合**

- 2.1.1 Asset in the Managed Portfolio: The Client will deposit assets in the securities account, established and maintained by the Client with Authorized Executive Brokers (see schedule 4) mutually agreed upon by the Client and the Manager. Such assets, may be altered from time to time by investment, reinvestment, additional deposits, expense disbursements and withdrawals.  
代管投資組合內之資產：管理人及客戶雙方同意，客戶將資金存入由客戶建立及維持與授權執行經紀（請參閱附表4）開設的證券帳戶內該等資金可能會因投資，再投，增加存款，費用支出及取款而不時改變。
- 2.1.2 Custodian: The Authorized Execution Broker shall at all times have custody and/ or physical control of the Managed Portfolio unless otherwise directed by the Client to deposit or transfer all or any portion of such Managed Portfolio elsewhere. Under no circumstances shall the Manager have or take, or direct any person other than the Authorized Execution Broker to have or take custody and/ or physical control of the Managed Portfolio.  
託管人：除非客戶另有明確指示存款或轉讓全部或任何部分的代管投資組合至其他地方，代管投資組合資產應始終由託管人託管及/或實物控制。在任何情況下，管理人不得或不得指示任何除授權執行經紀以外的任何人持有或託管及/或實物控制代管投資組合。

### **2.2 Client Ownership and Control 客戶所有權和控制**

- 2.2.1 Client Ownership: Notwithstanding anything herein to the contrary, all Managed Portfolio in the securities account held in the Authorized Execution Broker are assets of, and solely owned by, the Client and remain such at all times. No right, duty, power or authorization granted to the Manager herein shall affect or be deemed to affect in any manner the Client's sole ownership of all Managed Portfolio.  
客戶所有權：即使有任何相反協議，由授權執行經紀持有的證券帳戶中的所有代管投資組合資金都是客戶獨自擁有並始終保持的資產。授予管理人的權利、義務、權力或授權，不得影響或被視為以任何方式影響客戶對所有代管投資組合的唯一所有權。
- 2.2.2 Client Control: Notwithstanding anything herein to the contrary, the Client has and retains at all times ultimate dispositive power over the Managed Portfolio and no right, duty, power or authorization granted to the Manager herein shall affect or be deemed to affect in any manner such Client control.  
客戶控制：即使有任何相反協議，客戶始終擁有並保留代管投資組合的最終權力，且授予管理人的權利、義務、權力或授權不得影響或被視為以任何方式影響客戶控制。
- 2.3 The Client hereby authorizes and appoints the Manager as discretionary asset manager and, as its agent and attorney-in-fact, with respect to the Managed Portfolio and the Investments and other assets of the Managed Portfolio from time to time, and to execute all documentation, on the Client's behalf, necessary to facilitate investment for the Managed Portfolio, and the Manager hereby accepts this appointment subject to the terms of this Agreement.  
客戶謹此就代管投資組合及代管投資組合不時所包括的投資及其他資產，授權及委任管理人為全權委託資產管理人，並作為其代理及代理人，代表客戶簽署所有必要檔，以利便代管投資組合進行投資，而管理人謹此根據本協議條款接受本委任。
- 2.4 The Client instructs the Manager at the Client's risk to manage the Managed Portfolio on the basis of the investment guidelines set out in Schedule 3 (as such investment guidelines may from time to time be modified by written agreement between the Manager and the client as a result of changes in the Client's financial position or investment objectives or as required by changes in applicable laws) (collectively, the "Investment Guidelines").  
客戶指示管理人遵照附表3所載列的投資指引（由於客戶財務狀況或投資目標的變化或按照適用法律變動的規定，有關投資指引可能不時通過管理人和客戶之間簽訂的書面協議所修訂）（統稱“投資指引”）管理代管投資組合，風險由客戶承擔。

### **3 Representations and Warranties 聲明和擔保**

#### **3.1 Each party represents and warrants to the other party as follows:**

訂約各方向對方聲明和擔保如下：

- 3.1.1 it has the power and authority to execute and deliver this Agreement and to consummate the transactions contemplated hereby. This Agreement has been duly authorized, executed and delivered by it and constitutes a legal, valid and binding obligation enforceable against it in accordance with its terms. No consent of any person and no license, permit, approval or authorization of, exemption by, report to, or registration, filing or declaration with, any governmental authority is required by it in connection with the execution, delivery and performance of this Agreement other than those already obtained.

該訂約方擁有權力及許可權簽署及交付本協議並據此完成擬進行的交易。本協議已由該訂約方正式授權、簽署及交付、並構成可根據其條款強制對其執行的合法、有效及具約束性責任。除已經取得的外、該訂約方無須就簽署、交付及履行本協議而取得任何人士同意，且無須就此取得任何政府部門的牌照、批文、批准或授權、豁免、或向任何政府部門報告、登記、備案或申報。

- 3.1.2 the execution, delivery and performance of this Agreement will not violate any provision of any law or regulation binding on it, or any order, judgment or decree of any court or government authority binding on it or its constitution or other constituent documents, or any material contract, indenture or other agreement, instrument or undertaking to which it is a party or by which its or any of its assets may be bound, or require the creation or imposition of any lien on its property, assets or revenues.

簽署、交付及履行本協議將不會違反對該訂約方具有約束力的任何法律或條例的任何條文，或對該訂約方具有約束力的任何法院或政府部門的任何判令、判決或法令，或其章程或其他章程性檔，或其作為訂約方或其任何其資產可能受到約束或要求對其財產、資產或收入設立或施加任何留置權的任何重大合同、契約或其他協議、文書或承諾。

- 3.1.3 the information provided in this Agreement is complete and accurate in all respects. The parties hereby undertake and covenant with each other to notify the other party in writing forthwith of any material change to that information.

本協議中提供的所有資訊均為完整準確。雙方在此承諾並互相約定，此類資訊如有任何重大變更，應立即以書面形式通知另一方。

#### **3.2 The Client further represents and warrants to the Manager as follows.**

客戶進一步向管理人聲明和擔保如下：

- 3.2.1 it has provided all information relevant for the performance of the Manager's obligations under this Agreement and all such information is true and correct.

客戶已就管理人履行本協議所載義務而言提供所有相關資訊，而所有相關資訊均為真實準確。

- 3.2.2 the signatories to this Agreement are all officers, employees or agents of the Client authorized to take action with respect to the Managed Portfolio ("Authorized Persons"), the list of signatures attached hereto as Schedule 1 constitutes the valid signatures of Authorized Persons, and, promptly after any change therein, the Client will send the Manager a revised list of Authorized Persons.

本協議的簽署人均為獲授權就代管投資組合採取行動的客戶的所有高級職員、雇員或代理（“獲授權人士”）本協議隨附的附表 1 簽名單構成獲授權人士的有效簽署，且客戶應在名單出現任何變更之後儘快向管理人寄發一份經修訂的獲授權人士名單。

- 3.2.3 the Investment Guidelines take into account the client's financial and personal circumstances as well as its ability to take risks.

投資指引考慮到客戶的財務及個人狀況以及風險承受能力。

- 3.2.4 the Client understands that the Manager will be relying on its representations made in this clause 3 and elsewhere in this agreement.

客戶理解管理人將依賴本第3條及本協議其他地方作出的有關聲明。

### **4 Scope of Authorization 授權範圍**

- 4.1 The Managed Portfolio shall initially comprise the assets described or listed set out in Schedule 4 which the Client shall deliver to the Manager on or as of the date of this Agreement.

代管投資組合首先須包括附表4所描跡或列出的資產、而客戶須於本協議日期或之前將附表4交付管理人。

- 4.2 The Managed Portfolio will be reviewed by the Manager on an ongoing basis and may be adjusted without prior reference to the Client. Accordingly, the Manager may in its absolute and comprehensive discretion and without prior consultation with the Client, but taking into account the Investment Guidelines, carry out all and any transactions for the Managed Portfolio as it may from time to time determine on behalf and at the risk of the Client, including supervising and directing the investment and reinvestment of Investments and other assets. The Client hereby acknowledges that the Client has no authority under this Agreement to direct the Manager to engage in any specific trade or transaction.

代管投資組合將會由管理人持續評估，並可在未事先通知客戶的情況下予以調整。因此，管理人可全權酌情並在未經客戶事先同意（但會考慮到投資指引）的情況下，為代管投資組合不時決定代表客戶執行所有及任何交易，風險由客戶承擔，包括監督和指示投資和其他資產的投資和再投資。客戶謹此承認，客戶並無權根據本協議指示管理人從事任何特定買賣或交易。

- 4.3 The Manager shall have absolute discretion to vote or not to vote proxies that may arise in association with any assets in the Managed Portfolio or to delegate such voting authority, subject to the Managers guidance. The Manager will not be responsible or liable for failure to vote or not to vote proxies and shall not incur any liability as a result of it or any proxy voting service not receiving such proxies or related shareholder communications from the Client or the custodian on a timely basis.

管理人可就代管投資組合中任何資產的有關事宜全權酌情委派代表投票或不投票或根據管理人指引授出有關投票許可權。管理人將無須對未能投票或不投票委派代表投票或不投票負責或承擔責任，並且不會因其或有關委任代表投票服務並無及時從客戶或託管人收到有關代表委任表格或相關的股東通訊而產生任何責任。

- 4.4 The Manager may retain or otherwise avail itself of the services or facilities of other persons for the purpose of providing the Manager or the Client with statistical and other factual information, advice regarding economic factors and trends, advice as to transactions in specific securities or such other information, or advice or assistance as the Manager may deem necessary, appropriate or convenient for the discharge of its obligations under this Agreement or otherwise helpful to the client.

管理人可聘用或以其他方式讓其自身受益於其他人士的服務或設施，以向管理人或客戶提供統計及其他事實資訊、有關經濟因素及趨勢的建議、有關特定證券交易的建議或者管理人可能認為對履行其在本協議中的職責屬必要、適當或便利的其他資訊，建議或協助或對客戶有說明的其他資料。

- 4.5 The Manager may in its absolute discretion (and without prior reference or notification to the Client) delegate the performance of any of its obligations (including its powers) under this Agreement to, or otherwise to utilize the investment management services of, any Affiliate (and, in the case of the voting of any proxy rights arising out of the holding of securities, to any third party), provided that the Manager will remain responsible for any acts or omissions of any Affiliate or any third party, as the case may be, pursuant to such an arrangement.

管理人擁有絕對酌情權可（在不事先向客戶提述或通知的情況下）委派任何聯屬公司（且當涉及有關證券持倉所產生的任何委任代表權利時，向任何協力廠商）履行其在本協議中所載的義務（包括授予其權力），或以其他方式使用其任何聯屬公司的投資管理服務，但前提是管理人將繼續根據安排對任何聯屬公司或任何協力廠商（視情況而定）的任何作為或不作為承擔責任。

## **5 Reporting 報告**

- 5.1 The Manager shall send, or cause to be sent, to the Client (except Professional Investor) on a monthly basis, reports showing the assets in the Managed Portfolio and showing the value of the Managed Portfolio for the month. If assets in the Managed Portfolio are listed on stock exchanges, current market value means the closing price of such Investments on the report date on the Hong Kong Stock Exchange or other principal market for such investments. The Manager will value other Investments held in the Managed Portfolio in a manner that the Manager believes in good faith reflects their fair market value on the report date.

管理人應每月向客戶（專業投資者除外）發送或促使發送報告以及月內代管投資組合的價值。如代管投資組合內的資產為證券交易所上市證券，則當前市值指有關投資於報告日期在香港聯交所或有關證券的其他主要市場的收市價。管理人將對代管投資組合內持有的其他投資按管理人真誠相信可反映有關投資於報告日期公平市值的方式進行估值。

## **6 Remuneration and Disclosure of Benefits 薪酬和披露收益**

- 6.1 The Manager's fees for services rendered hereunder (the "Fees") shall be calculated and paid at such time and in such manner in accordance with Schedule 2 which may be amended by the Manager giving to the Client notice in writing thereof at least 30 days prior to the effective date of such amendment, provided that the Client may in writing terminate this Agreement within the aforesaid 30-day notice period in accordance with clause 10. 1(b). The Client will be separately responsible for all transaction expenses, including without limitation brokerage commissions stamp duty and other taxes, custodian fees and any other transaction-related fees, and the Client authorizes the Manager to incur and pay such fees and expenses, including the Fees out of the Managed Portfolio (if any), as deemed appropriate by the Manager.

管理人就根據本協議提供的服務收取的費用（“費用”）的計算、支付時間和方式應遵照附表2（可由管理人在有關修訂生效日期至少30日前給予客戶有關書面通知而修訂），前提條件是客戶可遵照第10.1(b)條在上述30日通知期間書面終止本協議。客戶將各自承擔所有交易開支，包括但不限於經紀佣金、印花稅及其他稅項、託管費和任何其他交易相關費用，且客戶授權管理人在管理人認為適當的情況下產生（如有），並支付上述費用和開支（包括代管投資組合的費用）。

- 6.2 (a) Specific disclosure - monetary benefits under explicit remuneration arrangement and trading profit made from a transaction 披露具體資料—金錢收益（在明確收取報酬的安排下）及從交易賺取的銷售利潤

(i) Where the Manager and/or any of its associates explicitly receives monetary benefits (whether quantifiable or

not prior to or at the point of sale) from a product issuer (directly or indirectly) for effecting a transaction in an investment product for the Client, the Manager should disclose the maximum percentage of the monetary benefits receivable by it and/or any of its associates by the type of investment product.

凡管理人 / 或其任何有聯繫者就為客戶進行投資產品的交易而從產品發行人（直接或間接）明確地取得金錢收益（無論是否可在銷售前或在銷售時量化計算），管理人應按投資產品的種類披露其及 / 或其任何有聯繫者可取得的金錢收益的最高百分率。

For monetary benefits that are not quantifiable, the Manager should also disclose the existence and nature of such benefits. 就無法量化計算的金錢收益而言，管理人應披露將會取得該等收益及該等收益的性質。

- (ii) Where the Manager takes no market risk and makes a trading profit for effecting (A) a purchase of an investment product from a third party for the Client; or (B) a sale of an investment product to a third party for the Client, the Manager should disclose the maximum percentage of the trading profit to be made by the type of investment product.

管理人無須承擔市場風險，並就（A）為客戶從第三方購入投資產品，或（B）為客戶向第三方銷售投資產品賺取銷售利潤，管理人應按投資產品的種類，披露將可賺取的銷售利潤的最高百分率。

(b) Generic disclosure - monetary benefits under non-explicit remuneration arrangement and non-monetary benefits 披露概括資料—金錢收益（在非明確收取報酬的安排下）及非金錢收益

- (iii) Where the Manager effects a transaction in an investment product which is issued by it or any of its associates and it will not explicitly receive monetary benefits when effecting such transaction for the Client, the Manager should disclose that it or any of its associates will benefit from effecting such transaction.

管理人就由其本身或其任何有聯繫者發行的投資產品進行交易，並且在為客戶進行該交易時並不會明確地取得金錢收益，該持牌人或註冊人應披露其及 / 或其任何有聯繫者將會從進行該交易中獲取利益。

- (iv) Where the Manager receives from a product issuer non-monetary benefit for effecting a transaction for the Client, the licensed or registered person should disclose the existence and nature of such non-monetary benefits.

管理人及 / 或其任何有聯繫者就為客戶進行交易而從產品發行人取得非金錢收益，該持牌人或註冊人應披露將會取得非金錢收益及該等非金錢收益的性質。

## 7. **Acknowledgement and Consents 確認及同意**

The Client hereby acknowledges and consents to the following

客戶謹此確認及同意：

- (i) The Client understands the investment strategy intended to be followed in respect of the Managed Portfolio shall be made in accordance with the Investment Guidelines and the Client hereby consents thereto and understands that the Manager makes no representation as to the success of any investment strategy or security that may be recommended or undertaken by the Manager with respect to the Managed Portfolio.

客戶明白，擬遵從的代管投資組合相關投資策略將根據投資指引制定，且客戶謹此同意並明白管理人概不就管理人可能就代管投資組合推薦或採取的任何投資策略或證券是否成功發表聲明。

- (ii) (i) The Manager is entitled to act as manager or adviser to other clients and may manage assets or otherwise act for and give advice, with respect to any of those clients which may differ from the time or nature of action taken, or the advice given, with respect to the Managed Portfolio; and (ii) Affiliates and officers, directors and employees of Affiliates may engage in transactions, or cause or advise other clients to engage in transactions, which may differ from or be identical to transactions engaged in by the manager for the managed Portfolio, or recommend any transaction which any Affiliate or any of the officers, directors or employees of Affiliates may engage in for their own accounts or the account of any other client, except as otherwise required by applicable law. To the extent permitted by law, the Manager shall be permitted to bunch or aggregate orders for the Managed Portfolio with orders for other accounts to allow the Manager to negotiate lower commission rates and other transaction charges than the Manager can get for the Client's order alone. The Manager will allocate securities so purchased or sold, as well as expenses incurred for the transaction, in the manner that the Manager considers to be equitable and consistent with the Manager's fiduciary obligations to the Client and other clients.

（i）管理人有權擔任其他客戶的管理人或顧問並可為該等客戶管理資產或以其他方式代表行事及就該客戶給予建議，而相關行動或建議可能有別於就代管投資組合採取的行動的時間或性質或給予的建議；及（ii）聯屬公司以及聯屬公司的高級職員、董事及雇員可進行交易或促使或建議其他客戶進行交易，而有關交易可能有別或相同於管理人為代管投資組合進行的交易；或推薦任何交易，而任何聯屬公司或聯屬公司的任何高級職員、董事或雇員可為其自身帳戶或任何其他客戶的帳戶進行相關交易，但適用法律另有規定者除外。在法律允許的情況下，管理人可將代管投資組合的指令與其他帳戶的指令集合或匯總，以便管理人可協商較僅為客戶的指令時更低的佣金及其他交易費用。管理人將按管理人認為公平並符合管理人對客戶及其他客戶信託責任的方式分配按上述方式買入或出售的證券以及交易產生的開支。



- (iii) The Manager uses its diligent efforts to allocate or rotate investment opportunities for the Client and other clients. Where there is a limited supply of securities available to the clients, the Manager will endeavor to provide for a fair and equitable allocation among clients but the Manager cannot always assure that allocation of securities will be made among all accounts and clients on a pro rata basis. To facilitate the Manager to achieve a fair and equitable allocation among clients, the client agrees the Manager in the case of a purchase or sale of securities, to use the average price per unit for the purchase or sale (as the case may be) of the same description of securities, instead of the price per unit, as the allocation price for clients. The client also agrees and request the average price, instead of price per unit (in case of a purchase or sale of securities) to be stated in the daily and monthly statements.
- 管理人勤勉為客戶及其他客戶分配及輪流分配投資機會。如可供分配予客戶的證券數量有限，管理人將盡力在客戶之間進行公平公正的分配，但管理人無法一直保證證券的分配將按比例在所有帳戶和客戶之間進行。為便於管理人實現在客戶之間公平公正的分配，客戶同意管理人在買入或出售證券時採用買入或出售（視情況而定）同一樣證券的單位平均價格而非置位價格作為客戶的分配價格。客戶也同意並要求將平均價格而非單位價格（在買入或出售證券時）載入每日及月度報告。
- (iv) The Manager may purchase and/or sell investments on the Client's behalf by placing instructions with itself, any Affiliate, any agent or any of its and their clients, whether acting as principals or agents, as the Manager may in its absolute discretion decide. The Client consents to the Manager effecting any transactions with or through itself, any Affiliate, any agents or any of its and their clients without prior disclosure to the Client provided that the Manager considers to be equitable and consistent with the Manager's fiduciary obligations to the Client and other clients.
- 管理人擁有絕對酌情權可通過向其自身、聯屬公司、代理或他們的任何客戶發出指示（無論作為主事人或代理）代表客戶買入及/或出售投資。客戶同意，在管理人認為公平並符合管理人對客戶及其他客戶受信責任的前提下，管理人可與或通過其自身、聯屬公司、代理或他們的客戶進行交易而毋需事先向客戶披露。
- (v) By reason of the Manager's management and advisory activities and activities of its Affiliates, the Manager may acquire confidential information or be restricted from initiating transactions in certain securities. The Client acknowledges and agrees that the Manager will not be free to divulge to the Client, or to act upon, any such confidential information with respect to the Manager's performance of this Agreement and that, due to such a restriction, the Manager may not initiate a transaction that the Manager otherwise might have initiated. 因管理人的管理及顧問活動及其聯屬公司的活動，管理人可獲取機密資訊或被限制進行某些證券的交易。客戶承認及同意，管理人不得擅自向客戶披露上述機密資訊，也不得在管理人執行本協議時依賴上述機密資訊行事，且由於這一限制，管理人不得進行管理人在其他情況下可能會進行的交易。
- (vi) The Client shall promptly notify the Manager if any of the representations or warranties given by it in clause 3 and elsewhere in this Agreement becomes inaccurate, and of any facts or circumstances or any change therein that may, directly or indirectly, affect the status or management of the Managed Portfolio by the Manager, including any changes in the Clients place of residence or domicile and any other circumstances which might have an impact on the Manager's regulatory obligations.
- 倘若客戶在本協議第3條或其他地方所作出的任何聲明或擔保變為不實，或出現任何事實或情況或任何相關變動可能直接或間接影響代管投資組合的狀況或管理人對代管投資組合的管理，包括客戶住址或註冊地及任何其他可能影響管理人的規管義務的情況，客戶須立刻通知管理人。
- (vii) The Client acknowledges that the Investment Guidelines apply at the time of purchase only, and failure to comply with any specific guideline or restriction contained therein because of market fluctuation, changes in the capital structure of any company which is the subject of investment in the Managed Portfolio, ratings agency or credit ratings changes or withdrawals or other events outside of the Manager's control will not be deemed a breach of the Investment Guidelines or this Agreement.
- 客戶確認，投資指引僅在投資時適用，因市場動盪、屬於代管投資組合投資標的任何公司的資本結構變動、評級機構或信用評級變動或撤回或管理人無法控制的其他事件而未能遵守投資指引所載的任何特定指引或限制，將不被視為違反投資指引或本協議。
- (viii) Any Investment not permitted by the Investment Guidelines may be permitted by written consent of the Client provided that such permission shall not take effect unless and until the Manager issues a written acknowledgement of the receipt of such consent to the Client.
- 未獲投資指引許可的任何投資均可由客戶通過同意書予以許可，前提條件是有許可須待管理人發出收悉客戶同意書的書面確認後方可生效。

## **8 Execution of Transactions 執行交易**

- 8.1 The Client hereby authorizes the Manager to direct Clients' Execution Broker to effect securities transactions for the Managed Portfolio, including over an exchange, and such Execution Broker may charge fees and commission in connection with effecting securities transactions for the Managed Portfolio. The Manager is always subject to its duty to seek best execution for the Client.

客戶茲此授權管理人與客戶執行經紀進行代管投資組合的證券交易（包括在交易所內進行交易），且該執行經紀可就為代管投資組合進行證券交易收取費用和佣金。管理人在任何時間均須履行為客戶尋求最佳交易方式的責任。

- 8.2 If the Manager solicits the sale of or recommend any financial product to the Client, the financial product must be reasonably suitable for the Client having regard to the Client's financial situation, investment experience and investment objectives. No other provision of the Agreement or any other document the Manager may ask you to sign and no statement the Manager may ask you to make derogates from this clause. Note: "Financial product" means any securities, futures contracts or leveraged foreign exchange contracts as defined under the Securities and Futures Ordinance. Regarding "leveraged" foreign exchange contracts, it is only applicable to those traded by persons licensed for Type 3 regulated activity.

假如管理人向客戶招攬銷售或建議任何金融產品，該金融產品必須是經考慮客戶的財政狀況、投資經驗及投資目標後而認為合理的適合客戶的。本協議的其他條文或任何其他管理人可能要求客戶簽署的檔及管理人可能要求客戶作出的聲明概不會減損本條款的效力。註：“金融產品指”《證券及期貨條例》所界定的任何證券、期貨合約或槓桿式外匯交易合約。就“槓桿式外匯交易合約”而言，其只適用於由獲得發牌經營第3類受親管活動的人所買賣的該等槓桿式外匯交易合約。

## **9 Limits on Managers Responsibility 管理人的責任限制**

- 9.1 The Manager shall not be responsible for the solvency of or the performance of the obligations of any third party bank, clearing organization, broker, intermediary, nominee or agent appointed or employed by the Manager in good faith for the performance of its duties, but the Manager shall make available to the Client such rights (if any) as the Manager may have against such person in its capacity as an agent for the Client in the event of the insolvency of any of the above or its failure properly to perform such obligations and shall give such assistance as the Client may reasonably require to exercise such rights.

管理人對其在履行其職責過程中秉誠任命或聘用的任何協力廠商銀行、清算組織、經紀人、仲介、代理人或代理的償付能力或責任的履行概不負責，但在上跡人士無法償付或妥善履行有關義務的情況下，管理人應給予客戶作為客戶的代理而對該等人士所擁有的權利（如有）並向客戶提供其在行使該等權利過程中合理需要的協助。

- 9.2 The Manager shall be fully protected in acting and relying upon any written advice, certificate, notice, instruction request for other paper or document which the Manager in good faith believes to be genuine and to have been signed or presented by an Authorized Person or other proper party or parties, and may assume that any person purporting to give such advice or other paper or document has been duly authorized to do so unless contrary instructions have been delivered to the Manager by the Client. Any notice or instruction required to be in writing under this Agreement may be provided via electronic mail at an address supplied by the Manager.

如管理人基於任何其秉誠相信為真且已獲授權人士或其他適合人士簽署或出具的書面意見、證明、通知、指示、獲取其他文書或文件的請示，而採取行動和依賴該等資料，其須受到全面保護。此外，除非客戶向管理人發出相反指示，否則管理人可假定任何被視為發出該等意見或其他文書或檔的人士已獲得合理授權。根據本協議規定須書面出具的任何通知或指示均可通過電子郵件發送至管理人提供的地址。

- 9.3 The Manager may seek the advice of outside legal counsel in the event of any dispute or questions as to the construction of any of the provisions of this Agreement or its duties hereunder, and it shall incur no liability and shall be fully protected in respect of any action taken, omitted or suffered by it in good faith in accordance with the advice of such counsel.

管理人如對本協議的任何條文的解讀或其在在本協議項下的責任存在任何爭議或疑問，可向外部法律顧問諮詢，且管理人對其根據該等顧問的意見秉誠採取的任何行動、不作為或遭致的任何行動概不承擔任何責任且應受到全面保護。

- 9.4 The Manager shall not be liable to the Client for any acts or omissions by the Manager, its employees and agents under and in connection with this Agreement in the absence of gross negligence or intentional misconduct on the part of the Manager. Under no circumstances shall the Manager be deemed liable for any indirect or consequential damages. A person who is not a party to this Agreement has no rights under this Agreement to enforce any term of this Agreement and this Agreement shall not be deemed to create any third-party beneficiary rights.

如管理人一方不存在任何重大疏忽或蓄意不當行為，則管理人概不對客戶就任何由管理人、其雇員和代理根據或有關本協議而作出的任何行為或疏忽造成的後果承擔責任。在任何情況下，管理人概不就任何間接或相應的損害負有責任。非本協議簽訂方的任何人士均無權根據本協議強制執行本協議任何條款，且本協議不應視為創設任何協力廠商受益人權利。

- 9.5 The Client shall reimburse and indemnify the Manager and each Affiliate for, and hold each of them harmless against, any loss, liability or expense, including, without limit, reasonable counsel fees, incurred on the part of the Manager or any Affiliate arising out of or in connection with its acceptance of, or the performance of its duties and obligations under, this Agreement, as well as the costs and expenses of defending against any claim or liability arising out of or relating to this Agreement; provided, however, that nothing contained herein shall constitute a waiver or limitation of any rights which the Client may have under applicable laws. Furthermore, the Client and its undersigned hereby indemnify and hold harmless the Manager and Affiliates against any and all claims by the Client or any third party, including without limitation reasonable legal fees, that the signatories hereto were not authorized to execute this Agreement, or that the services contemplated by this Agreement including the attachments hereto are now or in the future prohibited or otherwise limited in any way, including without limitation by any formation or governing document binding upon the Client.

客戶應就管理人及各聯屬公司因或就接受本協議或履行其項下責任和義務而產生的任何損失、責任及包括但不限於合理律師費在內的支出，以及因或就本協議的任何審索或責任進行抗辯而產生的費用和支出，向其各自作出補償和彌償，使其免受損害；但前提是，此規定的任何內容均不構成豁免或限制客戶根據適用法規所擁有的

任何權利。此外，倘管理人及聯屬公司因本協議簽署人並非獲授權簽署本協議的人士，或本議及其附件所擬定的服務現在或將來因任何原因（包括但不限於對客戶具有約束力的任何組織或監管檔）被禁止或受限制而遭受客戶或任何協力廠商提起申索，客戶及本協議簽署人將就任何及所有該等申索（包括但不限於合理的法律費用）向管理人及聯屬公司作出彌償，使其免受損害。

- 9.6 Any benchmarks associated with the investment program being provided pursuant to this Agreement or that may be referred to in any Investment Guidelines are for measurement purposes only, and any such specific investment objectives are targets only, and the Manager shall not be liable to the Client or to any third party for the Manager's failure to meet or outperform any such benchmark or investment objective.

與根據本協議所提供投資計劃相關或任何投資指引可能提及的任何基準僅作衡量用途，且所有該等具體的投資目標僅為目標，管理人概不就未能達成或優於任何該等基準或投資目標對客戶或任何協力廠商承擔任何責任。

- 9.7 The Manager does not provide advice in respect of any legal or tax ramifications of investments conducted under this Agreement. The Client acknowledges and agrees that the Client should obtain appropriate advice from an independent legal or tax advisor.

管理人概不就遵照本協議進行投資的法律或稅務影響提供意見。客戶確認並同意，客戶應從獨立的法律或稅務顧問取得適當的意見。

- 9.8 The Client is responsible for all tax liability incurred as a result of transactions conducted in the Managed Portfolio including any resulting tax liability upon redemption or liquidation of any Investment or other asset within the Managed Portfolio or upon termination of this Agreement. The Manager may collect or withhold taxes in the amounts required by applicable laws and regulations and may pay any such taxes to the appropriate government agencies.

客戶負責由於代管投資組合進行的交易所產生的所有稅務責任，包括贖回或清盤代管投資組合內的任何投資或其他資產或終止本協議時所產生的稅務責任。管理人可收取或代扣適用法律及法規所規定金額的稅項、並可向適當的政府部門支付有關稅項。

## **10 Duration 年期**

- 10.1 This Agreement shall continue for a fixed term of 2 years, provided that it may be terminated earlier by either party (the Terminating Party) giving to the other party 30-day notice in writing, subject to completion of any pending transactions. In addition, this Agreement may be terminated:

本協議期限為2年，但任何一方（終止方）可提前 30 日向另一方發出書面通知提前終止本協議，惟須以未完成交易已妥善完成為條件。此外，本協議亦可通過下列方式終止：

(a) forthwith on notice in writing by either party to the other party if:

下列情況下協議一方向另一方發出書面通知立刻終止：

10.1.1 the other party shall go into liquidation (except a voluntary liquidation for the purposes of reconstruction or amalgamation upon terms previously approved in writing by the Terminating Party) or is unable to pay its debts or any fees payable under this Agreement or commit any act of bankruptcy under the laws of Hong Kong or if a receiver is appointed of any of its assets or if some event having an equivalent effect occurs;

另一方破產（就按照終止方此前書面批准的條款重組或合併而自動清盤則除外）或未能根據本協議支付債務或任何應付費用或根據香港法律破產或委任其任何資產的接管人或發生具有同等影響的事件；

10.1.2 the other party shall commit any material breach of its obligations under this Agreement and (if such breach shall be capable of remedy) shall fail within 21 days after receipt of notice served by the Terminating Party requiring it to do so to make good such breach;

另一方嚴重違反本協議項下的責任及（若有關違反可予補救）未能在收到終止方送達的要求補救違反行為的通知後 21 日內進行補救；

10.1.3 the Manager ceases to be permitted by applicable securities laws to provide discretionary asset management services under this Agreement;

根據適用的證券法，管理人不可再提供本協議所載的全權委託資產管理服務。

(b) by the client giving to the Manager 30- day notice in writing if it does not agree with any amendment to Schedule 2 under clause 6 provided such notice is given prior to the effective date of such amendment and in such event the proposed amendment shall not take effect.

倘若客戶不同意根據第 6 條對附表 2 作出的任何修訂，並提前 30 日向管理人發出書面通知，但前提條件是有關通知須在有關修訂生效日期前送達管理人，在此情況下，建議的修訂將不會生效。

(c) by the Manager by immediate notice if required to do so by any regulatory authority.

倘若任何監管機構要求管理人終止本協議，管理人可立即發出通知終止。

- 10.2 On termination of this Agreement, the Manager shall be entitled to receive all fees and other moneys accrued and due up to the date of such termination but shall not be entitled to compensation in respect of such termination. Termination is without prejudice to accrued rights and provisions intended to survive termination and to the rights of the Manager to settle outstanding obligations for transactions in progress.

本協議終止後，管理人有權收取截至有關終止日期的所有費用及其他應計及到期款項，但無權就有關終止獲得賠償。有關終止不會影響終止後繼續存在的應計權利及條文以及管理人償付正在進行之交易的未償還債

務的權利。

- 10.3 Clauses 6 and 9 shall survive termination of this agreement.  
本協議終止後，第6及9條將繼續生效。

## **11 Death or Incapacity to Act 身故或無行為能力**

- 11.1 In the event of the Client's death or incapacity to act, this Agreement shall remain in effect. However, the Manager may suspend making transactions on the Managed Portfolio or refuse to act upon any written or verbal instructions if it becomes aware of the Client's death or incapacity to act.  
倘若客戶身故或無行為能力，本協議將繼續生效。然而，管理人倘若知悉客戶身故或無行為能力，可暫停為代管投資組合進行交易或拒絕根據任何書面或口頭指示作出行動。

## **12 Miscellaneous provisions 其他規定**

- 12.1 No party may assign any of its rights or transfer any of its obligations under this Agreement without the prior approval in writing of the other party except that the Manager may assign its rights and transfer its obligations under this Agreement to its Affiliates without the client's prior written approval.  
未經另一方事先書面批准，任何一方不得轉讓其在本協議項下之任何權利或責任，但管理人則可在未經客戶事先書面批准的情況下，將其在本協議項下之任何權利或責任轉讓予其聯屬公司。
- 12.2 This Agreement has been provided to the Client in English and/or Chinese according to the language of the client's choice. In the event that there is any inconsistency between the English version and the Chinese version, the English version shall prevail.  
本協議的英文及/或中文版本（語言由客戶選擇）已提供予客戶。中英文版本若有不符，概以英文版本為準。

## **13 Notices 通知**

- 13.1 Notices in connection with this Agreement shall be delivered by hand or otherwise sent by mail, courier, fax or email to another party at such address, fax number and email address as such party may have notified in writing to the other parties, and in the absence of which, to its address appearing in this Agreement. Any such notice shall be deemed duly served at the time of delivery (if delivered by hand), five business days after the date of posting (if served by prepaid airmail post), upon confirmation by telephone (if sent by fax), upon the day the email is received if sent by email). Evidence that the notice was properly addressed, stamped and put into the post shall be conclusive evidence of posting.  
任何一方向另一方發出與本協議有關的通知時，應按照另一方可能已經向其書面通知的有關位址傳真號碼，由專人送達或通過郵件郵寄、快遞寄送、傳真或電郵發送至另一，倘未獲得另一方提供位址及傳真號碼，則按照本協議中所載的位址，將通知寄送至另一方。任何有關通知在交付時（若通過專人送達），或郵寄日期之後5日（若通過預付航空郵件送達）或在電話確認之後（若通過傳真送達），或在電郵收到之後（若通過電郵發出）即被視為妥為送達。通知上已清楚寫明地址、付足郵費及投放寄出等憑證，將視為已寄出的不可推翻證據。

## **14 Governing Law and Jurisdiction 管轄法律和司法管轄權**

- 14.1 This Agreement is governed by, and shall be construed in accordance with, the laws of Hong Kong.  
本協議受香港法律管轄，並按照香港法律解釋。
- 14.2 The parties submit to the non-exclusive jurisdiction of the courts of Hong Kong.  
協議雙方接受香港法院的非專屬法管轄權。

**DULY EXECUTED by the parties 由雙方正式簽署**

On behalf of the client 代表客戶：

I/We have read and understood this Agreement and the Schedules attached hereto, including the risk disclosure statement set out in this Agreement in a language of my/our choice (being English or Chinese) and have been given the opportunity to ask question and to take independent advice (if necessary).

本人/吾等按照本人/吾等選擇之語言（英文或中文）已細閱及明白於本協議及隨附的附表，包括本協議內之風險披露聲明，並有機會提出疑問並徵詢獨立意見（如有必要）。

CLIENT(INDIVIDUAL/JOINT)

客戶（個人/聯名）

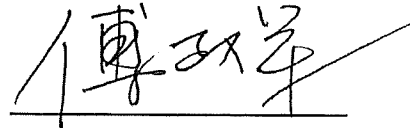
CORPORATE CLIENT

公司客戶

\_\_\_\_\_  
(Signature 簽署)

Name 姓名：

Date 日期：



(Signature 簽署)

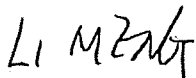
Name of authorized Signatory 授權人：

Date 日期：2025/3/13

## Licensed Representatives Declaration 持牌代表聲明

I, the undersigned, confirm that I have explained this Agreement and the Schedules attached hereto, and provided the risk disclosure statement set out in this Agreement in a language of the Clients choice (English or Chinese) and invited the Client to read the said risk disclosure statement, ask questions and take independent advice if the Client wishes.

本人，下列簽署人，確認本人已同客戶解釋本協議及隨附的附表，及根據客戶選擇的語言（英語或中文）提供了本協議中規定的風險披露聲明，並促請客戶細閱上述風險披露聲明，提出問題並在客戶認為有需要時徵詢獨立意見。



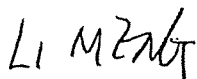
(Signature 簽署)

Name 姓名: LI MENG

CE number 中央編號: BIX319

Date 日期: 2025/3/13

On behalf of the Manager 代表管理人:  
Powership Capital Management Limited  
能敬資本管理有限公司



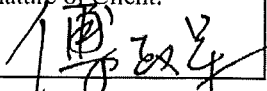
(Signature 簽署)

Name 姓名: LI MENG

Date 日期: 2025/3/13

**SCHEDULE 1**  
**附表 1**  
**AUTHORISED SIGNATORY LIST**  
**獲授權人士簽署名單**

Name(s) of Person(s) authorized to give instruction 獲授權發出指令人士之姓名	Specimen Signature(s) 簽署樣式
N/A	

Signature of Client:  


**SCHEDULE 2**  
**附表 2**  
**FEES SCHEDULE**  
**費用附表**

**1. Management Fee 管理費**

- a) Management Fee shall be accrued monthly at the agreed fee rate on the annual market value of the Portfolio on the last Business Day of each calendar month since the inception of the Portfolio, or upon termination of this Agreement on a pro-rata basis for the relevant part of a calendar month.  
管理費將以議定收費率按投資組合成立後於每曆月的最後營業日根據本協議所持有投資項目的年度市值累算，或於本協議終止時根據該曆月內有關時段按比例計算。
- b) Under this Agreement, the agreed Management Fee rate shall be 0.2% per annum, with an annual cap of US\$50,000.  
根據本協議，議定管理費年費率將為0.2%，年度上限為50,000美元。
- c) Management Fee shall be payable in arrears at the end of each calendar quarter\*, or upon termination of this Agreement on a pro-rata basis.  
管理費須於每個曆季\*終結時繳付，或於本協議終止時按比例計算及繳付。
- d) Management Fee is payable to the Company regardless of the performance of the Portfolio held under this Agreement.  
不論根據本協議所持有的投資組合的回報為何，管理費均須繳付予本公司。

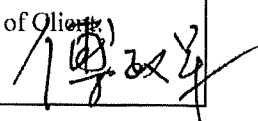
\* "calendar quarter" means March, June, September and December of each year.

\* 「曆季」指（每年的三月、六月、九月及十二月）。

**2. Settlement of Fees & Expenses 費用及開支的結算**

An invoice for fees and expenses as detailed in Schedule 2 of this Agreement shall be issued to the Customer. Should the Customer fail or be deemed as having failed to pay the Company in settlement of any of the invoices, the Company reserves the right to suspend the Services to the Customer without liabilities on the Company until all outstanding fees and expenses have been settled in full.

費用及開支的帳單（詳見於本協議附表2）將會向客戶發出。如客戶未能或視為未能支付本公司以結算任何帳單，本公司有權暫停對客戶的服務而無須負上責任直至所有未償付的費用及開支已完全支付。





**SCHEDULE 3**  
**附表 3**  
**INVESTMENT GUIDELINES**  
**投資指引**

Investment Objective:

投資目標:

Aimed to achieve capital appreciation through active management of the

Portfolio 旨在通過積極管理投資組合實現資本增值

Investment Services/asset classes:

投資服務/ 資產類別:

- ☒ Stocks  
股票
- ☒ Funds  
基金
- ☒ Fixed-income products  
固定收益類
- ☐ Others (Please specify: \_\_\_\_\_)  
其他 (請列明: \_\_\_\_\_)

Geographical Spread:

地域分布: Nil

Performance benchmark, if any:

表現基準 (如有的話): Nil

Limitations or prohibitions on asset classes, markets or instruments (e.g. use of derivatives):

對資產類別及、市場或工具 (例如使用衍生工具) 或地域分布的任何限制或禁止:

Base Currency:

基本貨幣:

☐ USD

美元

☒ HKD

港元

Risk Profile of the target portfolio: ☐ High

目標投資組合的風險程度:

高

☐ Medium

中

☒ Low

低

Investment Strategy:

投資策略:

☐ Aggressive

進取

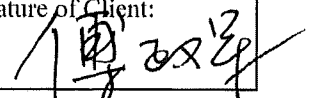
☐ Balanced

平衡

☒ Conservative

保守

Signature of Client:

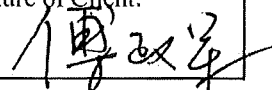


Asset Allocation of Portfolio<sup>#</sup>投資組合<sup>#</sup>的資產分配

Asset Class 資產類別	Maximum Exposure 投資上限 (%) (Percentage of Portfolio) (佔組合的百分率)
<u>Equity Assets</u> <u>權益類資產</u>  including H-shares, A-shares, and global equities. 包含港股、A股及全球股票	90%
<u>Fixed Income Assets</u> <u>固定收益類資產</u>  including government bonds, high-grade corporate bonds, and private debts or private notes. 包括國債、高評級企業債及私募債或私募票據	90%
<u>Fund Assets</u> <u>基金類資產</u>  including public funds and private funds. 包括公募基金及私募基金	90%

<sup>#</sup> Portfolio = Investments held under this Agreement投資組合 = 本協議下持有的投資項目

Signature of Client:



Investment Restrictions:

投資限制:

- ☒ Nil  
無
- ☐ Borrowing or leverage other than short selling activities (as detailed under Investment Services above) not allowed  
不准借貸或槓桿借貸（賣空股票（詳見上述「投資服務」）除外）
- ☐ Unlisted shares (except private placement relating to an initial public offer) not allowed  
不准投資於非上市股份（首次公開招股有關的私人配售除外）
- ☐ Investment in the [ ] market not allowed  
不准投資於 [ ] 市場
- ☐ Investment in the [ ] sector not allowed  
不准投資於 [ ] 行業
- ☐ Investment in real property not allowed  
不准投資於房地產
- ☐ Investment in debt instruments of rating at non-investment grade not allowed  
不准投資於評級屬非投資級的債務票據
- Investment in structured product not allowed  
不准投資於結構產品

Other Investment Parameters:

其他投資參數:

- ☒ Agree the Investment Manager to execute more than two day trades of same product in above mentioned market(s) on behalf of my discretionary account.  
本人接受投資經理為本人之委託帳戶作出每天多於兩宗同一產品買入和賣出交易

Other Instruction:

其他指示:

- ☒ Notify me immediately if the net position in the account falls during any one calendar month by more than 30% from the level at which it stood at the beginning of that month.  
如帳戶在任何曆月之持倉淨值與該月初淨值下跌超過 30%，請即通知本人。

Performance Reporting:

業績匯報:

Consolidated Monthly Statement of Accounts will comprise of an Account Summary on asset allocation as at month-end, a Portfolio Valuation Report both at cost and market value showing the net asset value of the Portfolio as at month-end as well as a Transaction Summary in respect of the reported month or period. The consolidated Monthly Statement of Accounts will be issued within 5 business days of the end of each month. No monthly statement is required to be issued if no transactions have been effected in relation to the account during the month and no change has occurred in the account balance at the end of the relevant monthly accounting period.

綜合月結單將包括月終帳戶資產分配概要、月終投資組合估值報告以列明成本及市價估值與投資組合的月終資產淨值、及交易概要以滙報月內或期內所有交易活動。該等綜合月結單在每月結束後5個營業日內刊發。然而，如當月該賬戶未進行任何交易，且在相關月度會計期末賬戶結餘未發生任何變化，則無需刊發月度報表。

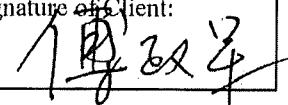
Performance Review:

業績評估:

Performance will be reviewed with Client biannually, showing the overall performance of the Managed Portfolio for the period ended 30 June and 31 December.

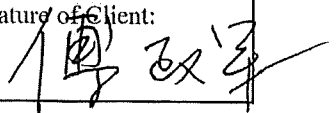
業績審查將每半年向客戶進行一次，顯示 6 月 30 日和 12 月 31 日終了期間管理組合的總體執行情況。

Signature of Client:



**SCHEDULE 4**  
**附表 4**  
**Authorized Execution Brokers**  
**授權執行經紀**

Execution Broker	Account Number/ Name	Admission Date
1)		
2)		
3)		
4)		
5)		

Signature of Client:  


## SCHEDULE 5

### 附表 5

#### ACKNOWLEDGEMENT OF RETENTION OF REBATES AND/OR SOFT DOLLARS

#### 確認保留回傭和/或非金錢利益

To: Powership Capital Management Limited (the "Manager")  
Room 2068, 20/F, IFC ONE, CENTRAL, HONG KONG

致：能敬資本管理有限公司 ("管理人")  
香港中環國際金融中心一期20樓2068室

Dear sir  
敬啟者，

Client Name: HuaGe Group Limited (the "Client")  
客戶姓名：華鵠集團有限公司 ("客戶")

I/We refer to the Discretionary Investment Management Agreement entered into by the Manager and the Client (the Agreement).  
Terms not specifically defined in this letter shall bear the same meaning as defined in the Agreement.

本人/吾等提述管理人與客戶訂立的全權委託投資管理協議 ("該協議")。本函件未特別界定的詞彙該協議所界定者具有相同涵義。

I/We confirm that the Manager has explained to me/us the following retention of rebates and/or soft dollars arrangement, and I/we confirm and accept such arrangement:

本人/吾等確認，管理人已同本人 / 吾等解釋下述保留回傭和 / 或非金錢利益安排，本人/吾等確認並接受該安排；

1. The Manager may place orders for the execution of transactions with or through the clients Execution Broker that offer rebates or soft dollars to the Manager.  
管理人可向或通過客戶的執行經紀下單以執行交易並可據此收取回傭或非金錢利益。
2. The Clients Execution Broker may charge fees and commission in connection with effecting securities transactions for the Managed portfolio.  
客戶的執行經紀可收取與為代管投資組合執行證券交易相關的費用和傭金。
3. The Manager will receive cash rebates from the Clients Execution Broker in consideration of directing transaction business on behalf of the Client to the Client's Execution Broker in respect of the Managed Portfolios.  
管理人可向客戶的執行經紀收取與為客戶代管投資組合的直接交易相關的回傭。

## Acknowledgement 確認

Based on the foregoing, the client acknowledges and consents to the Managers receiving and retaining the rebates and/or goods and services. Such consent will remain in full force and effect until such time as the Client notifies the Manager in writing of the revocation thereof.

基於以上所客戶確認並同意管理人收取和保留回傭和 / 或商品和服務。該等同意將保持完全及充分有效，直至客戶以書面通知撤回該等同意為止。

CLIENT(INDIVIDUAL/JOINT)

客戶（個人/聯名）

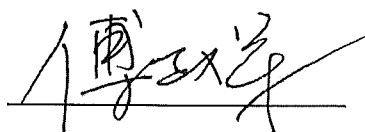
CORPORATE CLIENT

公司客戶

\_\_\_\_\_  
(Signature 簽署)

Name 姓名:

Date 日期:



(Signature 簽署)

Name of authorized Signatory 授權人:

Date 日期: 2025/3/13

**SCHEDULE 6**  
**附表 6**  
**RISK DISCLOSURE STATEMENT**  
**風險披露聲明書**

The Risk Disclosure Statement, which has been provided in this Schedule in accordance with the Code of Conduct, forms an integral part of this Agreement. This Statement cannot disclose all of the risks and significant aspects of all investment activities or of markets in which the Client may elect to trade under the terms and conditions of this Agreement or other arrangements with the Company from time to time. The Client should therefore study carefully the salient features of each of the investment activities and/or any other relevant trading arrangements before the Client enters into any Transaction. The Client should also consider whether a Transaction is appropriate for the Client in the light of the Client's experience, objectives, financial resources and other relevant circumstances.

本風險披露聲明書按照香港證券及期貨事務監察委員會《持牌人及註冊人操守準則》的規定向閣下提供，屬於本協議的主體部份。本聲明書未能盡錄，客戶根據本協議所載的條件及條款或不時與本公司訂立的其他安排所決定投資活動或市場有關的所有風險或其他重要事項。因此，在進行買賣交易之前，客戶應仔細研究每項投資活動及／或任何其他交易安排的重要特色。客戶須因應本身之投資經驗、投資目標、財政資源及其他相關情況，仔細衡量是否適合進行買賣交易。

By entering into this Agreement and executing the form of Account Opening Application, the Client would have acknowledged that the Client has read this Risk Disclosure Statement and understood the risks applicable to the services and products to be made available to the Client by the Company.

若客戶訂立本協議及簽訂開戶申請表，即為客戶確認已細閱本風險披露聲明書，並瞭解本公司向客戶提供的服務及產品有關的風險。

**A. RISK DISCLOSURE STATEMENT FOR CASH ACCOUNT AND MARGIN ACCOUNT**

**現金帳戶及保證金帳戶的風險披露聲明書**

**1. RISK OF SECURITIES TRADING**

**證券交易的風險**

The prices of Securities fluctuate, sometimes dramatically. The price of a Security may move up or down, and may become valueless. It is as likely that losses will be incurred rather than profit made as a result of buying and selling Securities.

證券價格有時可能會非常波動。證券價格可升可跌，甚至變成毫無價值。買賣證券未必一定能夠賺取利潤，反而可能會招致損失。

**2. RISK OF TRADING GROWTH ENTERPRISE MARKET STOCKS**

**買賣創業板股份的風險**

Growth Enterprise Market ("GEM") stocks involve a high investment risk. In particular, companies may list on GEM with neither a track record of profitability nor any obligation to forecast future profitability. GEM stocks may be very volatile and illiquid.

創業板股份涉及很高的投資風險。尤其是該等公司可在無需具備盈利往績及無需預測未來盈利的情況下在創業板上市。創業板股份可能非常波動及流通性很低。

The Client should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

客戶確認並明白客戶只應在審慎及仔細考慮後，才作出有關的投資決定。創業板市場的較高風險性質及其它特點，意味著這個市場較適合專業及其它熟悉投資技巧的投資者。

Current information on GEM stocks may only be found on the internet website operated by SEHK. GEM Companies are usually not required to issue paid announcements in gazetted newspapers.

現時有關創業板股份的數據只可以在聯交所所操作的互聯網網站上找到。創業板上市公司一般毋須在憲報指定的報章刊登付費公告。

The Client should seek independent professional advice if the Client is uncertain of or has not understood any aspect of this risk disclosure statement or the nature and risks involved in trading of GEM stocks.

假如客戶對本風險披露聲明的內容或創業板市場的性質及在創業板買賣的股份所涉風險有不明白之處，應尋求獨立的專業意見。

**3. RISK OF TRADING NASDAQ-AMEX SECURITIES AT THE STOCK EXCHANGE**

#### 在聯交所買賣納斯達克 – 美國證券交易所證券的風險

The Securities under the Nasdaq-Amex Pilot Program ("PP") at SEHK are aimed at sophisticated investors. The Client should consult a licensed or registered person and become familiarized with the PP before trading in the PP Securities. The Client should be aware that the PP Securities are not regulated as a primary or secondary listing on the Main Board or GEM of SEHK.

按照納斯達克 – 美國證券交易所試驗計劃（「試驗計劃」）掛牌買賣的證券是為熟悉投資技巧的投資者而設的。客戶在買賣該項試驗計劃的證券之前，應先諮詢持牌或註冊人的意見和熟悉該項試驗計劃。客戶應知悉，按照該項試驗計劃掛牌買賣的證券並非以聯交所的主板或創業板作第一或第二上市的證券類別加以監管。

#### 4. RISK OF TRADING OF OVERSEAS SECURITIES, INCLUDING B SHARES LISTED IN THE PEOPLES REPUBLIC OF CHINA

##### 買賣外國證券包括中國 B 股的風險

The Client should only undertake trading of foreign securities if the Client understands the nature of overseas securities trading and the extent of the exposure to risks. In particular, overseas securities trading is not regulated by the SEHK and will not be covered by the Investor Compensation Fund despite the fact that the Company is an exchange participant of the SEHK. The Client should carefully consider whether such trading is appropriate for the Client in light of the Client's experience, risk profile and other relevant circumstances and seek independent professional advice if the Client is in doubt.

客戶必須先瞭解外國證券買賣的性質以及將面臨的風險，然後方可進行外國證券的買賣。特別是，儘管本公司是聯交所的交易所參與者，外國證券的買賣並不受聯交所所管轄，並且不會受到投資者賠償基金所保障。客戶應根據本身的投資經驗、風險承受能力以及其他相關條件，小心衡量自己是否適合參與該等買賣及徵求獨立專業意見（如有疑問）。

#### B. RISK DISCLOSURE STATEMENT FOR MARGIN ACCOUNT

##### 保證金帳戶的風險披露聲明書

#### 1. RISK OF MARGIN TRADING

##### 保證金買賣的風險

The risk of loss in financing a transaction by deposit of collateral is significant. The Client may sustain losses in excess of the Client's cash and any other assets deposited as collateral with the Company. Market conditions may make it impossible to execute contingent orders, such as "stop-loss" or "stop-limit" orders. The Client may be called upon at short notice to make additional margin deposits or interest payments. If the required margin deposits or interest payments are not made within the prescribed time, the Client's collateral may be liquidated without the Client's consent. Moreover, the Client will remain liable for any resulting deficit in the Client's account and interest charged thereon. The Client should therefore carefully consider whether such a financing arrangement is suitable in light of the Client's own financial position and investment objectives.

藉存放抵押品而為交易取得關融資的虧損風險可能極大。客戶所蒙受的虧蝕可能會超過客戶存放於本公司作為抵押品的現金及任何其他資產。市場情況可能使備用交易指示，例如「止蝕」或「限價」指示無法執行。客戶可能會在短時間內被要求存入額外的保證金款額或繳付利息。假如客戶未能在指定的時間內支付所需的保證金款額或利息，客戶的抵押品可能會在未經客戶的同意下被出售。此外，客戶將要為其帳戶內因此而出現的任何短欠數額及需繳付的利息負責。因此，客戶應根據本身的財政狀況及投資目標，仔細考慮這種融資安排是否適合客戶。

#### 2. RISK OF PROVIDING AN AUTHORITY TO REPLEDGE

##### 提供將客戶的證券抵押品等再質押的授權書的風險

There is risk if the Client provides the Company with an authority that allows the Company to apply the Client's securities or securities collateral pursuant to a securities borrowing and lending agreement, repledge the Client's securities collateral for financial accommodation or deposit the Client's securities collateral as collateral for the discharge and satisfaction of the Company's settlement obligations and liabilities.

向本公司提供授權書，容許本公司按照某份證券借貸協議書使用客戶的證券或證券抵押品、將客戶的證券抵押品再質押以取得財務通融，或將客戶的證券抵押品存放為用以履行及清償本公司交收責任及債務的抵押品，存在一定風險。

If the Client's securities or securities collateral are received or held by the Company in Hong Kong, the above arrangement is allowed only if the Client consents in writing. Moreover, unless the Client is a professional investor, the Client's authority must specify the period for which it is current and be limited to not more than 12 months. If the Client is a professional investor, these restrictions do not apply.

假如客戶的證券或證券抵押品是由本公司在香港收取或持有的，則上述安排僅限於客戶已就此給予書面同意的情況下方行有效。此外，除非客戶是專業投資者，客戶的授權書必須指明有效期，而該段有效期不得超逾 12 個月。若客戶是專業投資者，則有關限制並不適用。



Additionally, the Client's authority may be deemed to be renewed (i.e. without the Client's written consent) if the Company issues a reminder to the Client at least 14 days prior to the expiry of the authority, and the Client does not object to such deemed renewal before the expiry date of your then existing authority.

此外，假如本公司在有關授權的期限屆滿前最少 14 日向客戶發出有關授權將被視為已續期的提示，而客戶對於在有關授權的期限屆滿前以此方式將該授權延續不表示反對，則客戶的授權將會在沒有客戶的書面同意下被視為已續期。

## **C. RISK DISCLOSURE STATEMENT AND DISCLAIMERS FOR FUTURES ACCOUNT AND OPTIONS TRADING 期貨帳戶及期權買賣的風險披露聲明書及免責聲明**

This brief statement does not disclose all of the risks and other significant aspects of trading in Futures/Options Contracts. In the light of the risks, the Client should undertake such transactions only if the Client understands the nature of the Futures/Options Contracts (and contractual relationships) into which the Client is entering and the extent of the Client's exposure to risk. Trading in Futures/Options Contracts is not suitable for many members of the public. The Client should carefully consider whether trading is appropriate for the Client in light of the Client's experience, objectives, financial resources and other relevant circumstances.

此簡要之風險披露聲明並不能盡述有關期貨及期權買賣之所有風險及其他重要事項。鑒於交易會有風險，客戶務須首先了解客戶將會訂立之合約之特性（及其契約關係）以及客戶所能承擔之風險程度，方能進行此種交易。期貨及期權買賣並不適合許多公眾人士。客戶應在仔細權衡本身之經驗、目標、財政來源及其他有關情況後，方判斷客戶是適合進行期貨及期權買賣。

### **1. RISK OF TRADING FUTURES AND OPTIONS 期貨及期權買賣的風險**

The risk of loss in trading Futures Contracts or Options is substantial. In some circumstances, the Client may sustain losses in excess of the Client's initial margin funds. Placing contingent orders, such as "stop-loss" or "stop-limit" orders, will not necessarily avoid loss. Market conditions may make it impossible to execute such orders. The Client may be called upon at short notice to deposit additional margin funds. If the required funds are not provided within the prescribed time, the Client's position may be liquidated. The Client will remain liable for any resulting deficit in the Client's account. The Client should therefore study and understand Futures Contracts and Options before the Client trades and carefully consider whether such trading is suitable in the light of the Client's own financial position and investment objectives. If the Client trades options, the Client should inform itself of exercise and expiration procedures and the Client's rights and obligations upon exercise or expiry.

買賣期貨合約或期權的虧蝕風險可以極大。在若干情況下，客戶所蒙受的虧蝕可能會超過客戶最初存入的保證金數額。即使客戶設定了緊急指示，例如「止蝕」或「限價」等指示，亦未必能夠避免損失。市場情況可能使該等指示無法執行。客戶可能會在短時間內被要求存入額外的保證金。假如未能在指定的時間內提供所需數額，客戶的未平倉合約可能會被平倉。然而，客戶仍然要對客戶的戶口內任何因此而出現的短欠數額負責。因此，客戶在買賣前必須研究及理解期貨合約及期權，以及根據客戶本身的財政狀況及投資目標，仔細考慮這種買賣對客戶是否適合。如果客戶買賣期權，客戶應首先明瞭行使期權和期權到期的程序以及在行使期權或期權到期時客戶的權利和義務。

### **2. FUTURES CONTRACTS 期貨**

#### **2.1 Effect of "Leverage" or "Gearing" 「槓桿」或「倍數」效應**

Transactions in Futures Contracts carry a high degree of risk. The amount of initial margin is small relative to the value of the Futures Contracts so that transactions are "leveraged" or "geared". A relatively small market movement will have a proportionately larger impact on the funds the Client has deposited or will have to deposit: this may work against the Client as well as for the Client. The Client may sustain a total loss of initial margin funds and any additional funds deposited with the Company to maintain the Client's position. If the market moves against the Client's position or margin levels are increased, the Client may be called upon to pay substantial additional funds on short notice to maintain the Client's position. If the Client fails to comply with a request for additional funds within the time prescribed, the Client's position may be liquidated at a loss and the Client will be liable for any resulting deficit.

期貨買賣須承擔高度風險。在期貨買賣中，最初保證金款額相對於期貨合約之價值為小，以達到交易之「槓桿」或「倍數」效應。市場上的較小波動可能對客戶已經存入或將會存入的資金產生相對較大的影響：這可能對客戶不利，亦可能對客戶有利。客戶可能會完全虧蝕客戶開倉時存付予本公司之所有最初保證金以及隨後因補倉而增存之額外保證金。倘若市場變化不利於客戶之持倉或保證金款額被提高時，本公司可能會於短時間內通知客戶增補大筆保證金補倉，以便客戶得以繼續持有手上之合約。倘若客戶未能在指定時

間內繳付所需保證金補倉，則客戶之未平倉合約可能會在虧蝕之情況下被平倉，客戶亦須承擔由此產生之任何虧蝕。

## 2.2 Risk-reducing orders or strategies

減少風險的指示或策略

The placing of certain orders (e.g., "stop-loss" orders, or "stop-limit" orders) which are intended to limit losses to certain amounts may not be effective because market conditions may make it impossible to execute such orders. Strategies using combinations of positions, such as "spread" and "straddle" positions may be as risky as taking simple "long" or "short" positions.

發出某些指示（例如「止蝕盤」或「止蝕限價盤」指示）將虧損限制於某一金額不一定奏效，因為市況可能會令該等指示難以執行。採取組合持倉策略（例如「跨價期組合」或「馬鞍式組合」）亦會面臨採取單邊的買入（長倉）或沽出（沽倉）相同的風險。

## 3. OPTIONS CONTRACTS 期權

### 3.1 Variable degree of risk

不同程度的風險

Transactions in Options Contracts carry a high degree of risk. Purchasers and sellers of Options Contracts should familiarize themselves with the type of Options Contracts (i.e., put or call) which they contemplate trading and the associated risks. The Client should calculate the extent to which the value of the Options Contracts must increase for the Client's position to become profitable, taking into account the premium and all transaction costs.

買賣期權須承擔高度風險。期權買家及沽家應熟悉其預期買賣之期權種類（即：認沽或認購）及附帶風險。客戶須計算客戶之期權價值需要增加的程度，包括期權金及所有交易成本，以圖持倉有利可圖。

The purchaser of Options Contracts may offset or exercise the Options Contracts or allow the Options Contracts to expire. The exercise of an Options Contract results either in a cash settlement or in the purchaser acquiring or delivering the underlying interest. If the Options Contracts is on a Futures Contract, the purchaser will acquire a futures position with associated liabilities for margin (see the section on Futures Contracts above). If the purchased Options Contracts expire worthless, the Client will suffer a total loss of the Client's investment which will consist of the option premium plus transaction costs. If the Client is contemplating purchasing deep-out-of-the-money Options Contracts, the Client should be aware that the chance of such Options Contracts becoming profitable ordinarily is remote.

期權買家可以沖銷或行使期權或任由期權到期屆滿。行使期權時，可以通過現金結算、買家購買或交付有關權益等形式進行。如果期權屬期貨合約，買家將購買一個連同相關保證金責任（請參閱以上期貨一節）的期權持倉。倘若所購買之期權到期並失去價值，客戶將喪失客戶之全部投資（包括期權金及交易費）。倘若客戶考慮購買極價外的期權，則客戶應明白此等期權獲利之機會極微。

Selling ("writing" or "granting") an Options Contract generally entails considerably greater risk than purchasing Options Contracts. Although the premium received by the seller is fixed, the seller may sustain a loss well in excess of that amount. The seller will be liable for additional margin to maintain the position if the market moves unfavorably. The seller will also be exposed to the risk of the purchaser exercising the Options Contract and the seller will be obligated to either settle the Options Contract in cash or to acquire or deliver the underlying interest. If the Options Contract is on a Futures Contract, the seller will acquire a position in a Futures Contract with associated liabilities for margin (see the section on Futures Contracts above). If the Options Contract is "covered" by the seller holding a corresponding position in the underlying interest or a Futures Contract or another Options Contract, the risk may be reduced. If the Options Contract is not covered, the risk of loss can be unlimited.

賣出（「沽」或「授予」）期權的風險通常比買入期權的風險大。雖然沽出者所收到的期權金款額是固定的，但沽出者所蒙受的虧損卻可能遠超過此款額。倘若市況對沽出者不利，沽出者須繳付額外的保證金補倉。沽出者也可能面對買家行使期權的風險，屆時沽出者將有義務以現金結算期權或購買或交付有關權益。如果期權屬期貨合約，則沽出者將取得一個連同相關保證金責任（請參閱以上期貨一節）的期貨合約。倘若沽出者通過持有有關權益或期貨合約的相應持倉或另一份期權對其期權作出「備兌」，則可能減低風險。如果期權沒有備兌，則虧蝕的風險可能是無限的。

Certain exchanges in some jurisdictions permit deferred payment of the option premium, exposing the purchaser to liability for margin payments not exceeding the amount of the premium. The purchaser is still subject to the risk of losing the premium and transaction costs. When the Options Contract is exercised or expires, the purchaser is responsible for any unpaid premium outstanding at that time.

某些司法管轄區的一些交易所允許延遲支付期權金，使買家所承受的繳付保證金責任不超過期權金款額，但買家仍須承受虧蝕期權金和交易費的風險。當期權被行使或到期時，買家應承擔當時所虧欠之任何期權金餘額。

#### 4. ADDITIONAL RISKS COMMON TO FUTURES AND OPTIONS

##### 期貨和期權共有的額外風險

##### 4.1 Terms and conditions of contracts

###### 合約的條款和條件

The Client should ask the Company about the terms and conditions of the specific Futures/Options Contracts which the Client is trading and associated obligations (e.g. the circumstances under which the Client may become obliged to make or take delivery of the underlying interest of a Futures Contract and, in respect of Options Contracts, expiration dates and restrictions on the time for exercise). Under certain circumstances the specifications of outstanding contracts (including the exercise price of an Options Contract) may be modified by the Exchange, Futures Exchange or Clearing House to reflect changes in the underlying interest.

客戶須向本公司查詢有關客戶買賣特定期貨或期權之條款和條件及其相關義務（即，在何種情形下客戶有義務交付或接受交付期貨合約之有關權益，以及就期權而言，到期日期以及對行使時間的限制）。在某些情況下，未完成之合約的細節（包括期權之行使價）可由交易所或結算公司加以修訂，以便反映有關權益的變化。

##### 4.2 Suspension or restriction of trading and pricing relationships

###### 停市或限制買賣與定價關係

Market conditions (e.g., illiquidity) and/or the operation of the rules of certain markets (e.g. the suspension of trading in any contract or contract month because of price limits or "circuit breakers") may increase the risk of loss by making it difficult or impossible to effect transactions or liquidate/offset positions. If the Client has sold options, this may increase the risk of loss.

市場情況（如，無流通量）及或某些市場規例的運作（如，由於價格限制或「停板」造成任何合約或合約月暫停交易）可令客戶難以或不能執行交易或平倉沖銷持倉量。如果客戶已沽出期權，則可能增加虧蝕的風險。

Further, normal pricing relationships between the underlying interest and the Futures Contracts, and the underlying interest and the Options Contracts may not exist. This can occur when, for example, the Futures Contract underlying the Option Contract is subject to price limits while the Option Contract is not. The absence of an underlying reference price may make it difficult to judge "fair value".

而且，有關權益與期貨以及有關權益與期權之間可能不存在正常的定價關係。例如，當有關期權之期貨合約受價格限制而該期權本身卻不受限制時，往往會發生此情況。有關權益缺乏參考價格亦可令人難以判斷其「公平」之價值。

##### 4.3 Deposited cash and property

###### 存付現金和財產

The Client should familiarize himself with the protections given to money or other property the Client deposits for domestic and foreign transactions, particularly in the event of a firm insolvency or bankruptcy. The extent to which the Client may recover the Client's money or property may be governed by specific legislation or local rules. In some jurisdictions, property which had been specifically identifiable as the Client's own will be pro-rated in the same manner as cash for purposes of distribution in the event of a shortfall.

客戶必須熟悉客戶在境內或外國之交易中所存付的金錢或其他財產所能得到的保護，特別是有關商號無償債能力或破產時得到的保護。客戶取回該金錢或財產可能受特定的法律或當地條例制約。在一些司法管轄區，如出現虧額，被實際辨認為客戶所擁有之財產，亦可能像現金一樣被按比例分配。

##### 4.4 Commission and other charges

###### 佣金及其他收費

Before the Client begins to trade, the Client should obtain a clear explanation of all commission, fees and other charges for which the Client will be liable. These charges will affect the Client's net profit (if any) or increase the Client's loss.

在開始進行交易之前，客戶先要清楚瞭解其必須繳付之一切佣金、費用及其他收費。這些收費將影響客戶之淨利潤（如有）或增加其虧損。

##### 4.5 Transactions in other jurisdictions

###### 在其他司法管轄區交易

Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may expose the Client to additional risk. Such markets may be subject to regulation which may offer different or diminished investor protection. Before the Client trades the Client should enquire about any rules relevant to the Client's

particular transactions. 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 Client's transactions have been effected. The Client should ask the Company for details about the types of redress available in both the Client's home jurisdiction and other relevant jurisdictions before the Client starts to trade.

倘若客戶在其他管轄區的市場（包括與客戶國內市場正式連接的市場）進行交易，客戶可能須承擔額外的風險。該等市場可能須遵守對投資者提供不同或較少保護之規例。客戶進行交易之前，請查詢與客戶之具體交易有關之任何規則的詳情。客戶之本地監管機構將不能執行客戶進行交易之其他司法管轄區的監管機構或市場的規則。在開始交易之前，客戶應向本公司查詢有關客戶之本國管轄區及其他有關司法管轄區所提供之賠償補救種類的詳情。

#### 4.6 Currency risks

##### 貨幣風險

The profit or loss in transactions in foreign currency-denominated contracts (whether they are traded in the Client's own or another jurisdiction) will be affected by fluctuations in currency rates where there is a need to convert from the currency denomination of the contract to another currency.

當有必要把合約之貨幣單位折算為另一貨幣時，以外幣為計算單位之合約交易的利潤或虧損（不論是在客戶之本國或其他司法管轄區交易）將受匯率波動的影響。

#### 4.7 Trading facilities

##### 交易設施

Electronic trading facilities are supported by computer-based component systems for the order-routing, execution, matching, registration or clearing of trades. As with all facilities and systems, they are vulnerable to temporary disruption or failure. The Client's ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house and/or the Company. Such limits may vary; the Client should ask the Company for details in this respect.

電子交易設施均以電腦組合系統進行落盤、執行、對盤、買賣登記或結算。如同其他所有設施系統一樣，該等設施易受暫時中斷或故障影響，客戶彌補若幹損失的能力可能受到系統提供者、市場、結算公司及或其他參與公司對責任實施之限制的影響。該等限制各有不同，客戶應向本公司查詢有關詳情。

#### 4.8 Off-exchange transactions

##### 場外交易

In some jurisdictions, and only then in restricted circumstances, firms are permitted to effect off-exchange transactions. The firm with which the Client deal may be acting as the Client's counterparty to the transaction. It may be difficult or impossible to liquidate an existing position, to assess the value, to determine a fair price or to assess the exposure to risk. For these reasons, these transactions may involve increased risks. Off-exchange transactions may be less regulated or subject to a separate regulatory regime. Before the Client undertakes such transactions, the Client should familiarize himself with applicable rules and attendant risks.

在一些司法管轄區，及只有特定情況下，有關商號獲准進行場外交易。為客戶進行交易之商號可能是客戶所進行之買賣之交易對手。在這種情況下，有可能難以或根本無法平掉既有倉盤、評估價值、釐定公平價格又或評估風險。因此這些交易或會涉及更大的風險。此外，場外交易的監管或會較寬鬆，又或需遵照不同的監管制度。因此，客戶在進行該等交易前，應先瞭解適用之規例及有關之風險。

### 5. HONG KONG EXCHANGE DISCLAIMER

#### 交易所免責聲明

Stock indices and other proprietary products upon which contracts traded on the Futures Exchange may be based may from time to time be developed by the Futures Exchange. The HKFE Taiwan Index is the first of such stock indices developed by the Futures Exchange. The HKFE Taiwan Index and such other indices or proprietary products as may from time to time be developed by the Futures Exchange (the "HK Exchange Indices") are the property of the Futures Exchange. The process of compilation and computation of each of the HK Exchange Indices is and will be the exclusive property of and proprietary to the Futures Exchange. The process and basis of compilation and computation of the HK Exchange Indices may at any time be changed or altered by the Futures Exchange without notice and the Futures Exchange may at any time require that trading in and settlement of such futures or options contracts based on any of the HK Exchange Indices as the Futures Exchange may designate be conducted by reference to an alternative index to be calculated. The Futures Exchange does not warrant or represent or guarantee to any Exchange Participant or any third party the accuracy or completeness of any of the HK Exchange Indices or their compilation and computation or any information related thereto and no such warranty or representation or guarantee of any kind whatsoever relating to any of the HK Exchange Indices is given or may be implied. Further, no responsibility or liability whatsoever is accepted by the Futures Exchange in respect of the use of any of the HK Exchange Indices or for any inaccuracies, omissions, mistakes, errors, delays, interruption, suspensions, changes or failures (including but not limited to those resulting from negligence) of the Futures Exchange or any other person or persons appointed by the Futures Exchange to compile and compute any of the HK Exchange Indices in the compilation and computation of any of the HK Exchange Indices or for any economic or other losses which may be directly or indirectly sustained as a result thereof by any Exchange Participant or any third

party dealing with futures and options contracts based on any of the HK Exchange Indices. No claims, actions or legal proceedings may be brought by any Exchange Participant or any third party against the Futures Exchange in connection with or arising out of matters referred to in this disclaimer. Any Exchange Participant or any third party engages in transactions in futures and options contracts based on any of the HK Exchange Indices in full knowledge of this disclaimer and can place no reliance on the Futures Exchange in respect of such transactions.

作為在期交所買賣合約基準之股份指數及其他專利產品可由期交所不時開發。期交所臺灣指數為期交所開發之首個該等股份指數。期交所臺灣指數及可由期交所不時開發之其他指數或專利產品（「香港交易所指數」）為期交所之財產。編製及計算各香港交易所指數之程序屬及將屬期交所之獨家財產及專利品。編製及計算香港交易所指數之程序及基準可在毋須通知之情況下由期交所隨時作出變動或更改，而期交所亦可隨時要求以期交所可能指定之任何香港交易所指數為基準之該等期貨或期權合約在買賣及結算時參考一項有待計算之替代指數。期交所概無就任何香港交易所指數或其編製及計算或其任何有關資料之準確性或完整性而向任何交易所參與者或任何第三者作出保證或聲明或擔保，亦無就與任何香港交易所指數相關之任何事宜作出或暗示任何該等保證或聲明或任何類型之擔保。此外，期交所亦不會就任何香港交易所指數之使用或期交所或其委任以編製及計算任何香港交易所指數之任何一名或多名人士在編製及計算任何香港交易所指數時出現之任何不準確、遺漏、錯誤、出錯、延誤、中斷、暫停、變動或不足（包括但不限於因疏忽所引致之事宜）或任何交易所參與者或任何第三者因買賣以任何香港交易所指數為基準之期貨及期權合約而直接或間接導致之任何經濟或其他損失承擔任何責任或債務。任何交易所參與者或任何第三者概不得就與本免責聲明所述有關或因產生之事宜向期交所提出索償、法律行動或法律訴訟。任何參與以任何香港交易所指數為基準之期貨及期權合約之買賣的交易所參與者或任何第三者均完全明瞭本免責聲明，並不會就該等交易而對期交所作出任何依賴。

## 6. DISCLAIMER - HANG SENG 100 FUTURES AND OPTIONS

### 恒生100期貨及期權免責聲明

HSI Services Limited ("HSI") currently publishes, compiles and computes a number of stock indices and may publish, compile and compute such additional stock indices at the request of Hang Seng Data Services Limited ("HSDS") from time to time (collectively, the "Hang Seng Indices"). The marks, names and processes of compilation and computation of the respective Hang Seng Indices are the exclusive property of and proprietary to HSDS. HSI has granted to the Futures Exchange by way of license the use of the Hang Seng Index and the four Sub-indices of the Hang Seng Index, the Hang Seng China-Affiliated Corporations Index and the Hang Seng China Enterprises Index solely for the purposes of and in connection with the creation, marketing and trading of futures contracts and options contracts based on such indices respectively and may from time to time grant to the Futures Exchange corresponding use of any other Hang Seng Indices for the purposes of and in connection with futures contracts and options contracts based on such other Hang Seng Indices (collectively, "HSI Futures/Options Contracts"). The process and basis of compilation and computation of any of the Hang Seng Indices and any of the related formula or formulae, constituent stocks and factors may at any time be changed or altered by HSI without notice and the Futures Exchange may at any time require that trading in and settlement of such of the HSI Futures/Options Contracts as the Futures Exchange may designate be conducted by reference to an alternative index or alternative indices to be calculated. Neither the Futures Exchange nor HSDS nor HSI warrants or represents or guarantees to any Exchange Participant or any third party the accuracy or completeness of the Hang Seng Indices or any of them and the compilation and computation thereof or any information related thereto and no such warranty or representation or guarantee of any kind whatsoever relating to the Hang Seng Indices or any of them is given or may be implied. Further, no responsibility or liability whatsoever is accepted by the Futures Exchange, HSDS or HSI in respect of the use of the Hang Seng Indices or any of them for the purposes of and in connection with the HSI Futures/Options Contracts or any of them and/or dealings therein, or for any inaccuracies, omissions, mistakes, errors, delays, interruptions, suspension, changes or failures (including but not limited to those resulting from negligence) of HSI in the compilation and computation of the Hang Seng Indices or any of them or for any economic or other losses which may be directly or indirectly sustained as a result thereof by any Exchange Participant or any third party dealing with the HSI Futures/Options Contracts or any of them. No claims, actions or legal proceedings may be brought by any Exchange Participant or any third party against the Futures Exchange and/or HSDS and/or HSI in connection with or arising out of matters referred to in this disclaimer. Any Exchange Participant or any third-party deals in the HSI Futures/Options Contracts or any of them in full knowledge of this disclaimer and can place no reliance whatsoever on the Futures Exchange, HSDS and/or HSI.

恒指服務有限公司（「恒指服務」）現時刊印、編製及計算多項股市指數，及可在恒生資訊服務有限公司（「恒生資訊」）不時要求下，刊印、編製及計算該等額外股市指數（統稱「恒生指數」）。恒生指數各自之標記、名稱及編製及計算方法為恒生資訊之獨家財產及專利品。但指服務經已以特許證之形式，允許期交所使用恒生指數及恒生指數同類分類指數、恒生香港中資企業指數及恒生中國企業指數，純為及有關於用作設立、推廣及買賣以該等指數為基準之期貨合約和期權合約及可不時允許期交所相應使用任何其他恒生指數用於有關以該等其他恒生指數為基準的期貨合約和期權合約（合稱「恒指期貨/期權合約」）。編製及計算任何恒生指數之程序及基準及任何有關公式或各項公式、成份股及系數可在毋須通知之情況下由恒指服務不時作出變動或更改，而期交所可不時要求期交所可能指定之該指期貨/期權合約之買賣及結算參考一項或多項有待計算之替代指數進行。期交所或恒生資訊數據或但恒服務概無就恒生指數或任何恒生指數之正確性或完整性及其編製及計算或其他任何有關資料而給予任何交易所參與者或任何第三者保證或聲明或擔保，亦無就有關恒生指數或任何恒生指數作出或暗示任何該等保證或聲明或任何類型之擔保。此外，期交所、恒生資訊或恒指服務亦不會就有關恒指期貨/期權合約或任何恒指期貨/期權合約及/或買賣恒指期貨/期權合約而使用恒生指數或任何恒生指數，或恒指服務編製及計算恒生指數或任何恒生指數之任何不確、遺漏、錯誤、出錯、延誤、中斷、暫停、變動或不足（包括但不限於由於疏忽所引致之事宜）或任何交易所參與者或任何第三者買賣恒指期貨/期權合約或任何恒指期貨/期權合約而直接或間接導

致之任何經濟或其他損失承擔任何責任或債務。任何交易所參與者或任何第三者概不得就本免責聲明所述有關或因而產生之事宜向期交所及/或恒生資訊及/或恒指服務提出索償、法律行動或法律訴訟。任何買賣恒指期貨/期權合約之交易所參與者或任何第三者均完全明瞭本免責聲明，並不會對期交所、恒生資訊及/或恒指服務作出任何依賴。

## **D. RISK DISCLOSURE STATEMENTS FOR ALL TYPES OF ACCOUNTS**

### **適用於所有種類帳戶的風險披露聲明書**

#### **1. RISKS OF CLIENT ASSETS RECEIVED OR HELD OUTSIDE HONG KONG**

##### **在香港以外地方收取或持有的客戶資產的風險**

Client assets received or held by the Company outside Hong Kong are subject to the applicable laws and regulations of the relevant overseas jurisdiction which may be different from the Securities and Futures Ordinance and the rules made thereunder. Consequently, such assets of the Client may not enjoy the same protection as that conferred on Client assets received or held in Hong Kong.

本公司在香港以外地方收取或持有的客戶資產，是受到有關海外司法管轄區的適用法律及規例所監管的。這些法律及規例與《證券及期貨條例》及根據該條例制訂的規則可能有所不同。因此，有關客戶資產將可能不會享有賦予在香港收取或持有的客戶資產的相同保障。

#### **2. RISK OF USING THE ELECTRONIC TRADING**

##### **電子交易的風險**

Trading on one electronic trading system may differ from trading on another electronic trading system. If the Client undertakes transactions on an electronic trading system, the Client will be exposed to risks associated with the system, including the failure of its hardware and/or software. Any system failure may result in the Client's order either not executed according to the Client's instructions or not executed at all. The Client acknowledges that internet and email services may be subject to certain IT risks and disruption.

透過某個電子交易系統進行買賣，可能會與透過其他電子交易系統進行買賣有所不同。如果客戶透過某個電子交易系統進行買賣，便須承受該系統帶來的風險，包括有關系統硬件或軟件可能會失靈的風險。系統失靈可能會導致客戶的交易指示不能根據指示執行，甚或完全不獲執行。

Communication of information or transactions over the internet may be subject to transmission blackout, interruption, interception, or incorrect data transmission due to the public nature of the internet or other reasons that are beyond the Company's control. Messages sent over the internet cannot be guaranteed to be completely secure. The Client acknowledges and agrees to bear the risk of any delay, loss, diversion, alteration, corruption or virus infection of any messages or instructions either sent to or received from the Company's systems over the internet. The Company shall not be responsible for any losses or damages incurred or suffered as a result thereof, including without limitation delays in the transmission of instructions or orders to the place of execution or the transmission of reports of execution to the Client due to any failure of communication facilities, or any other delays beyond the reasonable control of the Company. 互聯網上的通訊可能暫時中斷、傳遞終止或截取，或因互聯網的公眾背景或本公司不能控制的理由引致資料傳送有失誤。透過互聯網發出的訊息無法保證完全安全。客戶應注意，任何經本公司系統發出或接收的訊息或指示均可能出現被延誤、遺失、轉換、更改、訛用或被病毒感染的風險，客戶須為有關風險負責。本公司不會就有關的損失及損害負上責任（包括但不限於延誤向交易地點發出指示或命令，或因任何通訊設施故障而延遲向客戶發出執行報告，或其他不能合理地由本公司控制的延誤）。

#### **3. RISK OF E-STATEMENT SERVICES**

##### **電子結算單的風險**

Access to the internet or other electronic medium may be limited or unavailable during periods of peak demand, market volatility, systems upgrades or maintenance or for other reasons. Any communication through the internet or other electronic medium may be subject to interruption, transmission blackout, and delayed transmission due to unpredictable traffic congestion and other reasons beyond the control of the Company. Internet is, due to technical limitation, an inherently unreliable medium of communication. As a result of such unreliability, there may be delays in the transmission and receipt of information. The statements may not be sent to the designated email address at all. Moreover, communications and personal data may be accessed by unauthorized third parties, and there are risks of misunderstanding or error in any communication and that such risks shall be absolutely borne by the Client.

互聯網及其他電子媒介的接達可能因為高峰期、市場波動、系統升級或維修或因其他原因而受到限制或未能提供。透過互聯網及其他電子媒介進行的任何通信可能會受到干擾、出現傳輸中斷，及由於未能預測的互聯網通信量或因其他不受本公司控制的原因而導致傳輸延誤。基於技術所限，互聯網本身為不可靠的通信媒介。因此，可能會出現資訊傳輸及接收之延誤，以及結算單未必能傳送到指定的電郵帳號。此外，未經授權第三方可能獲得通訊及個人資料，及客戶須要完全承擔任何誤解通信或通信錯誤之風險。

Appropriate computer equipment and software, internet access and a specific email address provided and designated by the Client are required for using the E-Statement Service. As a result, the Client may incur additional costs for using the E-Statement Service. The Company will send an email notice to the Clients designated email address. The Client should inform the Company as soon as practicable upon a change in the designated email address.



客戶須配備適當的電腦設備和軟件、接達互聯網，及提供和指定一個電郵地址，方可使用電子結算單服務。因此，可能會出現資訊傳輸及接收之延誤，以及結算單未必能傳送到指定的電郵帳號。此外，未經授權第三方可能獲得通訊及個人資料，及客戶須要完全承擔任何誤解通信或通信錯誤之風險。

Moreover, the Client acknowledges that email will be the Clients only notice that trade documents have been posted on the Company's website, and the Client should check the designated email address regularly for such notice. The Client should promptly review trade documents posted on the Company's website upon receiving notice from the Company to ensure that any errors are detected and reported to the Company as soon as practicable. Revocation of consent to the provision of trade documents by access through websites will be subject to the giving of such advance notice by the Client as the Company may reasonably require.

客戶或招致額外費用方可使用電子結算單服務。客戶收到本公司的通知後，應從速查閱登載於本公司網站的交易文件，以確保在切實可行的範圍內盡快發現任何錯漏並向本公司提出指正。客戶如欲撤銷同意以透過網站取覽的方式獲提供交易文件，須按照本公司的合理要求給予事先通知。

The Client may be required to pay a reasonable charge for obtaining a hard copy of any trade document that is no longer available for access and downloading through the Company's website. As a result, the Client should save an electronic copy in his own computer storage or print a hard copy of the trade document for future reference.

客戶如要取得不可再透過本公司網站取覽及下載的任何交易文件的列印本，或須繳付合理費用。因此，客戶應把交易文件的電子版本儲存於本身的電腦存儲裝置，或備存一份列印本，以作日後參考。

## **E. DISCLAIMERS**

### **免責聲明**

### **1. NO INVESTMENT OR TAX ADVICE**

#### **並無提供稅務意見**

The Company does not offer investment or tax advice of any nature and whilst the Company may provide information or express opinions from time to time, such information or opinions are not offered as investment or tax advice. The Client should decide upon any dealing only after having made all such enquiries and assessments as the Client considers appropriate, and the Client should place no reliance on the Company to give advice or make recommendations.

本公司並無提供任何性質的稅務意見。雖則本公司可不時提供資料或表達意見，有關資料或意見並非作為稅務意見。在決定進行交易之前，應作出客戶認為適當的查詢及評估，並不應倚賴本公司提供意見或建議。

### **2. INDEPENDENT ADVICE**

#### **獨立意見**

If the Client is in any doubt about the risks involved in any trading or investment arrangements or the Client is uncertain of or have not understood any aspect of the Risk Disclosure Statement, the Client should seek independent professional advice.

若客戶對任何交易或投資安排的所涉風險有任何疑問，或對本風險披露聲明的任何方面有不確知或不明白之處，客戶應尋求獨立專業意見。

**SCHEDULE 7**  
**附表 7**  
**POLICY ON HANDLING PERSONAL DATA**  
**個人資料之處理**

1. I/We acknowledge that Powership Capital Management Limited ("You") are subject to the provision of the Personal Data (Privacy) Ordinance (Cap 486), which regulates your use of personal data concerning me/us. I/e confirm that the information set out in the Account Opening Form is complete, true and correct. I/We undertake to promptly inform you in writing of any changes to that information. You are also authorized at any time to conduct credit enquiries on me/us and to verify the information provided with and including my/our bankers, brokers and any credit agency.  
本人/吾等/本公司確認能敬資本管理有限公司（貴公司）是根據《個人資料（私隱）條例》（第 486 章）監管下使用本人/吾等/本公司之有關資料。本人/吾等/本公司亦確認開戶表格內所載資料均屬完整、真實及正確。倘該等資料有任何變更，本人/吾等/本公司將會迅速的以書面通知貴公司。本人/吾等/本公司特此授權貴公司於任何時間對本人/吾等/本公司的信用進行查詢，及與包括本人/吾等/本公司的銀行、經紀或任何信貸機構聯絡以核實所提供的資料。
2. You will keep information relation to the Account confidential, but may provide any such information to the relevant Exchange, the SFC and any other regulatory bodies to comply with their requirements or requests for information under any applicable laws or regulations, or your Group. I/We also consent for you or your Group to disclose, report or share my relevant information with local and overseas regulators or tax authorities where necessary to establish my/our tax liability to comply with the Foreign Account Tax Compliance Act enacted in the United States of America.  
貴公司將會對本人/吾等/本公司帳戶的有關資料予以保密，但貴公司可以根據任何適用的法律、規例或應貴集團要求將該等資料提供予有關交易所、證監會及任何其他監管機構。本人/吾等/本公司亦同意貴公司或貴集團可向本地及海外監管機構或稅務機構批露、提交或提供本人/吾等/本公司的資料以確立本人/吾等/本公司之稅務責任，以符合美國制定的海外帳戶稅收合規法案。
3. The purpose for which data relating to me/us may be used are as follow:  
本人/吾等/本公司資料可能會用於以下各方面：
  - i. opening, administering and continuation of my/our Account 開立、處理及延續帳戶；
  - ii. the daily operation of the loan facilities provided to me/us 向本人/吾等/公司提供信貸金額的日常運作；
  - iii. making lending and credit analysis decision 信貸分析；
  - iv. conducting credit checks and ensuring ongoing credit worthiness of me/us 信貸檢查及確證本人/吾等/本公司有良好信用；
  - v. determining the amount of indebtedness owed to or by me/us 確定貴集團與本人/吾等/本公司相互間之債務；
  - vi. recovering of any monies owed from or liabilities incurred by me/us and those providing security for my/our Obligations 向本人/吾等/本公司或其擔保人追收欠款；
  - vii. meeting the requirements, including the requirement to make disclosure, under of any law, rules or regulations binding on you or your Group; and/or 根據貴集團須遵守的條例而作出被露；及/或
  - viii. for purposes of relating or incidental thereto 與上述有關的其他用途。
4. Data held by you or your Group relating to me/us will be kept confidential but you or your Group may provide transfer, disclose or exchange such personal data to:  
貴公司或貴集團會把本人/吾等/本公司資料保密，但可能會將其資料提供予：
  - (i) any actual or proposed assignee of you or your Group or participant or sub-participant or transferee of your Groups rights in respect of me/us;  
任何貴公司或貴集團的實質或建議受讓人，或參與人或附屬參與人或貴公司或貴集團對客戶權益的受讓人；
  - (ii) any legal, accounting or professional person, firm or body; and  
任何律師、會計師及專業人士；及
  - (iii) any government, law enforcement or other regulatory authority, body or entity under any applicable law, rules or regulations.  
任何政府（包括所有海外的政府部門）法庭及其他監管機構。
5. Use of data in direct marketing 使用資料作直接促銷  
You or your Group intends to use the data about me/us in direct marketing and you or your Group requires the consent of me/us (which includes an indication of no objection) for that purpose. In this regard, please note the following.  
貴公司或貴集團擬使用本人/吾等/本公司的資料作直接促銷及貴公司或貴集團須為此目的取得本人/吾等/本公



司同意（包括本人/吾等/本公司不反對之表示）。因此，請注意以下事項：

- (i) the name, contact details, products and services portfolio information, transaction pattern and behavior, financial background and statistics held by you or your Group may from time to time be used by you and your Group in direct marketing;  
貴公司或貴集團持有之本人/吾等/本公司姓名、聯絡詳情、產品及服務組合資料、交易模式及行為、財務背景及統計資料可不時被用於直接促銷；
  - (ii) the following classes of services, products and subjects may be marketed:  
下列類別為可用作直接促銷的服務、產品及標的：
    - (a) monetary related services and products;  
金融、財務相關服務和產品；
    - (b) investment related services and products;  
投資相關服務和產品；
  - (iii) the above services, products and marketing subjects may be provided or solicited by you or your Group and/or:  
上述服務、產品及促銷目標可能由貴公司或貴集團及/或下列各方提供或徵求：
    - (a) any member of your Group;  
貴集團之成員；
    - (b) third party financial institutions, insurers, securities and investment services providers;  
協力廠商金融機構、承保人、證券以及投資服務供應商；
  - (iv) in addition to marketing the above services, products and subjects itself, you or your Group also intends to provide the data described in Section 5(0) above to all or any of the persons described in Section 5(ii) above for use by them in marketing those services, products and subjects, and you or your Group requires the written consent of me/us (which includes an indication of no objection) for that purpose:  
除貴公司或貴集團直接促銷上述服務、產品及促銷目標以外，貴公司或貴集團亦擬將以上第 5(i) 項所述的資料提供予以上第 5(iii) 項所述的全部或任何人，以供該等人士在促銷該等服務、產品及促銷目標的中使用，而貴公司或貴集團為此用途須獲得本人/吾等/本公司書面同意或同意確認（包括本人/吾等/本公司不反對之表示）；
  - (v) you or your Group may receive money or other property in return for providing the data to the other persons in Section 5(i) above and, when requesting the consent of me/us or no objection as described in Section 5 above, you or your Group will inform me/us if you or your Group will receive any money or other property in return for providing the data to the other persons.  
貴公司或貴集團可能因為以上第 5(iii) 項所述將資料提供予其他人士而獲得金錢或其他財產的回報。如貴公司或貴集團因提供資料予其他人士而獲得任何金錢或其他財產的回報，貴公司或貴集團會於以上第 5(iv) 項所述徵求本人/吾等/本公司之同意或不反對之表示；
  - (vi) I/We may, at any time, request you or your Group to cease using personal data of me /us for direct marketing purposes by writing to the Compliance Department at the address provided in Section 7;  
本人/吾等/本公司可隨時向貴公司或貴集團要求停止使用個人資料於直接促銷活動，有關要求可根據第7項所述地址向貴公司法規部提出；
  - (vii) I/We understand that if I/we so request, any member of you or your Group is required to cease to use the data for such purpose without charge to me/us. In addition, to comply with all relevant laws, regulations, guidelines or guidance, you or your Group, while retaining such data, shall cease from using such data for direct marketing.  
本人/吾等/本公司明白倘若本人/吾等/本公司提出要求停止使用該等資料作直接促銷活動之用途，則貴公司或貴集團或任何其他成員均須停止使用該等資料作該等用途，本人/吾等/本公司亦毋須支付任何費用。同時，為符合相關之法律、規定、守則或指引，貴公司或貴集團雖停止使用該等資料作直接促銷活動之用途，但仍會保留該等資料。
6. I/We acknowledge that under and in accordance with the terms of the Personal Data (Privacy) Ordinance (Cap 486), I/we have the right to:
- 本人/吾等/本公司確認根據《個人資料（私隱）條例》（第 486 章），本人/吾等/本公司有權：
- (i) check whether you hold data about me/us and the right of access to such data  
查閱，貴公司是否持有本人/吾等/本公司的資料及有權索取該等資料；及
  - (ii) require you to correct any data relating to me/us which is inaccurate; and  
要求貴公司可更正有關本人/吾等/本公司不正確的資料；及

(iii) ascertain your policies and practices in relation to data and to be informed of the kind of personal data held by  
知道貴公司對資料的政策及實際上如何運用，及可獲知貴公司持有本人/吾等/本公司什麼資料。

7. In accordance with the terms of the Personal Data (Privacy) Ordinance (Cap 486), you have the right to charge a reasonable fee for the processing of any data access request I/e request for access to data or correction of data or for information regarding policies and practices and kinds of data held are to be addressed to your Compliance Department at Room 2068, 20/F, IFC ONE, CENTRAL, HONG KONG.

根據《個人資料（私隱）條例》（第486章）規定，貴公司對處理索取資料的要求有權收取合理費用。本人/吾等/本公司欲索取資料或改正資料或欲知道貴公司對資料的政策及實際上如何運用及持有什麼資料。會向貴公司法規部查詢香港中環國際金融中心一期20樓2068室。

**SCHEDULE 8**  
**附表 8**  
**PROFESSIONAL INVESTOR**  
**專業投資者**

**專業投資者須知 Professional Investor Notice**

此信件關於能敬資本管理有限公司（“能敬”）開立的帳戶。

**We refer to the account opened or to be opened with Powership Capital Management Limited (“Powership”).**

證券及期貨事務監察委員會（“證監會”）在已就與投資者進行交易訂立了一些規則和限制。一般而言，投資者是受《證券及期貨條例》（第 571 章）的一些規定及保障所涵蓋。然而，如果客戶被分類為《證券及期貨條例》下所定義的專業投資者，則這些規定及保障可獲豁免。專業投資者的待遇將須每年更新。

The Securities and Futures Commission (“SFC”) has imposed certain rules and restrictions in dealing with investors in Hong Kong. Generally, an investor will be covered by certain requirements and protections under the Securities and Futures Ordinance (CAP 571) (“SFO”) which, however, will be relaxed if a customer is categorized as a Professional Investor (“PI”) as defined by the SFO. Professional Investor status is subject to annual renewal.

當被界定為專業投資者之後，我們將會向閣下提供僅提供予專業投資者的某些投資機會。但是，能敬將被豁免遵循證券及期貨事務監察委員會持牌人或註冊人操守準則下某些要求以及某些在香港實施的規章制度。

As a result of this Professional Investor categorization, we may offer you certain investment opportunities which are only available to Professional Investor. However, we are not required to fulfill certain requirements under the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission and certain other regulations implemented in Hong Kong.

能敬可毋須：

Powership will not be required to:

- (a) 向閣下提供有關我們業務的資訊，或與閣下聯繫的員工或代理人的身份和受雇狀況資訊。Provide you with information about our business or the identity and status of our employees or others acting on our behalf with whom you may have contact.
- (b) 在為閣下提供交易服務後，盡快向閣下確認有關交易的重點。Confirm to you promptly the essential features of a transaction after effecting a transaction for you.
- (c) 向閣下提供香港交易所的納斯達克-美國證券交易所試驗計畫的資料檔。Provide you with documentation about the Nasdaq-Amex Pilot Program as prescribed by The Stock Exchange of Hong Kong Limited.
- (d) 向閣下提供《證券及期貨（成交單據、帳戶結單及收據）規則》項下要求提供的成交單據，帳戶結單及收據，除非閣下向能敬作出指示。Provide you with any contract notes, statements of account or receipts under the Hong Kong Securities and Futures (Contract Notes, Statements of Account and Receipts) Rules where such would otherwise be required, unless you instruct us to do so.

儘管我們在法規下沒有責任提供上述(a)至(d)的資訊，我們仍會繼續向閣下發出成交單據和帳戶結單，直至另行通知，而其他資訊則在閣下要求時提供。Although we have no regulatory duty to provide you with the above-mentioned information (a) to (d), we will continue to send you the contract notes and statements of account until further notice, and to provide you with other information upon request.

閣下有權在任何時候就任何投資產品、市場或任何原因要求撤銷專業投資者資格，閣下需要在擬定的撤銷生效日期前不少於十四個工作日向我們發出書面撤銷通知。如果閣下發現自己不再符合《證券及期貨（專業投資者）規則》專業投資者的定義，請立即書面通知我們。If you have any doubt about any aspect of this notice, you should consult your solicitor or other professional adviser for independent advice. If you have other questions, please do not hesitate to contact us. You have the right to withdrawal from being treated as a Professional Investor at any time in respect of any investment products or markets or any part thereof by giving written notice to us not less than fourteen (14) business days prior to the proposed effective date of the withdrawal. Please inform us in writing immediately if you find yourself no longer fall within the definition of Professional Investor within the meaning under the Securities and Futures (Professional Investor) Rules.

本信函以及由本信函產生的任何爭議應按照中華人民共和國香港特別行政區（“香港”）法律解釋並受其管轄。

This notice and any dispute arising from this notice shall be interpreted and governed by the laws of Hong Kong Special Administrative Region of the People's Republic of China (“Hong Kong”).

如果有任何問題，請隨時致電閣下的客戶主任或客戶服務專線。

If you have any questions, please do not hesitate to contact your Account Executive or Customer Service Hotline.

**Professional Investor Assessment Form****專業投資者評估表格**

(For Powership Capital Management Limited)

(能敬資本管理有限公司)

(To be completed by Individual / Corporate Client 由個人/公司客戶填寫)

Client Code 帳戶號碼	
Name of Client 客戶姓名	HuaGe Group Limited

**Part A: Assessment of Portfolio and/or Total Assets 投資組合及/或總資產評估****I/We hereby confirm that I am/ we are:****本人/我們確認本人/我們為:**

(Please select the appropriate boxes below with a tick and provide supporting documents for portfolio and/or assets.

請選擇下列適當選項並打鉤及提供投資組合及/或資產證明複印本。)

<input checked="" type="checkbox"/>	Individual 個人	<p>Either alone or with any of his associates on a joint account maintain a portfolio of not less than HK\$8 million (or its equivalent in any foreign currency) as evidenced by a certificate issued by an auditor or a certified public accountant of the Client within 12 months / custodian statement(s) issued by bank or brokerage firm within 12 months/ public filing as defined in the Securities and Futures (Professional Investor) Rules within 12 months, before the date of this assessment.</p> <p>持有不少於港幣\$8,000,000(或等值外幣)的投資組合, 及能夠提供核數師或會計師在此項評估前 12 個月內發出的證明書 / 銀行或經紀行在此項評估前 12 個月內發出戶口結單證明 / 在此項評估前 12 個月內根據《證券及期貨(專業投資者)規則》所定名的公開檔案。</p>
<input type="checkbox"/>	Corporation/ Partnership 法團或合夥	<p>Maintain a portfolio of not less than HK\$8 million (or its equivalent in any foreign currency) or total assets of not less than HK\$40 million (or its equivalent in any foreign currency) as evidenced the most recent audited financial statement(s) prepared within 16 months / custodian statement(s) issued by bank or brokerage firm within 12 months/ public filing as defined in the Securities and Futures (Professional Investor) Rules within 12 months, before the date of this assessment.</p> <p>持有不少於港幣\$8,000,000(或等值外幣)的投資組合或不少於港幣\$40,000,000(或等值外幣)的總資產, 及能夠提供在此項評估前 16 個月內擬備的最近期經審計的財務報表/銀行或經紀行在此項評估前 12 個月內發出的戶口結單證明/ 在此項評估前 12 個月內根據《證券及期貨(專業投資者)規則》所定名的公開檔案。</p>
<input type="checkbox"/>	Trust Corporation 信託法團	<p>Having been entrusted under trust(s) with total assets of not less than HK\$40 million (or its equivalent in any foreign currency) as evidenced by the most recent audited financial statement(s) prepared within 16 months/custodian statement(s) issued by bank or brokerage firm within 12 months/ public filing as defined in the Securities and Futures (Professional Investor) Rules within 12 months, before the date of this assessment.</p> <p>信託管理不少於港幣\$40,000,000(或等值外幣)的資產, 及能夠提供在此項評估前 16 個月內擬備的最近期經審計的財務報表 / 銀行或經紀行在此項評估前 12 個月內發出的戶口結單證明/ 在此項評估前 12 個月內根據《證券及期貨(專業投資者)規則》所定名的公開檔案。</p>

**Part B: Client's Confirmation 客戶確認**

I/We hereby confirm that

本人/我們在此確認:-

(a) The information provided in this Assessment Form is accurate; 在本評估表格內提供的資料準確無誤;

(b) I/We hereby confirm that I/We have read and understood the contents in the "Professional Investor Notice". I/We further

confirm that I/We fully understand the risk and consequences of being treated as a Professional investor and I/We have been given an opportunity to obtain independent advice; 本人/我們確認已閱讀及明白「專業投資者須知」。本人/我們確認完全了解被界定為專業投資者的風險及後果。本人/我們確認本人/我們有諮詢獨立意見的機會;

(c) I/We understand that lodging of this Assessment Form shall in no way implies approval of my/our status as Professional Investor; 本人/我們明白提交本評估表格不代表本人/我們已經獲批成為專業投資者;

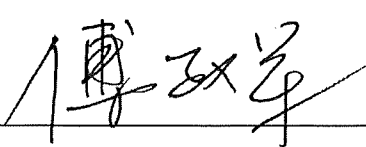
(d) Powership Capital Management Limited has the right to reject my/our request for treating as Professional Investor without giving any reason; 能敬資本管理有限公司可以不提供任何理由而拒絕批准本人/我們成為專業投資者;

(e) After being treated as a Professional Investor, I/we still have the right, at any time, to stop being so treated upon fourteen (14) days written notice to Powership Capital Management Limited; and 被作為專業投資者後，本人/我們有權提前 14 天書面通知能敬資本管理有限公司以結束本人/我們的專業投資者身份; 及

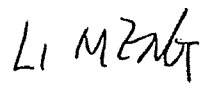
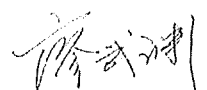
(f) I/We shall inform Powership Capital Management Limited immediately if I/we find myself/ourselves no longer fall within the definition of professional investor under Securities and Futures (Professional Investor) Rules. 本人/我們若發現自己不再符合《證券及期貨(專業投資者)規則》關於專業投資者的定義時，必須立刻告知能敬資本管理有限公司。

(g) Powership Capital Management Limited may renew my/our Professional Investor status if my/our portfolio and/or total assets fulfill the relevant requirements as stated in Part A before expiry date. 在到期日之前，如果本人/我們的投資組合和/或總資產符合 Part A 所述的相關規定，能敬資本管理有限公司可延續本人/我們的專業投資者身份。

I/We hereby agree to be treated as a Professional Investor and confirm that all information provided by me/us in order to prove my/our identity as Professional Investor is true, complete and accurate. 本人/我們確認同意貴公司將本人/我們界定為專業投資者，並確認本人/我們提供的所有資料以證明本人/我們作為專業投資者的身份是真實，完整和準確的。

Signature of client: 客戶簽名:	
Date: 日期:	2025/3/13

**For Internal Use Only 僅供職員填寫**

Confirmed by 確認	Name 名字	Signature 簽名	Date 日期
	LI MENG		2025/3/13
Approved by 審批	Name 名字	Signature 簽名	Date 日期
	廖武淵		2025/3/13