

Client Services Agreement

—— 客户服务协议书 ——



KVB Kunlun
昆 侖 國 際

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CLIENT INFORMATION STATEMENT

客户资料报表

Type of account 户口类别 Individual account (please complete part I) 个人户口 (请填写第 I 部份)
 Joint account (please complete part I & II) 联名户口 (请填写第 I 及 II 部份)

I. Primary Account Holder 基本户口持有人

A. Personal Information 个人资料

Mr. 先生 Mrs. 太太 Ms. 小姐

English Name 英文姓名:

Chinese Name 中文姓名:

HKID No./ Passport No. 香港身份证号码/护照号码:

Date of Birth (dd/mm/yy) 出生日期(日/月/年):

Nationality 国籍:

Residential Address 住址:

Years in residence 居住年数:

Type of residence 居所类别:

self-owned 自置 live with parents 与父母同住

mortgaged 按揭 rented 租住 others 其他

Correspondence Address (if different from above)

通讯地址 (如与上址不同):

Home phone no. 住宅电话号码:

Mobile no. 手提号码:

Fax no. 传真号码:

Email 电邮:

Phone Password 电话密码:

B. Occupation Information 就业资料

employed 受僱 self-employed 自僱

retired 退休 unemployed 无业

Company name 公司名称:

Nature of business 业务性质:

Position 职位:

Company address 公司地址:

Office no. 办公室电话:

Fax no. 传真号码:

Email 电邮:

Years of service in current company 在现公司服务年数:

Years of service in current profession 在现职业服务年数:

Do you work for a company registered with Hong Kong SFC?
阁下是否就职于香港证监会登记的公司?

Yes (pls include an employer consent letter) No
是 (请附僱主同意信) 否

C. Bank Information 银行资料

Bank name 银行名称:

Bank account holder's name 银行户口持有人姓名:

Account number 户口号码:

II. Secondary Account Holder 附属户口持有人

A. Personal Information 个人资料

Mr. 先生 Mrs. 太太 Ms. 小姐

English Name 英文姓名:

Chinese Name 中文姓名:

HKID No./ Passport No. 香港身份证号码/护照号码:

Date of Birth (dd/mm/yy) 出生日期(日/月/年):

Nationality 国籍:

Residential Address 住址:

Years in residence 居住年数:

Type of residence 居所类别:

self-owned 自置 live with parents 与父母同住

mortgaged 按揭 rented 租住 others 其他

Correspondence Address (if different from above)

通讯地址 (如与上址不同):

Home phone no. 住宅电话号码:

Mobile no. 手提号码:

Fax no. 传真号码:

Email 电邮:

B. Occupation Information 就业资料

employed 受僱 self-employed 自僱

retired 退休 unemployed 无业

Company name 公司名称:

Nature of business 业务性质:

Position 职位:

Company address 公司地址:

Office no. 办公室电话:

Fax no. 传真号码:

Email 电邮:

Years of service in current company 在现公司服务年数:

Years of service in current profession 在现职业服务年数:

Do you work for a company registered with Hong Kong SFC?
阁下是否就职于香港证监会登记的公司?

Yes (pls include an employer consent letter) No
是 (请附僱主同意信) 否

C. Bank Information 银行资料

Bank name 银行名称:

Bank account holder's name 银行户口持有人姓名:

Account number 户口号码:

CLIENT INFORMATION STATEMENT 客户资料报表

D. Financial Background and Trading Experience (If Joint Account, check box based on combined)

财务背景及交易经验 (联名户口持有人合并计算)

- Annual Income 每年收入
- Under 低於 HK\$25,000 HK\$50,000 - 99,999 HK\$250,000 - 499,999
- HK\$25,000 - 49,999 HK\$100,000 - 249,999 Over 超过 HK\$500,000
- Liquid Assets 流动资产
- Under 低於 HK\$25,000 HK\$50,000 - 99,999 HK\$500,000 - 999,999
- HK\$25,000 - 49,999 HK\$100,000 - 499,999 Over 超过 HK\$500,000
- Total Net Worth 总资产净值
- Under 低於 HK\$25,000 HK\$50,000 - 99,999 HK\$500,000 - 999,999
- HK\$25,000 - 49,999 HK\$100,000 - 499,999 Over 超过 HK\$500,000

Have you ever declared bankruptcy? 阁下曾否宣布破产?

- No 否 Yes, please provide date and details 是, 请提供日期及详情

Do you have experience in forex trading? 阁下是否有外汇买卖经验?

- No 否 Yes, years of experience years 是, 经验年数 年

Do you have experience in other investment trading? 阁下是否有其他投资买卖经验?

- No 否 Yes 是
- stocks, years of experience 股票, 经验年数 futures, years of experience 期货, 经验年数
- options, years of experience 期权, 经验年数 commodities, years of experience 商品, 经验年数
- others, pls specify 其他, 请註明 / years of experience 经验年数

How much do you plan to put into forex trading investment? 阁下计划用作外汇买卖投资的金额?

- Under 低於 HK\$100,000 HK\$100,000 - 499,999 HK\$500,000 - 999,999 Over 超过 HK\$1,000,000

What level of risk could you tolerate? (in percentage of loss in relation to your portfolio)

阁下能够承受的风险程度 (亏损占阁下投资组合百分比)

- 20% 30% 40% 50% more than 超过 50%

Please state your investment objective 请註明阁下的投资目标

- Long term investment 长期投资 Short term trading 短期买卖 Others, pls specify 其他, 请註明

E. Trading as 交易身份

- Principal 主事人 Nominee 代名人 Name of Ultimate Beneficiary 最终受益人姓名:
- Relationship with the Client 与客户关系:

F. Others 其他

How did you learn about KVB Kunlun? 阁下如何认识昆仑国际?

- TV 电视 Radio 电台 Print Ad 报刊广告 On-line 互联网 Seminar 讲座
- Referral 亲友介绍 Others, pls specify 其他, 请註明

G. Declaration 声明

I/We hereby declare and confirm that the information stated in the Client Information Statement is true, complete and correct. I/We hereby acknowledge and agree that KVB may rely on such information for all purposes, unless and until KVB receives notice in writing from me/us of any change.

I/We confirm and declare that I/we am/are not a representative or employee of a corporation licensed by the Securities and Futures Commission in Hong Kong for trading in leveraged foreign exchange contracts.

本人(等)声明及确认, 本客户资料报表内陈述的资料为真实、完整及准确; 如该等资料有任何重大变更, 本人(等)将通知昆仑国际。本人(等)谨此确认及同意, 昆仑国际可就所有目的依据该等资料, 除非及直至昆仑国际接到本人(等)书面通知任何转变。

本人确认及声明, 本人并非获证券及期货事务监察委员会发牌在香港进行杠杆式外汇合约交易的公司的代表或雇员。

Individual / Primary Joint Account Holder's Signature

个人/基本联名户口持有人签署

Name 姓名:

Date 日期:

Secondary Joint Account Holder's Signature

附属联名户口持有人签署

Name 姓名:

Date 日期:

Please attach the following documents with your application 阁下请连同下列文件递交申请

1. copy of your HKID card or 香港身份证或护照副本
passport
2. copy of your address proof (bank account statement, utility bill, or credit card bill within last 3 months)
住址证明副本 (最近 3 个月内的银行结单、公用事业账单或信用卡账单)
3. consent letter (if necessary) 同意信函(如需要)

For Office Use Only 公司专用

Account Number 户口号码:

Account Group 户口组别:

Lot Size Limit 持仓限额:

Account handled by 户口办理人:

CLIENT INFORMATION STATEMENT

客户资料报表

Type of account 户口类别 Corporation 公司 Partnership 合夥商号 Sole Proprietor 独资经营

I. Account Holder 户口持有人

A. Company Information 公司资料

Corporate English Name 公司英文名称:

Corporate Chinese Name 公司中文名称:

Certificate of Incorporation No. 公司注册证书编号:

Business Registration No. 商业登记编号: Country of Incorporation 注册成立地点:

Registered Office 注册办事处:

Business Address 营业地址:

Nature of Business 业务性质:

Number of years in current industry 从事现行业年数: Office phone 办事处电话号码:

Email 电邮: Office fax 办事处传真号码:

Authorised Capital 法定资本: Paid-up 缴足:

Last year annual turnover 上一年度营业额: No. of employees 雇员人数:

Bank references (including address, type of account and account no.)

银行备谘 (包括地址、户口类别及户口号码):

Phone Password 电话密码:

B. Shareholders Information (whom has a 10% or more holdings) 股东信息 (拥有 10%或以上持股量)

Name 姓名	HKID No./ Passport No. 香港身份证/护照号码	Shareholding 持股量
.....
.....
.....

C. Contact Person's Information 联络人资料

English Name 英文姓名: Present position 现任职位:

Chinese Name 中文姓名: Email 电邮:

HKID No./ Passport No. 香港身份证/护照号码: Fax no. 传真号码:

D. Bank Information (which payment of monies in relation to the account is to be made)

银行资料 (用以作出户口有关付款)

Bank name 银行名称:

For overseas bank account please state bank address
如为海外银行户口, 请注明银行地址:

Bank account holder's name 银行户口持有人姓名:

Account number 户口号码: Currency 货币:

E. Financial Background and Trading Experience 财务背景及交易经验

Annual Income 每年收入 Under 低於 HK\$25,000 HK\$50,000 - 99,999 HK\$250,000 - 499,999

HK\$25,000 - 49,999 HK\$100,000 - 249,999 Over 超过 HK\$500,000

Liquid Assets 流动资产 Under 低於 HK\$25,000 HK\$50,000 - 99,999 HK\$500,000 - 999,999

HK\$25,000 - 49,999 HK\$100,000 - 499,999 Over 超过 HK\$500,000

CLIENT INFORMATION STATEMENT 客户资料报表

Total Net Worth 总资产净值 Under 低於 HK\$25,000 HK\$50,000 - 99,999 HK\$500,000 - 999,999
 HK\$25,000 - 49,999 HK\$100,000 - 499,999 Over 超过 HK\$500,000

Do you have experience in forex trading? 阁下是否有外汇买卖经验?

No 否 Yes, years of experience years 是, 经验年数.....年

Do you have experience in other investment trading? 阁下是否有其他投资买卖经验?

No 否 Yes 是

stocks, years of experience 股票, 经验年数 futures, years of experience 期货, 经验年数
options, years of experience 期权, 经验年数 commodities, years of experience 商品, 经验年数
others, pls specify 其他, 请註明.....years of experience 经验年数

How much do you plan to put into forex trading investment? 阁下计划用作买卖投资的金额?

Under 低於 HK\$100,000 HK\$100,000 - 499,999 HK\$500,000 - 999,999 Over 超过 HK\$1,000,000

What level of risk could you tolerate? (in percentage of loss in relation to your portfolio)

阁下能够承受的风险程度 (亏损佔阁下投资组合百分比)

20% 30% 40% 50% more than 超过 50%

Please state your investment objective 请註明阁下的投资目标

Long term investment 长期投资 Short term trading 短期买卖 Others, pls specify 其他, 请註明

F. Trading as 交易身份

Principal 主事人 Nominee 代名人 Name of Ultimate Beneficiary 最终受益人姓名:
Relationship with the Client 与客户关系:

G. Others 其他

How did you learn about KVB Kurlun? 阁下如何认识昆仑国际?

TV 电视 Radio 电台 Print Ad 报刊广告 On-line 互联网 Seminar 讲座
 Referral 亲友介绍 Others, pls specify 其他, 请註明

H. Declaration 声明

I/We hereby declare and confirm that the information stated in this Client Information Statement is true, complete and correct. I/We hereby acknowledge and agree that KVB may rely on such information for all purposes, unless and until KVB receives notice in writing from me/us of any change.

本人(等)声明及确认, 本客户资料报表内陈述的资料为真实、完整及准确; 如该等资料有任何重大变更, 本人(等)将通知昆仑国际。本人(等)谨此确认及同意, 昆仑国际可就所有目的依据该等资料, 除非及直至昆仑国际接到本人(等)书面通知任何转变。

.....
Speciman Signature(s) 签名式样

Name and Title 姓名及职衔
.....

Date 日期:

Please attach the following documents with your application

阁下请连同下列文件递交申请:

- 1. copy of Certificate of Incorporation 公司注册证书副本
- 2. copy of Business Registration Certificate 商业登记证副本
- 3. copy of Memorandum and Articles of Association 公司组织章程大纲及细则副本
- 4. most recent audited report and accounts 最近经审核报告及账目
- 5. particulars of current Director(s) 现任董事详情
- 6. copy of HKID card or passport of Director(s) and Authorized Person(s) 董事及获授权人士香港身份证或护照副本

For Office Use Only 公司专用

Account Number 户口号码: Account handled by 户口办理人:
Account Group 户口组别:
Lot Size Limit 持仓限额:

CORPORATE BOARD RESOLUTION

表公司决议

We hereby certify that the following board resolutions have been passed by the Board of Directors of _____ ("the Company") at a Meeting of the Board duly convened and held at _____ on _____ at _____ which a quorum was present and acted throughout in accordance with the Articles of the Company and have been duly recorded in the Minutes Book of the Company without amendment and that the same are now in full force and effect.

本公司兹确认，下列决议案经 _____ (下称“本公司”) 董事会於 _____ 年 _____ 月 _____ 日假座 _____ 正式召开之董事局会议通过，该会议自始至终有足够法定人数出席，按照本公司章程规定并载入本公司之会议记录册内，而该决议案未有被修订，并且正全面生效及有效。

IT WAS RESOLVED 决议通过：

1. THAT a leveraged foreign exchange trading account(s)(the "Account(s)") be opened with KVB Kunlun International (HK) Limited ("KVB").
於昆仑国际(香港)有限公司(下称“KVB/昆仑国际”)开立槓杆外汇交易帐户(下称“帐户”)
2. THAT a client services agreement ("the Agreement") was tabled in the meeting and the terms set out in the Agreement and the particulars in connection with the opening of the Account were approved and adopted in all aspects and as amended from time to time.
客户服务协议书(下称“协议书”)已於会议中传阅及协议书中的条款与开立帐户有关的详情已获批准，其全部及不时之修改亦已采纳。
3. THAT any director of the Company and/or each of the following persons (each an Authorised Person) has the power to do any and all of the following:
任何公司董事及/或下列人士(每一授权人)有权作任何及全部下述行为：

Name 姓名	Title 职位	Specimen Signature 签名试样	ID/Passport 身份证/护照号码

- i. To sign any document in connection with the opening of the Account(s) and to deliver the signed original to KVB;
签署任何与开立及管理该帐户有关的文件并把正本送达 KVB;
 - ii. To give written instructions to KVB with respect to foreign exchange transactions;
向 KVB 发出有关外汇交易的书面指令;
 - iii. To bind and commit the Company to any contract, arrangement or transaction entered into with or through KVB for and on behalf of the Company;
约束及承诺履行其代表公司与或透过 KVB 订立的任何合约、安排或交易;
 - iv. To receive requests and demands for additional margin, notices of intention to sell or purchase and other notices and demands of whatever character;
收取请求或要求支付额外保证金通知、买卖意图通知或任何其他性质的通知或要求;
 - v. To deliver any amount of any agreed currency to KVB and to authorize the transfer or delivery of any amount of any currency to any other person;
交付任何金额及任何货币至 KVB 及授权转账或交付任何金额及任何货币予任何其他人士;
 - vi. To settle, compromise, adjust and give releases in connection with any such Account with respect to any and all claims, disputes and controversies;
就有关此帐户的任何及所有请求、纠纷及衝突，进行解决、和解、调整或给予对方豁免;
 - vii. To do and take any and all action necessary in connection with the Account.
进行及採取任何及/或全部与帐户有关的所需行动。
4. THAT these Resolutions shall remain in force, and that KVB shall be entitled to rely on the same until an amending resolution shall be passed and have been received by KVB.
此决议将仍然有效，而 KVB 有权依据此决议直至修订决议通过及被 KVB 接获。

Signature of Company Director(s) 董事签署

Date 日期

PERSONAL GUARANTEE

个人担保

In consideration of the opening of a corporate account for _____ ("the Company"), KVB Kunlun International (HK) Limited ("KVB") must have a personal guarantee in order to enter into a client services agreement with the Company. For this leveraged foreign exchange trading account(s) ("Account(s)") the undersigned agrees to jointly and severally guarantee personally the immediate, full and complete performance of any and all of the duties and obligations of this Account and the payment of any and all damages, costs and expenses, which may become recoverable by KVB from the Company.

在考虑为_____ (下称“公司”) 开立一公司帐户时, 昆仑国际(香港)有限公司(下称“KVB/昆仑国际”)必须获提供一名个人担保人作为昆仑国际与客户签定客户协议担保。为此, 本人/本公司作为杠杆外汇交易帐户(下称“帐户”), 在本担保书签名之各位人士同意对该帐户作出个人共同及各别保证, 承诺作出实时及全面履行任何及所有的义务与责任, 并担保 KVB 可就任何及所有损害、成本及费用向公司取得赔偿。

This guarantee shall remain in full force and effect until the termination of client services agreement, provided that the undersigned shall not be released from their obligations so long as the Account(s) and any obligations the Account(s) has with KVB lasts.

本担保在客户协议终止前保持全面有效, 并且, 只要於 KVB 开立的帐户及任何相关义务存在, 在本担保书签名各位不得被免除义务。

Personal Guarantee Acknowledgment

个人担保确认

This guarantee shall inure to the benefit of KVB, its successors and assigns, and shall be binding on the undersigned and their heirs.

本担保的受益方为 KVB 及其继承人或受让人。本担保对以下签名人士及其继承人具有约束力。

This assigns:
签名:

as Guarantor, Individually
个人担保人 _____

Signature
签名 _____

Date
日期 _____

as Guarantor, Individually
个人担保人 _____

Signature
签名 _____

Date
日期 _____

AUTHORISED PERSONS INFORMATION

获授权人士资料

Account No.

The Client authorises and instructs KVB to act on the instructions given by any of the following persons (each an "Authorised Person"):

客户授权及指示昆仑国际按任何下列人士(每位称为“获授权人士”)发出的指示行事:

AUTHORISED PERSON 获授权人士 Mr. 先生 Mrs. 太太 Miss 小姐

English Name 英文姓名: Chinese Name 中文姓名:

HKID Card / Passport No. (please provide a copy) 香港身份证/护照号码 (请提供副本一份):

Address 地址 Residential 住宅:

Correspondence 通讯:

Contact No. 联络号码 Home 住宅: Mobile 手提:

Office 办公室: Fax 传真:

E-Mail 电邮:

Occupation 职业 Name of Employer 雇主名称:

Nature of Business 业务性质:

Department 部门:

Position 职位: Years of Service 服务年数:

Relationship with the client 与客户关系

Declaration 声明

I/We hereby declare and confirm that the information stated above is correct and agree to notify KVB of any change.

本人(等)声明及确认, 客户资料报表内陈述的资料准确并同意该等资料有任何变更, 本人(等)将通知 KVB。

Authorised Person's Signature 获授权人签名

Name 姓名:

Date 日期:

Client's Signature 客户签名

Name 姓名:

Date 日期:

AUTHORISED PERSON 获授权人士 Mr. 先生 Mrs. 太太 Miss 小姐

English Name 英文姓名: Chinese Name 中文姓名:

HKID Card / Passport No. (please provide a copy) 香港身份证/护照号码 (请提供副本一份):

Address 地址 Residential 住宅:

Correspondence 通讯:

Contact No. 联络号码 Home 住宅: Mobile 手提:

Office 办公室: Fax 传真:

E-Mail 电邮:

Occupation 职业 Name of Employer 雇主名称:

Nature of Business 业务性质:

Department 部门:

Position 职位: Years of Service 服务年数:

Relationship with the client 与客户关系

Declaration 声明

I/We hereby declare and confirm that the information stated above is correct and agree to notify KVB of any change.

本人(等)声明及确认, 客户资料报表内陈述的资料准确并同意该等资料有任何变更, 本人(等)将通知 KVB。

Authorised Person's Signature 获授权人签名

Name 姓名:

Date 日期:

Client's Signature 客户签名

Name 姓名:

Date 日期:



This agreement specifies the terms and conditions upon which KVB Kunlun International (HK) Limited ("KVB") whose principal place of business is at [Unit 7501 & 7508, 75/F, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong] will provide leveraged foreign exchange trading services to the Client.

1. INTRODUCTION

1.1 KVB (CE No. ALB893) is licensed by the Commission to carry on the business of leveraged foreign exchange trading under the Securities and Futures Ordinance.

1.2 This Agreement, the Client Information Statement, any account-opening form and every Contract shall together constitute a single agreement between the Client and KVB.

2. DEFINITIONS AND INTERPRETATION

2.1 In this Agreement, unless a contrary intention appears :

"Authorised Person" means any person authorised by the Client to give instructions on behalf of the Client to KVB in connection with this Agreement as notified to KVB from time to time in such manner as KVB requires;

"Business Day" means a day on which KVB is open for business for the purpose of effecting Contracts;

"Client" means the person, or as the case may be, each person whose name and other particulars are set out in the Client Information Statement and, where the context permits, includes any Authorised Person;

"Client Information Statement" means the client information statement prescribed by KVB to be provided by the Client to KVB;

"Contract" means a leveraged contract for an agreed quantity of foreign exchange at an agreed exchange rate. Where the context permits, a Contract includes any closing out or offsetting contract;

"Commission" means the Securities and Futures Commission in Hong Kong;

"Event of Default" means the occurrence of one or more of the following events :

- (i) the Client fails to meet any Margin call;
- (ii) the Client fails to perform its obligations under this Agreement (including if any representation, statement, warranty or undertaking made by the Client under this Agreement is or becomes incorrect or misleading in any material respect);
- (iii) institution or commencement of any bankruptcy, dissolution, liquidation, winding up or other similar proceedings relating to the Client or, in the case of a corporation, the Client is struck off the register of companies in its place of incorporation or establishment;
- (iv) appointment of a receiver, liquidator, administrator or other similar officer in respect of any of the Client's assets or undertakings, or the entering of any composition or similar arrangement by the Client with its creditors; and
- (v) the Client ceases or suspends generally the payment of its debts as and when they fall due.

"Exchange Rate" means the rate for converting one currency into another currency which KVB determines to be prevailing in the relevant foreign exchange market at the relevant time, such determination to be conclusive and binding on the Client in the absence of manifest error;

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

"Indebtedness" means all debts and liabilities from time to time owing or incurred by the Client to KVB, interest thereon, and all commissions, charges and expenses incurred by KVB in enforcing its rights under or in connection with this Agreement;

本协议订明昆仑国际(香港)有限公司("KVB/昆仑国际")向客户提供槓杆式外汇买卖服务的章程, KVB的主要营业地点位於香港九龙柯士甸道西一号 环球贸易广场 75 楼 7501 及 7508 室。

1. 引言

1.1 KVB (CE 编号: ALB893) 获证监会许可根据证券及期货条例经营槓杆式外汇买卖业务。

1.2 本协议、客户资料报表、任何开户表格及每份合约合并构成客户与 KVB 单一份协议。

2. 定义及释义

2.1 除非出现相反的意向, 於本协议内:

"获授权人士"指获客户授权就本协议代表客户向 KVB 发出指示的任何人士, 按 KVB 规定的方式不时知会 KVB;

"营业日"指 KVB 就达成合约而开门营业之日;

"客户"指客户资料报表内载列其名称及其他详情的人士(视情况而定)每名人士, 及如文意许可, 包括任何获授权人士;

"客户资料报表"指 KVB 规定的客户资料报表, 由客户向 KVB 提供;

"合约"指按协议汇率的协议数量外汇槓杆合约, 如文意许可, 一份合约包括任何平仓或相抵持仓合约;

"证监会"指香港证券及期货事务监察委员会;

"违约事件"指发生一项或以上的下列事件:

- (i) 客户未能符合补仓通知;
- (ii) 客户未能履行其於本协议项下的责任(包括如客户根据本协议作出的任何声明、陈述、保证或承诺在任何重大方面属於或成为不正确或误导);
- (iii) 任何与客户有关的破产、解散、清盘、结业或其他类似法律程序被提起或展开, 或如为公司, 客户从注册成立或成立地点的公司登记册中被剔除;
- (iv) 客户就任何资产或业务而委任接管人、清盘人、遗产管理人或其他类似人员, 或客户与其债权人订立任何债务重整协议或类似安排; 及
- (v) 客户在其债项到期时终止或暂停偿还债项。

"汇率"指 KVB 决定於有关时间在有关外汇市场由一种货币转换为另一种货币的现行汇率, 在没有明显错误下, 该决定属不可推翻及对客户具约束力;

"香港"指中华人民共和国香港特别行政区;

"债务"指客户不时欠负 KVB 或对 KVB 招致的所有债项及负债、相关利息以及 KVB 执行其於本协议项下或与本协议有关的所有权利时产生的所有佣金、收费及开支;

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"Margin" means any initial margin and any additional margin;

"Online Service" means the trading facility on electronic means specified by KVB from time to time which is accessible by Clients approved by KVB; and

"Open Contract" means all or any part of a Contract which is not settled, offset or closed out.

2.2 For the purposes of this Agreement, words and expressions used in the singular shall include the plural and vice versa; words and expressions in any particular gender shall include any other gender; "person" includes an individual, a sole proprietorship, a partnership, a trust, a corporation and an unincorporated body of persons; and headings are inserted for convenience only and shall not affect the construction of this Agreement.

3. THE CONTRACT

3.1 The Client confirms and agrees that :

(a) the agreed quantity of foreign exchange underlying each Contract is not deliverable;

(b) each Open Contract will be marked to market and rolled over daily at prevailing market closing rates until the Client or KVB closes it out;

(c) trading does not occur on any exchange and each Contract is effected between the Client and KVB or by KVB on the Client's behalf with a third party; and

(d) in respect of any Contract entered into at a rate or price quoted incorrectly by KVB and;

(i) the rate or price was manifestly incorrect at the time of the Contract was entered into; or

(ii) the Client knew, or ought reasonably to have known that the rate or price was incorrect at the time the Contract was entered into,

the Contract shall be void and the parties to the Contract shall not be bound to perform their respective obligations thereunder.

3.2 In respect of any Open Contract, KVB shall from time to time credit (in the case of a long position) or debit (in the case of a short position) the Client's account with any interest incurred at a rate determined by KVB in its absolute discretion taking account of prevailing market rates.

4. SERVICES

4.1 KVB may, at its discretion, provide the following services to the Client :

(a) executing and clearing, or arranging for execution and clearing of, any Contract; and

(b) such other services as may be agreed between the Client and KVB,

provided always that KVB may at its discretion specify the currency pairs and contract size and any trading limit for any Contract.

4.2 KVB may, at its discretion, make available to the Client the Online Service during such hours and subject to such terms and conditions as KVB may prescribe from time to time. KVB reserves the right to suspend, discontinue or modify any function available on the Online Service or restrict, suspend or terminate the Client's access to the Online Service at any time without notice if, in KVB's opinion, there are reasonable grounds to do so.

4.3 KVB may, at its discretion, appoint any other person as its nominee or agent to perform any of the services made available by KVB under this Agreement on its behalf and may delegate any of its powers under this Agreement to such person.

"保证金"指任何开仓保证金及任何额外保证金;

"网上服务"指 KVB 不时指定的电子形式交易设施, 可由经 KVB 批准的客户接洽; 及

"未平仓合约"指未结清、抵销或平仓的全份合约或一份合约任何部份。

2.2 就本协议而言, 单数词语及词组应包括众数, 反之亦然。某一性别的词语及词组应包括任何其他性别。"人士"包括个人、独资经营、合夥、信託、法团及并非法人的团体。标题仅为方便而加设, 不应影响本协议的诠释。

3. 合约

3.1 客户确认及同意:

(a) 每份合约的相关协定外汇数量不可交付;

(b) 每份未平仓合约将每天按现行市场收盘汇率计算差额及转仓, 直至客户或 KVB 平仓为止;

(c) 交易不在任何交易所进行, 每份合约由客户与 KVB 或由 KVB 代表客户与第三方达成; 及

(d) 有关任何按 KVB 误报的汇率或价格订立的合约, 而

且: (i) 该汇率或价格在订立合约时明显不正确; 或

(ii) 客户在订立合约时已知悉或应已合理知悉该汇率或价格不正确,

该合约无效, 合约各方无须履行各自於合约项下的责任。

3.2 有关任何未平仓合约, KVB 将不时把任何所引致的利息记入客户的户口(如为长仓)或从客户的户口扣除(如为短仓), 利率由 KVB 在计及现行市场汇率後绝对酌情决定。

4. 服务

4.1 KVB 可酌情决定为客户提供下列服务:

(a) 签订及交收或安排签订及交收任何合约;

及

(b) 客户与 KVB 协议的其他服务,

惟 KVB 须可酌情指定任何合约的货币配对及合约数额及任何交易限额。

4.2 KVB 可酌情决定为客户提供网上服务, 服务时间及章则由 KVB 不时规定。KVB 保留权利, 如其认为有合理理由, 可於任何时间暂停、终止或修改在网上服务提供的任何功能, 或限制、暂停或终止客户接洽网上服务, 无须任何通知。

4.3 KVB 可酌情决定委任任何其他人士作为其代名人或代理, 代表其履行 KVB 根据本协议提供的服务, 并可将其根据本协议拥有的任何权力转授该人士。

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5. REPRESENTATIONS AND ACKNOWLEDGEMENTS

5.1 The Client represents, warrants and undertakes to KVB that, both at the date of this Agreement and at the time of KVB executing any Contract with or for the Client:

(a) the Client has full capacity, power and authority, and has adequate resources and financial expertise, and has taken all necessary action to authorize it to enter into and perform this Agreement and any Contract;

(b) the Client undertakes to make available to KVB, on request, all information (being true, complete and up to date) necessary for KVB to perform its services and obligations under this Agreement and the Client shall notify KVB of any material change in such information;

(c) this Agreement constitutes valid and legally binding obligations of the Client enforceable in accordance with its terms;

(d) where the Client is acting as principal:

(i) the Client contracts as principal only (and not as nominee for any other person) and no person has or will have any interest in any Contract or any account that KVB holds on the Client's behalf; and

(ii) all monies, funds or other assets delivered to KVB as Margin or otherwise deposited with KVB and any account opened with KVB are solely and beneficially owned by the Client and are and will remain free from any lien, charge or other encumbrance except

(e) where the Client is acting as nominee, the Client is authorized by its principal(s) and is acting in compliance with the terms of the nominee arrangement to enter into and perform this Agreement (including maintaining and operating each account, executing and performing each Contract and applying the assets of the principal(s) for such purposes free from any lien, charge or other encumbrance except created by this Agreement).

5.2 The Client acknowledges and agrees that:

(a) unless KVB has specified otherwise, it will enter into Contracts as principal;

(b) none of KVB's employees or representatives shall accept appointment by the Client as an Authorised Person unless a separate discretionary account agreement is entered into between KVB and the Client;

(c) KVB and the Client are required to comply with, and all transactions with or for the Client are subject to, any applicable laws and regulations, and any codes and guidelines issued by any regulator or authority in force from time to time ("Applicable Regulations"). The Client may be required to reduce or close out its Open Contracts with KVB due to any curtailment of, or restriction on, the capacity of KVB to trade as a result of action taken by the Commission under Applicable Regulations or for any other reason;

(d) any certificate signed by any authorized representative of KVB stating the amount of any indebtedness shall be conclusive and binding against the Client unless and until the contrary is established;

(e) the Client shall not tamper, modify, hack into or otherwise improperly access or use the Online Service;

(f) the Client shall notify KVB of any problems if may experience in connection with the Online Service; and

(g) all telephone conversations between KVB and the Client will be recorded on a centralized tape recording system operated by KVB. KVB may have telephone and internet conversations and meetings with the Client which may be recorded without any automatic tone or other warning device. The Client agrees that such recordings may be used for any purpose which KVB considers appropriate and shall be conclusive evidence as between the Client and KVB as to the contents and nature of the relevant conversations or meetings.

5. 声明和确认

5.1 客户向KVB声明、保证及承诺、於本协议日期及於KVB与或代客户签订任何合约时:

(a) 客户拥有十足能力、权力及授权、拥有充足资源及金融专门知识, 以及已采取所有必要行动使其获取授权, 以订立及履行本协议及任何合约;

(b) 客户承诺按要求向KVB提供KVB所需的所有材料(须为真实、完整及时), 以使KVB可根据本协议履行其服务及责任, 该等资料如有重大变动, 客户须通知KVB;

(c) 本协议构成客户的有效及具法律约束力责任, 该等责任可按本协议的条款执行;

(d) 如客人以主事人身份行事:

(i) 客户只以主事人身份(不作为任何其他人士的代名人)订立合约, 并无任何人士在或将在任何合约或任何KVB代客户持有的户口中拥有任何权益; 及

(ii) 所有交付KVB作为保证金或以其他方式存入KVB及任何在KVB开立的户口的款项、资金或其他资产, 均由客户全权及实益拥有, 不附有及将继续不附有任何留置权、抵押或其它产权负担, 但根据本协议设定者除外; 及

(e) 如客户以代名人身份行事, 客户时获其主事人授权及遵从代名人安排的条款行事, 以订立及履行本协议(包括维持及运作每个户口、签订及履行每份合约以及应用主事人的资产作该等用途, 而不附带任何留置权、抵押或其他产权负担, 但根据本协议设定者除外)。

5.2 客户确认及同意:

(a) 除非KVB另行指定, 其将以主事人身份订立合约;

(b) KVB的雇员或代表不得的接纳客户委任作为获授权人, 除非KVB与客户另行订立全权委托户口协议;

(c) KVB及客户均须符合与或代客户进行的所有交易均须依从任何适用法律及规例, 以及不时生效的任何监管机构或主管当局守则及指引("适用法规")。KVB进行交易的能力因证监会根据适用法规采取的行动或因任何其他原因而被剥夺或限制, 客户可能因而被要求与KVB订立的未平仓合约减仓或平仓;

(d) 经KVB任何获授权代表签署的证明书内所述的任何债务金额均为不可推翻及对客户具约束力, 除非及直至相反证明成立为止;

(e) 客户部的篡改、修改、入侵或以其他不当方式接达或使用网上服务;

(f) 客户遇到任何有关网上服务的问题, 应通知KVB; 及

(g) KVB与客户之间的所有电话谈话, 将会在KVB操作的中央录音系统记录。KVB透过电话机互联网与客户的谈话及会议, 可能会在没有任何自动语音或其他形式的提示下被记录。客户同意该等记录可用作KVB认为适当的任何用途, 并为客户与KVB之间有关谈话或会议内容及性质的不可推翻证据。

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6. TRADING INFORMATION AND RESEARCH

6.1 If KVB 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 this Agreement or any other document KVB may ask the Client to sign and no statement KVB may ask the Client to make derogates from this clause. For the purpose of this clause, financial product means any leveraged foreign exchange contracts as defined under the Securities and Futures Ordinance.

6.2 All rates and prices quoted by KVB or its employees or representatives are for information only and not for the purpose of trading unless otherwise specified by KVB.

7. INSTRUCTIONS

7.1 The Client authorises and instructs KVB to accept and execute instructions given or purported to be given by the Client or any Authorised Person. Until actual receipt by KVB of a written notice of revocation of authority of an Authorised Person duly signed by the Client, any action by KVB in reliance upon the instructions of such Authorised Person shall be binding upon the Client.

7.2 The Client or any Authorised Person may give instructions to KVB via the Internet, by telephone or by other means prescribed by KVB. KVB may require the Client or any Authorised Person to quote a user name and password (collectively, the "Code") where the instruction is not accompanied by the signature of the Client or the Authorised Person:

(a) KVB shall designate the Code to the Client, and the Client and each Authorised Person shall quote the same Code for identification purpose;

(b) Change of the Code shall be effective only if accepted by KVB;

(c) the Client and each Authorised Person shall act in good faith, exercise reasonable care and diligence in keeping the Code in secrecy and shall not disclose to any other person of the Code.

(d) the Client shall be fully responsible for any accidental or unauthorised disclosure to any other person of the Code.

7.3 All instructions, as understood and acted on by KVB in good faith and believed to have been emanated from the Client or any Authorised Person, shall be irrevocable and binding on the Client whether given or authorized by the Client or by any other person purporting to be the Client or any Authorised Person and notwithstanding any error or misunderstanding or lack of clarity in such instructions. KVB has no duty to verify the identity or authority or the person giving any instruction or the authenticity of any instruction.

7.4 KVB reserves the right to refuse to act on any instruction or to prescribe any conditions subject to which it accepts any instruction where it considers reasonable to do so.

7.5 An instruction shall not be considered to be received by KVB unless KVB has actually received it.

7.6 Any instruction once given may be cancelled or amended by a subsequent instruction subject to KVB receiving the subsequent instruction in time for the appropriated action to be taken.

7.7 KVB may require the Client to give written instructions (and any other documentary evidence of authority) in the case where the proceeds of any transaction or any funds in any account are to be transferred to any account not in the Client's name.

6. 交易资料及研究

6.1 假如KVB向客户招揽销售或建议任何金融产品，该金融产品必须是KVB经考虑客户的财政状况、投资经验及投资目标后而认为合理地适合客户的。本协议的其他条文或任何其他KVB可能要求客户签署的文件及KVB可能要求客户作出的声明概不会减损本条款的效力。为本条款之目的，金融产品指《证券及期货条例》所界定的任何杠杆式外汇交易合约。

6.2 除非 KVB 另行指定，KVB 或其雇员或代表所报的所有汇率及价格只供参考之用，而非作交易用途。

7. 指示

7.1 客户授权及指示 KVB 接纳并执行由或声称由客户或任何获授权人士发出的指示。直至 KVB 实际接获经客户妥为签署的书面通知表示撤销一名获授权人士的授权之前，KVB 依据该获授权人士的指示作出任何行动，均对客户具有约束力。

7.2 客户或任何获授权人士可通过互联网、电话或 KVB 规定的其他途径向 KVB 发出指示。在指示不随附客户或获授权人士签名的情况下，KVB 可要求客户或任何获授权人士引述用户名称及密码（合称“代码”）：

(a) KVB 须给客户指配代码，而客户及没命获授权人士应引用同一代码作识别用途；

(b) 变更代码须经 KVB 接纳方始有效；

(c) 客户及每名获授权人士应本着诚信，行驶合理谨慎，把代码保密，不得向任何其他人士披露代码；及

(d) 代码意外或未经授权向任何其他人士披露，客户须负全责。

7.3 所有知识，不论是由客户或由声称是客户的任何其他人士或任何获授权人士发出或授权发出，以及儘管有任何错误或误解或含糊不清，如由 KVB 本着真诚理解并遵循行事而且相信是由客户或任何获授权人士发出，该等指示属不可撤回及都客户具约束力。KVB 无责任核实发出指示的人士的身份或授权又或核实指示的真实性。

7.4 KVB 保留权利，可拒绝按任何指示行事，又或可规定任何条件，在该等条件下其将在认为合理时接纳任何指示。

7.5 除非 KVB 实际上已收到该指示，否则一项指示不应被视为已由 KVB 收到。

7.6 指示已经发出，可由随后的指示撤销或修订，惟 KVB 须及时收到随后的指示以便采取适当行动。

7.7 在把任何交易所的款项或任何户口内的资金转往并非属客户名下的户口时，KVB 可要求客户发出书面指示（及证明授权的任何其他文件）。

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8. CLIENT REPORTING

8.1 KVB will supply the Client with contract note, confirmation, receipt, statement of account or report (collectively, the "Documents") in compliance with all applicable laws, rules and regulations. The Client confirms that KVB may, in its absolute discretion, issue Documents in electronic means. The Client undertakes to keep DVB informed of its e-mail address for such purpose.

8.2 Any Document issued by KVB shall be conclusive and binding on the Client, unless objection in writing is received by KVB within two business days of the actual or deemed delivery date or unless the Client is notified by KVB of any errors or discrepancies.

9. CLIENT FUNDS

9.1 All funds received from the Client which are to be held in Hong Kong shall be held in a segregated account maintained by KVB with a licensed bank in Hong Kong in accordance with all applicable laws, rules and regulations.

9.2 KVB may but is not obliged to pay to the Client interest accrued on the Client's funds deposited with KVB at a rate as may be determined by KVB from time to time in its absolute discretion taking account of prevailing market rates.

9.3 In addition and without prejudice to the Margin requirements, KVB may from time to time prescribe a minimum credit balance which shall be maintained by the Client in his account(s) with KVB. The Client authorises KVB to transfer and apply any such credit balance towards satisfaction of the Margin requirements or any liability of the Client in connection with any Contract.

10. MARGIN REQUIREMENTS

10.1 Before effecting any dealing instruction, the Client is required to place an initial margin with KVB with respect to the position to be opened on the Client's account.

10.2 KVB has absolute discretion to determine and vary from time to time the amount of Margin for existing and/or new Contracts, any call level and close-out level taking account of any Applicable Regulations and market conditions.

10.3 The Client shall maintain the Margin required by KVB from time to time. If at any time the value of the Margin reaches or falls below any call level prescribed by KVB, KVB has the right to call upon the Client to pay additional margin to the satisfaction of KVB which shall be paid by the Client not later than 24 hours after the call for Margin has been made.

10.4 KVB will normally give Margin call to the Client by telephone or e-mail or any other means as it considers appropriate. The Client shall be deemed to be notified of a Margin call on its communication to the Client by these methods.

10.5 If the value of the Margin reaches or falls below any close-out level prescribed by KVB, KVB is entitled without notice to or consent from the Client to exercise its rights to close out all or any Open Contract in accordance with this Agreement.

10.6 The Client must provide KVB with telephone contracts and email addresses through which the Client may be contacted 24 hours a day.

10.7 The Client's liability in respect of Margin calls is not limited to the amount of the Margin deposited with KVB. The Client is responsible to pay any deficit owing to KVB after closing out any Open Contracts and if the Client defaults in payment of such deficit, KVB may apply any Margin towards settlement of such deficit.

8. 客户报告

8.1 KVB 将向客户提供成交单据、确认书、收据、户口结单或报告(合称“该等文件”),以符合所有适用法律、规则及规例。客户确认, KVB 可绝对酌情决定以电子形式发出该等文件,而客户同意透过电子方式接收该等文件。客户承诺就此目的持续知会 KVB 有关其电邮地址。

8.2 除非 KVB 於实际或视为交付的日期後两个营业日内收到书面反对,又或除非 KVB 通知客户有任何错误或不符之处,否则由 KVB 发出的任何文件即属不可推翻及对客户具约束力。

9. 客户资金

9.1 所有从客户收取并在香港持有的资金,均须按照所有使用法律、规则及规例,以 KVB 在香港持牌银行开立独立的户口持有。

9.2 KVB 可以(但并非必须)向客户支付就客户存入 KVB 的资金应计的利息,利率由 KVB 经计及现行市场利率後不时绝对酌情决

9.3 此外,在不影响保证金要求的原则下, KVB 可不时规定客户在其於 KVB 的户口维持一项最低结餘。客户授权 KVB 把任何该等结餘转账及应用於满足保证金要求或清偿客户与任何合约有关的负债。

10. 保证金要求

10.1 在达成任何买卖指示前,客户须就將於客户户口开立的仓位,在 KVB 处存入一笔开仓保证金。

10.2 KVB 可於计及任何适用法规及市场状况後,绝对酌情决定及不时修改现有及/或新订合约的保证金金额、任何补仓水平及平仓水平。

10.3 客户须维持 KVB 不时要求的保证金。如於任何时间保证金的价值到达或降至低於 KVB 规定的任何补仓水平, KVB 有权向客户催缴 KVB 认为满意的额外保证金,该保证金须於提出补仓後不迟於 24 小时内由客户支付。

10.4 KVB 通常会以电话或电邮或其认为适当的任何其他方式向客户提出补仓, KVB 以此等方法向客户传达後,客户被视为已获知会补仓事宜。

10.5 如保证金价值到达或降至低於 KVB 规定的任何平仓水平, KVB 无须通知客户取得客户同意,即可按照本协议行使其权利,把所有或任何未平仓合约平仓。

10.6 客户必须向 KVB 提供联络电话及电邮地址,以便可每天 24 小时与客户联络。

10.7 客户有关补仓的责任,并不只限於存入 KVB 的保证金金额。客户负责支付任何未平仓合约在平仓後欠 KVB 的任何亏蚀,如客户未能支付该等亏蚀, KVB 可把任何保证金用於清偿该等亏蚀。

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11. CHARGES, COMMISSIONS, FEES AND EXPENSES

11.1 KVB shall be entitled to prescribe charges and commissions in respect of the services provided by it under this Agreement which shall be notified to the Client verbally or in writing prior to dealing and will take effect on the date mentioned in the relevant communication.

11.2 All expenses (legal or otherwise) incurred by KVB in connection with the Contracts, this Agreement and/or the exercise or enforcement of any of KVB's rights or powers under this Agreement shall be borne by the Client. KVB is authorized at any time without prior notice to charge and debit the Client any fees and expenses to any of its accounts with KVB.

11.3 KVB is entitled, without prior disclosure to or further consent from the Client, to accept and retain for its own benefit absolutely any profit, rebate, commission, and/or other advantage (whether monetary or otherwise) in connection with any Contracts and/or this Agreement. KVB may share its charges with or receive remuneration from any other person including any intermediaries introducing businesses to KVB.

11.4 In respect of any amount owing by the Client to KVB pursuant to this Agreement which has become overdue, interest on the overdue amount shall accrue at a rate of []% per annum ("Default Interest Rate"), and shall be calculated from the date when the relevant amount become due to the date on which KVB receives final and unconditional payment in full.

12. CLIENT'S DEFAULT AND KVB'S RIGHT TO CLOSE OUT

12.1 If and Event of Default has occurred, KVB shall have the right (but not any obligation) at its discretion to take all or any of the following action at any time upon or after occurrence of such event without notice to or consent from the Client and without demand for additional margin:

- (a) close out all or any Open Contracts of the Client in full or to any extent;
- (b) cancel any outstanding orders and refuse to accept or act on any further instructions from the Client; or
- (c) enforce or realize any Margin held by KVB and apply the proceeds (after deducting reasonable costs and expenses) towards settlement of any indebtedness.

12.2 Upon KVB exercising the right in this Clause, KVB shall as soon as reasonably practicable determine its total cost, loss or (as the case may be) gain, expressed in the base currency of the Client's account (and, if appropriate, including any loss of bargain, cost of funding or, without duplication, cost, loss or (as the case may be) gain as a result of any hedge or related trading position) as a result of closing out each Open Contract.

12.3 KVB shall calculate its net position (the "Net Position") after taking into account such total cost, loss or gain and shall notify the Client of the Net Position. If the Net Position is a cost or loss, the Client shall pay an amount equivalent to the Net Position to KVB. If the Net Position is a gain, KVB shall pay an amount equivalent to the Net Position to the Client. Neither party shall be obliged to perform any Open Contract and such obligations shall be satisfied by settlement of the Net Position.

12.4 Any amount payable by the Client to KVB in respect of the Net Position shall be paid within such time prescribed by KVB. Interest shall accrue at the Default Interest Rate for each day during which such amount is outstanding.

11. 收费、佣金、费用及开支

11.1 KVB 有权规定其根据本协议提供服务的收费及佣金，该等收费及佣金须於交易前口头或书面通知客户，并於有关通讯中所述的日期生效。

11.2 KVB 就合约、本协议及/或行使或执行 KVB 於本协议项下的任何权利或权力而招致的所有开支（法律或其他），均由客户承担。KVB 获授权可无须事先通知而随时在客户於 KVB 处的户口扣除及支取任何费用及开支。

11.3 KVB 有权可无须向客户事先披露或进一步取得同意，即绝对为其本身的利益接纳及保留与任何合约及/或本协议有关的任何利润、回扣、佣金及/或其他益处（不论金钱或其他形式）。KVB 可与任何其他人士分享其收费或从任何其他人士收取报酬，包括想 KVB 介绍业务的任何中介人。

11.4 有关客户根据本协议欠负 KVB 的任何逾期未付款项，应按年率[]%累计利息("违约息率")，并由有关款项到期之日起计直至 KVB 收到最终及无条件的全数付款之日为止。

12. 客户违约及 KVB 的平仓权利

12.1 如发生违约事件，KVB 有权（但并非必须）酌情决定於发生该事件之时或之後随时采取下列全部或任何行动，而无须向客户发出通知或取得同意，亦无须提出额外保证金要求：

- (a) 全数或在任何程度上把所有或任何未平仓合约平仓；
- (b) 取消任何未执行的指示，以及拒绝接纳或办理客户的任何进一步指示；或
- (c) 执行或变现 KVB 持有的任何保证金，并把所得款项（在扣除合理费用及开支後）用作清偿任何债务。

12.2 KVB 在行使本条款的权利後，须於合理实际可行的时间内尽快釐订由於把每份未平仓合约平仓而引致的总费用、损失或（视情况而定）收益（及如适当，包括任何议价损失、提供资金的费用或（在无重复下）因对冲或相关交易仓位引致的费用、损失或（视情况而定）收益，并以客户户口的基本货币为单位表示。

12.3 KVB 应计算在计及该等总费用、损失或收益後的持仓净额（“持仓净额”），并把持仓净额通知客户。如持仓净额是一项费用或损失，客户须向 KVB 支付相於持仓净额的款项。如持仓净额是一项收益，KVB 须把相当於持仓净额的款项支付给客户。任何一方均无须履行任何未平仓合约，而此等责任应以结清持仓净额来履行。

12.4 客户就持仓净额应付 KVB 的任何款项，须於 KVB 规定的时间内支付。在此等款项仍未支付的期间内每天按违约息率累计利息。

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12.5 Without prejudice to KVB's right upon occurrence of any Event of Default, KVB reserves the right without notice to or consent from the Client to close out one or more Open Contracts and/or apply the Margin (or any part of it) in KVB's sole discretion at any time to protect the interest or reduce any loss of KVB and/or the Client in light of market conditions or, if in KVB's opinion, the Client may be unable or unwilling to perform any of its obligations under this Agreement. KVB shall not be liable for any loss arising from such closing out of Open Contracts or application of Margin.

12.6 The Client shall be liable for payment of any deficit owing by the Client to KVB in the event that the Margin is insufficient to pay all Indebtedness. The Client shall pay such deficit on demand.

12.7 KVB's rights under this Clause are separate and independent rights enforceable against the Client which are additional to and not limiting any other rights of KVB under this Agreement or in law or equity. Any action taken by KVB pursuant to this Clause shall be binding on the Client.

13. CONFLICT OF INTEREST

The Client acknowledges and agrees that:

(a) KVB may knowingly or unknowingly take the opposite position to any order or transaction of the Client; and

(b) pursuant to staff dealing policies of KVB from time to time, KVB's directors, employees and representatives may be allowed to trade on their own account contracts of the same or similar kind or nature as those executed under this Agreement.

14. LIMITATIONS ON LIABILITY AND INDEMNITY

14.1 No warranty is given by KVB as to the performance or profitability of any Contract. KVB does not assume any liability or responsibility to the Client or any other person for any liabilities, claims, actions, suits, proceedings, losses, damages, demand, taxes, costs, charges and expenses of any kind which may be incurred or suffered by the Client or any other person as a result of or in connection with:

(a) any errors of fact or judgment or any action taken (or omitted to be taken) by KVB in good faith;

(b) KVB acting on any instructions from the Client;

(c) access to or use of the services provided by KVB under this Agreement by the Client or any other person whether or not authorized by the Client;

(d) any interruption, suspension, delay, loss, mutilation or other failure in transmission of any instructions or other information howsoever caused;

(e) any inability to access the Online Service for any reason beyond the reasonable control of KVB;

(f) KVB's inability or delay in executing any instruction from the Client due to any reasons beyond its reasonable control including, without limitation, exchange control or other government measures or restrictions, adverse market conditions, disruptions in market or exchange, suspension of trading, change in national or international monetary, financial, political or economic conditions, any act of force majeure, any breakdown or failure of transmission, communication or computer facilities, any strike or similar industrial action and the failure of any exchange, or any mechanical failure, power failure, malfunction, breakdown, interruption or inadequacy of equipment or installation; or

12.5 在无损 KVB 於发生违约事件後的权利的原则下, KVB 保留权利, 可无须向客户发出通知或取得同意而随时把一份或以上未平仓合约平仓及/ 或把保证金(或其任何部份)按 KVB 酌情决定运用, 以便鑑於市场情况为 KVB 及/ 或客户保障权益或减少损失, 或如 KVB 认为客户可能未能或不愿意履行其於本协议项下的责任。因把未平仓合约平仓或运用保证金而产生的任何损失, KVB 无须负责。

12.6 如保证金不足以支付所有债务, 客户须负责支付客户欠 KVB 的任何亏蚀。客户须於被要求时支付该等亏蚀。

12.7 KVB 在本条款下的权利是可对客户执行的单独及独立权利, 附加於及不限制 KVB 在本协议或法律衡平法下的任何其他权利。KVB 根据本条款采取的任何行动均对客户具约束力。

13. 利益衝突

客户确认及同意:

(a) KVB 可在明知或非明知的情况下买入与客户任何指示或交易相反的仓位; 及

(b) 根据 KVB 不时的职员交易政策, KVB 的董事、雇员及代表可获准为其本身的利益买卖与根据本协议执行者类别或性质相同或相似的合约。

14. 责任及弥偿限制

14.1 KVB 并无就任何合约的表现或盈利能力给予任何保证, 對於客户或任何其他人士因或就下列事项而招致或蒙受的任何负债、申索、诉讼、起诉、法律程序、损失、损害、要求、税项、费用、收费和开支, KVB 不会对客户或任何其他人士承担或负上任何责任:

(a) 任何事实或判断错误或 KVB 本着真诚采取(或未有采取)任何行动;

(b) KVB 按客户任何指示行事;

(c) 客户或任何其他人士(不论是否获客户授权)接触或使用

(d) 任何指示或其他资料的传输因任何原因而中断、暂停、延误、灭失、毁坏或有其他故障;

(e) 因 KVB 合理可控制者以外的原因而未能接达网上服务;

(f) KVB 因其合理可控制者以外的原因而未能或延迟执行任何客户的指示, 包括但不限于外汇管制或其他政府措施或限制、不利市况、市场或交易所受到干扰、暂停买卖、国家或国际货币、金融、政治或经济状况变动、任何不可抗力事故、传输、通讯或电脑设施故障或失灵、罢工或类似工业行动、任何交易所故障、任何机械故障、电力故障、设备或装置机能失常、失灵、中断或不足;

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(g) any failure by KVB to perform its obligations under this Agreement as a result of any third party (including any counterparty to, or any person whom KVB engages in connection with, a Contract) failing to perform its obligations to KVB unless arising from KVB's negligence or willful default and only to the extent of direct and reasonably foreseeable loss and damage (if any) arising directly or solely therefrom.

(h) any person who is appointed by KVB to perform any of the services and is made available by KVB under this agreement, provided that KVB has exercised such care in appointing such person as it would employ for its own business.

14.2 KVB shall not be liable for any taxation consequences of any Contract or any other dealings.

14.3 The Client irrevocably indemnifies KVB and its employees on demand (whether before or after termination of this Agreement) against all liabilities, claims, demands, losses, damages and taxes incurred by any of them, and charges and expenses of any kind (including, without limitation, legal fees on a full indemnity basis) incurred by any of them, and all actions or proceedings which may be brought by or against any of them in connection with any breach of the Client's warranties, representations or obligations under this Agreement, and/or as a result of KVB acting on any instruction and/or the provision of any services under this Agreement, and/or the exercise or preservation of KVB's powers and rights under this Agreement, unless arising solely from negligence or willful default of KVB or its employees and only to the extent of direct and reasonably foreseeable loss and damage (if any) arising directly and solely therefrom. KVB is entitled to retain or deduct such amounts from any account maintained by the Client with KVB as KVB determines to be sufficient to cover any amount which may be owed by the Client to KVB under this Clause.

15. SET-OFF AND LIEN

15.1 KVB shall be entitled, at any time, to retain or apply any balance in any currency of any of the Client's accounts (of whatever nature and wherever located) in satisfaction of all or any indebtedness including, without limitation, any amounts payable by the Client to KVB pursuant to any indemnity.

15.2 Without prejudice to any other rights or remedies of KVB, KVB is authorized to exercise a lien over all the assets of the Client from time to time in KVB's possession or control whether or not in the ordinary course of KVB's business, with power for KVB to sell such property and assets and apply the proceeds (after deducting reasonable costs and expenses) in or towards satisfaction of all any Indebtedness.

16. CONFIDENTIALITY AND PERSONAL DATA

The Client agrees that KVB may use, store, disclose, transfer (whether within or outside Hong Kong), and /or exchange its personal or other data or information relating to the Client, its accounts with KVB, the Contracts or other dealings between the Client and KVB in accordance with KVB's general policies on handling customer information from time to time made available by KVB.

17. COMMUNICATIONS

17.1 Any notice or other communication to be served or sent by KVB to the Client pursuant to this Agreement shall be deemed to have been duly served if given:

(a) by mail, two business days after it is posted where the Client's last known address is in Hong Kong, and seven business days after it is posted by airmail where the Client's last known address is outside Hong Kong;

(g) 由於任何第三方(包括合約的对手方或 KVB 就合約聘用的任何人士)未有向 KVB 履行责任而导致 KVB 未履行其於本协议项下的责任, 除非是因 KVB 的疏忽或故意失责而造成, 并且仅以直接及单独因此而产生的直接及合理可预见损失及损害(如有)为限;

(h) 任何由 KVB 委任以履行 KVB 在本协议项下所提供服务的的人士, 但在委任该人士时 KVB 须已行使等同于其为本身业务雇用人员所行使的审慎。

14.2 KVB 无须负责任何合约或任何其他交易的税务影响。

14.3 對於 KVB 及其雇员就客户违反本协议项下的任何保证、声明或责任及/或由於 KVB 按照客户发出或授权或声称发出或授权的任何指示行事及/或提供本协议项下的任何服务及/或行使或保存 KVB 在本协议项下的权力及权利而招致的所有负债、申索、要求、损失、损害及税项, 以及所招致的任何收费及开支(包括但不限于十足弥偿基准的法律费用), 以及提起或被针对提起的所有诉讼或法律程序, 客户不可撤回地於被要求时(不论本协议终止前或後)向 KVB 及其雇员作出弥偿, 除非是单独由於 KVB 或其雇员的疏忽或故意失责而造成, 并且以直接及单独由此产生的直接及合理可预见损失及损害(如有)为限。有关客户在本条款下欠负 KVB 的任何款额, KVB 有权於客户在 KVB 处开立的任何户口保留或扣除任何 KVB 决定足以弥补该欠款的款额。

15. 抵消及留置权

15.1 KVB 有权随时保留或运用任何客户户口内任何币值的结餘(不论任何性质及位於何处), 以清偿所有或任何债务, 包括但不限于於客户根据任何弥偿保证应付 KVB 的任何款额。

15.2 在无损 KVB 任何其他权利或补救方法的原则下, KVB 获授权可对不时由 KVB 管有或控制的所有客户资产行使留置权(不论是否在 KVB 的正常业务过程), 以赋予 KVB 权力出售该等财产及资产, 并把所得款项(扣除合理费用及开支後)用於清偿所有或任何债务。

16. 保密及个人资料

客户同意, KVB 可按照 KVB 不时提供的一般客户数据处理政策, 使用、储存、披露、转移(不论在香港境内或境外)及/或交换客户的个人资料, 又或有关客户、其於 KVB 的户口、合约或其他客户与 KVB 之间交易的其他资料或讯息。

17. 通讯

17.1 KVB 根据本协议向客户送达或寄交的任何通知或其他通讯, 在下列情况下应视为已妥为送达:

(a) 如以邮寄发出, 客户最後为人所知的地址位於香港境内的, 应视为於投邮後两个营业日送达, 客户最後为人所知的地址位於香港境外的, 应视为於投寄空邮後 7 个营业日送达;

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(b) by hand, at the time it is left at the Client's last known address;

(c) by facsimile transmission, at the end of transmission to the Client's last known facsimile number or such earlier time of acknowledged by the Client;

(d) by email, at the time the email is sent to the Client's last known email address;

(e) by posting via the Online Service, at the time of posting or

(f) by telephone, at the time of the telephone conversation with the Client.

17.2 Any notice or other communication to be served or sent by the Client to KVB pursuant to this Agreement shall be in writing, and shall be regarded as sent to KVB on the day of actual receipt by KVB.

18. ASSIGNMENT

The Client may not assign any of its rights or obligations under this Agreement to any other person without the prior written consent of KVB. KVB may assign its rights or obligations to any person who may acquire the whole or any part of its business or assets.

19. TERMINATION

19.1 The Client may terminate this Agreement by written notice to KVB subject to the Client having no outstanding obligation to KVB and there being no Open Contracts on the Client's account.

19.2 KVB may terminate this Agreement at any time by written notice to the Client.

19.3 Termination of this Agreement for any reason shall not affect the Client's obligations to settle transactions effected prior to the date of termination, and shall not prejudice any right or obligation of either party that may already have arisen before termination, or any provision of this Agreement (including, without limitation, the indemnities given by the Client) which is intended to come into force or continue in force on or after termination.

19.4 Upon termination of this Agreement for any reason, KVB may in its discretion cancel all or any unexecuted transactions.

20. INDIVIDUAL / JOINT / PARTNERSHIP / CORPORATE CLIENTS

20.1 If the Client is an individual, the Client's executor(s) or administrator(s) shall be the only persons recognized by KVB as his successor(s) in the event of the Client's death. Upon the Client's death, KVB is entitled to retain any moneys or other assets payable to the Client until the Client's successor produces to KVB a satisfactory grant of probate or letters of administration.

20.2 Where the Client comprises of two or more individuals:

(a) KVB shall be entitled to accept and act on instructions given by or purported to be given by any one of them or any Authorised Person;

(b) the liabilities and obligations of such individuals in connection with this Agreement are joint and several and each of them shall be bound by this Agreement even though any of them or any other person intended to be bound is not;

(c) KVB is entitled to deal separately with any of them on any matter (including the discharge of any liability to any extent) without affecting the liability of any other such individuals;

(b) 如以准人送递, 应视为於留置在客户最後为人所知的地址时送递;

(c) 如以传真传输, 应视为於按照客户最後为人所知的传真号码传输完毕时送递, 或如获客户认收, 则为较早的时间送

(d) 如以电邮发出, 应视为於电邮至客户最後为人所知的电邮地址时送递;

(e) 如透过网上服务登载, 应视为於登载时送递; 或

(f) 如透过电话发出, 应视为於客户电话谈话时送递。

17.2 客户根据本协议向 KVB 送递或寄交的任何通知或其他通讯, 须属书面形式, 將於 KVB 实际收到之日起被视为已向 KVB 发出。

18. 转让

未经 KVB 事先书面同意, 客户部的转让其於本协议项下的任何权利或责任予任何其他人士。KVB 可转让其权利或责任予任何购入其全部或任何部份业务或资产的人士。

19. 终止

19.1 客户可向 KVB 发出书面通知终止本协议, 惟客户须并无未对 KVB 履行的责任及客户户口须无任何未平仓合约。

19.2 KVB 可随时向客户发出书面通知终止本协议。

19.3 本协议因任何原因终止, 将不会影响客户清偿终止日期前已执行交易的责任, 以及不的损害任何一方於终止前经已产生的任何权利或责任, 或是旨在於终止之时或之後生效或继续生效的本协议任何规定(包括但不限于客户作出的弥偿保证)。

19.4 本协议因任何原因终止後, KVB 可酌情决定撤销所有或任何未执行的交易。

20. 个人/联名/合夥/公司客户

20.1 客户如为个人, 在客户身故後, KVB 只会确认客户的遗嘱执行人或遗产管理人作为客户的继承人。客户身故後, KVB 有权保留应付予客户的任何款项或其他资产, 直至客户的继承人向 KVB 出示 KVB 信纳的遗嘱认证书或遗产管理书为止。

20.2 客户如由两位或以上个人组成:

(a) KVB 有权接纳由或声称由联名客户任何一人或任何获授权人士发出的指示, 并按该指示行事;

(b) 联名客户中的个人就本协议承担共同及个别义务及责任, 每位该等个人须受本协议约束, 即使拟受约束的任何该等个人或任何其他人士并未受约束。

(c) KVB 有权单独与联名客户其中任何一人处理任何事项(包括在任何程度上解除任何责任), 而不会影响任何其他该等个人的责任;

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(d) none of them shall be entitled to the rights or remedies as a guarantor of surety as regard the liabilities and obligations of any other such individuals;

(e) if any of them dies, subject to the Estate Duty Ordinance, the survivor(s) shall be entitled to operate the account and KVB shall be entitled to hold any credit balance on any account and any other assets held in the Client's name to the order of the survivors without prejudice to any right which KVB may have in respect thereof;

(f) all notices or communications given by them to KVB shall be effective only if given by each of them, and all notices or communications given to them by KVB shall be effective if given by KVB to any of them.

20.3 If the Client is a partnership of firm, references to the Client includes each present and future partner of the firm and any personal representative or lawful successor of such partner.

20.4 If the Client is a company, in the event of its liquidation, any money and other assets of the Company held by KVB on its behalf may only be withdrawn by or paid to or to the order of its liquidator.

21. BINDING EFFECT

21.1 This Agreement shall be binding on and enure to KVB's benefit and the benefit of KVB's successors and assigns, and irrespective of any change at any time in KVB's personnel or constitution for any reason.

21.2 This Agreement shall be binding on the Client's personal representatives, successors in title and permitted assigns. The Client's liability to KVB shall not be affected or discharged by death, insanity, invalidity, bankruptcy, dissolution, liquidation, insolvency, restructuring, or any change relating to or affecting the Client.

22. AMENDMENTS

KVB is entitled to amend or waive all or any of the terms of this Agreement and/or introduce additional terms from time to time. In such a case, KVB shall effect such amendment waiver or addition by providing the Client with written notice of the same which shall be binding on the Client if the Client continues to maintain an account, or uses any services made available by KVB, or any indebtedness remains owing by the Client to KVB after the effective date of the variation.

23. NOTIFICATIONS OF CHANGES TO PARTICULARS

KVB shall notify the Client of any changes in the services to be provided by KVB under this Agreement, or in the remuneration payable by the Client to KVB, or to its names, business address or licensing status with the Commission.

24. WAIVER

No indulgence or concession granted by KVB, and no failure, omission or delay in exercising any of KVB's rights, powers or privileges under this Agreement, shall operate as a waiver or preclude the exercise of any other right, power or privilege.

25. SEVERABILITY

Each of the provisions of this Agreement is distinct and severable from the others. If any provision of this Agreement shall be held to be void, invalid, illegal or unenforceable the same shall be deemed to be deleted to the extent necessary to cure such voidness, invalidity, illegality or unenforceability and all other provisions of this Agreement shall remain in full force and effect.

(d) 联名客户中并无任何一位个人可就任何其他该等个人的义务及责任享有作为担保人或保证人的权利或补救方法;

(e) 如联名客户其中任何一人身故, 遵照遗产税条例, 尚存者有权运作户口, 而 KVB 有权按尚存者的指示持有以客户名义所持的任何户结余及任何其他资产, 而无损 KVB 就该等结余或资产可享有的任何权利;

(f) 联名客户发给 KVB 的所有通知或通讯, 须由每一位联名客户发出方始有效, 而 KVB 发给联名客户的所有通知或通讯, 只须由 KVB 发给任何一位即属有效。

20.3 客户如为合夥经营或商号, 对客户的提述包括商号每位现任或未来合夥人以及合夥人的任何遗产代理人或合法继承人。

20.4 客户如为公司, 在其清盘时, 任何由 KVB 代表其持有的公司款项及其他资产, 只可由其清盘人提取或付给其清盘人或按其清盘人的指示支付。

21. 约束力

21.1 本协议对 KVB、其继承人及受让人具约束力, 并对 KVB 的利益及 KVB 的继承人及受让人的利益有效, 而不论 KVB 的人员或章程文件因任何原因於任何时间有任何变动。

21.2 本协议对客户的遗产代理人、业权继承人及认可受让人具约束力。客户对 KVB 的责任不得因客户身故、精神错乱、丧失能力、破产、解散、清盘、无力偿还、重组或有关或影响客户的任何转变而受到影响或解除。

22. 修订

KVB 有权不时修订或豁免本协议全部或任何条款及/或引入额外条款。在次情况下, KVB 须向客户发出有关书面通知, 以实施修订、豁免或增订。如客户继续维持户口或使用 KVB 提供的任何服务, 或客户於变更生效日期後仍然欠 KVB 任何债务, 该等修订、豁免或增订对客户具约束力。

23. 资料变更通知

KVB 根据本协议提供的服务或客户应付 KVB 的报酬或 KVB 的名称、业务地址或在证监会的持牌地位有任何转变, KVB 须通知客

24. 放弃权利

KVB 授出任何宽限或优惠以及未有、遗漏或延迟行使任何 KVB 於本协议项下的权利、权力或特权, 不得视为放弃或排除行使任何其他权利、权力或特权。

25. 可分割性

本协议每项条文均为独立及可与其他条款分割。如本协议任何条文被认为无效、失效、违法或不可执行, 该条文应以必要的程度为限被视为已删除, 以纠正该无效、失效、违法或不可执行, 本协议所有其他条文将继续具有十足效力及作用。

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26. ENTIRE AGREEMENT

This Agreement constitutes the entire Agreement between KVB and the Client and supersedes any prior agreement or any prior representation, declaration or statement either or both parties may have made relating to the subject matter of this Agreement.

27. THIRD PARTY RIGHTS

27.1 A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) to enforce or to enjoy the benefit of any term of this Agreement.

27.2 Notwithstanding Clause 27.1, the consent of any person who is not a party to this Agreement is not required to rescind or vary this Agreement at any time.

28. GOVERNING LAW AND JURISDICTION

28.1 The provisions of this Agreement and all rights, obligations and liabilities under this Agreement shall be governed by the construed in accordance with the laws of Hong Kong.

28.2 The Client submits to the non-exclusive jurisdiction of the Hong Kong courts, but this Agreement may be enforced in any other court of competent jurisdiction.

28.3 The Client irrevocably appoints the person(s) whose details are set out in this Agreement to be the Client's process agent in Hong Kong and service of any legal process on such process agent shall constitute service on the Client.

28.4 In relation to any dispute between the Client and KVB arising out of or in connection with this Agreement or any Contract, KVB agrees if the Client so requires to refer the dispute to arbitration in accordance with the Securities and Futures (Leveraged Foreign Exchange Trading) (Arbitration) Rules.

26. 全部协议

本协议构成 KVB 与客户之间的全部协议，并取代任何先前的协议或任何一方或双方先前曾就本协议标的物作出的任何声明或陈述。

27. 第三方权利

27.1 任何并非本协议一方的人仕均无权根据《合约(第三者权利)条例》(香港法例第 623 章)执行或享有本协议项下任何条款的权力。

27.2 尽管有第 27.1 条的规定，在任何时候撤销或更改本协议均无需任何并非本协议一方的人仕的同意。

28. 规管法律及司法管辖权

28.1 本协议的条文以及本协议项下的所有权利、责任及义务，均受香港法律规管，并按香港法律诠释。

28.2 客户愿受香港法院的非专属司法管辖权管辖，本协议可在任何其他具司法管辖权的法院执行。

28.3 客户不可撤回地委任其资料载於本协议内的人士为客户在香港的接收法律程序文件代理，任何法律程序文件送达该接收法律程序文件代理，即构成送达客户。

28.4 有关 KVB 与客户因本协议或任何合约而产生的争议，如客户要求，KVB 同意按照证券及期货(槓杆式外汇交易)(仲裁)规则把争议提交仲裁。

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RISK DISCLOSURE STATEMENTS

RISK OF TRADING IN LEVERAGED FOREIGN EXCHANGE CONTRACTS

Entering into leveraged or margined foreign exchange contracts incurs the risk of loss as well as the prospect of profit. Trading in leveraged or margined foreign exchange contracts carry a high degree of risk and is not suitable for everyone. You should not deal in such contracts unless you understand the nature of the transaction and the extent of your exposure to the risks involved. In particular you should understand the terms and conditions of the leveraged or margined foreign exchange contract you propose to trade in and your obligations before you enter into any transaction with KVB.

The risk of loss in leveraged or margined foreign exchange trading can be substantial. Pricing contingent orders, such as "stop-loss" or "stop-limit" orders, will not necessarily limit losses to the intended amounts. Market conditions may make it impossible to execute such orders. In addition, market conditions (for example, liquidity) and/or the rules or practices of certain markets may increase the risk or loss that you may incur by making it difficult or impossible to effect transactions or to liquidate or close your position. You may be called upon at short notice to deposit additional margin funds. If the required funds are not provided within the prescribed time, your position may be liquidated. You may sustain losses in excess of your initial margin funds and you will remain liable for any resulting deficit in your account. You should therefore carefully consider whether such trading is suitable in light of your own financial position and investment objectives.

Leveraged or margined foreign exchange contracts are non-deliverable, and execution of such a contract creates an obligation to make cash adjustment in accordance with the terms of that contract.

The absence of an underlying reference price may make it difficult to estimate the value of any leveraged or margined foreign exchange contract.

RISK ASSOCIATED WITH ELECTRONIC TRADING SYSTEM

(a) Access to the electronic trading system may be limited or unavailable during periods of peak demand, market volatility, systems upgrades or maintenance or for other reasons.

(b) Transactions conducted through electronic trading system may be subject to interruption, transmission blackout, delayed transmission due to network traffic or incorrect data transmission due to the public nature of electronic means.

(c) Instructions may not be executed or may be delayed so that they are executed at prices different from those prevailing at the time the instructions were given.

(d) Communications and personal data may be accessed by unauthorised third parties.

(e) Instructions may be executed without being subject to human review.

(f) There may be system failure (whether hardware or software) which may result in your instructions not being executed.

风险披露声明

槓杆式外汇合约交易的风险

订立槓杆式或保证金外汇合约须承担亏损风险，亦可望获取利润。槓杆式或保证金外汇合约交易涉及高风险，并非所有人士均适合进行此类交易。除非阁下了解交易的性质以及阁下所须承担的风险程度，否则不应买卖此等合约。特别是阁下在于 KVB 订立任何交易前，应明白阁下所拟交易的槓杆式或保证金外汇合约的章程以及阁下的责任。

槓杆式或保证金外汇交易的亏损风险可以相当巨大。发出附带执行买卖盘如“止蚀盘”或“止限盘”，并非必定能够把亏损限制於所拟的金额之内。市场情况可能导致该等买卖盘不可能执行。此外，市场情况(例如流动性不足)及/或若干市场的规则或惯例，可能导致难於或不可能实施交易或斩仓或平仓。阁下可能被要求於短时间内存入额外保证金，如未能於规定时间内提供所要求的资金，阁下可能会被斩仓。阁下所承受的亏损可能超过阁下的开仓保证金，而阁下须继续负责阁下户口任何最终的亏蚀。因此，阁下应就本身的财务状况及投资目标，审慎考虑此类交易对阁下是否合适。

槓杆式或保证金外汇合约不可交付，签订此类合约即设定一项责任，须按照合约的条款作出现金调整。

没有相关参考价可能导致难以估计任何槓杆式或保证金外汇合约的价值。

电子交易系统的相关风险

(a) 於需求高峰期、市场波动、系统升级或维修期间或因其他原因，接达电子交易系统可能受到限制或不能接达。

(b) 通过电子交易系统进行交易，可能遭遇中断、传输停止、由於网络通讯量而延迟传输或由於电子途径的公众性质而产生错误数据传输。

(c) 指示可能未能执行或延迟执行，因而执行价格与发出指示时的现行价格不同。

(d) 通讯或个人资料可能被未获授权的第三方取阅。

(e) 执行的指示可能未经人手审查。

(f) 可能出现系统故障(不论硬件或软件)，导致阁下的指示未能执行。

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ORDER CANCELLATION OR REQUEST TO CANCEL INSTRUCTION

It is not usually possible to cancel an institution after it has been given, and you should exercise caution before placing an order. Whilst KVB will use reasonable efforts to process any request to cancel an instruction, KVB will not be responsible or liable for failing to do so.

CURRENCY RISKS

The profit or loss in transactions in foreign currency-denominated contracts (whether they are traded in your 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.

OFF-EXCHANGE TRANSACTION

KVB may be acting as your 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 you undertake such transactions, you should familiarise yourself with applicable rules and attendant risks.

RISKS OF CLIENT ASSETS RECEIVED OR HELD OUTSIDE HONG KONG

Client assets received or held by KVB 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 (Cap.571) and the rules made thereunder. Consequently, such client assets may not enjoy the same protection as that conferred on client assets received or held in Hong Kong.

THE ABOVE RISK DISCLOSURE STATEMENTS DO NOT DISCLOSE OR PURPORT TO DISCLOSE ALL OF THE RISKS AND OTHER RELEVANT CONSIDERATIONS IN CONNECTION WITH ALL THE INVESTMENTS AND TRANSACTIONS CONTEMPLATED BY THIS AGREEMENT. YOU SHOULD REFRAIN FROM MAKING SUCH INVESTMENTS AND TRANSACTIONS UNLESS YOU FULLY UNDERSTAND ALL THE RISKS INVOLVED AND HAVE OBTAINED INDEPENDENT ADVICE FROM YOUR OWN ADVISERS.

撤销买卖或要求撤销指示

指示发出後，通常不可能撤销，阁下在发出买卖盘前，应审慎考虑。尽管 KVB 将合理致力处理任何撤销指示的要求，KVB 将不会就未能撤销指示负上或承担责任。

货币风险

外币计价合约(不论在阁下本身或另一司法管辖区进行交易)的交易利润或亏损，在有需要把合约计价货币转换为另一货币时，将受到货币汇率波动影响。

场外交易

KVB 可能作为阁下的交易对手方，可能出现难于或不可能把现有仓位平仓、评估价值、釐订公平价格或评估风险的情况。由於此等原因，此等交易涉及的风险可能增加。场外交易的监管可能较宽松或受独立监管制度规管。阁下在进行该等交易前，应了解适用规则及注意风险。

香港以外地区收取或持有客户资产的风险

KVB 在香港一下地区所收取或持有的客户资产，受有关海外司法管辖区的适用法律及规例所监管，有关法律及规例可能有别於证券及期货条例(香港法例第 571 章)及根据该条例制定的规则。因此，此等客户资产未必可享有相同於赋予在香港所收取或持有的客户资产的保障。

以上风险披露声明并无披露或声称已披露与本协议所拟定的全部投资及交易有关的所有风险及其他相关考虑因素。除非阁下全面了解所有涉及的风险，并已向阁下本身的顾问取得独立意见，否则阁下应避免作出该等投资及交易。

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ACKNOWLEDGEMENT 确认

I/We confirm that 本人(等)确认

(i) the above Risk Disclosure Statements have been provide to me/use in a language of my/our choice (English or Chinese); and

(ii) I was / We were invited to read Risk Disclosure Statements, to ask questions and take independent advice if I/we so wish.

(i) 本人(等)获提供属于本人(等)所选择语文(英文或中文)的以上风险披露声明; 及

(ii) 本人(等)获邀请月度风险披露声明、提出疑问, 以及如本人(等)认为需要, 寻求独立意见。

Name 姓名

Name 姓名

Signed 签署

Authorized signature (with company chop, where appropriate)
获授权签名(如适用, 连同公司印章)

Signed 签署

Authorized signature (with company chop, where appropriate)
获授权签名(如适用, 连同公司印章)

Date 日期

Date 日期

For Official Use Only 公司专用

DECLARATION 声明

I confirm that the above Risk Disclosure Statements have been provided to the Client in a language of the Client's choice (English or Chinese). I have invited the Client to read the Risk Disclosure Statements, ask questions and take independent advice if the Client so wishes.

本人确认, 以上风险披露声明已按客户选择的语言(英文或中文)提供予客户。本人已邀请客户阅读风险披露声明、提出疑问, 以及如客户认为需要, 寻求独立意见。

Name 姓名

A licensed representative of KVB
KVB 的持牌代表

Signed 签署

Title 职衔

Date 日期

CE Number assigned by the SFC
证监会支配的 CE 编号

EXECUTION OF CLIENT SERVICES AGREEMENT
客户服务协议的签立

I/We have read and fully understand and accept in full the terms of this Agreement in full including the risk disclosure statements.

本人(等)已阅读及完全明白及全面接纳本协议的全部条款，包括风险披露声明。

If for Individual 如为个人：

Signed by the Client 客户签署

Individual / Primary Joint Account Holder 个人/基本联名户口持有

Name 姓名：

Date 日期：

Secondary Joint Account 联名户口适用

Name 姓名：

Date 日期：

If for a Partnership, signed by all the Partners

如为合夥经营，由所有合夥人签署：

Signed by the Client 客户签署

Name 姓名：

Date 日期：

Name 姓名：

Date 日期：

If for a Corporation, signed by at least two Directors unless the Corporation has only one Director in accordance with law

如为公司，按照法律由至少两名董事签署，除非公司只有一名董事：

Signed by the Client 客户签署

Name 姓名：

Date 日期：

Name 姓名：

Date 日期：

CLIENT SERVICES AGREEMENT

客户服务协议

In each case 每项情况:

Signed by the Witness 见证人签署

Name 姓名:

Occupation 职业:

Address 地址:

Date 日期:

FOR OFFICIAL USE ONLY 公司专用

Accepted on behalf of KVB 代表 KVB 接纳

Name 姓名:

Title 职衔:

Date 日期:



KVB Kunlun
昆 侖 國 際

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