

KVB KUNLUN SECURITIES (HK) LIMITED

Margin Terms and Policies

	Particulars	Explanation & Examples
1	Margin Value	Eligible Stock Margin Value : eligible stock value * stock margin ratio Eligible Stock : 10 lots of HSBC Holdings (00005) Market Price : \$80 Margin Ratio : 70% Market Value : 10 * 400 * \$80 = \$320,000 Margin Value : \$320,000 * 70% = \$224,000
2	Portfolio Margin Ratio	Total Loan Amount / Total Eligible Stock Margin Value Total Loan Amount : \$100,000 Total Eligible Stock Margin Value : \$224,000 Portfolio Margin Ratio : \$100,000 / \$224,000 = 44.64%
3	Maximum Loan Limit	(a) 100% Portfolio Margin Ratio, or (b) Exposure Limit applied to Client, whichever is lower Suppose that, Loan Amount : \$224,000 Stock Margin Value : \$224,000 Portfolio Margin Ratio : 100%
4	Margin Call	Portfolio Margin Ratio reaches or above 110% When the loan amount is \$224,000, margin call will be triggered once the market price of HSBC Holdings reaches \$72.75. i.e. \$224,000 / (\$72.75 * 4,000 shares * 70%) = 110%
5	Force-Sale Level	Portfolio Margin Ratio reaches or above 130% When the loan amount is \$224,000, mandatory force-sale will be triggered if the market price of HSBC Holdings decreases to \$61.50. i.e. \$224,000 / (\$61.50 * 4,000 shares * 70%) = 130%
6	Margin Interest	Based on the daily outstanding debit balance in the Margin Trading Account and settled on a monthly basis.
7	Interest Rate	3% on top of Standard Chartered Bank Prime Lending Rate per annum.

Stock Code	Stock Name	Margin %	Stock Code	Stock Name	Margin %
1	CKH HOLDINGS	70	38	FIRST TRACTOR-H	30
2	CLP HOLDINGS	70	41	GREAT EAGLE	40
3	HONG KG CHINA GS	70	45	HK&S HOTELS	40
4	WHARF HLDG	70	52	FAIRWOOD HLDGS	20
5	HSBC HOLDINGS PL	70	53	GUOCO GROUP LTD	20
6	POWER ASSETS	70	62	TRANSPORT INTL	20
10	HANG LUNG GROUP	50	66	MTR CORP	70
11	HANG SENG BANK	70	69	SHANGRI-LA ASIA	50
12	HENDERSON LAND D	70	83	SINO LAND	60
14	HYSAN DEV	50	86	SUN HUNG KAI CO	20
16	SHK PPT	70	87	SWIRE PACIF-CL B	50
17	NEW WORLD DEV	60	101	HANG LUNG PPT	70
19	SWIRE PACIFIC-A	70	107	SICHUAN EXP-H	30
20	WHEELOCK & CO	50	116	CHOW SANG SANG	20
23	BANK EAST ASIA	60	119	POLY PROPERTY	20
27	GALAXY ENTERTAIN	40	123	YUEXIU PROPERTY	40
31	CHINA AEROSPACE	20	127	CHINESE ESTATES	20
35	FE CONSORT INTL	20	133	CHINA MERCHANTS	20

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135	KUNLUN ENERGY	60	606	CHINA AGRI-INDUS	40
142	FIRST PACIFIC	30	639	SHOUGANG FUSHAN	20
144	CHINA MERCHANTS	60	656	FOSUN INTL	40
148	KINGBOARD CHEM	30	658	CHINA HIGH-SPEED	30
151	WANT WANT CHINA	40	659	NWS HOLDINGS	30
152	SHENZ INTL HLDG	30	669	TECHTRONIC IND	30
165	CHINA EVER LTD	50	670	CHINA EAST AIR-H	30
168	TSINGTAO BREW-H	40	683	KERRY PPT	50
173	K WAH INTL HLDGS	30	688	CHINA OVERSEAS	60
175	GEELY AUTOMOBILE	40	694	BEIJING CAP AI-H	40
177	JIANGSU EXPRES-H	30	699	CAR INC	10
178	SA SA INTL HLDGS	30	700	TENCENT	60
179	JOHNSON ELEC H	40	709	GIORDANO INTL	30
200	MELCO INTL DEV	30	728	CHINA TELECOM-H	50
215	HUTCHTEL HK	20	737	HOPEWELL INFR	40
242	SHUN TAK HOLDING	30	750	CHINA SINGYES SO	20
257	CHINA EVERBR INT	40	751	SKYWORTH DIGITAL	20
267	CITIC	50	753	AIR CHINA LTD-H	40
270	GUANGDONG INVEST	40	762	CHINA UNICOM	70
285	BYD ELECTRONIC	20	763	ZTE-H	30
288	WH GROUP LTD	40	769	CHINA RARE EARTH	20
291	CHINA RESOURCES	60	788	CHINA TOWER	20
293	CATHAY PAC AIR	50	813	SHIMAO PROPERTY	40
297	SINOFERT HOLDING	20	823	LINK REIT	60
303	VTECH HLDGS LTD	30	836	CHINA RES POWER	50
308	CHINA TRAVEL HK	50	857	PETROCHINA-H	60
315	SMARTONE TELECOM	30	861	DIGITAL CHINA	30
316	ORIENT OVERSEAS	40	868	XINYI GLASS	30
321	TEXWINCA HLDG	40	880	SJM HOLDINGS LTD	30
322	TINGYI	40	882	TIANJIN DEV HLDG	30
323	MAANSHAN IRON-H	30	883	CNOOC	60
330	ESPRIT HLDGS	30	902	HUANENG POWER-H	50
338	SINOPEC SHANG-H	40	914	CONCH CEMENT-H	40
341	CAFE DE CORAL	30	916	CHINA LONGYUAN-H	40
347	ANGANG STEEL-H	30	939	CCB-H	70
358	JIANGXI COPPER-H	40	941	CHINA MOBILE	70
363	SHANG INDUS HLDG	50	945	MANULIFE FIN	40
371	BJ ENT WATER	40	960	LONGFOR PPT	20
386	SINOPEC CORP-H	50	966	CHINA TAIPING IN	30
388	HKEX	60	973	L'OCCITANE INTL	20
390	CHINA RAIL GR-H	40	980	LIANHUA-H	20
392	BJ ENT HLDGS	50	983	SOCAM DEVELOPMEN	30
405	YUEXIU REIT	40	991	DATANG INTL PO-H	30
410	SOHO CHINA	20	992	LENOVO GROUP	60
489	DONGFENG MOTOR-H	40	995	ANHUI EXPRESS-H	30
493	GOME RETAIL HOLD	20	998	CITIC BANK-H	60
494	LI & FUNG LTD	30	1033	SINOPEC OILFIE-H	30
506	CHINA FOODS LTD	40	1038	CKI HOLDINGS	50
511	TVB	50	1044	HENGAN INTL	50
517	COSCO SHIPPING I	30	1055	CHINA SOUTHERN-H	30
522	ASM PACIFIC	40	1068	CHINA YURUN FOOD	20
525	GUANGSHEN RAIL-H	30	1070	TCL MULTIMEDIA T	20
548	SHENZHEN EXPRE-H	30	1071	HUADIAN POWER-H	30
551	YUE YUEN IND	40	1088	CHINA SHENHUA-H	70
552	CHINA COMM SER-H	40	1093	CSPC PHARMACEUTI	30
576	ZHEJIANGEXPRE-H	40	1098	ROAD KING INFRAS	20
590	LUK FOOK HLDGS I	30	1099	SINOPHARM-H	40
598	SINOTRANS LTD-H	20	1109	CHINA RES LAND	60
604	SHENZHEN INVEST	30	1111	CHONG HING BANK	20

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1113	CK ASSET HOLDING	60	2319	MENGNIU DAIRY	40
1114	BRILLIANCE CHINA	40	2328	PICC P&C-H	40
1117	CHINA MODERN DAI	20	2331	LI NING CO LTD	20
1122	QINGLING MOTOR-H	30	2333	GREAT WALL MOT-H	40
1128	WYNN MACAU LTD	30	2338	WEICHAJ POWER-H	40
1138	COSCO SHIP ENG-H	30	2342	COMBA TELECOM SY	20
1157	ZOOMLION HEAVY-H	30	2343	PACIFIC BASIN	30
1169	HAIER ELECTRONIC	30	2357	AVICHINA INDUS-H	20
1171	YANZHOU COAL-H	40	2380	CHINA POWER INTE	30
1177	SINO BIOPHARM	30	2382	SUNNY OPTICAL	30
1186	CHINA RAIL CN-H	50	2388	BOC HONG KONG HO	70
1193	CHINA RES GAS	30	2600	ALUMINUM CORP-H	30
1199	COSCO SHIPPING P	50	2601	CHINA PACIFIC-H	60
1211	BYD CO LTD-H	30	2628	CHINA LIFE-H	70
1288	ABC-H	60	2688	ENN ENERGY	30
1299	AIA	70	2689	NINE DRAGONS PAP	20
1313	CHINA RES CEMENT	30	2727	SHANGHAI ELECT-H	30
1336	NEW CHINA LIFE-H	40	2777	GUANGZHOU R&F -H	20
1339	PICC GROUP-H	40	2778	CHAMPION REIT	40
1359	CHINA CINDA-H	40	2800	TRACKER FUND HK	70
1382	PACIFIC TEXTILE	20	2822	CSOP FTSE CH-HKD	40
1398	ICBC-H	70	2823	ISHARES FTSE A50	40
1766	CRRC CORP LTD -H	30	2828	HS H-SHARE ETF-H	40
1776	GF SECURITIES-H	40	2866	COSCO SHIP DEV-H	30
1800	CHINA COM CONS-H	50	2880	DALIAN PORT PD-H	20
1810	XIAOMI CORP B	30	2883	CHINA OILFIELD-H	40
1816	CGN POWER-H	30	2888	STANDARD CHARTER	60
1818	ZHAOJIN MINING-H	30	2899	ZIJIN MINING-H	40
1828	DAH CHONG HONG	20	3308	GOLDEN EAGLE RET	30
1882	HAITIAN INTL	30	3311	CHINA STATE CONS	20
1883	CITIC TELECOM	30	3323	CHINA NATL BDG-H	30
1898	CHINA COAL ENE-H	40	3328	BANKCOMM-H	70
1910	SAMSONITE INTL	20	3333	CHINA EVERGRAND	30
1919	COSCO SHIP HOL-H	30	3339	LONKING	20
1928	SANDS CHINA LTD	40	3368	PARKSON RETAIL	20
1929	CHOW TAI FOOK JE	20	3377	SINO-OCEAN GROUP	20
1972	SWIREPROPERTIES	40	3382	TIANJIN PORT DEV	30
1988	MINSHENG BANK-H	60	3383	AGILE GROUP HOLD	30
2006	SHANGHAI JIN J-H	20	3618	CQRC BANK-H	40
2007	COUNTRY GARDEN	30	3698	HUIHANG BANK-H	30
2018	AAC TECHNOLOGIES	30	3800	GCL-POLY ENERGY	20
2020	ANTA SPORTS PROD	40	3808	SINOTRUK HK LTD	20
2208	XINJIANG GOLD-H	20	3888	KINGSOFT CORP	30
2038	FIH MOBILE LTD	30	3898	ZHUZHOU CRRC T-H	30
2128	CHINA LESSO	20	3968	CM BANK-H	60
2238	GUANGZHOU AUTO-H	40	3983	CHINA BLUECHEM-H	30
2282	MGM CHINA	20	3988	BANK OF CHINA-H	70
2314	LEE & MAN PAPER	20	6030	CITIC SEC-H	40
2318	PING AN	70			

- 1) Without prior notice, KVB may reserve right of adjusting stock margin ratio at any point of time based on the quality, liquidity, volatility and concentration risk.
- 2) The above stock list will be effective from 11 March 2019.