

**CLIENT AGREEMENT
FOR FUTURES AND OPTIONS TRADING**

THIS AGREEMENT

BETWEEN

(1) **Zheshang International Financial Holdings Co., Limited**,
1703-06, 17th Floor, No. 1, 2, 4, 5th Floor, 9th Floor,
CE B D825 (**Broker**);
A F 5 (

(2) **“Client”** ,
A C F A 5 . C B C
A C F B 5 .

NOW IT IS AGREED as follow:-

1. DEFINITIONS

- 1.1 A (),
:-
- “Client”** C / C , C B A F
- “Account”** C / C ; B (,) F
- “Account Opening Form”** A F 5 A ;
- “Approved Debt Securities”** A E F E F , C B (CA)
A (())
FE .
- “Ordinances”** F , C . 571 ;
- “SFC”** F C .
- “Associate(s)”** B , ;
- “Authorised Person”** C A A
- A F ;
- “Beneficial Identity”** A , ;
- “Business Day”** () ;
- “close out”** F C F C C , C
F C , F C C , C
F C “ ” “ ” “ ” ;
- “Code of Conduct”** C C B FC;
- “Commodity” or “Commodities”** () , , , ()
 , , F / C

“Compensati” Fun
“FATCA” F A C A

FA CA
A ;

“Foreign Law Requirement”

- (1) F (B C (C);
- (2) (C) B ;
- (3) C) ;
- (4) (1) (3)

“Foreign Futures Exchange”

“Futures Contract”

- () C ;
- () C

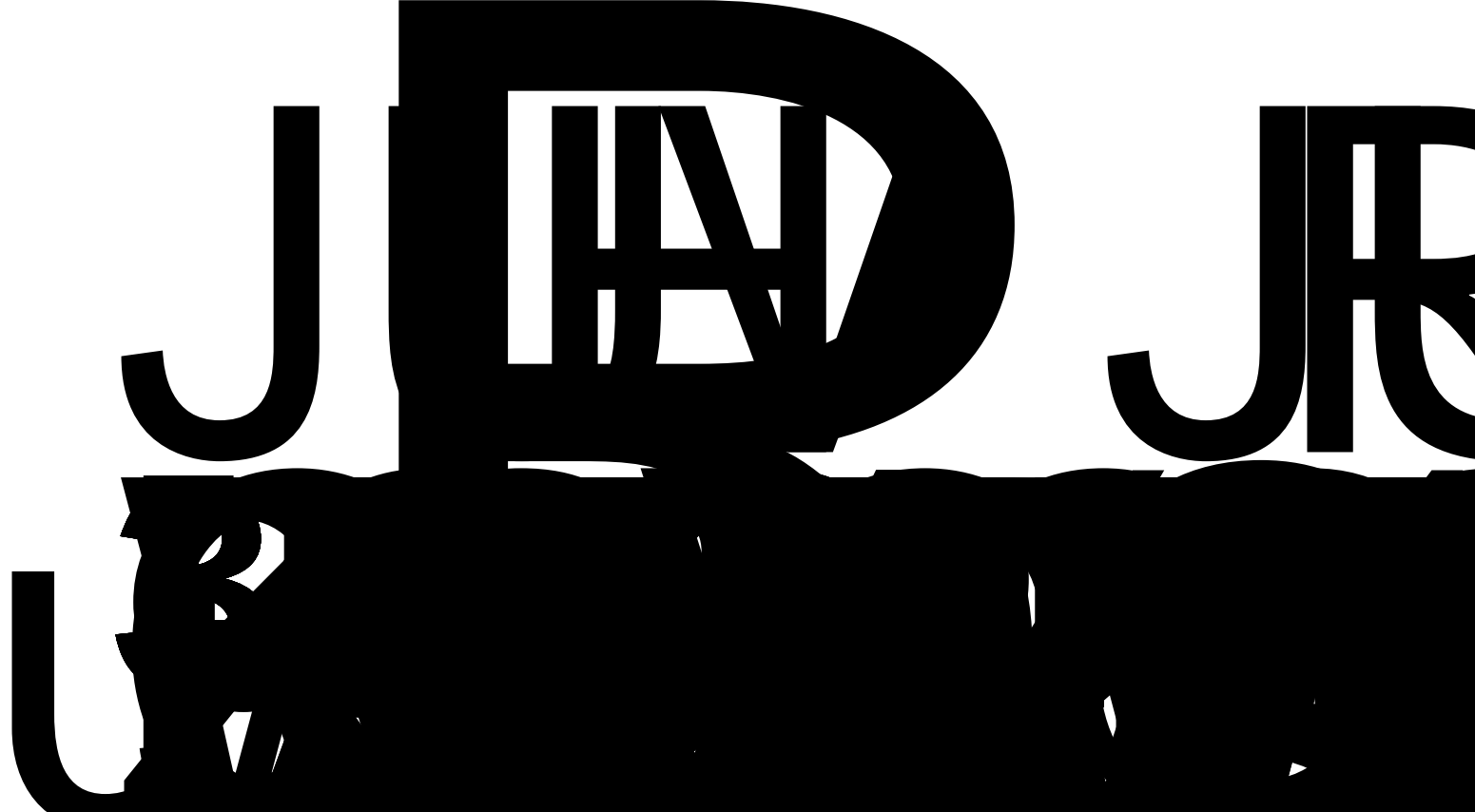
“Futures/Options Contract”

“Group”

“HKCC”

“HKFE”

F C / C [C] ;
F C , / A ;
FE C C ;
F FE B B ;



1.6 A ;

2. APPLICABLE RULES AND REGULATIONS

2.1 A F / C B
F / C , FE F F E C .

2.2 A F / C FE A , FE , FE .
FE,

2.3 F C / C
FE, F F E , C .

2.4 B C A C , , B
C B C

3. INSTRUCTIONS AND GENERAL MATTERS

3.1 B , C , B
B B
C .

3.2 A C (A) ,
C , B , B C B .

3.3 B () , , B ,
C B C B , B .

3.4 B C B B

3.5 B (C)
C ,

3.6 B C C (B) C A ,
C , C B " C " . B
C

3.7 A C B 24 B
C

(, , , , B
) , C B , ,
, , , B

3.8 B , B F C C
B F (C) C

3.9 B C C F C C C
B C , , B C C 48 ,
A , C .

3.10 , B / C F C C
C .

3.11 E F C B C B C C
B C , C B ,
C / C C , 5B , D
C , C B 5B D B
B B , C B C
B B , C B B
B B , , , , , ,
C 3.11,
B .

3.12 B () C C ()
F C , C /) C C ()
/ F C B C C / C
B .

3.13 B , , , /
C C C F C C B
C C B C 3.12 , , , B ,

3.14 C C , B , B F C
/ (C B) , B C C ,
C , , B F C .

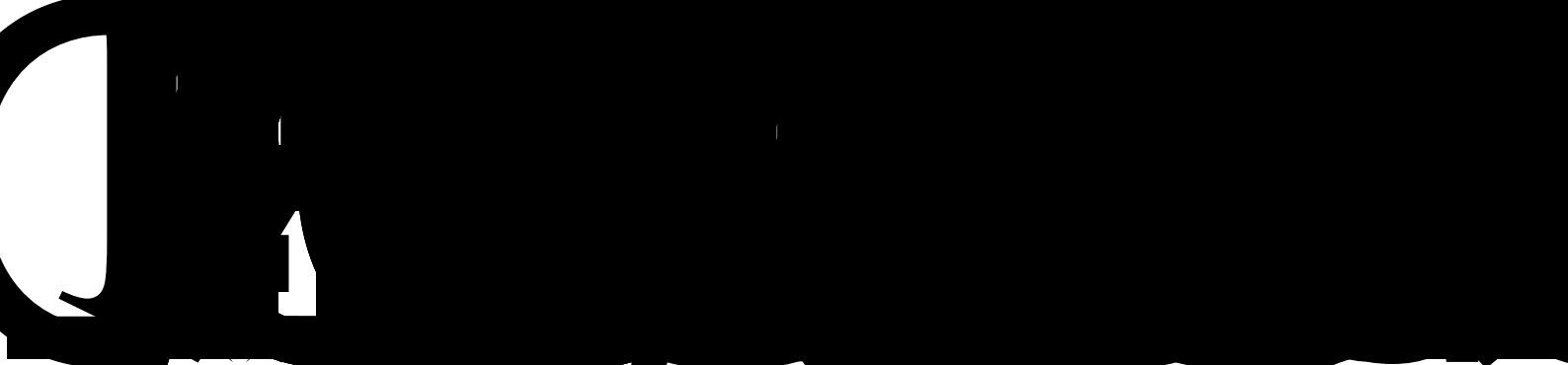
3.15 C C A F C / C B ,
B A B FE F F
E () C ,

3.16 B A , , /

3.17 A , B C (

)
 . C B B B B
 C B C B
 C B
 3.18 C B F C CC, /
 C C C CC, B
 CC, B C
 C C
 3.19 F / B C FE, C C
 B , C F
 C F
 F C F , . F
 3.20 C FE FE F F E ,
 B FE FE F C F E FE
 3.21 B B , , B C
 B , .
 3.22 C B A F B C
 B A .
 3.23 C , , , ,
 , (B)
 , C ,
 () () A A ; F , ,
 () C F / C , , , ,
 C C
 3.24 A C B A ;
 B B , , , A ;
 , A B , ; B , B ,
 , , .
 3.25 C F / C
 .
 3.26 C A B (C
 B) B C .
 B - - .
 3.27 FE, (CC) B 14 15 4
 B 7 12 4 C C C B
 C C . , B B F / C C

C , C
1 A B D () C .



B ZEU F C 1 1 11 B WKB

W3030
R #6

(D

CHWH... R #9 D @ RAY@D €

8.2 E

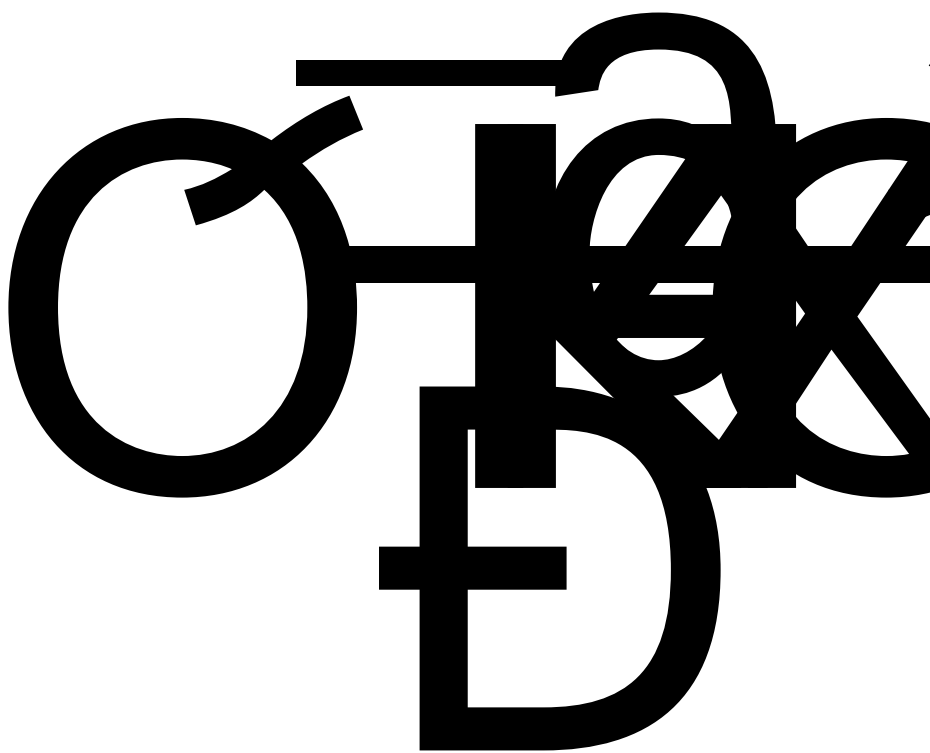
" P%aa PROB " &
HWW... Q8b... H UFE

9. PAYMENTS

Pñ'ñ0 Q''t.p

9.1 A

W\$ C



() C / , ;

A D C A^C ; / B /^C
() C A ; / C B
() A D .

14. LIMITATION OF LIABILITY AND INDEMNITY

14.1 B , , C C ,
(A F / C)
, .
14.2 C B B ,
, , , C ,
A , F / C A C
C B / C A F / C .
14.3 , - - B , B ,
B C - C ,
B C B C
B C B C
B C , C , C B
.

15. JOINT AND SEVERAL LIABILITY/SUCCESSORS

15.1 C :-
() A ;
() B , B
B
; B
() B
;
() A ;
() (), A
B () C . C () B
.

16. AMENDMENTS

16.1 C B . A A C
C A A .

17. CLIENT IDENTIFICATION

17.1 B / A , FC, E
A :- FE (" ")
() , C , 2 B D , B ,

() C (C)
 C (/) , ,
 () C C 2 B D , B , , , ,
 C C C B 24 C ,

() C C () C
 , C :-

() C () / () C C
 ;

() C , B () / () C A ,
 2 B D .

17.2 C C C 17.1 , C C ,
 C C C C 17.1 ,

17.3 C 17 A ()
 A .

18. NOTICES AND COMMUNICATION

18.1 A C C (B C)
 , , B C) (, ()
), (B) (, ()
 B .

19. ASSIGNMENT

19.1 A C B C A A
 A C B C . C A
 B C .

20. Omnibus Account

20.1 C FE: FE, C
 ,

(i) C () C A FE
 , () ;

(ii) E C () , , ;

(iii) A C , FE B ,

21. **GOVERNING LAW**

21.1 A . E
C
C B) A F (.
C A . B
C

22. **FURTHER TERMS AND CONDITIONS TO APPLY IN CASE OF, SOLE PROPRIETORSHIP ACCOUNT, JOINT ACCOUNT AND PARTNERSHIP ACCOUNT**

22.1 B C A ,
A A 2.

23. **ON-LINE TRADING AGREEMENT**

23.1 B C - A 3.

24. **RISK DISCLOSURE STATEMENTS AND DISCLAIMERS**

24.1 B C D D 4.

25. **GENERAL**

25.1 A A A

25.2 A .

25.3 A , , A B
, ,

25.4 B A , C

25.5 C B (B B C
C) , ,
A , , C
C B , ,
C , B .

25.6 B C
B

27 E

Schedule 1

Personal Information Collection Statement

() () C).

B

D

1. DISCLOSURE OBLIGATION

() F , A C

, A

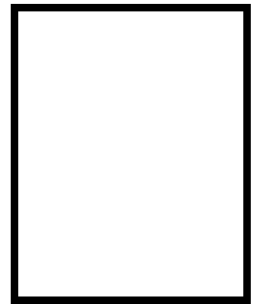
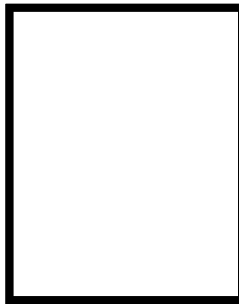
,

Q

. A " ,

,

10's



Schedule 3

On-line Trading Agreement

- A C A B C
- A B C E C
C , ,
(“Electronic Services”).
C A - A ,

1. INTERPRETATION

- 1.1 - A ,
C A :-
“Access Code” D;
“Login ID” C E
;
“Password” C D
E .
- 1.2 “Instructions” C A
E .

2. USE OF ELECTRONIC SERVICES

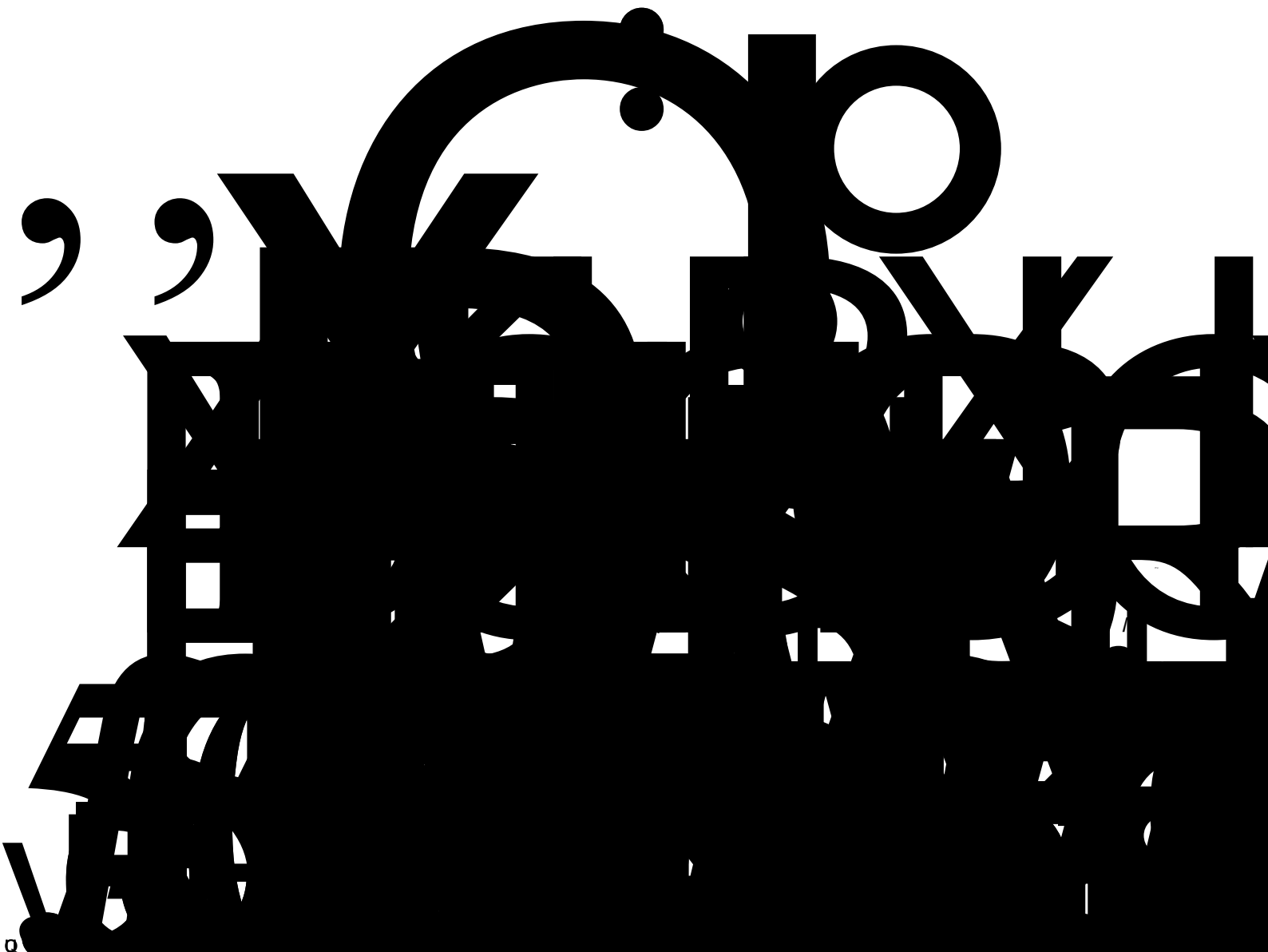
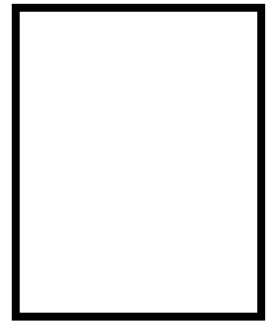
- 2.1 B B C D , E
C .
- 2.2 B C
B .
- 2.3 C :-
() A E B - A , C
C ;
() E ;
() D ;
() D B E C
;
() D B ,
() B E D
3 ;
() C B C - , B B - C
.
- 2.4 C B C
C , E
C A F / C
C , E

E , C B (1)
); (2) C
) C
D . C
, 5 C
C ,
,

2.5

, C

E
B .



, , (), , . ,

1.

Section 16

... (2) ...

2. RISKS OF CLIENT ASSETS HELD OR PASSED OUTSIDE HONG KONG

C ...

(c) Variable Degree of risk

(. . .)

(F) .

- - - -

A (" " " ")

F) . " "

C

6. ADDITIONAL RISKS COMMON TO FUTURES AND OPTIONS

(a) Terms and conditions of contracts

(. . .)

()

(b) Suspension or restriction of trading and pricing relationships

(. . .) / " " (. . .)

F ,

" "

(c) Deposited Cash and Property

,

,

(d) Commission and other charges

B , ()

(e) Transactions in other jurisdictions

. B

(f) Currency Risks

) (

(g) Trading Facilities

E . A / :

(h) Electronic Trading

(i) Off-exchange transactions

. F . B

7. Risk of Margin Trading

" - " " - "

8 Risk relating to Commodity Futures denominated in Renminbi

B C F B B
D (D) B
B
B / B . A
B C F
E 11:00 B
E B B

F C E / D , /
. A E F C / . F ,
/ D .

Disclaimer in Relation to Trading of Stock Index Options Contracts

C (HSIL) ,
(HSDS) , (, Hang Seng Indexes) . , D
D .
E (,
Option Contracts) .

E E C .
E D

. F ,
E , D C / , , ,) ,
, , , (, , ,) ,

C E / D , /
A E , D C / . F , / D .