



RISK DISCLOSURE STATEMENT – FUTURES AND OPTIONS TRADING

風險披露聲明 – 期貨及期權交易

The following risk disclosure statement is provided pursuant to the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission and Hong Kong Exchange. This brief statement cannot disclose all of the risks and other significant aspects of futures and options trading. In light of the risks, you should undertake such transactions only if you understand the nature of the investment (and any contractual relationships) that you are entering into and the extent of your exposure to risk.

以下的風險披露聲明是根據《證券及期貨事務監察委員會持牌人或註冊人操守準則》或香港交易所的要求予以提供。本聲明書只扼要敘述買賣期貨及期權的風險，並不盡錄與此相關的所有風險和其他重要事項。閣下在進行交易前，必須先瞭解投資性質(及任何合約關係)以及其中所涉及風險：

This statement does not disclose all of the risks and other significant aspects of trading in futures and options. In light of the risks, you should undertake such transactions only if you understand the nature of the contracts (and contractual relationships) into which you are entering and the extent of your exposure to risk. Trading in futures and options is not suitable for many members of the public. You should carefully consider whether trading is appropriate for you in light of your experience, objectives, financial resources and other relevant circumstances.

本聲明並不涵蓋買賣期貨及期權的所有風險及其他重要事宜。就風險而言，閣下在進行任何上述交易前，應先瞭解將訂立的合約的性質(及有關的合約關係)和閣下就此須承擔的風險程度。期貨及期權買賣對很多公眾投資者都並不適合，閣下應就本身的投資經驗、投資目標、財政資源及其他相關條件，小心衡量自己是否適合參與該等買賣。

1. RISK OF TRADING FUTURES AND OPTIONS TRADING 期貨及期權交易的風險

The risk of loss in trading futures contracts or options is substantial. In some circumstances, you may sustain losses in excess of your 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. You may be called upon at short notices to deposit additional margin funds. If the required funds are not provided within the prescribed time, your position may be liquidated. You will remain liable for any resulting deficit in your account. You should therefore study and understand futures contracts and options before you trade and carefully consider whether such trading is suitable in the light of your own financial position and investment objectives. If you trade options you should inform yourself of exercise and expiration procedures and your 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，你所蒙受的虧蝕可能會超過最初存入的保證金數額。即使你設定了備用指示，例如「止蝕」或「限價」等指示，亦未能夠避免損失。市場情況可能使該等指示無法執行。你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，你的未平倉合約可能會被平倉。然而，你仍然要對你的帳戶內任何因此而出現的短欠數額負責。因此，你在買賣前應研究及理解期貨合約及期權，以及根據本身的財政狀況及投資目標，仔細考慮這種交易是否適合你。如果你買賣期權，便應熟悉行使期權及期權到期時的程序，以及你在行使期權及期權到期時的權利與責任。

2. RISK IN RELATION TO FUTURES 期貨相關風險

A. Effect of “Leverage” or “Gearing” 「槓桿」效應

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

期貨交易的風險非常高。由於期貨的開倉保證金的金額較期貨合約本身的價值相對為低，因而在期貨交易中發揮「槓桿」作用。市場輕微的波動也會對你投入或將要投入的資金造成大比例的影響。所以，對你來說，這種槓桿作用可說是利弊參半。因此你可能會損失全部開倉保證金及為維持本身的倉盤而向有關商號存入的額外金額。若果市況不利你所持倉盤或保證金水平提高，你會遭追收保證金，須在短時間內存入額外資金以維持本身倉盤。假如你未有在指定時間內繳付額外的資金，你可能會被迫在虧蝕情況下平倉，而所有因此出現的短欠數額一概由你承擔。

B. Risk-reducing orders or strategies 減低風險交易指示或投資策略

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.

即使你採用某些旨在預設虧損限額的交易指示(如「止蝕」或「止蝕限價」指示)，也可能作用不大，因為市況可以令這些交易指示無法執行。至於運用不同持倉組合的策略，如「跨期」和「馬鞍式」等組合，所承擔的風險也可能與持有最基本的「長」倉或「短」倉同樣的高。

3. RISK IN RELATION TO OPTIONS 期權相關風險

A. Variable degree of risk 不同風險程度

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

期權交易的風險非常高。投資者不論是購入或出售期權，均應先瞭解其打算買賣的期權類別(即認沽期權或認購期權)以及相關聯的風險。你應考慮到期權金及所有交易成本，然後計算出期權價值必須增加多少才能獲利。

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

期權購入者可選擇抵銷或行使期權或任由期權到期。如果期權持有人選擇行使期權，便必須進行現金交收或購入或交付相關的資產。若購入的是期貨產品的期權，期權持有人將獲得期貨倉盤，並附帶相關的保證金責任(參閱上文「期貨相關風險」一節)。如所購入的期權在到期時已無任何價值，你將損失所有投資金額，當中包括所有的期權金及交易費用。如你擬購入極價外期權，應注意從這類期權獲利的機會普遍極微。

Selling (“writing” or “granting”) an option generally entails considerably greater risk than purchasing options. 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 option and the seller will be obligated to either settle the option in cash or to acquire or deliver the underlying interest. If the option is on a futures contract, the seller will acquire a position in a futures contract with associated liabilities for margin (see the section on Risks in Relation to Futures above). If the option is “covered” by the seller holding a corresponding position in the underlying interest or a futures contract or another option, the risk may be reduced. If the option 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更加大。雖然賣出者所收到的期權金款額是固定的，但賣出者所蒙受的虧損卻可能遠超過此款額。倘若市況對賣出者不利，賣出者須繳付額外的保證金補倉。賣出者也可能面對買家行使期權的風險，屆時賣出者將有義務以現金結算期權或購買或交付有關權益。若賣出的是期貨產品的期權，則期權賣方將獲得期貨倉盤及附帶的保證金責任(參閱上文「期貨相關風險」一節)。倘若賣出者通過持有有關權益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額。

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 option is exercised or expires, the purchaser is responsible for any unpaid premium outstanding at that time.

某些司法管轄區的交易所允許期權買方延遲支付期權金，令買方支付保證金費用的責任不超過期權金。儘管如此，買方最終仍須承受損失期權金及交易費用的風險。在期權被行使又或到期時，買方有需要支付當時尚未繳付的期權金。

4. RISK 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 Provident Futures (Hong Kong) Limited 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 therein. Consequently, such client assets may not enjoy the same protection as that conferred on client assets received or held in Hong Kong.

寶山期貨有限公司在香港以外地方收取或持有的客戶資產，是受到有關的海外司法管轄區的適用法律及規例所監管的。這些法律及規則與《證券及期貨條例》(香港法例第571章)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。

5. 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. You may sustain losses in excess of your cash and any other assets deposited as collateral with Provident Futures (Hong Kong) Limited. Market conditions may make it impossible to execute contingent orders, such as “stop-loss” or “stop-limit” orders. You 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, your collateral may be liquidated without your consent. Moreover, you will remain liable for any resulting deficit in your account and interest charged on your account. You should therefore carefully consider whether such a financing arrangement is suitable in light of your own financial position and investment objectives.

藉存放抵押品而為交易取得融資的虧損風險可能極大。你所蒙受的虧蝕可能會超過你存放於寶山期貨有限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。你可能在短時間內被要求存入額外的保證金款額或繳付利息。假如你未能在指定的時間內支付所需的保證金款額或利息，你的抵押品可能會在未經你的同意下被變現。此外，你將要為你的帳戶內因此而出現的任何結欠數額及需繳付的利息負責。因此，你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。

6. RISK OF PROVIDING AN AUTHORITY TO REPLEDGE YOUR SECURITIES COLLATERAL ETC. 提供將你的證券抵押品等再質押的授權書的風險

There is risk if you provide Provident Futures (Hong Kong) Limited with an authority that allows it to apply your securities or securities collateral pursuant to a securities borrowing and lending agreement, repledge your securities collateral for financial accommodation or deposit your securities collateral as collateral for the discharge and satisfaction of its settlement obligations and liabilities.

向寶山期貨有限公司提供授權書，容許其按照某份證券借貸合約使用你的證券或證券抵押品，將你的證券抵押品再質押以取得財務通融，或將你的證券抵押品存放為用以履行及清償其交收責任及債務的抵押品，存在一定風險。

If your securities or securities collateral are received or held by Provident Futures (Hong Kong) Limited in Hong Kong, the above arrangement is allowed only if you consent in writing. Moreover, unless you are a professional investor, your authority must specify the period for which it is current and be limited to not more than 12 months. If you are a professional investor, these restrictions do not apply.

假如你的證券或證券抵押品是由寶山期貨有限公司在香港收取或持有的，則上述安排僅限於你已就此給予書面同意的情況下方行有效。此外，除非你是專業投資者，你的授權書必須指明有效期，而該段有效期不得超過 12 個月。若你是專業投資者，則有關限制並不適用。

Additionally, your authority may be deemed to be renewed (i.e. without your written consent) if Provident Futures (Hong Kong) Limited issues you a reminder at least 14 days prior to the expiry of the authority, and you do not object to such deemed renewal before the expiry date of your then existing authority.

此外，假如寶山期貨有限公司在有關授權的期限屆滿前最少 14 日向你發出有關授權將被視為已續期的指示，而你對於在現有授權的期限屆滿前以此方式將該授權延續不表示反對，則你的授權將會在沒有你的書面同意下被視為已續期。

You are not required by any law to sign these authorities. But an authority may be required by Provident Futures (Hong Kong) Limited, for example, to facilitate margin lending to you or to allow your securities or securities collateral to be lent to or deposited as collateral with third parties. Provident Futures (Hong Kong) Limited should explain to you the purposes for which one of these authorities is to be used.

並無任何法例規定你必須簽署這些授權書。然而，寶山期貨有限公司可能需要授權書，以便例如向你提供保證金貸款或獲准將你的證券或證券抵押品借出予第三方或作為抵押品存放於第三方。寶山期貨有限公司應向你闡釋為何種目的而使用授權書。

If you sign one of these authorities and your securities or securities collateral are lent to or deposited with third parties, those third parties will have a lien or charge on your securities or securities collateral. Although Provident Futures (Hong Kong) Limited is responsible to you for securities or securities lent or deposited under your authority, a default by it could result in the loss of your securities or securities collateral.

倘若你簽署授權書，而你的證券或證券抵押品已借出予或存放於第三方，該等第三方將對你的證券或證券抵押品具有留置權或作出押記。雖然寶山期貨有限公司根據你的授權書而借出或存放屬於你的證券或證券抵押品須對你負責，但其違責行為可能會導致你損失你的證券或證券抵押品。

A cash account not involving securities borrowing and lending is available from most licensed or registered persons. If you do not require margin facilities or do not wish your securities or securities collateral to be lent or pledged, do not sign the above authorizes and ask to open this type of cash account.

大多數持牌人或註冊人均提供不涉及證券借貸的現金帳戶。假如你無須使用保證金貸款，或不希望本身證券或證券抵押品被借出或遭質押，則切勿簽署上述的授權書，並應要求開立該等現金帳戶。

7. RISK OF PROVIDING AN AUTHORITY TO HOLD MAIL OR TO DIRECT MAIL TO THIRD PARTIES 提供代存郵件或將郵件轉交第三方的授權書的風險

If you provide Provident Futures (Hong Kong) Limited with an authority to hold mail or to direct mail to third parties, it is important for you to promptly collect in person all contract notes and statements of your account and review them in detail to ensure that any anomalies or mistakes can be detected in a timely fashion.

假如你向寶山期貨有限公司提供授權書，允許它代存郵件或將郵件轉交予第三方，那麼你便須盡速親身收取所有關於你帳戶的成交單據及結單，並加以詳細閱讀，以確保可及時偵察到任何差異或錯誤。

8. ADDITIONAL TRADING RISKS 其他交易風險

A. Terms and conditions of contracts 合約的條款及細則

You should ask Provident Futures (Hong Kong) Limited about the terms and conditions of the specific futures or options which you are trading and associated obligations (e.g. the circumstances under which you may become obligated to make or take delivery of the underlying interest of a futures contract and, in respect of options, expiration dates and restrictions on the time for exercise). Under certain circumstances the specifications of outstanding



contracts (including the exercise price of an option) may be modified by the exchange or clearing house to reflect changes in the underlying interest.

你應向寶山期貨有限公司查詢所買賣的有關期貨合約的條款及細則，以及有關責任(例如在什麼情況下閣下或會有責任就期貨合約的相關資產進行交收，或就期權而言，期權的到期日及行使的時間限制)。交易所或結算公司在某些情況下，或會修改尚未行使的合約的細則（包括期權行使價），以反映合約的相關資產的變化。

B. Suspension or restriction of trading and pricing relationships

暫停或限制交易以及價格關係

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 you have sold options, this may increase the risk of loss.

市場情況(例如市場流通量不足)及/或某些市場規則的施行(例如因價格限制或「停板」措施而暫停任何合約或合約月份的交易)，都可能增加虧損風險，這是因為投資者屆時將難以或無法執行交易或平掉/抵銷倉盤。如果閣下賣出期權後遇到這種情況，閣下須承受的虧損風險可能會增加。

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

此外，相關資產與期貨之間以及相關資產與期權之間的正常價格關係可能並不存在。例如，期貨期權所涉及的期貨合約須受價格限制所規限，但期權本身則不受其規限。缺乏相關資產參考價格可能導致投資者難以判斷何謂「公平價格」。

C. Deposited cash and property 存放的現金及財產

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

如果你為在本地或海外進行的交易存放款項或其他財產，你應瞭解清楚該等款項或財產會獲得哪些保障，特別是在有關商號破產或無力償債時的保障。至於能追討多少款項或財產一事，可能須受限於具體法例規定或當地的規則。在某些司法管轄區，收回的款項或財產如有不足之數，則可認定屬於你的財產將會如現金般按比例分配予你。

D. Commission and other charges 佣金及其他收費

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

在開始交易之前，你先要清楚瞭解你必須繳付的所有佣金、費用或其他收費。這些費用將直接影響你可獲得的淨利潤(如有)或增加你的虧損。

E. Transactions in other jurisdictions 在其他司法管轄區進行交易

Transactions on markets in other jurisdictions, including markets formally linked to a domestic market, may expose you to additional risk. Such markets may be subject to regulations which may offer different or diminished investor protection. Before you trade, you should enquire about any rules relevant to your particular transactions in those jurisdictions. Your local regulatory authority will be unable to compel the enforcement of the rules of regulatory authorities or markets in other jurisdictions where your transactions have been effected. You should ask for details about the types of redress available in both your home jurisdiction and other relevant jurisdictions before you start to trade.

在其他司法管轄區的市場(包括與本地市場有正式連繫的市場)進行交易，或會涉及額外的風險。根據這些市場的規例，投資者享有的保障程度可能有所不同，甚或有所下降。在進行交易前，你應先行查明在那些司法管轄區有關你將進行的該項交易的所有規則。你本身所在地的監管機構，對於你執行的交易所在地的所屬司法管轄區的監管機構或市場，將不能迫使它們執行有關的規則。有鑑於此，在進行交易之前，你應先查詢你本身地區所屬的司法管轄區及其他有關司法管轄區可提供哪種補救措施的詳情。

F. Currency risks 貨幣風險

The profit or loss in transactions in foreign currency-denominated contracts or assets (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 contracts or assets to another currency.

以外幣計算的合約或資產交易所帶來的利潤或招致的虧損(不論交易是否在你本身所在的司法管轄區或其他地區進行)，均會在需要將合約或資產的貨幣單位兌換成另一種貨幣時受到匯率波動的影響。

G. 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. Your ability to recover certain losses may be subject to limits on liability imposed by the system provider, the market, the clearing house and/or participant firms. Such limits may vary: you should ask Provident Futures (Hong Kong) Limited for details in this respect.

電子交易的設施是以電腦組成系統來進行交易指示傳遞、執行、配對、登記或交易結算。然而，所有設施及系統均有可能會暫時中斷或失靈，而閣下就此所能獲得的賠償或會受制於系統供應商、市場、結算公司及/或參與者商號就其所承擔的責任所施加的限制。由於這些責任限制可以各有不同，閣下應向寶山期貨有限公司查詢這方面的詳情。

H. Electronic trading 電子交易

Trading on an electronic trading system may differ from trading on other electronic trading systems. If you undertake transactions on an electronic trading system, you will be exposed to risks associated with the system including the failure of hardware and software. The result of any system failure may be that your order is either not executed according to your instructions or is not executed at all.

透過一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。如你透過某個電子交易系統進行買賣，你須承受該系統帶來的風險，包括有關硬件或軟件可能會失靈的風險。系統失靈可能會導致你的買賣盤不能根據指示執行，或完全不獲執行。

Communications or instructions sent over the internet may be delayed due to internet traffic congestion, systems upgrades or maintenance or for other reasons, and orders of investors may not necessarily be executed at the price indicated on the Internet. Further, communications over the internet may also 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 Provident Futures (Hong Kong) Limited's control. Messages sent over the internet cannot be guaranteed to be completely secure. You should be aware of the risk of any delay, loss, diversion, alteration, corruption or virus infection of any messages/instructions either sent to or received from Provident Futures (Hong Kong) Limited.

因網絡擠塞、系統升級、維修或其他原因可引致通過互聯網傳送的訊息或指示有所延誤，而投資者的指示亦可能不能以互聯網上列出的價位執行。此外，由於互聯網的公眾性質或其他寶山期貨有限公司不能控制的理由，互聯網上的通訊可能暫時中斷、傳遞終止或被截取，或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。你應注意，任何寶山期貨有限公司系統發出或接受的訊息/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。

I. Risk of e-statement service 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 Provident Futures (Hong Kong) Limited's control. The internet is, due to technical limitations, 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 designed 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.

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傳媒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寶山期貨有限公司控制的原因而導致傳輸延誤。基於技術有限，互聯網本身為不可靠的通訊媒介。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你指定的電郵帳號。此外，未經授權第三方可能獲得通訊及個人資料，及存在誤解通信或通信錯誤之風險。

J. Off-exchange transactions 場外交易

In some jurisdictions, and only then in restricted circumstances, firms are permitted to effect off-exchange transactions. Provident Futures (Hong Kong) Limited 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 familiarize yourself with applicable rules and attendant risks.

在某些司法管轄區及只有在特定情況下，有關商號獲准進行場外交易。寶山期貨有限公司可能是你所進行的買賣的交易對手方。在這種情況下，有可能難以或甚至無法平掉既有倉盤、評估價值、釐定公平價格或評估風險。因此，這此交易或會涉及更大的風險。此外，場外交易的監管或會比較寬鬆，又或需遵照不同的監管制度；你在進行該等交易前應先瞭解適用的規則和有關的風險。



Disclaimers 免責聲明

HKFE Disclaimer 香港期交所免責聲明

Stock indices and other proprietary products upon which contracts traded on Hong Kong Futures Exchange Limited (the “HKFE” or “Exchange”) may be based may from time to time be developed by the Exchange. The HKFE Taiwan Index is the first of such stock indices developed by the Exchange. The HKFE Taiwan Index and such other indices or proprietary products as may from time to time be developed by the Exchange (“the Exchange Indices”) are the property of the Exchange. The process of compilation and computation of each of the Exchange Indices is and will be the exclusive property of and proprietary to the Exchange. The process and basis of compilation and computation of the Exchange Indices may at any time be changed or altered by the Exchange without notices and the Exchange may at any time require that trading in and settlement of such futures or options contracts based on any of the Exchange Indices as the Exchange may designate be conducted by reference to an alternative index to be calculated. The Exchange does not warrant or represent or guarantee to any Exchange Participant or any third party the accuracy or completeness of any of the 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 Exchange Indices is given or may be implied. Further, no responsibility or liability whatsoever is accepted by the Exchange in respect of the use of any of the Exchange Indices or for any inaccuracies, omission, mistakes, errors, delays, interruption, suspensions, changes or failures (including but not limited to those resulting from negligence) of the Exchange or any other person or persons appointed by the Exchange to compile and compute any of the Exchange Indices in the compilation and computation of any of the 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 or options contracts based on any of the Exchange Indices. No claims, actions or legal proceedings may be brought by any Exchange Participant or any third party against the Exchange in connection with or arising out of matters referred to in this disclaimer. Any Exchange Participant or any third party engages in transaction in futures and options contracts based on any of the Exchange Indices in full knowledge of this disclaimer and can place no reliance on the Exchange in respect of such transactions.

香港期交所可不時開發在香港期交所買賣的合約所根據的股票指數或其他專有產品。香港期交所台灣指數便是一隻由香港期交所開發的此類股票指數。香港期交所台灣指數及不時由香港期交所開發的該等其他股票指數（「香港期交所指數」）或專有產品是香港期交所的財產。每種香港期交所指數的編制及計算過程是及將會是香港期交所的獨佔和專有的財產。香港期交所指數的編制及計算的過程及基礎可不時由香港期交所無需作出知會的情況下更改或改動，與及香港期交所可在任何時候要求某些由香港期交所指定的根據任何香港期交所指數作買賣的期貨及期權合約的買賣及交收須參照另一種將被計算出來的指數。香港期交所並不向任何交易所參與者或任何第三者保證、陳述或擔保任何香港期交所指數或其編制及計算或任何與其有關的資訊的準確性或完整性，而與任何香港期交所指數相關的任何形式的該種保證、陳述或擔保皆沒有被作出或不應被視為作出。此外，香港期交所並不接受有關於使用任何香港期交所指數方面或關於香港期交所或其委任去編制及計算任何香港期交所指數的任何其他人士於編制及計算任何香港期交所指數的任何失準、遺漏、錯誤、不正確、延誤、中斷、暫停、改變或缺失（包括但不限於其疏忽所引致的該等情況）方面或關於根據任何香港期交所指數買賣期貨或期權合約的任何交易所參與者或第三者於上述任何情況直接或間接地招致的任何經濟或其他損失方面的任何責任或負擔。任何交易所參與者或第三者不可以由於本免責聲明所述及的事情有關或所引致的情況向香港期交所進行申索、行動或法律程序。任何交易所參與者或第三者於全面知悉本免責聲明的情況下進行根據任何香港期交所指數的期貨及期權合約的交易及不能於該等交易倚賴香港期交所。

HSI and Sub-index Futures Disclaimer 恆生指數及分類指數期貨合約免責聲明

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 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 based on such indices respectively and may from time to time grant to the Exchange corresponding use of any other Hang Seng Indices for the purposes of and in connection with futures contracts based on such other Hang Seng Indices (collectively, “Futures



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 Exchange may at any time require that trading in and settlement of such of the Futures Contracts as the Exchange may designate be conducted by reference to an alternative index or alternative indices to be calculated. Neither the Exchange nor HSDS nor HSI warrants or represents or guarantees to any of the 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 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 Futures 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 Futures Contracts or any of them. No claims, actions or legal proceedings may be brought by any Exchange Participant or any third party against the 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 Futures Contracts or any of them in full knowledge of this disclaimer and can place no reliance whatsoever on the Exchange, HSDS and/or HSI.

恆指服務有限公司（「HSI」）現時公佈、編制及計算一些股票指數，也會於恆生數據服務有限公司（「HSDS」）不時的邀請下公佈、編制及計算其他額外的股票指數（統稱「該等恆生指數」）。個別該等恆生指數的編制及計算的標誌、名稱及過程是 HSDS 獨佔及專有的財產。HSI 已向香港期交所批准其使用恆生指數及其四種分類指數、恆生香港中資企業指數及恆生中國企業指數，並祇作個別根據該幾類指數作買賣的期貨合約的產生、市場推廣及交易的用途及其相關目的，及可不時向香港期交所批准同時使用任何其他該等恆生指數作根據上述其他該等恆生指數作買賣的期貨合約（統稱「該等期貨合約」）的用途及其相關目的。該等恆生指數中的任何指數及任何相關的公式、成份股及因素的編制及計算的過程及基礎可不時由 HSI 在無需作出知會的情況下更改或改動，與及香港期交所在任何時候要求某些由香港期交所指定的該等期貨合約的買賣及交收須參照另一種被計算出來的指數。香港期交所、HSDS 及 HSI 並不向任何交易所參與者或第三者保證、陳述或擔保該等恆生指數或其中任何的指數及其編制及計算或任何與其有關的資訊的準確性或完整性，而與任何該等恆生指數或其中任何的指數相關的任何形式的該種保證、陳述或擔保皆沒有被作出或不應被視為作出。此外，香港期交所、HSDS 或 HSI 並不接受有關於使用該等恆生指數或其中任何的指數作該等期貨合約或其中任何的合約的及/或其交易的用途及其相關目的方面，或因為 HSI 於編制及計算該等恆生指數或其中任何的指數的任何失準、遺漏、錯誤、不正確、延誤、中斷、暫停、改變或缺失（包括但不限於其疏忽所引致的該等情況）方面或因任何交易所參與者或第三者於買賣該等期貨合約或其中任何的合約可直接或間接地招致的任何經濟或其他損失方面的任何責任或負擔。任何交易所參與者或第三者不可以由於與本免責聲明所述及的事情有關或所引致的情況向香港期交所及/或 HSDS 及/或 HSI 進行申索、行動法律程序。任何交易所參與者或第三者於全面知悉本免責聲明的情況下買賣該等期貨合約或其中任何的合約及不能依賴香港期交所、HSDS 及/或 HSI。

HSI Options Disclaimer 恆生指數期權免責聲明

The Hang Seng Index and each of the four Sub-indices of the Hang Seng Index (namely Hang Seng Finance Sub-index, Hang Seng Utilities Sub-index, Hang Seng Properties Sub-index and Hang Seng Commerce & Industry Sub-index (collectively "the Hang Seng Sub-indices")), their respective marks, names and processes of compilation and computation of the respective Hang Seng Indices are the exclusive property of and proprietary to HSDS and are published, compiled and computed by HSI. HSI has granted to the Exchange by way of license the use of the Hang Seng Index and the Hang Seng Sub-indices solely for the purposes of and in connection with the creation, marketing and trading of index option contracts based on the Hang Seng Index and the Hang Seng Sub-indices (collectively "the Index Option Contracts"). The process and basis of compilation and computation of Hang Seng Index and each of the Hang Seng Sub-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 Exchange may at any time require that trading in and settlement of such of the Index Option Contracts as the Exchange may designate be conducted by reference to an alternative index or alternative indices to be calculated. Neither the 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 Index and/or any of the Hang Seng Sub-indices and its compilation and computation or any information related thereto and no such warranty or representation or guarantee of any kind whatsoever relating to the Hang Seng Index and/or any of the Hang Seng Sub-indices is given or may be implied. Further, no responsibility or liability whatsoever is accepted by the Exchange, HSDS or HSI in respect of the use of the Hang Seng Index and/or any of the Hang Seng Sub-indices for the purposes of and in connection with the Index Option Contracts and/or dealings therein,



or for any inaccuracies, omissions, mistakes, errors, delays, interruptions, suspension, changes or failure (including but not limited to those resulting from negligence) of HSI Services Limited in the compilation and computation of the Hang Seng Index and/or any of the Hang Seng Sub-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 the Index Option Contracts. No claims, action or legal proceedings may be brought by any Exchange Participant or any third party against the Exchange and/or HSDS and/or HSI in connection with or arising out of matters referred to this disclaimer. Any Exchange Participant or any third party deals in the Index Option Contracts in full knowledge of this disclaimer and can place no reliance whatsoever on the Exchange, HSDS and/or HSI.

恆生指數及恆生指數之四種分類指數, 即恆生金融分類指數、恆生公用分類指數、恆生地產分類指數及恆生工商分類指數(合稱「恆生分類指數」)、其各自之標記、名稱及編制及計算方法為 HSDS 之獨家財產及專利品, 並由 HSI 刊印、編制及計算。HSI 經已以許可證之形式, 允許香港期交所使用恆生指數及恆生分類指數, 純粹分別用作設立、推廣及買賣以恆生指數及恆生分類指數為基準之指數期權合約(合稱「指數期權合約」)之基準。編制及計算恆生指數及恆生分類指數之程序及基準及任何有關公式或各項公式、成份股及系數可在無須通知之情況下由 HSI 不時作出變動或更改, 而香港期交所可不時要求香港期交所可能指定之該等指數期權合約之買賣及結算參考一項或多項將會計算之替代指數進行。香港期交所或 HSDS 或 HSI 概無就恆生指數及/或任何恆生分類指數及其編制及計算或任何有關資料之正確性或完整性而給予任何交易所參與者其任何第三者保證或聲明或擔保, 亦無就有關恆生指數及/或任何恆生分類指數給予或暗示任何該等保證或聲明或任何類別之擔保。此外, 香港期交所, HSDS 或 HSI 亦不會就有關指數期權合約及/或買賣指數期權合約而使用恆生指數及/或任何恆生分類指數, 或 HSI 編制及計算恆生指數及/或任何恆生分類指數之任何恆生分類指數, 或 HSDS 編制及計算恆生指數及/或任何恆生分類指數之任何不正確、遺漏、錯誤、出錯、延誤、中斷、暫停、變動或故障(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指數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所產生之事宜向香港期交所及/或 HSI 及/或 HSDS 提出索償、法律行動或法律訴訟。任何買賣指數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, 並不會對香港期交所, HSDS 及/或 HSI 作任何依賴。



Declaration by Client 客戶聲明

I/We acknowledge that I/we have read, understood and agreed to the Risk Disclosure Statement in the language of my/our own choice (English or Chinese) and have also been invited to read the same, ask questions and take independent advice if I/we wish.

本人/吾等確認本人/吾等以自己選擇語言(英文或中文), 已閱讀、明白及同意風險披露聲明, 並且本人/吾等已被邀閱讀此項風險披露聲明、提出查詢及按本人/吾等意願諮詢獨立意見。

S.V



Client's Signature(s)/Authorized Signature(s) with Company Chop (if applicable)
客戶簽署/獲授權人士簽署加上公司印鑑(如適用)

Date (dd/mm/yyyy)
日期 (日/月/年)

Name of Client/Authorized Person(s):

客戶姓名/獲授權人士姓名:

Title:

職銜:

Declaration by Licensed Representative of Provident Futures (Hong Kong) 寶山期貨註冊代表聲明

I declare that I have provided the Risk Disclosure Statement in English/Chinese to the Client. I have provided answers to questions raised by the Client and invited him/them to seek independent advice if necessary.

本人確認本人已向客戶提供風險披露聲明(英文或中文), 本人已解答客戶所提出查詢及如有需要, 邀請客戶諮詢獨立意見。

Signature of Licensed Representative 註冊代表簽署

Date (dd/mm/yyyy) 日期(日/月/年)

Name of Licensed Representative 註冊代表姓名:

CE No: