



## 投資融資服務風險披露聲明

### Investment Financing Service Risk Disclosure Statement

閣下申請投資融資服務前，請詳閱本風險披露聲明，並諮詢閣下認為合適的法律顧問及/或其他專業顧問。

**PLEASE READ THIS RISK DISCLOSURE STATEMENT CAREFULLY AND CONSULT YOUR OWN LEGAL ADVISER AND/OR OTHER PROFESSIONAL CONSULTANTS AS YOU CONSIDER APPROPRIATE BEFORE YOU DECIDE TO APPLY FOR INVESTMENT FINANCING SERVICE.**

以下列出與投資融資服務(「投資融資」)相關的關鍵風險，所列之關鍵風險並不代表全部所涉風險。投資融資由恒生銀行有限公司(「恒生」)提供。

Below are the key risks associated with Investment Financing Service (the “Facility”) which are not exhaustive. The Facility is provided by Hang Seng Bank Limited (“Hang Seng”).

#### **基金及其他投資產品買賣之風險 Risk of Trading in Investment Funds and other Investment Products**

閣下須注意，所有投資均涉及風險(包括可能會損失投資本金)。基金或其他投資產品的單位價格可升亦可跌，而過往表現的資料並不表示將來亦會有類似的表現。買賣投資產品未必一定能夠賺取利潤，反而可能會招致損失。閣下在作出任何投資決定前，應詳細閱讀及了解有關產品的銷售文件(包括當中所載之風險因素全文)。

You should note that all investments involve risks (including the possibility of loss of the capital invested). Prices of units of investment funds or other investment products may go up as well as down and information on past performance is not indicative of future performance. It is as likely that losses will be incurred rather than profit made as a result of buying and selling investment products. You should read and understand the relevant product's offering documents (including the full text of the risk factors stated therein) in detail before making any investment decision.

#### **使用槓桿的風險 Risk of Using Leverage**

基金及其他投資產品價格有時可能會非常波動。藉存放抵押品以槓桿形式為投資產品交易取得融資涉及極大風險，虧蝕可能會超過閣下的抵押品的價值，並可能影響閣下償還投資融資的能力。閣下使用的槓桿越高，在不利市況下承受的損失可能越大。備用交易指示(例如「止蝕」或「限價」指示)未必能限制虧蝕，市場情況可能使備用交易指示無法執行。閣下可能會在極短時間內被要求存額外的保證金款額或繳付利息。假如未有在指定時間內支付所需的保證金款額或利息，閣下的抵押品可能會在未經閣下的同意下被出售。強制出售可能會導致虧蝕，而閣下將要為閣下的賬戶內因此而出現的任何短欠數額及需繳付的利息負責。因此，閣下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閣下。

The prices of investment funds and other investment products fluctuate, sometimes dramatically. Financing transactions in investment products by collateral using leverage involves significant risk, and losses may exceed the value of your collateral and may affect your ability to repay the Facility. The higher your leverage is, the bigger your losses can be in adverse market conditions. Contingent orders such as “stop-loss” or “stop-limit” orders may not necessarily limit losses as market conditions may make it impossible to execute contingent orders. You may be required 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. Force liquidation may result in losses and 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 for you in light of your own financial position and investment objectives.

#### **與保證金要求相關的風險 Risk associated with Margin Requirements**

投資融資附帶有保證金要求。投資融資之可用額度乃根據閣下不時向恒生抵押的各投資產品(「抵押證券」)的市場價值乘以其所適用之抵押成數所得之總值而釐定，並以額度上限為貸款的最終限額。抵押成數及額度上限由恒生設定並可不時修改。如因為任何原因出現未授權透支(即貸款金額超過可用額度)，包括但不限於抵押證券價值下跌、抵押成數被更改或投資融資被取消，未授權透支金額將按未授權透支息率收取利息，而閣下承諾須立即以現金或出售投資產品並將所得款項用於償還未授權透支金額。

倘閣下於收到補倉通知後不盡速採取行動及並未在指定時間內採取所需行動，恒生則可隨時並在各情況下以其認為適當的方式行使各項權利，包括有權出售閣下的部分或全部抵押證券，以及對閣下於恒生開立的賬戶內的現金與閣下在投資融資下欠負恒生的金額進行抵銷(即使抵押證券的市場價值因市場不利情況而急劇下跌)，而毋須事前作出要求或通知。閣下將要承擔全部損失，並仍要為閣下的賬戶內因此而出現的任何短欠數額及需繳付的利息負責。適用於投資融資的佣金、費用及其他收費亦可能增加閣下的損失。因此，閣下應根據本身的財務狀況及投資目標，仔細考慮這種融資安排是否適合閣下。

The Facility is a financing arrangement with margin requirements. The Available Limit of the Facility is determined by the aggregate of the market value of the investment products charged by you in favour of Hang Seng as collateral from time to time (“Charged Securities”) multiplied by the applicable Loan Ratio and capped at the Ceiling Limit. The Loan Ratio and the Ceiling Limit are set and may be varied by Hang Seng from time to time. If unauthorised overdraft occurs (i.e. when the Loan Amount exceeds the Available Limit) for any reasons, including but not limited to decrease in value of the Charged Securities, change of the Loan Ratio or termination of the Facility, interest on the unauthorised overdraft amount will be charged at the unauthorised overdraft interest rate(s) and you undertake to forthwith repay the unauthorised overdraft amount in cash or dispose of your investments and apply the proceeds towards repayment of the unauthorised overdraft amount.

If you do not act promptly upon receiving a margin call notice and do not take the required actions within a prescribed period, Hang Seng may exercise various rights, including the right to liquidate part or all of the Charged Securities, and the right to set-off any cash held in your account at Hang Seng towards any amount owing by you to Hang Seng under the Facility, in each case at any time and in any way Hang Seng considers appropriate without demand or notice to you (even if the market value of the Charged Securities drops drastically due to adverse market conditions). You will bear all losses and remain liable for any resulting deficit in your account and interest charged on your account. Commissions, fees and other charges applicable to the Facility may also increase your loss. You should therefore carefully consider whether such a financing arrangement is suitable in light of your own financial position and investment objectives.

### **利率風險 Interest Rate Risk**

適用於投資融資的息率是基於由恒生不時公佈之港元最優惠利率(「港元最優惠利率」)加上或減去預定利率釐定，息率可能隨時間而變化。當港元最優惠利率上升時，投資融資的利息支出將會增加。

The interest rate applicable to the Facility is based on Hong Kong Dollar Prime Lending Rate as quoted by Hang Seng from time to time ("HKD Prime") plus or minus a pre-determined rate set by Hang Seng. The interest rate may be subject to change over time. When HKD Prime rate increases, the interest payment under the Facility will increase.

### **貨幣風險 Currency Risk**

若任何抵押證券之貨幣與投資融資不同(投資融資之貨幣為港元)，而需由一種貨幣兌換至另一種貨幣，貨幣兌換將按恆生在相關時間釐定為相關外匯市場當時通行的匯率計算，抵押證券的價值及投資融資的可用額度可能因匯率的波動而改變。

If any of the Charged Securities is denominated in a currency different from the Facility (which is denominated in Hong Kong dollar), a conversion of one currency into another currency is required and such conversion shall be calculated at the rate determined by Hang Seng to be prevailing in the relevant foreign exchange market at the relevant time. The value of the Charged Securities and the Available Limit of the Facility may change due to fluctuations in foreign exchange rate.

### **流動性風險 Liquidity Risk**

如恆生在市場不利情況下行使權利出售抵押證券，或會難以出售抵押證券；而於沒有市場流動性或低流動性的情況下，抵押證券的售價亦可能受到影響。如出售抵押證券所得金額不足以償還閣下於投資融資下所欠負恆生的金額，閣下須負責償還剩餘的結欠。

If Hang Seng exercises its right to liquidate the Charged Securities under adverse market conditions, it may be difficult to sell the Charged Securities and the selling price may also be affected when there is no or little liquidity for the Charged Securities in the market. You will be liable for the shortfall if the amount of sales proceeds of the Charged Securities is not sufficient to pay off the amount owing by you to Hang Seng under the Facility.

### **提供代存郵件或將郵件轉交第三方的授權書的風險 Risk of Providing an Authority to Hold Mail or to Direct Mail to Third Parties**

假如閣下向恒生提供授權書，允許恆生代存郵件或將郵件轉交予第三方，那麼閣下便須盡速親身收取所有關於閣下賬戶的成交單據及結單，並加以詳細閱讀，以確保及時偵察到任何差異或錯誤。

If you provide Hang Seng 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 accounts and review them in detail to ensure that any anomalies or mistakes can be detected in a timely fashion.

### **在香港特別行政區以外地方收取或持有客戶資產的風險 Risk of Client Assets Received or Held Outside Hong Kong Special Administrative Region**

恆生在香港特別行政區以外地方收取或持有的客戶資產，是受到有關海外司法管轄區的適用法例及規例所監管的。這些法例及規例與《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特別行政區收取或持有的客戶資產的相同保障。

Client assets received or held by Hang Seng outside the Hong Kong Special Administrative Region 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, Laws of Hong Kong) and the rules made under it. Consequently, such client assets may not enjoy the same protection as that conferred on client assets received or held in the Hong Kong Special Administrative Region.